

**MOORPARK CITY COUNCIL  
AGENDA REPORT**

**To:** Honorable City Council

**From:** David C. Moe II, Redevelopment Manager *D. Moe*

**Date:** April 5, 2013 (CC Meeting of 4/17/13)

**Subject:** Consider Resolution Authorizing the Acquisition of 236 Charles Street, Amending the Fiscal Year 2012/13 Budget to Fund the Purchase and Accepting the Grant Deed for Recordation

**BACKGROUND AND DISCUSSION**

The property located at 236 Charles Street ("Property") is listed for sale by Troop Real Estate. The Property is 7,500 square feet in size and improved with an 800 square foot house. The Property is in poor condition.

At the direction of the City Council, staff negotiated the purchase of the Property. The negotiated purchase price for the Property is \$218,000.00, which is subject to City Council approval. The Property is being acquired for affordable housing purposes.

There are a few items related to the purchase that the seller must still address. It is recommended that the City Council approve the acquisition and authorize the City Manager to complete the acquisition when all items are addressed by the seller to his satisfaction.

Staff recommends the City Council adopt Resolution No. 2013 - \_\_\_\_\_ authorizing the purchase of the Property and a \$223,000.00 budget appropriation to fund the purchase.

**FISCAL IMPACT**

A budget amendment in the amount of \$218,000.00 for the acquisition plus \$5,000.00 for escrow expenses is requested from the City Affordable Housing Fund (2201) to close escrow for the purchase of the Property.

**STAFF RECOMMENDATION (ROLL CALL VOTE REQUIRED)**

1. Adopt Resolution No. 2013 - \_\_\_\_\_;

2. Authorize the City Manager to have final approval to purchase the Property and execute all documents necessary to this transaction; and
3. Authorize the City Clerk to accept and consent to the recordation of any deed.

Attachment "A"      Resolution No. 2013 - \_\_\_\_\_

Attachment A

RESOLUTION NO. 2013 - \_\_\_\_

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MOORPARK, CALIFORNIA, AMENDING THE FISCAL YEAR 2012/13 BUDGET BY APPROPRIATING \$223,000 FROM THE CITY AFFORDABLE HOUSING FUND (2201) FOR THE ACQUISITION OF 236 CHARLES STREET

WHEREAS, on June 20, 2012, the City Council adopted the Operating and Capital Improvement budget for Fiscal Year 2012/13; and

WHEREAS, a staff report has been presented to the City Council recommending acquisition of the property at 236 Charles Street for affordable housing purposes for \$218,000 plus \$5,000 for escrow expenses; and

WHEREAS, a budget adjustment in the aggregate amount of \$223,000 is requested from the City Affordable Housing Fund (2201) to purchase the property; and

WHEREAS, Exhibit "A", attached hereto and made a part hereof, describes said budget amendment and the resultant impact to the budget line item.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF MOORPARK DOES HEREBY RESOLVE AS FOLLOWS:

SECTION 1. A budget amendment in the amount of \$223,000 from the City Affordable Housing Fund (2201), as more particularly described in Exhibit "A", attached hereto, is hereby approved.

SECTION 2. The City Manager shall have final approval to purchase the property and execute all documents necessary to this transaction.

SECTION 3. The City Clerk shall certify to the adoption of this resolution and shall cause a certified resolution to be filed in the book of original Resolutions.

PASSED AND ADOPTED this 17<sup>th</sup> day of April, 2013.

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Janice S. Parvin, Mayor

ATTEST:

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Maureen Benson, City Clerk

Exhibit A – Budget Amendment

