

RESOLUTION NO. OB-05-17

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY OF THE FORMER EL CAJON REDEVELOPMENT AGENCY TO AUTHORIZE THE EXECUTION AND DELIVERY OF A PURCHASE AND SALE AGREEMENT AND SUCH OTHER DOCUMENTS NECESSARY TO SELL SUCCESSOR AGENCY PROPERTY LOCATED AT 115 REA AVENUE (APN 488-083-03-00).

WHEREAS, on January 15, 2014, the Oversight Board approved the Amended Long Range Property Management Plan ("Amended Plan") pursuant to Resolution No. OB-07-14; and

WHEREAS, the California Department of Finance ("DOF") approved the Amended Long Range Property Management Plan on February 21, 2014; and

WHEREAS, the El Cajon City Council, acting solely in its capacity as Successor Agency to the El Cajon Redevelopment Agency (the "Successor Agency"), approved the Amended Plan on March 11, 2014; and

WHEREAS, at least 10 days' notice to the public of the proposed transfer and related actions was provided pursuant to Health & Safety Code Section 34181(f); and

WHEREAS, the disposal strategy of the Amended Plan for Site No. 12, APN 488-083-03-00, located at 115 Rea Avenue (the "Property"), authorizes the sale of the Property in the open market with the approved broker, Commercial Properties Group; and

WHEREAS, the Property, a 0.10 acre parcel located in downtown El Cajon in an area dominated by commercial, retail, and civic uses, was appraised on February 2, 2017, and determined to have a value of \$390,000; and

WHEREAS, Iona Sharf has submitted a Letter of Intent to the Successor Agency to purchase the Property; and

WHEREAS, a Purchase and Sale Agreement (the "Agreement") has been prepared with a purchase price of \$450,000; and

WHEREAS, the City Council, acting in its capacity as the Successor Agency, approved execution of the Agreement and related documents at its regularly scheduled meeting held on October 24, 2017; and

WHEREAS, the proposed sale of the Property is exempt from the provisions of the California Environmental Quality Act (CEQA) in accordance with section 15061(b); (General Rule) of the CEQA Guidelines; and as it pertains to this project, the proposed purchase and sale agreement and the subsequent medical office use, will not have a significant effect on the environment; and section 15061(b) provides an exemption for

projects where it can be seen with certainty that that there is no possibility that the proposed project may have a significant impact on the environment; and


WHEREAS, the proposed sale would be in the best interests of the Successor Agency, the City of El Cajon, and all taxing entities by disposing of properties under enforceable obligations in an expeditious manner, as approved in the Amended Plan by the DOF.

NOW, THEREFORE, BE IT RESOLVED BY THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY OF THE FORMER CITY OF EL CAJON REDEVELOPMENT AGENCY AS FOLLOWS:

- A. The Oversight Board finds that:
 - 1. The recitals above are true and correct and have been incorporated herein by reference; and
 - 2. The proposed sale is exempt from the California Environmental Quality Act (CEQA) under Section 15061 (b) (3) (General Rule) of the CEQA Guidelines because it will have no physical effect on the environment; and
 - 3. The proposed sale would be in the best interest of the taxing entities because it will dispose of the property in an expeditious manner, as approved in the Amended Plan by the DOF; and
 - 4. At least 10 days' notice to the public of the proposed sale and other actions was provided pursuant to Health & Safety Code Section 34181(f).
- B. The Oversight Board hereby APPROVES the sale of Site No. 12, APN 488-083-03-00, a 0.10 acre parcel located in downtown El Cajon dominated by commercial, retail, and civic uses, at 115 Rea Avenue, and all necessary and related agreements and/or assignments, from the Successor Agency to Iona Sharf pursuant to the Amended Long Range Property Management Plan.
- C. The Oversight Board hereby approves execution by the City Manager of the City of El Cajon, or such person designated by the City Manager, acting in the capacity of chief executive officer for the Successor Agency, of all documents, agreements and/or assignments necessary to complete the sale on behalf of the Successor Agency.


PASSED AND ADOPTED by the Oversight Board of the Successor Agency of the former El Cajon Redevelopment Agency at a special meeting held this 1st day of November, 2017, by the following vote to wit:

AYES : BUXBAUM, CHADWICK, DAVIES, EMERSON, PAVAO
NOES : NONE
ABSENT : NGUYEN, REARIC



Debra Emerson, Chairperson

ATTEST:



Anthony Shute, Oversight Board Secretary