

RESOLUTION NO. 2017-148

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ELK GROVE
AUTHORIZING THE CITY MANAGER TO EXECUTE A PURCHASE AND SALE
AGREEMENT FOR PROPERTY LOCATED AT 8440 POPPY RIDGE ROAD
[ASSESSOR PARCEL NUMBER 132-0290-015] (CEQA EXEMPT)**

WHEREAS, Los Rios Community College District ("LRCCD") has offered a 19.55+/- acre vacant parcel located at 8440 Poppy Ridge Road [Assessor Parcel Number 132-0290-015] ("Los Rios Property") for sale to the City at the appraised fair market value; and

WHEREAS, the City proposes to purchase the Los Rios Property with the intent of exchanging it for the eastern portion of a 19.55+/- acre vacant parcel commonly known as the Reardan Property, and owned by Big Horn RBVP, L.P. ("Big Horn"); and

WHEREAS, the proposed purchase and exchange of the Los Rios Property will further the City's objective for providing park land to the surrounding neighborhoods and the overall community by acquiring a portion of the Reardan Community Park Site; and

WHEREAS, City Staff has negotiated a proposed purchase price of \$3,230,000, which is equivalent to the appraised fair market value of the Los Rios Property; and

WHEREAS, the purchase of the Los Rios Property will be funded by the General Fund Capital Reserve Fund and future bond proceeds will be used to reimburse the General Fund Capital Reserve Fund; and

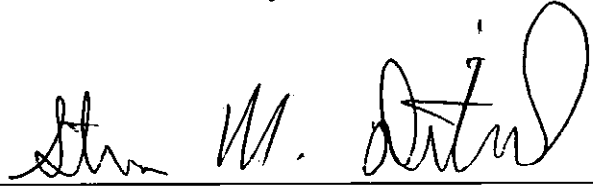
WHEREAS, the acquisition is intended to satisfy Laguna Ridge park land needs, the debt service will be eligible to be funded from the Laguna Ridge Supplemental Park Fee and the Laguna Ridge Quimby In-Lieu Land Fee, with the General Fund to be used solely as a secondary and contingent funding source, if the Laguna Ridge Supplemental Park and Laguna Ridge Quimby In-Lieu Land Fees are insufficient to pay the debt service for a particular year; and

WHEREAS, the proposed acquisition and exchange is exempt from further review under the California Environmental Quality Act (CEQA) pursuant to Section 15162 (Subsequent EIRS and Negative Declarations). The Los Rios Property was analyzed for residential development under the Southeast Policy Area Strategic Plan Environmental Impact Report (EIR) (SCH No. 2013042054) and the proposed exchange for future Reardan Community Park site (8485 and 8551 Poppy Ridge Road) would further the Laguna Ridge Specific Plan, for which an EIR was prepared (SCH No 2000082139). No changes in the future planned land uses are proposed as part of the Project and no new information has been identified. Therefore, pursuant to State CEQA Guidelines Section 15162, no further environmental review is required.

NOW, THEREFORE, BE IT RESOLVED, that the City Council of the City of Elk Grove hereby authorizes the City Manager to execute a Purchase and Sale Agreement with Los Rios Community College District, a political subdivision of the State of California, in substantially the form presented, for the purchase of the property located

at 8440 Poppy Ridge Road [Assessor Parcel Number 132-0290-015], together with authority to take all actions and execute all documents necessary to close escrow on the Los Rios Property, all in a total amount not to exceed \$3,245,500.

PASSED AND ADOPTED by the City Council of the City of Elk Grove this 28th day of June 2017.




STEVEN M. DETRICK, VICE MAYOR of the CITY OF ELK GROVE

ATTEST:


JASON LINDGREN, CITY CLERK

APPROVED AS TO FORM:


JONATHAN P. HOBBS,
CITY ATTORNEY

**CERTIFICATION
ELK GROVE CITY COUNCIL RESOLUTION NO. 2017-148**

STATE OF CALIFORNIA)
COUNTY OF SACRAMENTO) ss
CITY OF ELK GROVE)

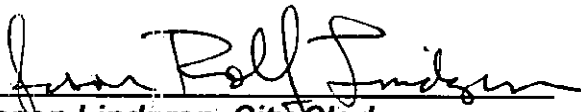
I, Jason Lindgren, City Clerk of the City of Elk Grove, California, do hereby certify that the foregoing resolution was duly introduced, approved, and adopted by the City Council of the City of Elk Grove at a regular meeting of said Council held on June 28, 2017 by the following vote:

AYES: COUNCILMEMBERS: *Detrick, Hume, Nguyen, Suen*

NOES: COUNCILMEMBERS: *None*

ABSTAIN: COUNCILMEMBERS: *None*

ABSENT: COUNCILMEMBERS: *Ly*



**Jason Lindgren, City Clerk
City of Elk Grove, California**