

RESOLUTION NO. 2019-0001

Adopted by the Board of the Redevelopment Agency Successor Agency

February 5, 2019

Authorizing the Sale of 3739 Marysville Boulevard (APN: 251-0084-017-0000) and 3801 Marysville Boulevard (APN: 251-0084-018-0000) to the City of Sacramento

BACKGROUND

- A. Under Health and Safety Code Section 34181(a), the Redevelopment Agency Successor Agency (RASA) is to dispose all of the property interests of the former Redevelopment Agency.
- B. On December 15, 2015, the Oversight Board for RASA approved the Long-Range Property Management Plan ("Plan") for the RASA-owned properties. Included in the Plan was the sale of 3801 Marysville Boulevard to the City of Sacramento (City) to allow the City to retain the property for future development. The State of California Department of Finance (DOF) approved the Plan on December 31, 2015. The Plan included 3739 Marysville as a property to be sold at fair market value
- C. Health and Safety Code Section 34180(f) allows the City to retain Redevelopment Agency properties that are designated for future development by paying taxing entities their share of the value of the property under the terms of a compensation agreement. If the market value is disputed and an agreement cannot be reached, the Oversight Board has the authority to set the value as of June 2011, when the dissolution law was enacted, based on an appraisal.
- D. An appraisal of the value of 3801 Marysville Boulevard (APN: 251-0084-018-0000) as of June 2011 and the current value of 3739 Marysville Boulevard (APN 251-0084-017-0000) prepared by an independent appraiser approved by the Oversight Board established the value for the two parcels yielding a total value of \$291,400.
- E. RASA has obtained all the required approvals for the Oversight Board and DOF, and the City has obtained approval of Compensation Agreements from all of the taxing entities to allow the City to purchase 3739 Marysville Boulevard (APN: 251-0084-017-0000) for \$100,000, and 3801 Marysville Boulevard (APN: 251-0084-018-0000) for \$191,500.
- F. On August 3, 2017, the City Council approved the Compensation Agreement with the taxing entities for all "future development" properties to be purchased by the City, including 3801 Marysville Boulevard for \$191,400.

BASED ON THE FACTS SET FORTH IN THE BACKGROUND, THE CITY COUNCIL RESOLVES AS FOLLOWS:

- Section 1. The sale of 3739 Marysville Boulevard (APN: 251-0084-017-0000) and 3801 Marysville Boulevard (APN: 251-0084-018-0000) to the City of Sacramento for the appraised value of \$291,400 is hereby approved.
- Section 2. The City Manager or City Manager’s designee is authorized to execute the Grant Deed on behalf of RASA.
- Section 3. The City Manager or City Manager’s designee is authorized to transfer the sales proceeds in the amount of \$291,400 to the County Auditor-Controller for distribution to the taxing entities.

Adopted by the City of Sacramento City Council for the Redevelopment Agency Successor Agency on February 5, 2019 by the following vote:

Ayes: Members Ashby, Carr, Guerra, Hansen, Harris, Jennings, Schenirer, Warren And Mayor Steinberg

Noes: None

Abstain: None

Absent: None

Attest: **Mindy Cuppy** Digitally signed by Mindy Cuppy
Date: 2019.02.08 09:49:55
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Mindy Cuppy, City Clerk

The presence of an electronic signature certifies that the foregoing is a true and correct copy as approved by the redevelopment agency successor agency.