



Legislation Details (With Text)

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Title: Actions pertaining to disposition of 1.38 acres of property at 1900 Tuolumne/1911 Merced (APNs 466-206-50T and -51T):

1. ***RESOLUTION - 46th amendment to the Annual Appropriation Resolution (AAR) No. 2016-118 appropriating \$399,000 for the purchase of 1900 Tuolumne/1911 Merced (Requires 5 affirmative votes) (City action)
2. Approve a Purchase and Sale Agreement between the City of Fresno and the Successor Agency to the Redevelopment Agency of the City of Fresno (Successor Agency and City action)

Sponsors: Office of Mayor & City Manager, Successor Agency to the Redevelopment Agency

Indexes:

Code sections:

Attachments: 1. CMO Letter.pdf, 2. 1900 Tuolumne (1911 Merced) PSA.pdf, 3. Location Map.pdf, 4. Fresno Successor Agency OB Resolution-54.pdf, 5. 17-205 AAR.pdf

Date	Ver.	Action By	Action	Result
2/9/2017	1	City Council	approved	Pass

JOINT MEETING OF THE CITY OF FRESNO, THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF FRESNO AND THE FRESNO REVITALIZATION CORPORATION

February 9, 2017

FROM: BRUCE RUDD, City Manager
City Manager's Office

BY: MARLENE MURPHEY, Executive Director
Successor Agency

SUBJECT

Actions pertaining to disposition of 1.38 acres of property at 1900 Tuolumne/1911 Merced (APNs 466-206-50T and -51T):

1. ***RESOLUTION - 46th amendment to the Annual Appropriation Resolution (AAR) No. 2016-118 appropriating \$399,000 for the purchase of 1900 Tuolumne/1911 Merced (Requires 5 affirmative votes) (City action)
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EXECUTIVE SUMMARY

On January 12, 2017 the City Council voted to offer to purchase the property commonly known as Parking Lot 2 at its appraised value. The City Manager's Office sent a letter to the Successor Agency Oversight Board Chair informing the Board of the City's desire to purchase the subject property from the Successor Agency. The request was considered and approved by the Oversight Board at its January 24, 2017 meeting resolution OB-54. The City made a deposit of \$21,000 towards the purchase price with a balance due of \$399,000 as shown in the AAR.

BACKGROUND

The subject property was identified and approved for disposition in the Agency's Long Range Property Management Plan. It is located at 1900 Tuolumne/1911 Merced (APN 466-206-50T, -51T) and is approximately 1.38 acres. The property was previously appraised in July 2014 for \$510,000. An updated appraisal conducted in March 2016, values the property at \$420,000.

ENVIRONMENTAL FINDINGS

This is not a project for the purposes of California Environmental Quality Act (CEQA) Guidelines section 15178.

LOCAL PREFERENCE

N/A

FISCAL IMPACT

Under redevelopment dissolution law, assets are to be sold and the proceeds from the sale of property are to be distributed to local agencies as property taxes. Consequently, the City will receive a proportionate share of the proceeds received by the Successor Agency from the sale of the subject property. These funds will offset the City's cost of the purchase price.

Attachments:

Purchase and Sale Agreement
Oversight Board Resolution
CMO Letter
Location Map