



Real Estate Assets Department
SDC003

901 SSS Old Town LLC
Q306 PM - 001 - A03

Document Type

LEGAL DOCUMENTS



Sub - Category

ASSIGNMENTS



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CITY OF SAN DIEGO
CONSENT TO ASSIGNMENT OF LEASE

THIS CONSENT TO ASSIGNMENT OF LEASE ("Consent") is made by THE CITY OF SAN DIEGO, a California municipal corporation ("CITY"), to be effective as of the later date that this Consent is executed by City and approved by the San Diego City Attorney ("Effective Date").

RECITALS

- A. WHEREAS, CITY, as lessor, and CONRAD T. PREBYS (THE CONRAD PREBYS FOUNDATION), Trustee under Trust Agreement dated December 17, 1982, as lessee ("LESSEE"), entered into that certain Lease Agreement, dated November 14, 1983 filed in the Office of the City Clerk, San Diego, California, as Document No. RR-259542 ("Lease") for certain premises known as that certain real property as parcel 1, comprising 0.308 acres, or 13,416 square feet of the 4800 Block of Pacific Highway, San Diego, California, 92110, County of San Diego, State of California, shown on **EXHIBIT "A" Location**, attached hereto ("Premises").
- B. WHEREAS, LESSEE and 901 SSS OLD TOWN LLC ("901 SSS Old Town") entered into an Assignment of Lease on May 1, 2019, which assigned all of LESSEE's rights, title, and interest in, to, and under the Lease, to 901 SSS Old Town, and CITY consented to the assignment, effective as of November 3, 2020.
- C. WHEREAS, 901 SSS Old Town (hereafter also referred to as "LESSEE") and STAXUP PAC HWY, L.P. ("ASSIGNEE") wish to enter into an Assignment of Lease ("Assignment"), which will assign all of LESSEE'S rights, title, and interest in, to, and under the Lease, to the ASSIGNEE.
- D. WHEREAS, Section 4.02 of the Lease requires that CITY consent to the assignment of any portion of LESSEE's right, title, or interest in the Lease.
- E. WHEREAS, THE CONRAD PREBYS FOUNDATION has agreed to sell their business located on the adjacent mini-storage property to COMMERCIAL PROPERTY CONSULTANTS, INC., whose CEO is the sole member of a limited liability company that is the general partner of ASSIGNEE (the "Sale"). The assignment of the Lease by LESSEE to ASSIGNEE is a condition of the Sale.
- F. WHEREAS, ASSIGNEE intends to continue the use and operation of the Premises pursuant to the terms of the LEASE, which is solely and exclusively for the purposes of paving, fencing, landscaping, access, surface storage, and encroachment of storage buildings from the mini-storage operation on adjacent CalTrans property, and for such other related or incidental purposes as may be first approved in writing by the Mayor or his/her designee and for no other purpose.

NOW, THEREFORE, CITY provides its consent subject to the following:

1. In reliance upon ASSIGNEE's assumption of all obligations as "Lessee" under the Lease, CITY hereby consents to LESSEE's request to assign all of its right, title, and interest in and to the Lease to ASSIGNEE. By giving this Consent, CITY is merely consenting to the Assignment. All terms and conditions of the Lease shall control and supersede any inconsistent or contrary provisions in any agreement executed between LESSEE and ASSIGNEE, except as otherwise approved herein; and
2. CITY does not release, discharge, or modify LESSEE's obligations to CITY under the Lease. As set forth in applicable law, LESSEE's obligations under the Lease shall survive said Assignment and shall continue through the termination date of the Lease, as set forth therein; and
3. LESSEE agrees to pay CITY any applicable processing and/or administrative fee(s) for processing this Consent; and
4. CITY shall not be liable for any brokerage commission or finder's fee in connection with the consummation of the Assignment. Further, LESSEE agrees to protect, defend, indemnify, and hold CITY, its elected and appointed officials, officers, representatives, agents, and employees harmless from and against any claim for any brokerage commission or finder's fee related to the consummation of this Consent, and from and against any cost or expense (including without limitation attorneys' fees) incurred by CITY in resisting any claim for any such brokerage commission or finder's fee.

IN WITNESS WHEREOF, this Consent is executed by CITY acting by and through its Mayor or his designee.

THE CITY OF SAN DIEGO, a California
municipal corporation

Date: Feb 28, 2023

BY: 
Penny Maus (Feb 28, 2023 16:40 PST)
Penny Maus, Director
Department of Real Estate and Airport
Management

Date: 2/2/2023

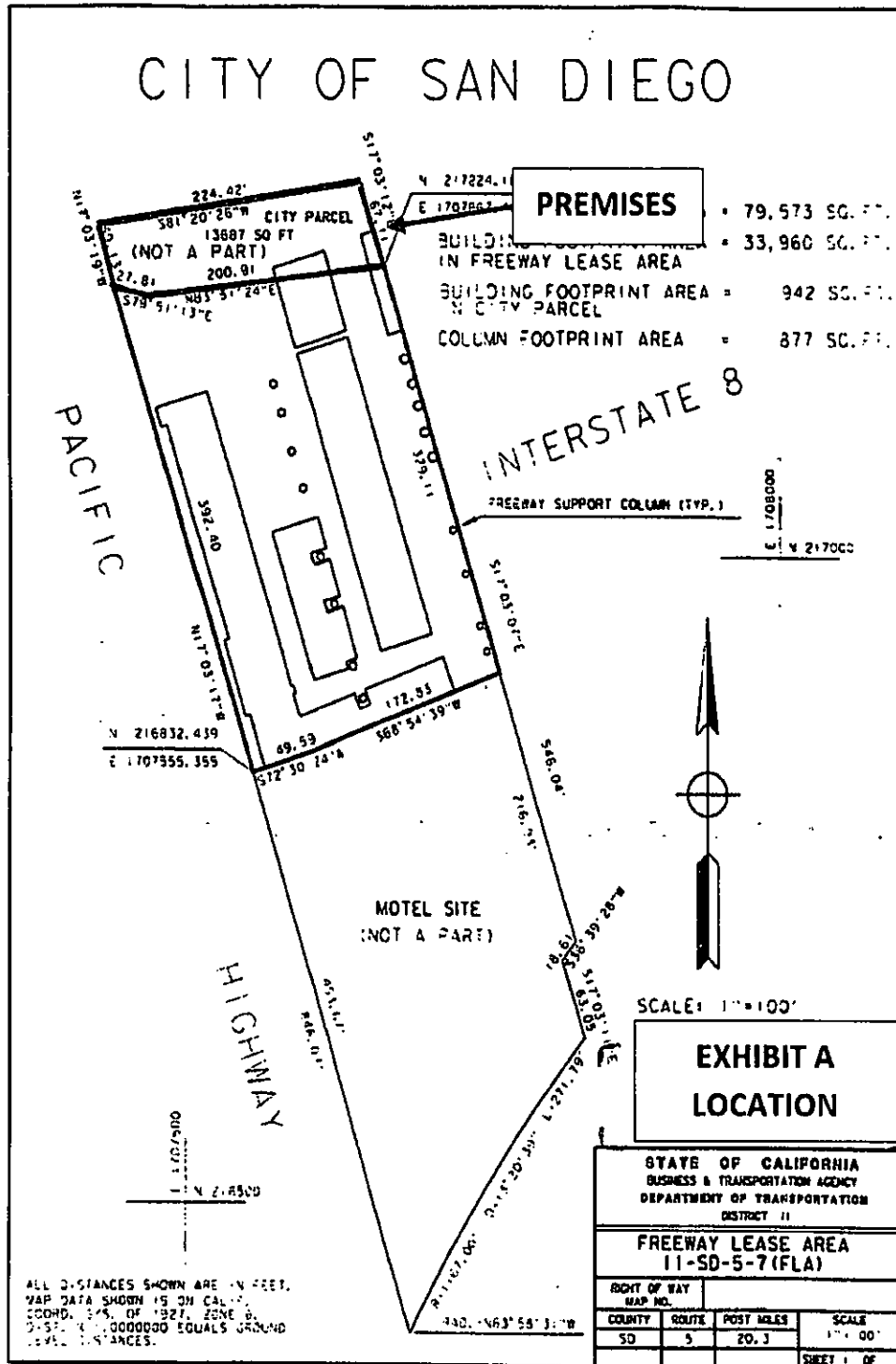
By: 
Donald R. Clauson
Limited Partner
StaxUp Pac Hwy L.P.

Approved as to form this 28th day
of February 2023.

MARA W. ELLIOT, City Attorney

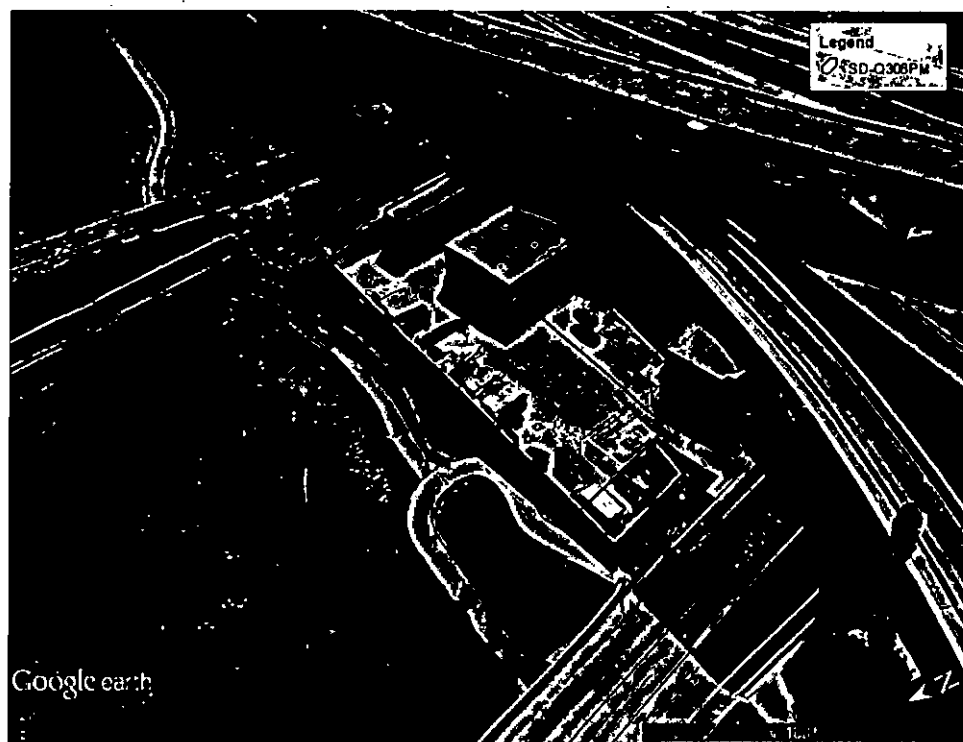
BY: 
Name: Brian Byun
Title: Deputy City Attorney

EXHIBIT A
Location





Aerial view of subject property. Property boundaries are approximate.



The property boundaries are approximate. The two encroaching buildings are indicated in the photograph.