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Attachments: 1. Disposition Guidelines.pdf, 2. Long Range Property Management Plan.pdf, 3. Purchase and Sale Agreement (auction).pdf, 4. Purchase and Sale Agreement.pdf, 5. Resolution.pdf

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

July 14, 2016

FROM: ENRIQUE MENDEZ, Project Manager
Successor Agency to the Redevelopment Agency

THROUGH: MARLENE MURPHEY, Executive Director
Successor Agency to the Redevelopment Agency

SUBJECT
RESOLUTION - Regarding the Sale of Former Agency Property (Successor Agency Action)

RECOMMENDATION

It is recommended that the Agency Board approve a Resolution delegating authority to the Executive Director to execute Purchase and Sale Agreements for the sale of former Agency property.

EXECUTIVE SUMMARY

This Resolution delegates authority to the Executive Director to execute Purchase and Sale Agreements associated with the disposition of the Agency’s Long Range Property Management Plan (LRPMP) parcels.

BACKGROUND

As part of the dissolution process of former redevelopment agencies, State Assembly Bill 26 (ABX1 26) and subsequently AB 1484 and SB 107 requires successor agencies to dispose of real property assets owned by former redevelopment agencies expeditiously and in a manner aimed at maximizing value.

The law directs successor agencies to prepare a Long Range Property Management Plan (LRPMP) governing the disposition of the former Agency owned properties to be submitted to their Oversight Board and the State Department of Finance (DOF).

Fresno's LRPMP was adopted by the Successor Agency (SA) board on June 19, 2014. After a lengthy review period, the Plan was finally approved by DOF in December 2015 thus allowing the SA and Oversight Board to move forward with the sale of the non-housing parcels.

The Successor Agency and Oversight Board adopted Property Disposition Guidelines that are attached. In addition, a standard Purchase and Sale Agreement was developed and is also attached. The Oversight Board has directed the sale of property pursuant to the Guidelines. To expedite the completion of sales this resolution delegates authority to the Executive Director to execute the Purchase and Sale Agreements in accordance with the Dissolution Law, Property Disposition Guidelines and adopted policies.

ENVIRONMENTAL FINDINGS

N/A

LOCAL PREFERENCE

N/A

FISCAL IMPACT

N/A

Attachments:

Property Disposition Guidelines
Long Range Property Management Plan
Purchase & Sale Agreement
Resolution