



THE CITY OF SAN DIEGO

REPORT TO THE PLANNING COMMISSION

DATE ISSUED: March 19, 2015 **REPORT NO.** PC-15-032

ATTENTION: Planning Commission
Agenda of March 26, 2015

SUBJECT: Initiation of an Amendment to the University Community Plan and the Costa Verde Specific Plan.
PTS NO. 405304

**OWNER/
APPLICANT:** Regency Centers, L.P.

SUMMARY

Issue: Should the Planning Commission INITIATE an amendment to the University Community Plan and the Costa Verde Specific Plan to increase development intensity from 178,000 square feet of neighborhood and community commercial uses to approximately 303,000 square feet, redesignate approximately one acre from Neighborhood Commercial to Visitor Commercial to allow a hotel use, and any incidental technical implementing amendments to address permitted uses, zoning regulations, and design guidelines or policies on an approximately 14 acre site owned by Regency Centers, LP.?

Staff Recommendation: INITIATE the plan amendment process.

Community Planning Group Recommendation: On March 10, 2015, the University Community Planning Group voted 9-6-1 to recommend that Planning Commission deny the requested initiation.

Environmental Impact: This activity is not a "project" under the definition set forth in CEQA Guidelines Section 15378. Should initiation of the community plan amendment be approved, environmental review would take place at the appropriate time in accordance with CEQA Guidelines Section 15004.

Fiscal Impact: Processing costs would be paid by the applicant.

Code Enforcement Impact: None

Housing Impact: None

Approval of this initiation request does not constitute an endorsement of the project proposal. A staff recommendation will be developed once the project has been fully analyzed. This action will allow the staff analysis to proceed.

BACKGROUND

The subject property is a 14 acre site located at the northwest corner of Nobel Drive and Genesee Avenue within the University Community (Attachment 1). The University Community Plan (UCP) and the Costa Verde Specific Plan (CVSP) designate the subject site for neighborhood and community commercial uses (Attachments 2 & 3). Surrounding land use designations include Office and Visitor Commercial to the north, High Density Residential to the north and west, Medium Density Residential to the south, and Regional Commercial to the east.

The University Community planning area is divided into four major subareas (Attachment 4). The project is located within the Urban Node of the Central Subarea. The Urban Node is intended to be developed as a mixed use core with a relatively high residential density of up to 75 dwelling units per acre (Attachment 5 & 6). The CVSP intended the project site to be developed as a neighborhood and community commercial center surrounded by a mixture of uses. Senior housing is located west of the project site with direct pedestrian connections provided to the existing commercial center. The Costa Verde Village residential development is also located west of the project site, adjacent to the senior housing. The approved Monte Verde residential project is located immediately north of the site and multi-family residential development is located south of the project across Nobel Drive. Westfield's University Towne Center (UTC), a regional shopping mall, is located east of the project site across Genesee Avenue. In 2008, the City Council approved an amendment to the UCP to increase the development intensity of UTC by up to 750,000 square feet of retail use with the option to build a maximum of 300 multi-family residential units. A pedestrian bridge in the northeastern portion of the project site connects to UTC and provides access to the existing UTC transit station.

The Costa Verde Specific Plan was approved in 1986 and established the land uses and development guidelines for 56.7 acres bounded by La Jolla Village Drive, Regents Road, Genesee Avenue and Nobel Drive. The Community Plan and the Specific Plan established the land use and development intensities for Costa Verde at 178,000 square feet of neighborhood and community commercial, 2,600 dwelling units, and a 400 room hotel. Limits on the amount of commercial square footage, number of dwelling units, and the number of hotel rooms were based on the Average Daily Trips assigned to the Costa Verde Specific Plan area. In 2007, the UCP and CVSP were amended as part of the Monte Verde Residential project. The amendments redesignated the Visitor Commercial site to High Density Residential and converted the 400 room hotel into 560 dwelling units for a total of 2,740 dwelling units within the Costa Verde Specific Plan area. There are 2,180 residential units and 178,000 square feet of neighborhood and community commercial uses existing today. The applicant is proposing to re-designate an approximately one acre portion of the 14 acre commercial site to Visitor Commercial to reintroduce a hotel use to Costa Verde and increase the development intensity of the existing commercial by approximately 125,000 square feet for a total of 303,000 square feet.

DISCUSSION

The City is unique among jurisdictions in that the process to amend the General Plan and/or a community plan requires either Planning Commission or City Council initiation before the plan amendment process and accompanying project may actually proceed. Community plans are components of the City's General Plan. The proposed amendment is anticipated to result in revisions to the community plan and the Costa Verde Specific Plan, but would not necessitate text or mapping changes to the General Plan. The staff recommendation of approval or denial of the initiation is based upon compliance with all three of the initiation criteria contained in the General Plan. The Planning Department believes that all of the following initiation criteria can be met:

(1) **The amendment request appears to be consistent with the goals and policies of the General Plan and University Community Plan:**

The General Plan's Land Use Element includes the City of Villages land use strategy. Since the majority of the City is developed, infill development and redevelopment will play an increasingly significant role in providing needed housing, jobs, and services in our communities. The City of Villages strategy is intended to focus growth into mixed-use activity centers that are pedestrian-friendly, centers of community, and lined to the regional transit system. The strategy focuses on the long-term economic, environmental, and social health of the City and its many communities. Implementation of the City of Villages strategy is an important component of the City's strategy to reduce local contributions to greenhouse gas emissions because the strategy makes it possible for larger numbers of people to make fewer and shorter auto trips. The City of Villages strategy identifies several village types and their characteristics, and includes Figure LU-1 which is the Village Propensity map (Attachment 7). This map illustrates areas that already exhibit village characteristics and areas that may have a propensity to develop as village areas.

The project site is located in an area with a high village propensity. The project area would be considered an Urban Village which is higher density/intensity areas located in subregional employment districts. They are characterized by a cluster of more intensive employment, residential, regional and subregional commercial uses that maximize walkability and support transit. Amendments to the UCP and the CVSP in the last several years have increased the allowed intensity of residential, commercial and industrial development in and around the Urban Node of the University Community. However, neighborhood and community commercial services have not seen any change or increase during that time. The proposed increase in commercial services would be consistent with the City of Villages strategy to provide services to residents and businesses within the Urban Node while helping to reduce the number and distance of auto trips, which in turn would help reduce green house gas emissions.

The project site is adjacent to the planned Light Rail Transit (LRT) extension of the Blue Line Trolley, known as Mid-Coast LRT. The new trolley platform is to be located south of Esplanade Court within the center median of Genesee Avenue. The existing pedestrian bridge connecting the site to UTC would be demolished and new pedestrian

bridges would connect the project site and UTC via the new trolley platform. The proposed hotel use would be able to have direct access to transit via the trolley and a new transit station on the ground level at UTC along Genesee Avenue providing connections to major employment areas such as the Sorrento Valley/UTC subregional employment area as well as downtown. The planned transit would also provide connections to the UCSD campus via two new trolley stops planned on campus. The availability of direct transit connections for the hotel use could also result in a reduction of green house gas emissions by hotel users than otherwise would occur with no available transit options.

The proposed redesign of the center to accommodate new commercial square footage and hotel use is anticipated to integrate pedestrian friendly connections to adjacent uses and the trolley to make walking a viable choice for nearby residents. The center would be updated to convert an auto-oriented environment to a safe and comfortable pedestrian environment consistent with the General Plan's goals of creating walkable communities.

The subject property is located in the Central Subarea of the University Community which is the most urban of the four subareas of the community. The UCP identifies a portion the Central Subarea as an Urban Node which is characterized by a relatively high density, mixed use core in the area of La Jolla Village Drive and Genesee Avenue. Activities such as retail, professional office, medium to high density residential and entertainment are currently concentrated within the Urban Node surrounding to the project site. The UCP's Central Subarea's main objective is to improve the community's urban form and cohesiveness as new construction activity continues. The two amendments to the UCP and CVSP mentioned previously (Monte Verde & Westfield UTC) included improvements to the pedestrian realm along both La Jolla Village Drive and Genesee Avenue. These improvements included wider sidewalks, trees, and landscaping, informal seating areas, as well as thoughtful and direct pedestrian connections into the each project. Architecture for both projects includes pedestrian oriented features at the ground level to help create a pedestrian friendly environment.

The proposed project would be the last piece of the puzzle for the area along Genesee Avenue to design and create a cohesive urban environment with direct connections to surrounding uses and transit. The redesign of the center would place less focus on functioning as an auto-oriented commercial center and create an environment where walking becomes a viable mode of transportation. The proposed hotel use could help balance the mix of uses within the Urban Node and be well served by the adjacent neighborhood, community and regional commercial uses as well as the planned trolley extension along Genesee Avenue and new transit center across the street at UTC.

(2) **The proposed amendment provides additional public benefit to the community as compared to the existing land use designation, density/intensity range, plan policy or site design; and**

The proposed increase in commercial square footage could provide additional public benefit by providing the neighborhood and community commercial services needed to support the adjacent and nearby residential population. Together, the Monte Verde and UTC projects could add up to 860 new residential units in addition to the existing 2,180

residential units adjacent to the site in the Costa Verde Village project and senior housing towers. The expanded commercial center would also serve existing residential uses located south of the project site across Nobel Drive and residential development located north of La Jolla Village Drive. The proposal would provide an opportunity to rehabilitate the existing center as well as improve pedestrian connections, pedestrian and vehicular circulation within and through the site, off-street parking, and streetscapes.

(3) **Public facilities appear to be available to serve the proposed increase in density/intensity, or their provision will be addressed as a component of the amendment process.**

The University Community planning area is an urbanized community and all necessary public services are available. If the plan amendment is initiated, an analysis of public services and facilities would be conducted with the review of the amendment.

As outlined above, the proposed plan amendment meets all of the above criteria as described; therefore, the staff recommends that the amendment to the University Community Plan and Costa Verde Specific Plan be initiated.

The following land use issues have been identified by City Staff. If initiated, these issues, as well as others that may be identified, will be analyzed and evaluated through the community plan amendment review process:

- Traffic impacts related to the addition of 125,000 square feet of commercial development and a 200 room hotel.
- Improvements to the existing pedestrian, bicycle and vehicular access within and through the project. In particular, maximizing walkability and establishing pedestrian/bicycle linkages between the project and existing and approved developments.
- Physical compatibility of the expanded commercial center and hotel use with existing and approved commercial and residential development adjacent to the site, as well as the ability for the site to integrate with the planned trolley platform along Genesee Avenue associated with the Mid-Coast LRT.
- Scale and intensity of the commercial uses to assure that the proposed uses are consistent with those of a neighborhood and community center versus a regional center.

If the Planning Commission supports initiation of the community plan amendment, neither the staff nor the Planning Commission is committed to recommend in favor or denial of the proposed amendment.

Respectfully submitted,



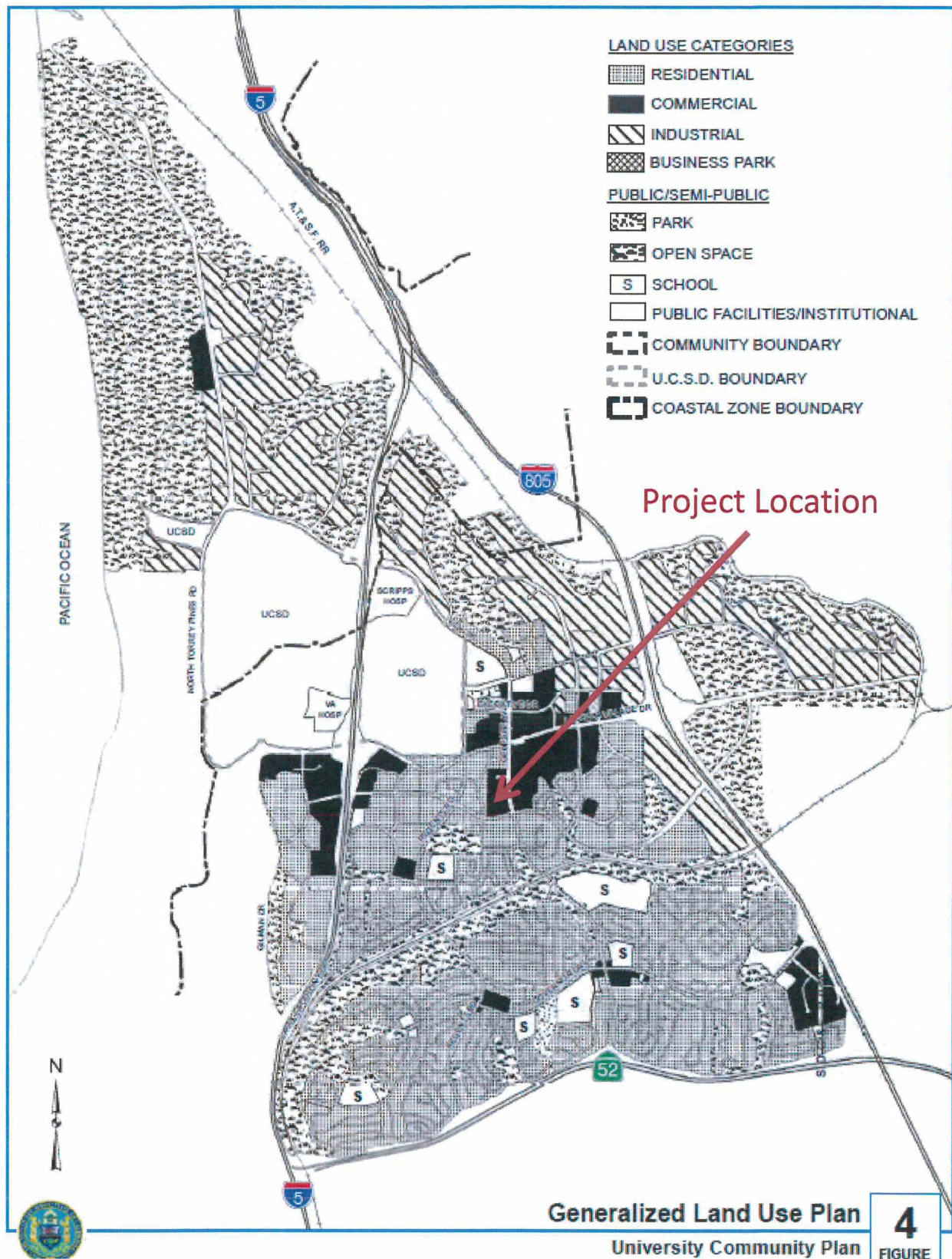
Brian Schoenfisch
Program Manager
Planning Department

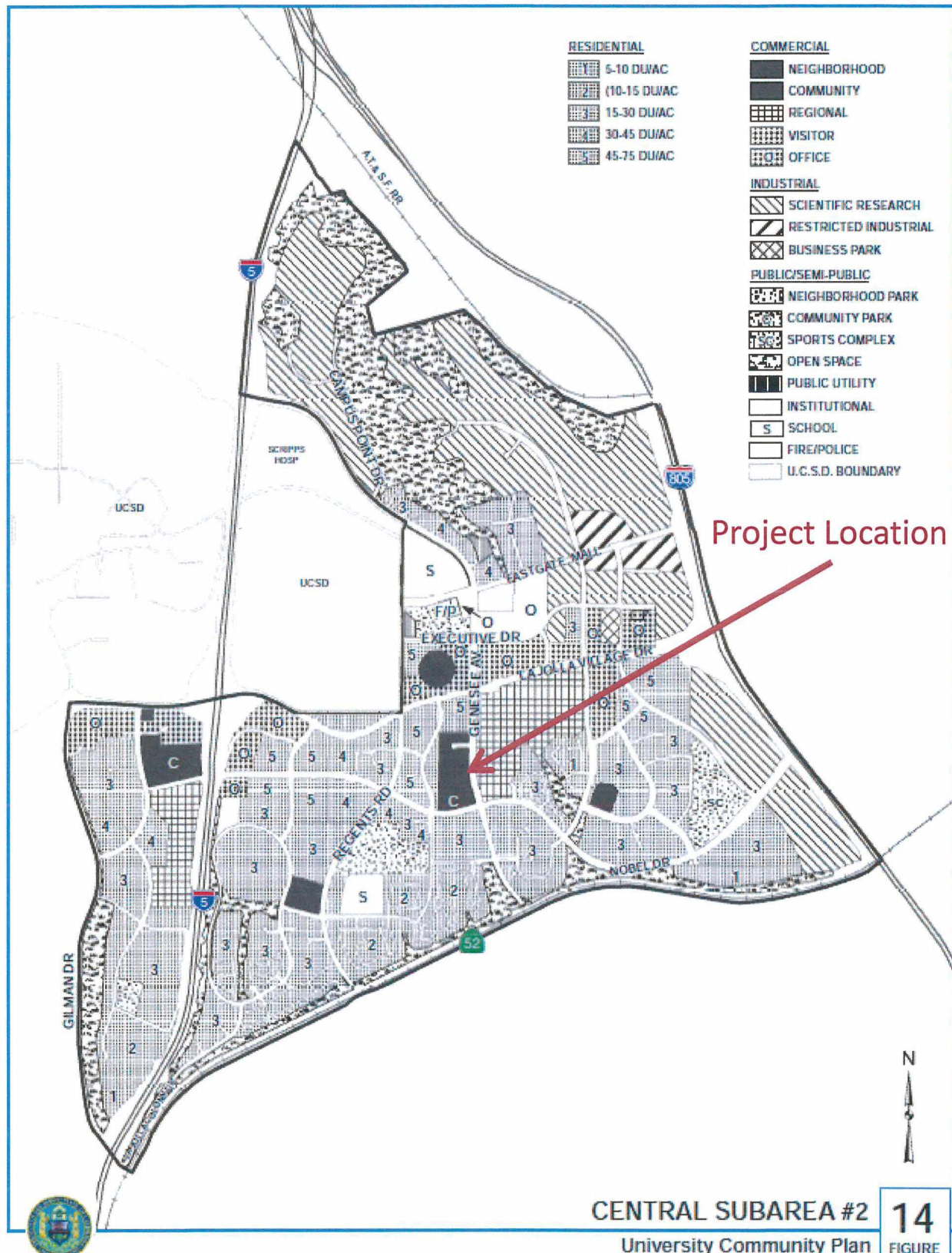


Dan Monroe
Senior Planner
Planning Department

Attachments:

1. University Community Plan Generalized Land Use Map
2. University Community Plan Central Subarea Land Use Map
3. Costa Verde Specific Plan Land Use Map
4. University Community Plan Major Subareas
5. University Community Plan Central Subarea Urban Node
6. University Community Plan Central Subarea Urban Node – Aerial Photo
7. City of San Diego General Plan Figure LU-1, Village Propensity Map
8. Draft Planning Commission Community Plan Amendment Initiation Resolution
9. Ownership Disclosure Statement





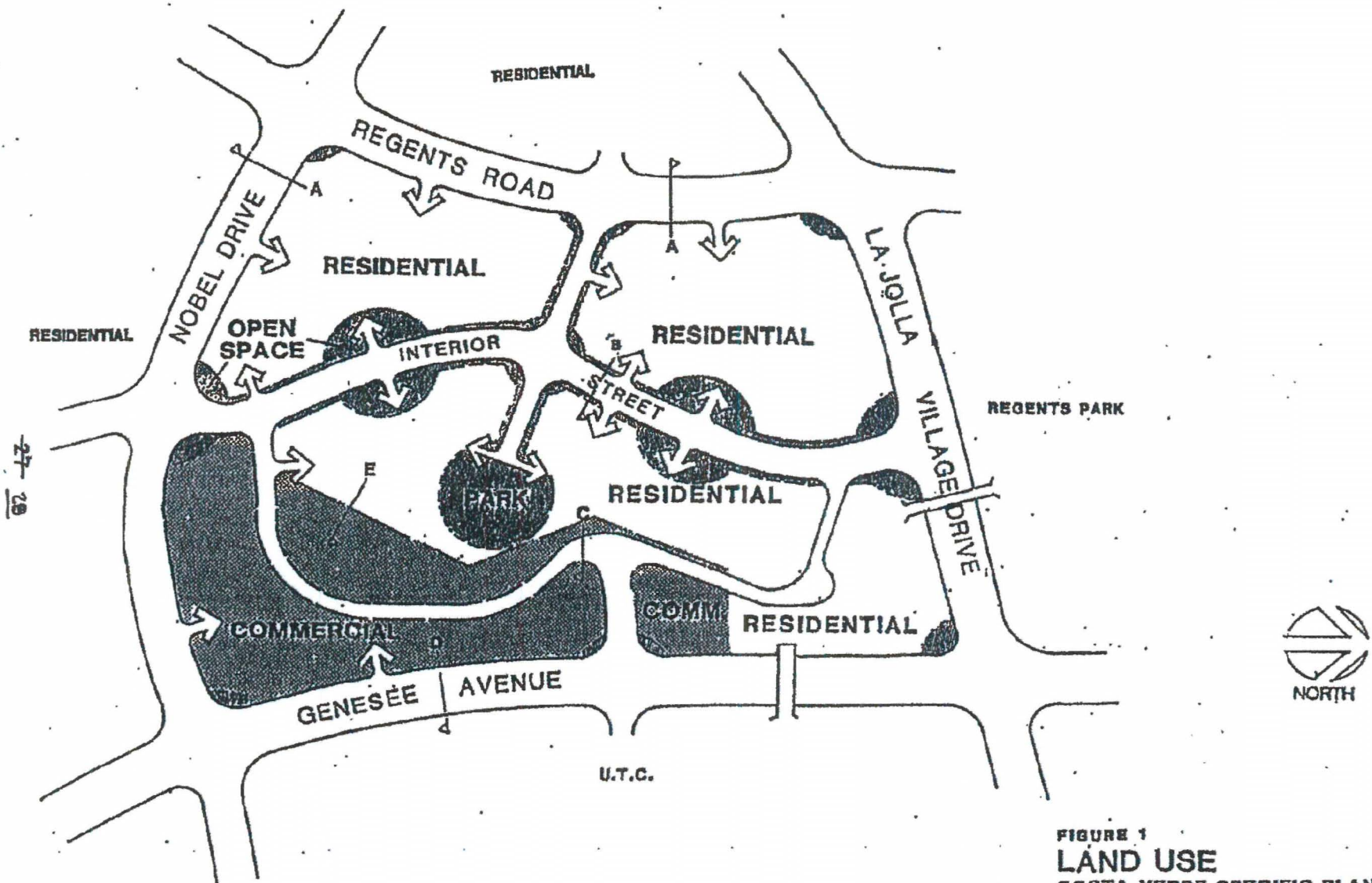
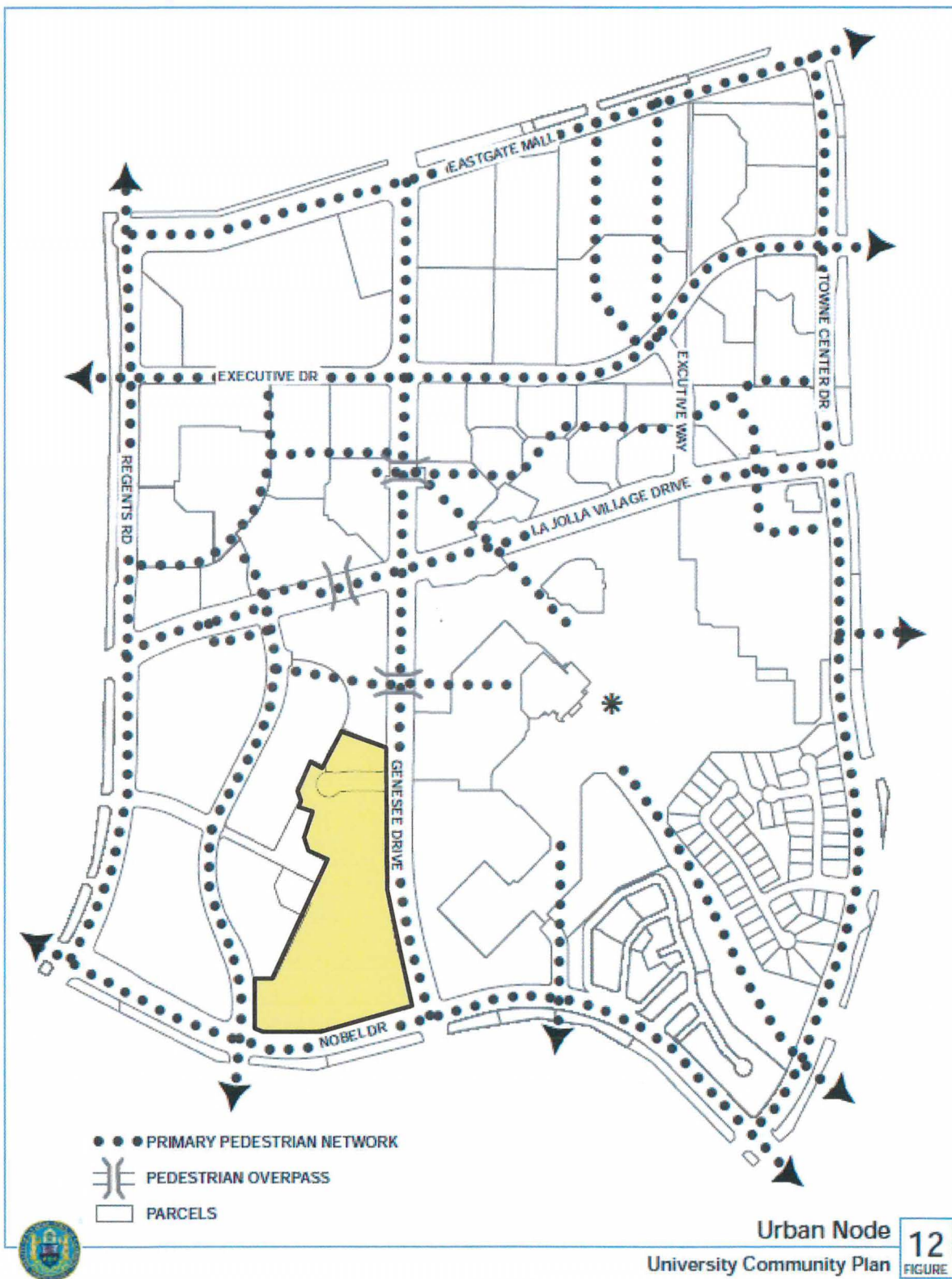
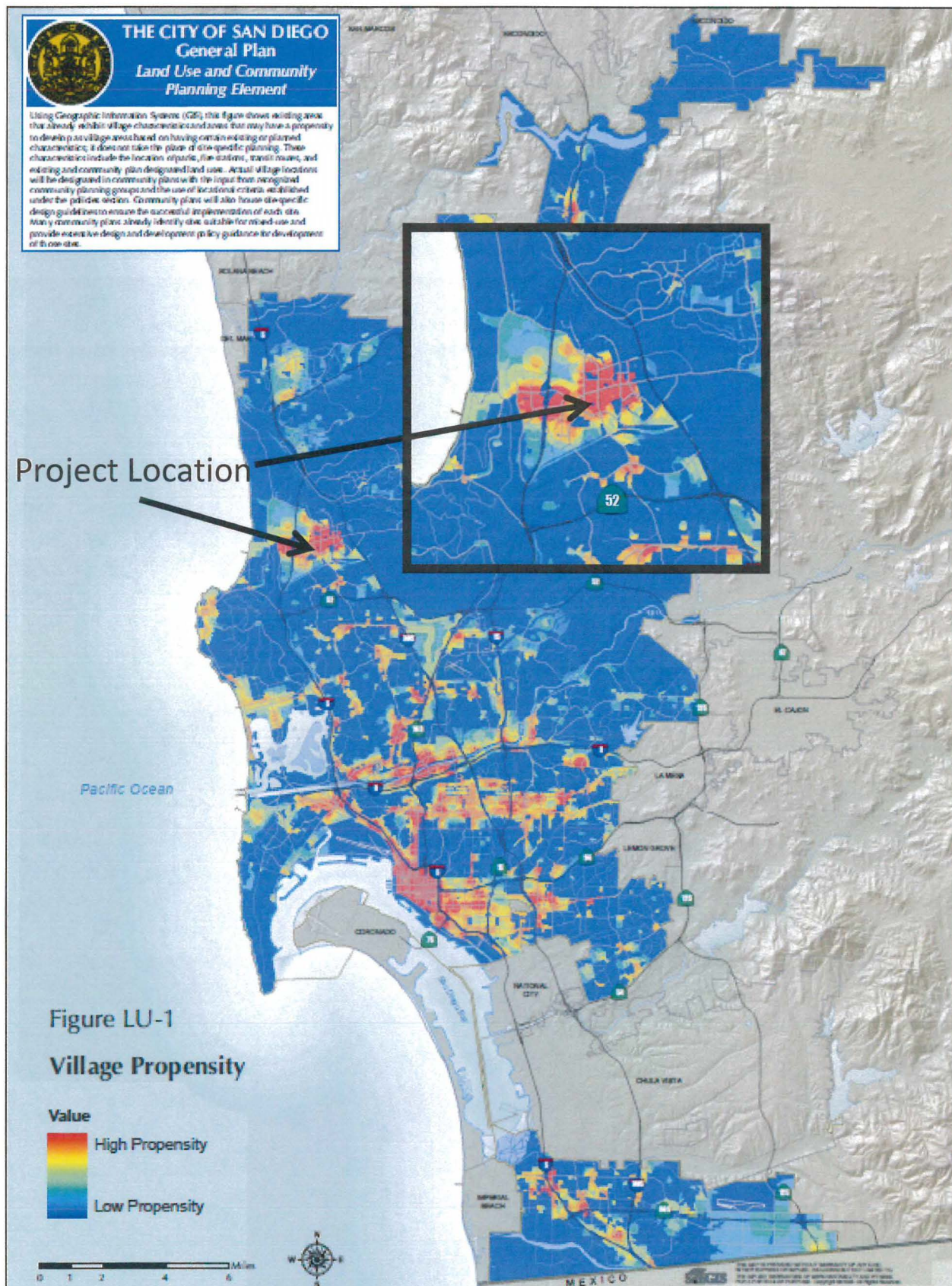


FIGURE 1
LAND USE
 COSTA VERDE SPECIFIC PLAN
 GUARANTY SERVICE CORPORATION







PLANNING COMMISSION RESOLUTION NO. XXXX-PC

INITIATING AN AMENDMENT TO THE
UNIVERSITY COMMUNITY PLAN

WHEREAS, on March 26, 2015 the Planning Commission of the City of San Diego held a public hearing for the purpose of considering a request to initiate an amendment to the University Community Plan and the Costa Verde Specific Plan; and

WHEREAS, the proposed amendment would increase development intensity from 178,000 square feet of neighborhood and community commercial uses to approximately 303,000 square feet and redesignate approximately one acre from Neighborhood Commercial to Visitor Commercial to allow a hotel use; and

WHEREAS, the Planning Commission of the City of San Diego considered all maps, exhibits, and written documents presented for this project; NOW, THEREFORE:

BE IT RESOLVED by the Planning Commission of the City of San Diego, that the initiation of a plan amendment in no way confers adoption of a plan amendment, that neither staff nor the Planning Commission is committed to recommend in favor or denial of the proposed amendment, and the City Council is not committed to adopt or deny the proposed amendment; and

BE IT FURTHER RESOLVED that the Planning Commission of the City of San Diego determines that the proposed plan amendment meets the three criteria for initiation as described in section LU-D.10 of the Land Use Element of the General Plan:

- a) **The amendment request appears to be consistent with the goals and policies of the General Plan and community plan and any community plan specific amendment criteria**
- b) **The proposed amendment provides additional public benefit to the community as compared to the existing land use designation, density/intensity range, plan policy or site design**
- c) **Public facilities appear to be available to serve the proposed increase in density/intensity, or their provision will be addressed as a component of the amendment process**

The following land use issues have been identified with the initiation request. These plan amendment issues, as well as others that have been and/or may be identified, will be analyzed and evaluated through the community plan amendment review process:

The following land use issues have been identified by City Staff. If initiated, these issues, as well as others that may be identified, will be analyzed and evaluated through the community plan amendment review process:

- Traffic impacts related to the addition of 125,000 square feet of commercial development and a 200 room hotel.
- Improvements to the existing pedestrian, bicycle and vehicular access within and through the project. In particular, maximizing walkability and establishing pedestrian/bicycle linkages between the project and existing and approved developments.
- Physical compatibility of the expanded commercial center and hotel use with existing and approved commercial and residential development adjacent to the site, as well as the ability for the site to integrate with the planned trolley platform along Genesee Avenue associated with the Mid-Coast LRT.
- Scale and intensity of the commercial uses to assure that the proposed uses are consistent with those of a neighborhood and community center versus a regional center.

Dan Monroe
Senior Planner
Planning Division - Development Services Department

Approved on March 26, 2015
Vote: X-X-X

PTS No. 405304

cc. Legislative Recorder, Development Services Department



THE CITY OF SAN DIEGO

City of San Diego
Development Services
1222 First Ave., MS-302
San Diego, CA 92101
(619) 446-5000

Ownership Disclosure Statement

Approval Type: Check appropriate box for type of approval (s) requested: ☐ Neighborhood Use Permit ☐ Coastal Development Permit
☐ Neighborhood Development Permit ☐ Site Development Permit ☐ Planned Development Permit ☐ Conditional Use Permit
☐ Variance ☐ Tentative Map ☐ Vesting Tentative Map ☐ Map Waiver ☒ Land Use Plan Amendment • ☐ Other _____

Project Title

Costa Verde Center CPA/PPA Initiation

Project No. For City Use Only

405304

Project Address:

8950 Genesee Ave

Part I - To be completed when property is held by individual(s)

By signing the Ownership Disclosure Statement, the owner(s) acknowledge that an application for a permit, map or other matter, as identified above, will be filed with the City of San Diego on the subject property, with the intent to record an encumbrance against the property. Please list below the owner(s) and tenant(s) (if applicable) of the above referenced property. The list must include the names and addresses of all persons who have an interest in the property, recorded or otherwise, and state the type of property interest (e.g., tenants who will benefit from the permit, all individuals who own the property). A signature is required of at least one of the property owners. Attach additional pages if needed. A signature from the Assistant Executive Director of the San Diego Redevelopment Agency shall be required for all project parcels for which a Disposition and Development Agreement (DDA) has been approved / executed by the City Council. Note: The applicant is responsible for notifying the Project Manager of any changes in ownership during the time the application is being processed or considered. Changes in ownership are to be given to the Project Manager at least thirty days prior to any public hearing on the subject property. Failure to provide accurate and current ownership information could result in a delay in the hearing process.

Additional pages attached ☐ Yes ☐ No

Name of Individual (type or print):

☐ Owner ☐ Tenant/Lessee ☐ Redevelopment Agency

Street Address:

City/State/Zip:

Phone No:

Fax No:

Signature :

Date:

Name of Individual (type or print):

☐ Owner ☐ Tenant/Lessee ☐ Redevelopment Agency

Street Address:

City/State/Zip:

Phone No:

Fax No:

Signature :

Date:

Name of Individual (type or print):

☐ Owner ☐ Tenant/Lessee ☐ Redevelopment Agency

Street Address:

City/State/Zip:

Phone No:

Fax No:

Signature :

Date:

Name of Individual (type or print):

☐ Owner ☐ Tenant/Lessee ☐ Redevelopment Agency

Street Address:

City/State/Zip:

Phone No:

Fax No:

Signature :

Date:

Project Title:

Project No. (For City Use Only)

405304

Part II - To be completed when property is held by a corporation or partnership**Legal Status (please check):**

☒ Corporation ☐ Limited Liability -or- ☐ General) What State? _____ Corporate Identification No. _____
☐ Partnership

By signing the Ownership Disclosure Statement, the owner(s) acknowledge that an application for a permit, map or other matter, as identified above, will be filed with the City of San Diego on the subject property with the intent to record an encumbrance against the property. Please list below the names, titles and addresses of all persons who have an interest in the property, recorded or otherwise, and state the type of property interest (e.g., tenants who will benefit from the permit, all corporate officers, and all partners in a partnership who own the property). A signature is required of at least one of the corporate officers or partners who own the property. Attach additional pages if needed. **Note:** The applicant is responsible for notifying the Project Manager of any changes in ownership during the time the application is being processed or considered. Changes in ownership are to be given to the Project Manager at least thirty days prior to any public hearing on the subject property. Failure to provide accurate and current ownership information could result in a delay in the hearing process. **Additional pages attached** ☒ Yes ☐ No

Corporate/Partnership Name (type or print):

Regency Centers, L.P.

☒ Owner ☐ Tenant/Lessee

Street Address:

420 Stevens Avenue, Suite 320

City/State/Zip:

Solana Beach, CA 92075

Phone No:

858-847-4624

Fax No:

858-350-1669

Name of Corporate Officer/Partner (type or print):

Gregg R. Sadowsky

Title (type or print):

Senior Vice-President, Senior Market Officer

Signature :

Date:

1/12/15

Corporate/Partnership Name (type or print):

☐ Owner ☐ Tenant/Lessee

Street Address:

City/State/Zip:

Phone No:

Fax No:

Name of Corporate Officer/Partner (type or print):

Title (type or print):

Signature :

Date:

Corporate/Partnership Name (type or print):

☐ Owner ☐ Tenant/Lessee

Street Address:

City/State/Zip:

Phone No:

Fax No:

Name of Corporate Officer/Partner (type or print):

Title (type or print):

Signature :

Date:

Corporate/Partnership Name (type or print):

☐ Owner ☐ Tenant/Lessee

Street Address:

City/State/Zip:

Phone No:

Fax No:

Name of Corporate Officer/Partner (type or print):

Title (type or print):

Signature :

Date:

Corporate/Partnership Name (type or print):

☐ Owner ☐ Tenant/Lessee

Street Address:

City/State/Zip:

Phone No:

Fax No:

Name of Corporate Officer/Partner (type or print):

Title (type or print):

Signature :

Date:

Corporate/Partnership Name (type or print):

☐ Owner ☐ Tenant/Lessee

Street Address:

City/State/Zip:

Phone No:

Fax No:

Name of Corporate Officer/Partner (type or print):

Title (type or print):

Signature :

Date:

REGENCY CENTERS CORPORATION

Secretary's Certificate Relating to Regency Centers, L.P.

The undersigned, Ernst A. Bell, the duly appointed Assistant Secretary of Regency Centers Corporation ("Regency"), hereby certifies as follows:

1. Regency is the sole general partner of Regency Centers, L.P., a Delaware limited partnership (the "Partnership").
2. As of the date hereof the officers listed on Exhibit A attached (the "Authorized Officers") hereto have been duly elected to the offices of Regency set forth beside their respective names, with authority to act on behalf of Regency for itself and in its capacity as general partner of the Partnership, for itself and on behalf of its subsidiaries and its affiliated partnerships.
3. Attached hereto as Exhibit B is a true, complete and correct copy of resolutions of the Board of Directors of Regency evidencing the authority of the Authorized Officers to act on behalf of Regency, for itself and as general partner of the Partnership, for itself and on behalf of its subsidiaries and its affiliated partnerships, and such resolutions have not been amended, rescinded or modified and remain in full force and effect.

IN WITNESS WHEREOF, I have signed this Secretary's Certificate and set the seal of the Corporation as of October 28, 2014.



Ernst A. Bell
Assistant Secretary

REGENCY CENTERS CORPORATION
OFFICERS AS OF OCTOBER, 2014

<u>Full Name</u>	<u>Title</u>
Argalas, Barry E.	SVP - Natl. Transactions
Booth, Matthew J.	V. P. - Regional Officer
Brackenridge, William S.	V. P. - Transactions
Brettingen, Anne	V. P. - Financial Services
Chandler, Dan M.	Managing Director
Clark, Laura E.	V. P. - Financial Services
Conway, Patrick N.	V. P. - Regional Officer
Corini, David D.	V. P. - Investments
Damrath, William J.	V. P. - Regional Officer
Delatour, John S.	Managing Director
Devereaux, Terah L.	V. P. - REA and SEC Reporting
D'Olimpio, Amy L.	V.P. - People Services
Fleming, Tom K.	V. P. - Investments
Hayes, John P.	V. P. - Project Management
Hendy, Matthew N.	V.P. - Investments
Hofheimer, Norman A.	Sr. V.P. - Retailer Services
Hricko, John R.	V. P. - Regional Officer
Johnson, Patrick M.	V. P. - Capital Markets/JVs
Johnston, Barbara C.	Sr. V.P. - General Counsel
Johnston, Dale S.	Sr. V. P. - CIO
Kantor, Whitney B.	V. P. - Marketing/Mkt Research
Kennedy, Ernest F.	V. P. - Investments
Kinsella, Michael R.	SVP - Sr. Market Officer
Knoedler, Peter J.	Sr. V.P. - Investments
Koleszar, Andre N.	V. P. - Regional Officer
Krejs, Patrick P.	SVP - Sr. Market Officer
Leavitt, J C.	SVP - Finance and Treasurer
Leftwich, Snowden M.	SVP - Sr. Market Officer
Mas, Michael J.	Sr. V.P. - Capital Markets
Maxwell, Paul C.	V. P. - Regional Officer
McNulty, David A.	V. P. - Financial Services
Mehigan, John T.	V. P. - Investments
Miller, Kathy D.	SVP - Financial Svcs and Tax
Neel, Shana R.	V. P. - Financial Services
Oldenburg, Andrew C.	V. P. - National Property Ops
Overton, Howard E.	V. P. - Transactions
Pacetti, David A.	V. P. - Investments
Palmer, Lisa	Executive Vice President/CFO
Paul, Thomas C.	V. P. - Internal Audit
Paulk, Celia R.	V. P. - Corporate Accounting
Peternell, Mark A.	V. P. - Sustainability
Pharr, John H.	SVP - Sr. Market Officer
Porter, Scott M.	V. P. - Transactions
Prigge, Scott R.	Sr. V.P. - Natl. Property Ops

Ramey, H C.	SVP - Sr. Market Officer
Roth, Alan T.	SVP - Sr. Market Officer
Sadowsky, Gregg R.	SVP - Sr. Market Officer
Shaffer, Douglas W.	SVP - Sr. Market Officer
Smith, Brian M.	President/ COO
Spooner, Joshua J.	V. P. - Investments
Stedham, Don E.	V. P. - Project Management
Stein, Martin E.	Chairman / CEO
Sutphin, Richard W.	V. P. - Regional Officer
Thompson, James D.	Managing Director
Wibbenmeyer, Nicholas A.	SVP - Sr. Market Officer
Widmayer, Christopher A.	V. P. - Investments
Wilson, Scott L.	V. P. - Project Management
Bell, Ernst A.	Assistant Secretary
Waidner, Stephanie J.	Assistant Secretary

REGENCY CENTERS CORPORATION

Resolutions of the Board of Directors

WHEREAS, the Corporation is the sole general partner of Regency Centers, L.P., a Delaware limited partnership (the "Partnership");

WHEREAS, the Partnership is engaged, in its own right and through various subsidiaries and partnerships in the business of acquiring, developing owning and operating grocery anchored shopping centers and, in connection with the day-to-day conduct of its business, is required from time to time to execute and deliver certificates, deeds, mortgages, contracts, leases, reports and other instruments;

IT IS THEREFORE

RESOLVED, that the President, any Vice President or any Assistant Vice President is hereby authorized to execute and deliver, on behalf of the Corporation, for itself and as general partner of the Partnership, for itself and on behalf of its subsidiaries or affiliated partnerships, any certificates, deeds, mortgages, contracts, leases, reports and other instruments as may be required in the day-to-day conduct of the Partnership's business and the execution of any instrument by the Corporation, for itself and as general partner of the Partnership, for itself and on behalf of its subsidiaries or affiliated partnerships, by any of the foregoing officers shall be conclusive evidence, as to third parties, of his or her authority to act on behalf of the Corporation, for itself and as general partner of the Partnership, for itself and as general partner of any affiliated partnership.