



**REPORT TO THE SUCCESSOR
AGENCY TO THE REDEVELOPMENT
AGENCY OF THE CITY OF FRESNO
AND THE FRESNO
REVITALIZATION CORPORATION**

MEETING: 3/26/15
AGENDA ITEM:
<i>APPROVED BY</i>
<i>EXECUTIVE DIRECTOR</i>

DATE: March 26, 2015

FROM: MARLENE MURPHEY, Executive Director

BY: Enrique Mendez, Project Manager

SUBJECT: Successor Agency to the Redevelopment Agency consider adopting and approving:

1. Adopt finding of Categorical Exemption pursuant to Section 15332/Class 32 of the CEQA Guidelines (Successor Agency Action)
2. PURCHASE AND SALE AGREEMENT between the Successor Agency to the Redevelopment Agency of the City of Fresno and the City of Fresno. for the Sale of Certain Former Redevelopment Agency Parcel located near the west corner of Inyo Street and Fulton (apn 468-282-23T) within the City of Fresno (Successor Agency Action)

EXECUTIVE SUMMARY

The Agency staff recommends approval of a purchase and sale agreement with the City of Fresno for the sale of one parcel totaling approximately 0.61 acres near the west corner of Inyo Street and Fulton (apn 468-282-23T).

BACKGROUND

The subject property, currently zoned C-4, was acquired by the Redevelopment Agency in 1964. The property is required to be sold as part of the dissolution of the former Redevelopment Agency.

A third party certified MAI appraiser valued the Agency's property at \$328,000 (26,250 SF @ \$12.50/SF per appraisal dated August 13th, 2014). The City of Fresno City Manager's Office has provided a written offer to pay the full appraised value. The Agency will incur its legal fees, and the customary closing costs and escrow fees. The Purchase and Sale Agreement (PSA) is subject to California Health and Safety Code section(s) relating to redevelopment and property disposition.

ENVIRONMENTAL FINDING

The Project has been environmentally assessed and has been determined to be eligible for a Categorical Exemption under Section 15332/Class 32 of the California Environmental Quality Act (CEQA). Further, none of the exceptions to categorical exemptions set forth in CEQA Guidelines section 15300.2 apply to this project.

Attachments:

Offer Letter
Purchase and Sale Agreement
Location Map