



Legislation Details

File #: 19-0555 **Version:** 2 **Name:** ED/PRM - Purchase/Sale agrmnt for Tanaka Park D7
Type: Contract **Status:** CCIS
File created: 5/20/2019 **In control:** City Council
On agenda: 6/11/2019 **Final action:** 6/18/2019

Title: Recommendation to authorize City Manager, or designee, to execute any and all documents necessary, including a Standard Offer, Agreement, and Escrow Instructions for Purchase of Real Estate, with the Estate of Roy Masaru Tanaka, for the purchase of certain real property at 1400 West Wardlow Road, Assessor Parcel Numbers 7311-017-027 and 7311-013-001, in an amount not to exceed \$1,105,000;

Authorize City Manager, or designee, to execute any and all documents necessary, including a Reimbursement Agreement with Breakers Development, LLC, a California limited liability company, for the reimbursement of \$55,866 of the purchase price of the Subject Property;

Accept the Categorical Exemption CE 19-154;

Increase appropriations in the General Fund Group in the Economic Development Department by \$1,105,000, offset by various fundings sources including grant reimbursement revenues and transfers from other funds;

Decrease appropriations in the General Fund Group in the Citywide Activities Department by \$50,000 to offset a transfer to the Economic Development Department; and

Increase appropriations in the Development Services Fund Group in the Development Services Department by \$234,679, offset by Construction and Demolition revenue to transfer to Economic Development. (District 7)

Sponsors: Economic Development, Parks, Recreation and Marine

Indexes:

Code sections:

Attachments: 1. 061119-R-39sr&att.pdf, 2. 061819-R-30sr&att.pdf, 3. 061819-R-30 PowerPoint.pdf

Date	Ver.	Action By	Action	Result
6/18/2019	2	City Council	approve recommendation	Pass
6/11/2019	1	City Council	withdrawn	