

**MOORPARK CITY COUNCIL
AGENDA REPORT**

To: Honorable City Council

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

Date: June 19, 2015 (CC Meeting of 7/1/15)

Subject: Consider Acceptance of Grant Deeds for Government Use Properties and Properties to Be Retained for Future Development from the Successor Agency of the Redevelopment Agency of the City of Moorpark

BACKGROUND & DISCUSSION

Upon dissolution of the Redevelopment Agency of the City of Moorpark (“Redevelopment Agency”) on February 1, 2012, pursuant to AB X1 26, the Successor Agency of the Redevelopment Agency of the City of Moorpark (“Successor Agency”) was constituted.

Pursuant to Health and Safety Code 34191.5 (b), the Successor Agency prepared the required Long Range Property Management Plan (“LRPMP”), detailing the disposition of the non-housing properties to the State Department of Finance (“DOF”) for review and approval. On February 12, 2015, DOF approved the LRPMP and authorized the disposal of the properties.

As approved in the LRPMP, all seventeen properties will be transferred to the City of Moorpark (“City”) for disposition. The twelve government use properties will be retained by the City to be utilized for the governmental purpose described in the LRPMP at no cost to the City and five economic development properties will be retained by the City for future development also at no cost to the City. See Attachment I for a list of the properties and approved disposition.

The City will enter into a compensation agreement with the taxing entities. The compensation agreement shall require the City to deposit the net proceeds from the sale of each property into the Successor Agency’s Community Redevelopment Property Trust Fund (“CRPTF”), unless a property is subject to the requirements of an existing obligation.

500 Los Angeles Avenue (former Caltrans maintenance yard) is the only property where the net proceeds will not be deposited into the CRPTF. This property was purchased with bond proceeds and the bond documents prevent these funds from being spent on non-authorized expenditures. Therefore, the City will be able to retain the net proceeds from the sale of this property to be spent on redevelopment purposes or to pay down the balance of the bond debt.

Any City expenses associated with the sale of the properties retained for future development will be deducted out of the sale proceeds prior to transferring the net proceeds to the CRPTF.

Staff recommends accepting the grant deeds for the properties listed in Attachment I.

FISCAL IMPACT

All properties will be transferred at no cost to the City. The City will reimburse itself prior to transferring the net proceeds to the CRPTF. The City will retain all sale proceeds generated for the sale of 500 Los Angeles Avenue as described above. The City will also receive approximately nine percent (9%) of all net proceeds deposited into the CRPTF when the four other properties are sold.

STAFF RECOMMENDATION

Authorize the City Clerk to accept the grant deeds for recordation.

Attachment I: Property Inventory Data

ATTACHMENT I

Property Inventory Data

	Address	APN	Disposition
1	500 Los Angeles Avenue	506-0-050-080	Retain for development
2	347 Moorpark Avenue	511-0-101-350	Retain for development
3	467 High Street	512-0-081-110	Retain for development
4 (a)	Various (a) 2.14 acres	512-0-090-115	Retain for development
4 (b)	Various (b) .75 acres	512-0-090-115	Government use
5	Princeton Avenue (Lots 69-82)	513-0-024-105 & 513-0-024-135	Retain for development
6	33 E. High Street	512-0-091-090	Government use
7	47 W. High Street	511-0-050-080	Government use
8	Part of Civic Center	511-0-050-090	Government use
9	161 Second Street	512-0-102-210	Government use
10	83 W. High Street	511-0-050-175	Government use
11	45 E. High Street	512-0-091-080	Government use
12	610 Spring Road	512-0-171-225	Government use
13	Spring Road	512-0-174-015	Government use
14	100 High Street	511-0-090-420 & 511-0-090-430	Government use
15	100½ High Street	512-0-090-050	Government use
16	627 Fitch Avenue	512-0-150-805	Government use
17	450 High Street	512-0-082-020 & 512-0-082-030	Government use