



Legislation Text

File #: 17-342, **Version:** 1

RESOLUTION of the Successor Agency to the Redevelopment Agency of the City of San Leandro Authorizing the Executive Director to Execute a Purchase and Sale Agreement with BAU Bay Area Urban Development, LLC. for Sale of the Successor Agency-owned Property at 2101 Marina Boulevard (APN 079A-0568-005-00) at a Price of \$513,000

WHEREAS, on February 1, 2012, the Redevelopment Agency of the City of San Leandro was dissolved pursuant to Assembly Bill x1 26; and

WHEREAS, on February 1, 2012, the City of San Leandro became the Successor Agency to the Redevelopment Agency (“Successor Agency”); and

WHEREAS, pursuant to Health and Safety Code Section 34191.5(c), property shall not be transferred to a successor agency, city, county or city and county, unless the Long Range Property Management Plan has been approved by the Oversight Board to the Successor Agency (the “Oversight Board”) and the Department of Finance; and

WHEREAS, the Long Range Property Management Plan was approved by the Oversight Board on November 5, 2015 and by the California Department of Finance on December 30, 2015; and

WHEREAS, the Long Range Property Management Plan establishes a plan for transferring or selling the real property assets that were owned by the former Redevelopment Agency;

WHEREAS, the Successor Agency is the owner of certain real property with an address of 2101 Marina Boulevard, San Leandro, CA, also known as Alameda County Parcel Number 079A-0568-005-00 (the “Property”);

WHEREAS, the Property is included as a “for sale” property in the Long Range Property Management Plan prepared by the Successor Agency and approved by the California Department of Finance;

WHEREAS, the Successor Agency previously issued a public request for proposals for the purchase and development of the Property;

WHEREAS, BAU Bay Area Urban Development, LLC submitted a proposal to the Successor Agency offering to pay the Successor Agency Five Hundred Thirteen Thousand Dollars (\$513,000) for the Property (“Purchase Price”);

WHEREAS, Successor Agency staff determined that BAU Bay Area Urban Development, LLC. has the resources and experience necessary to complete a successful development at the Property consistent with the Long Range Property Management Plan;

WHEREAS, the Successor Agency reviewed the sales price of comparable properties, as well as other responses to the RFP, and determined that the Purchase Price represents the fair market value of the Property;

WHEREAS, a Purchase and Sale Agreement (the "Agreement") was presented to the Board of Directors of the Successor Agency of the Redevelopment Agency of the City of San Leandro ("Board of Directors");

WHEREAS, the Board of Directors is familiar with the contents thereof; and

WHEREAS, the City Manager, acting as Executive Director of the Successor Agency, recommends approval of the Agreement.

NOW, THEREFORE THE CITY COUNCIL FOR THE CITY OF SAN LEANDRO RESOLVES THAT:

1. Subject to approval by the Oversight Board to the Successor Agency of the Redevelopment Agency of the City of San Leandro, the sale by the Successor Agency to BAU Bay Area Urban Development, LLC. of property, identified as property #8 in the Long Range Property Management Plan, is hereby approved; and

2. That the Agreement substantially in the form presented is hereby approved and execution by the Executive Director is hereby authorized; and

3. That the Executive Director is authorized to make non-substantial revisions to the Agreement, subject to the approval of the Agency Counsel; and

4. That an original executed agreement shall be attached to and made part of this resolution.

5. The Executive Director and his designees are authorized and directed to execute all documents and take all actions necessary to implement this Resolution, including without limitation the execution of quitclaim deeds, certificates of acceptance, and all other necessary instruments, as applicable.