



Legislation Details (With Text)

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Title: Approval of a Purchase and Sale Agreement between the Housing Successor and the State of California, acting by and through the State Public Works Board on behalf and with the consent of the High Speed Rail Authority (Housing Successor of the City of Fresno and FRC action)

Sponsors: Successor Agency to the Redevelopment Agency of th

Indexes:

Code sections:

Attachments: 1. ID 16-586_Hammond & Bel Aire_location map.pdf, 2. ID 16-586_740 W Olive_Right of Way Contract_HSR.pdf, 3. Received During Meeting 16-586.pdf

| Date | Ver. | Action By | Action | Result |
|----------|------|--------------|----------|--------|
| 6/2/2016 | 1 | City Council | approved | Pass |

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

DATE: June 2, 2016

FROM: MARLENE MURPHEY
Executive Director

BY: ENRIQUE MENDEZ
Project Manager

SUBJECT

Approval of a Purchase and Sale Agreement between the Housing Successor and the State of California, acting by and through the State Public Works Board on behalf and with the consent of the High Speed Rail Authority (Housing Successor of the City of Fresno and FRC action)

RECOMMENDATION

The City of Fresno in its capacity as the Housing Successor to the Redevelopment Agency recommends approval of a Purchase and Sale Agreement between the Housing Successor and the State of California, acting by and through the State Public Works Board on behalf and with the consent of the High Speed Rail Authority for acquisition of 0.13 acres at 761 W. Hammond Ave (APN 450-154-01T); and authorizes the Executive Director, or designee, to sign all documents on behalf of the Housing Successor.

EXECUTIVE SUMMARY

In 2013, the California High Speed Rail Authority contacted the Successor Agency advising of its interest in acquiring Agency owned property located in the area of Olive and Weber Avenues. The subject parcel is part of a larger property that includes a non-housing Successor Agency parcel. The State of California required the Agency to prepare a Long Range Property Management Plan identifying all non-housing parcels. The Plan was finally approved in December 2015 thus allowing the SA Oversight Board to move forward with the sale of the non-housing parcels to HSR. Today's item seeks approval to move forward with the sale of the remaining parcel to HSR.

BACKGROUND

A third party certified MAI appraiser valued the entire property (housing and non-housing) at \$580,000 (per appraisal dated May 27th, 2011). The subject site consists of two Agency owned parcels totaling 1.14 acres at Olive and Weber Avenues. Following negotiations with HSR it was agreed they would acquire the entire site for the full appraised value. The non-housing parcel (APN 450-154-09T) share is \$534,000.00. The housing parcel (APN 450-154-01T) share is \$46,000.00.

ENVIRONMENTAL FINDINGS

N/A

LOCAL PREFERENCE

N/A

FISCAL IMPACT

N/A

Attachments: Location Map
Purchase and Sale Agreement