

**MOORPARK CITY COUNCIL
AGENDA REPORT**

To: Honorable City Council

From: David C. Moe II, Economic Development and Housing Manager *DM*

Date: October 2, 2014 (CC Meeting of 10/15/14)

Subject: Consider Resolution Authorizing the Acquisition of 1493 Walnut Canyon Road, Amending the Fiscal Year 2014/15 Budget to Fund the Purchase and Accepting the Grant Deed for Recordation

BACKGROUND AND DISCUSSION

The property located at 1493 Walnut Canyon Road ("Property") is listed for sale by Rodeo Realty. The Property represents 50% of the needed right of way for the construction of the future North Hills Parkway bridge. The North Hills Parkway project is identified as Code No. 115 in the 2013/14 – 2019/20 Seven Year Capital Improvement Plan (Attachment A). The City of Moorpark already owns one of the three needed parcels for the future bridge and is leasing it for residential use until it is needed. Staff intends to acquire the Property and also lease it for residential use until it is needed. Staff is currently negotiating with the owner of the last parcel needed to assemble the land for the construction of the bridge.

The Property is 1/2 an acre in size, level, and all useable. The Property is improved with a 2,519 square foot four bedroom, two and a 1/2 bath, single family residence. The Property has an attached two car garage and room for RV parking. The Property is in good condition.

Staff negotiated a purchase price of \$640,000.00 for the Property. The owner accepted the City's offer of \$640,000.00 for the purchase of the Property and escrow has been opened.

Staff recommends the City Council adopt a resolution authorizing the purchase of the Property and a \$650,000.00 budget appropriation to fund the purchase and closing costs.

FISCAL IMPACT

A budget amendment in the amount of \$640,000.00 for the acquisition plus \$10,000.00 for closing costs is requested from the City-Wide Traffic Mitigation Fund (2002) to close escrow for the purchase of the Property. Net rental income from the property will be placed in the City-Wide Traffic Mitigation Fund.

STAFF RECOMMENDATION (ROLL CALL VOTE REQUIRED)

1. Adopt Resolution No. 2014 - _____;
2. Authorize the City Manager to execute all documents necessary to effectuate this transaction; and
3. Authorize the City Clerk to accept and consent to the recordation of any deed.

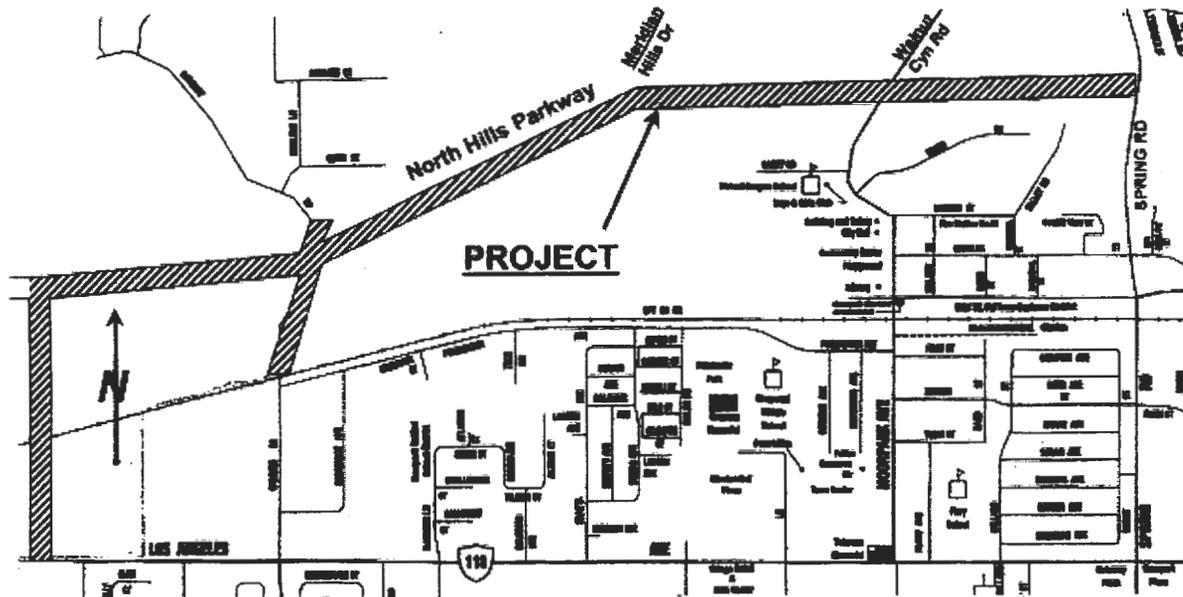
Attachment "A" Excerpt from Seven Year Capital Improvement Plan
Attachment "B" Resolution No. 2014 - _____

**City of Moorpark
Capital Improvement Program**

Project Name: North Hills Parkway

Code No. 115
Account No. 8061

Location Map



Project Description

The construction of a new east-west arterial street north of Casey Road. The westerly end of the street is proposed to connect to Los Angeles Avenue, via a future railroad undercrossing, at a point west of Butter Creek Road. Currently, the easterly terminus of this new street will be Spring Road. Segments of this project will be constructed by developers (Tract 5147, Tract 5130, Tract 5045, Hitch Ranch, Centex and the studio project) and other segments funded by the Citywide Traffic Mitigation Fund.

Project Funding Schedule

Total Cost: \$2,594,812

	<u>Prior Yrs</u>	<u>FY 13/14</u>	<u>FY 14/15</u>	<u>FY 15/16</u>	<u>FY 16/17</u>	<u>FY 17/18</u>	<u>FY 18/19</u>	<u>FY 19/20</u>
Design	941,036	1,049,519						
R-O-W	242,109	2,891						
Construction	59,258	300,000						
Inspection								
Total	1,242,402	1,352,410	0	0	0	0	0	0

Funding Sources

<u>Source</u>	<u>Prior Yrs</u>	<u>FY 13/14</u>	<u>FY 14/15</u>	<u>FY 15/16</u>	<u>FY 16/17</u>	<u>FY 17/18</u>	<u>FY 18/19</u>	<u>FY 19/20</u>
2002: Traf Mit	842,191	1,352,410						
2610: TCF	400,211							
Total	1,242,402	1,352,410	0	0	0	0	0	0

ATTACHMENT B

RESOLUTION NO. 2014 - _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MOORPARK, CALIFORNIA, APPROVING ACQUISITION OF 1493 WALNUT CANYON ROAD PROPERTY FOR THE NORTH HILLS PARKWAY CAPITAL IMPROVEMENT PROJECT (8061), ACCEPTANCE OF GRANT DEED, AND AMENDING THE FISCAL YEAR 2014/15 BUDGET BY APPROPRIATING \$650,000.00 FROM THE CITY-WIDE TRAFFIC MITIGATION FUND (2002)

WHEREAS, on June 18, 2014, the City Council adopted the Operating and Capital Improvement Projects Budget for Fiscal Year 2014/2015; and

WHEREAS, the City Council of the City of Moorpark desires to improve traffic circulation in the City by creating the North Hills Parkway; and

WHEREAS, the adopted budget includes an aggregate appropriation of \$1,337,492.00 from the City-Wide Traffic Mitigation Fund (2002), of which \$2,891.00 is allocated for land acquisition; and

WHEREAS, the property owner of 1493 Walnut Canyon Road is willing to sell their property to the City of Moorpark for a total purchase price of \$640,000.00, plus closing costs; and

WHEREAS, a staff report has been presented to the City Council requesting a budget adjustment of \$650,000.00 from the City-Wide Traffic Mitigation Fund (2002); and

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

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

SECTION 1. The City Clerk shall accept and consent to the recordation of the grant deed.

SECTION 2. A budget amendment in the amount of \$650,000.00 from the City-Wide Traffic Mitigation Fund (2002), as more particularly described in Exhibit "A", attached hereto, is hereby approved for property acquisition.

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 15th day of October, 2014.

Janice S. Parvin, Mayor

ATTEST:

Maureen Benson, City Clerk

Attachment: Exhibit A – Budget Amendment

EXHIBIT A

**BUDGET AMENDMENT FOR
CITY-WIDE TRAFFIC MITIGATION FUND (2002) FOR ACQUISITION OF 1493 WALNUT CANYON ROAD
FY 2014/15**

FUND ALLOCATION FROM:

Fund	Account Number	Amount
City-Wide Traffic Mitigation Fund	2002-5500	\$ 650,000.00
Total		\$ 650,000.00

DISTRIBUTION OF APPROPRIATION TO EXPENSE ACCOUNTS:

Account Number	Current Budget	Revision	Amended Budget
2002-8310-8061-9610	\$ 2,891.00	\$ 650,000.00	\$ 652,891.00
2002-8310-8061-9601	\$ 1,034,601.00		\$ 885,625.00
2002-8310-8061-9640	\$ 300,000.00		\$ 300,000.00
Total	\$ 1,337,492.00	\$ 650,000.00	\$ 1,987,492.00

Approved as to Form:

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