

**MOORPARK CITY COUNCIL
AGENDA REPORT**

TO: Honorable City Council

From: David C. Moe II, Redevelopment Manager 

Date: April 24, 2008 (CC Meeting of 5/7/08)

Subject: Consider Resolution for Sale of Property Owned by the Redevelopment Agency of the City of Moorpark, located at 782 Moorpark Avenue, 798 Moorpark Avenue and 765 Walnut Street, to The Olson Company, Inc.

BACKGROUND AND DISCUSSION

Staff has been negotiating a Disposition and Development Agreement with The Olson Company, Inc. for the construction of 26 residential condo units on Agency owned property. A public hearing for this item has been advertised, however, staff is not prepared at this time to recommend approval of the sale. A recommendation is expected to be ready on June 4, 2008.

STAFF RECOMMENDATION

- 1) Open public hearing and take public testimony; and
- 2) Continue the agenda item with the hearing open to the regular City Council meeting of June 4, 2008.