SANTA BARBARA COUNTY BOARD AGENDA LETTER



Clerk of the Board of Supervisors 105 E. Anapamu Street, Suite 407 Santa Barbara, CA 93101 (805) 568-2240 Agenda Number:

Prepared on: 7/22/05

Department: General Services

Budget Unit: 063

Agenda Date: 7/26/2005 Placement: Administrative

Estimate Time:

Continued Item: NO

If Yes, date from:

TO: Board of Supervisors

FROM: Tom Alvarez, Director

General Services Department

STAFF

CONTACT: Ronn Carlentine, SR/WA (568-3078)

SUBJECT: Acceptance of Grant Deed

Yankwich/Adams Property – Isla Vista

Third Supervisorial District

Real Estate Services Folio #003483

Recommendations:

That the Board of Supervisors accept the certified copy of the Grant Deed to the real property conveyed from Richard I. Yankwich and Elizabeth I. Yankwich, as trustees of the Yankwich Family Trust Dated July 15, 2002, and IYA Limited Partnership, and situated on the 6700 block of Del Playa Drive in Isla Vista, and known as Assessor Parcel Numbers 075-193-008, 075-193-009, and 075-193-010, by authorizing the Clerk of the Board to sign the Certificate of Acceptance.

Alignment with Board Strategic Plan:

The recommendation(s) are primarily aligned with our organizational values regarding economy in government and with actions required by law or by routine business necessity.

Executive Summary and Discussion:

On April 19, 2005, the Board Executed a Real Property Purchase Contract and Escrow Instructions between and the County of Santa Barbara and Richard I. Yankwich and Elizabeth I. Yankwich, as trustees of the Yankwich Family Trust Dated July 15, 2002, and IYA Limited Partnership to acquire vacant property in Isla Vista, situated on the 6700 block of Del Playa Drive which runs along the coastal bluffs, and known as Assessor Parcel Nos. 075-193-005, 075-193-008, 075-193-009, 075-193-010, and 075-193-013 in the amount of \$2,500,000. The Board concurrently executed a budget revision to appropriate \$2,635,359 for the purchase of the land, plus closing costs, from the County Capital Outlay fund.

Subject: Isla Vista Blufftop Acquisition, Real Estate Services Folio #003483

Date: July 26, 2005

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The required funding for the first three parcels, Assessor Parcel Nos 075-193-008, 075-193-009, and 075-193-010 has been deposited into escrow. The County will be reimbursed \$300,000 of the purchase price by a grant from the State Coastal Conservancy. An Irrevocable Offer to Dedicate Title in Fee, in favor of the Conservancy, has also been executed and delivered to escrow.

The subject Grant Deed, which has been executed by the owners, is the final document required to close escrow. Upon Board execution of the Certificate of Acceptance of the Grant Deed, the Deed will be delivered to escrow, and recorded. This will immediately pass title to the three parcels to the County. The \$60,000 deposit toward the option to purchase the two remaining parcels will also be released to the Yankwich Family Trust, reserving the County's right to purchase the two remaining parcels in the future.

Mandates and Service Levels:

No change in programs or service levels.

Fiscal and Facilities Impacts:

No impact.

Special Instructions: After Board action, distribute as follows:

1. Temporary Copy of Grant Deed Board's Official File

2. Original Grant Deed Real Estate Services, Attn: Ronn Carlentine

NOTE: Upon the recordation of the Deed, Real Estate Services will return a copy to the Clerk for its file and reference.