



Legislation Details

File #: 22-1196 **Version:** 1 **Name:** ED/FM - PSA for 125 Elm D1
Type: Contract **Status:** CCIS
File created: 9/22/2022 **In control:** City Council
On agenda: 10/11/2022 **Final action:** 10/11/2022

Title: Recommendation to authorize City Manager, or designee, to execute any and all documents necessary, including a Purchase and Sale Agreement and Escrow Instructions (Agreement), with Southern California Edison Company, a California corporation (Seller), for the purchase of certain real property located at 125 Elm Avenue, Assessor Parcel Numbers 7281-018-800, -804, -805, -806, in an amount not to exceed \$21,000,000;

Increase appropriations in the General Fund Group in the Economic Development Department by \$21,000,000, offset by various funding sources;

Increase appropriations in the Gas Fund Group in the Energy Resources Department by \$12,224,429 offset by budgetary funds available; and

Accept the Categorical Exemption CE-22-157. (District 1)

Sponsors: Economic Development, Financial Management

Indexes:

Code sections:

Attachments: 1. 101122-R-20sr&att, 2. 101122-R-20 PowerPoint

Date	Ver.	Action By	Action	Result
10/11/2022	1	City Council	approve recommendation	Pass