



**BOARD OF SUPERVISORS
AGENDA LETTER**

Agenda Number:

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

Department Name: General Services
Department No.: 063
For Agenda Of: 10/17/2006
Placement: Administrative
Estimate Time:
Continued Item: NO
If Yes, date from:
Vote Required: 4/5

TO: Board of Supervisors
FROM: Department Director(s) Robert Nisbet 568-2626
Contact Info: Luci Rogers 568-2628

SUBJECT: Isla Vista Surplus Property Sale - Lots 31 & 32 project closeout

County Counsel Concurrence:

As to form: Yes No N/A

Auditor-Controller Concurrence:

As to form: Yes No N/A

Other Concurrence: N/A

As to form: Yes No N/A

Recommended Action(s):

That the Board of Supervisors:

Authorize the Director of General Services to close out the Isla Vista Surplus Property Sale project and allocate the \$172,866 remainder monies as follows: \$160,000 to the Parks Department to fund capital improvements at Walter Capps Park, including signage to complete the terms of the Coastal Conservancy Grant; and \$12,866 as reimbursement of time spent by General Services real property agents.

Summary:

On August 4, 2006, escrow closed on the sale of the two surplus Isla Vista vacant lots for a total sales price of \$1,152,500, from which \$4,291 was deducted for settlement costs, leaving net proceeds from the sale at \$1,148,209. Of this amount, the \$1,100,000 bridge loan was returned to the Strategic Reserve. In addition, there is a prior year designated balance for this project of \$124,657 which when added to the remaining \$48,209 in the current year equals a project balance of \$172,866.

Staff recommends that these remaining funds be allocated as follows:

- \$160,000 transferred to the Parks Department to fund capital improvements at Walter Capps Park, including signage to complete the terms of the Coastal Conservancy Grant. These funds will be transferred to Parks Program 1931, Project 8586A for this specific use.
- \$12,866 transferred to General Services Program 1250 as reimbursement for the costs of time spent by its real property agents on this project.

Background:

On March 7, 2006, the Board approved the Assignment and Consent to Purchase between Jean K. Lesure and Victor Mezhvinsky, as Assignor, and Enea Properties Company, LLC, as Assignee, to allow for the assignment of Assignor’s rights and interest to acquire the County owned property known as Santa Barbara County Assessor’s Parcel No. 075-202-037 (Lot 31 & 32) in the sale amount of \$572,500.00 and \$580,000.00 respectively. Also, on March 6, 2006, the Board approved and executed the Real Property Sale Contract and Escrow instructions between the County of Santa Barbara and Enea Properties Company, LLC for the sale of that County owned properties. On April 4, 2006, the Board approved the purchase of two Isla Vista blufftop parcels owned by the Yankwich family, and authorized a temporary use of the Strategic Reserve in order to purchase the properties until proceeds were received from the sale of Lots 31 & 32.

Fiscal and Facilities Impacts:

Budgeted: Yes No

Fiscal Analysis:

Narrative:

The proceeds from the sale of the Isla Vista Surplus properties covers all recommended uses of those same funds, leaving no net financial impact on the current year budget.

Staffing Impact(s):

Legal Positions:
0

FTEs:
0

Special Instructions:

Forward copy of signed minute order to Luci Rogers, General Services Department.
And to Mike Gibson, County Parks Department

Attachments:

Budget Revision Request 2006350

Authored by: Luci Rogers, ext 2628

cc: Parks Department, Mike Gibson