



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: CEO
Department No.: 990
For Agenda Of: May 27, 2008
Placement: Administrative
Estimated Tme:
Continued Item: No
If Yes, date from:
Vote Required: Majority

TO: Redevelopment Agency Board of Directors
FROM: Department Michael F Brown, County Executive Officer
Director:
Contact Info: Terri Maus-Nisich, Assistant County Executive Officer (x 3412)
Ronn Carlentine, Real Property Manager (x 3078)
Jamie Goldstein, Deputy Director Redevelopment Agency (x 8050)
SUBJECT: Acceptance of Ownership in Real Property Located at 970 Embarcadero Del Mar, Isla Vista (APN 075-163-014)

County Counsel Concurrence

As to form: Yes

Auditor-Controller Concurrence

As to form: Yes

Recommended Actions:

That the Board of Directors of the Redevelopment Agency (Agency) accept ownership of the real property located at 970 Embarcadero Del Mar, in Isla Vista (Property), which is being purchased from Santa Barbara Neighborhood Clinics (SBNC), a California non-profit corporation; by authorizing the Clerk to execute the Certificate of Acceptance attached to the Certified Copy of the Grant Deed.

Summary Text:

Upon approval by the Board of Directors on April 15, 2008, the Agency entered into escrow for the purchase of the Property with the seller, SBNC; with Chicago Title Company as the escrow agent. The Certificate of Acceptance will be deposited into that escrow account and recorded with the Grant Deed at the close of escrow. A certified copy of the Grant Deed is included herewith as an attachment. The close of escrow is estimated to be June 20, 2008.

Background:

The Property, including the approximately 9,914 square foot professional office/medical building, is located within the Embarcadero Loop in downtown Isla Vista. The site is surrounded on three sides by public park land. After the proposed 10 year lease-back period, the site may potentially be used for parking to facilitate redevelopment projects and/or the expansion of open space.

The Property is currently subject to a Community Development Block Grant Agreement that was entered into by the County and the prior owner of the clinic. Under that Agreement, the County provided a \$40,000 grant of Community Development Block Grant funds to assist in the construction of

the clinic in exchange for the commitment that the clinic would remain on the site for 40 years or repay the grant with interest. An amendment to the Agreement, which has been approved by the Board of Directors, will be recorded with the Grant Deed and Certificate of Acceptance to require SBNC to remain at the clinic for the duration of the 10 year lease term unless they receive approval from the Agency to relocate.

Fiscal Analysis:

The acquisition will be funded entirely by the Agency and will have no impact on the General Fund. The Agency's adopted FY 07/08 Budget describes a proposed debt issuance to fund this and other Redevelopment initiatives. The terms of the Real Property Sale Contract include a provision making the close of escrow contingent on the availability of funds.

Special Instructions:

After Board action, please distribute as follows:

Document	Location
Certified copy of Grant Deed, and certified copy of Certificate of Acceptance	Board's Official File
Original Certified Copy of Grant Deed, with original Certificate of Acceptance	Office of Real Estate Services Attn: Don Grady

Attachments:

Certificate of Acceptance
Certified Copy of Grant Deed

Authored By:

Don Grady, Office of Real Estate Services