

RESOLUTION NO. 2024 –

RESOLUTION OF THE PARKING AUTHORITY OF THE CITY OF NATIONAL CITY, CALIFORNIA, AUTHORIZING AND RATIFYING THE SEVENTEENTH AMENDMENT TO THE OPTION TO PURCHASE AGREEMENT WITH THE COUNTY OF SAN DIEGO FOR THE PURCHASE OF AN OPEN-SPACE EASEMENT ON A 15.08 ACRE PARCEL OF LAND AT THE SOUTHWEST CORNER OF SWEETWATER ROAD AND BONITA CENTER ROAD THAT EXTENDS THE TERM OF SAID OPTION AGREEMENT FOR 30 DAYS, EXTENDS THE ESCROW FOR SIX MONTHS AFTER THE OPENING OF ESCROW, AND AUTHORIZES PAYMENT IN THE AMOUNT OF \$1.00 TO THE COUNTY OF SAN DIEGO AS CONSIDERATION FOR THE SEVENTEENTH AMENDMENT

WHEREAS, on March 20, 2007, the Parking Authority of the City of National City (“Parking Authority”) entered into an Option to Purchase Agreement (“Option Agreement”) with the County of San Diego to purchase an open-space easement attached to the 15.08-acre parcel of land located at the southwest corner of Sweetwater Road and Bonita Center Road (Parcel No. 564-471-11) to develop a commercial project; and

WHEREAS, the Option Agreement has been subsequently amended sixteen times, with fourteen amendments extending the term of the Option Agreement for one year, one amendment changing the purchase price, and the most recent amendment (in 2021) extending the Option Agreement for two years; and

WHEREAS, the Seventeenth Amendment to the Option Agreement extends the term of the Option Agreement for thirty days and extends the deadline for close of escrow for six months after the opening of escrow, among other amendments.

NOW, THEREFORE, THE PARKING AUTHORITY OF THE CITY OF NATIONAL CITY, CALIFORNIA, DOES RESOLVE, DECLARE, DETERMINE, AND ORDER AS FOLLOWS:

Section 1: The Parking Authority of the City of National City authorizes and ratifies the Seventeenth Amendment to the Option to Purchase Agreement by and between the Parking Authority of the City of National City and the County of San Diego to extend the term of the Option Agreement for 30 days and extend the deadline for close of escrow for six months after the opening of escrow, among other amendments.

Section 2: The Parking Authority hereby authorizes the payment in the amount of \$1.00 to the County of San Diego in consideration for the Seventeenth Amendment.

Section 3: The Secretary shall certify the passage and adoption of this Resolution and enter it into the book of original Resolutions.

PASSED and ADOPTED this 16th day of January 2024.

Ron Morrison, Chairman

ATTEST:

APPROVED AS TO FORM:

Benjamin A. Martinez, Secretary

Barry J. Schultz, Legal Counsel