

# SANTA BARBARA COUNTY BOARD AGENDA LETTER



Clerk of the Board of Supervisors  
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Agenda Number:  
Prepared on: April 7, 2005  
Department: County Executive Office  
Budget Unit: 012  
Agenda Date: April 19, 2005  
Placement: Administrative  
Estimate Time:  
Continued Item: NO  
If Yes, date from:

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**TO:** Board of Supervisors

**FROM:** Ron Cortez, Deputy, CEO  
County Executive Office

**STAFF CONTACT:** Ronn Carlentine, SR/WA (568-3078)  
GS/Real Estate Services Office

**SUBJECT:** Real Property Purchase Contract and Escrow Instructions  
Yankwich/Adams Property – Isla Vista  
Third Supervisorial District

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## Recommendations:

That the Board of Supervisors:

- a. Approve the attached Notice of Exemption pursuant to the California Environmental Quality Act (CEQA) guidelines.
- b. Execute the Real Property Purchase Contract With Option and Escrow Instructions, in duplicate, 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 is 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.
- c. Execute a budget revision to appropriate \$2,635,359 (\$2,500,000 as noted in item B above, plus closing costs) for the purchase of the land from the County Capital Outlay fund (4/5 vote required).

## 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:

Staff has been seeking funding to purchase five vacant contiguous blufftop parcels from a willing seller along the 6700 block of Del Playa in Isla Vista. The parcels are directly between seven other publicly owned parcels and if acquired would create one larger open space area.

The property owner has been accommodating with the County's attempt to obtain grant funding for the purchase of the properties. Recently, County staff met with the property owner and the owner indicated the desire that the County purchase some or all of the five subject properties.

The basis of this real estate transaction is as follows:

- Base Price is \$500,000 per parcel, \$2,500,000 for all five parcels.
- The sale contract includes the initial purchase of 3 parcels and a 1-year option to purchase the remaining two parcels. The cost for the option is \$60,000 which would be applied to the purchase price at the time the County exercises the option. If the County doesn't exercise the option to purchase the remaining two parcels, the \$60,000 is forfeited.
- The purchase contract and 1-year option would terminate, and escrow would close on the one-year anniversary of the execution by the County Board of Supervisors of the purchase contract.

The County is currently processing the sale of two County owned surplus lots also located along the Del Playa blufftop. Proceeds from the sale may be used to purchase the two parcels subject to the option.

**Mandates and Service Levels:**

No change in programs or service levels.

**Fiscal and Facilities Impacts:**

Funding sources for the acquisition project include the following:

- \$566,009 from Coastal Resource Enhancement Fund (CREF FY 01/02, 02/03 and 04/05 cycles). \$25,659 is being used for acquisition processing costs.
- \$200,000 CREF FY 04/05 grant.
- \$244,350 from Caltrans Environmental Enhancement Mitigation Program (EEMP).
- \$175,000 from Goleta Valley Land Trust
- \$50,000 from Proposition 12/40 Formula Funds through Isla Vista Recreation and Park District.
- \$300,000 pending from California Coastal Conservancy. Conservancy staff has indicated award is likely. Award decision scheduled for January 27, 2005.
- Proposed sale of vacant County owned blufftop lots along Del Playa (separate Board action on February 01, 2005). Revenue expected is \$500,000 per parcel or \$1 million.
- \$100,000 from the Redevelopment District Agency.

Approximately \$1.5 million is available from a myriad of Grant Funds to purchase the first three parcels. However, the County is still awaiting final confirmation from the Coastal Conservancy for a grant in the amount of \$300,000. Confirmation should be received in May. A second grant, in the amount of \$244,000, from CalTrans is assured provided the County opens escrow prior to April 30, 2005, and provides several real estate documents in a timely manner. The other grants that make up the \$1.5 million are local monies and are assured.

Once purchase is complete, the County will have the responsibility for maintaining these parcels. The cost of this maintenance is estimated at \$500 annually. Further, the use of the parcels is restricted in numerous ways in perpetuity as required by some of the grants.

