



Legislation Details (With Text)

File #: ID17-654 **Version:** 2 **Name:**
Type: Action Item **Status:** Passed
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On agenda: 5/11/2017 **Final action:** 5/11/2017
Title: 1. Approval of a Purchase and Sale Agreement for APNs 467-245-02T, -03T, -04T, -05T, -06T, -07T, -08T, -09T, -10T, -11T, -12T, 467-262-01T, -02T, -03T, and -04T. (Properties located in District 3)
2. Adopt a finding of Categorical Exemption pursuant to CEQA Guidelines section 15332
Sponsors: Successor Agency to the Redevelopment Agency
Indexes:
Code sections:
Attachments: 1. ID 17-654_Housing Authority_LOI-CA Triangle Parcels.pdf, 2. ID 17-654_CA Triangle HA Purchase_map.pdf, 3. Supplement Purchase and Sales Agreement.pdf

Date	Ver.	Action By	Action	Result
5/11/2017	2	City Council	approved	Pass

REPORT TO THE CITY IN ITS CAPACITY AS HOUSING SUCCESSOR TO THE REDEVELOPMENT AGENCY OF THE CITY OF FRESNO AND FRESNO REVITALIZATION CORPORATION

May 11, 2017

FROM: MARLENE MURPHEY, Executive Director

SUBJECT

1. Approval of a Purchase and Sale Agreement for APNs 467-245-02T, -03T, -04T, -05T, -06T, -07T, -08T, -09T, -10T, -11T, -12T, 467-262-01T, -02T, -03T, and -04T. (Properties located in District 3)
2. Adopt a finding of Categorical Exemption pursuant to CEQA Guidelines section 15332

RECOMMENDATION

It is recommended that the City of Fresno in its capacity as the Housing Successor to the Redevelopment Agency approve a Purchase and Sale Agreement for the sale of 15 parcels totaling approximately 3.37 acres of property located on the north side of East California Street (APNs 467-245-02T, -03T, -04T, -05T, -06T, -07T, -08T, -09T, -10T, -11T, -12T, 467-262-01T, -02T, -03T, -04T).

EXECUTIVE SUMMARY

The Fresno Housing Successor (FHS) is proposing to execute a Purchase and Sale Agreement with the Housing Authority for the sale of 15 parcels for a total sale price of \$660,000.

BACKGROUND

The property consists of 15 individual parcels ranging in size from 0.09 acres to 0.38 acres for a total area of 3.37 acres. It was appraised for \$585,000 In March 2016 by a MAI designated appraiser retained by the Housing Authority. The property located north of California between Waterman Avenue and Kern Street was approved for sale to a commercial developer in October 2012, however, the agreement has been terminated by its own terms.

In March of 2017, the FHS received a Letter of Intent from Housing Authority of the City of Fresno summarizing its offer to purchase the 15-parcel site. Housing Authority is a public body corporate and politic specializing in the creation of new affordable housing opportunities.

The Housing Authority owns several properties adjacent to the FHS-owned site including Sierra Terrace to the West and Desoto I & II and Fairview directly to the South. The Housing Authority is in the early stages of developing a master plan concept for its properties and wishes to expand its site and the opportunity for an impactful development along California Avenue---a major, recently improved commercial gateway. The inclusion of the approximate 3.37 acre FHS site would greatly facilitate opportunities to both redevelop the forty plus year old Sierra Terrace site and to incorporate it into a large scale potential mix of uses that could include both affordable and market rate housing as well as commercial office and retail.

The Housing Authority has agreed that should affordable housing be developed on the approximate 3.37 acre site, FHS shall receive affordability covenants on 25% of the units built.

ENVIRONMENTAL FINDINGS

Staff has performed a preliminary environmental assessment of this project and has determined it falls within the Categorical Exemption set forth in Section 15332 which exempts certain infill projects. This project meets all the requirements of that section, and none of the exceptions to Categorical Exemptions set forth in section 15300.2 apply to this project.

LOCAL PREFERENCE

N/A

FISCAL IMPACT

N/A

Attachments: Housing Authority LOI
 Location Map
 Purchase and Sale Agreement