



Legislation Text

File #: 06-00757, **Version:** 1

Consider recommendations regarding 212 Carmen Lane, Santa Maria - Real Property Sale Contract and Escrow Instructions, Fifth District, as follows:

- a) Adopt the Resolution of Intent to Purchase the property located at 212 West Carmen Lane, in Santa Maria;
 - b) Execute the Real Property Sale Contract and Escrow Instructions, in duplicate, between the County of Santa Barbara and B3, LLC, a California limited liability company to acquire the 10,000 square foot office building located at 212 West Carmen Lane, in Santa Maria, also known as Assessor Parcel No. 117-483-007, in the amount of \$2,375,000, and authorize the Director of General Services, or designee to initial various provisions therein on behalf of the County;
 - c) Approve the Notice of Exemption pursuant to the California Environmental Quality Act (CEQA) guidelines regarding the purchase of and improvements to the 10,000 square foot office building located at 212 West Carmen Lane, in Santa Maria;
 - d) Adopt a Resolution authorizing the County Treasurer-Tax Collector to execute a Lease and Leaseback Agreement in a form substantially similar to that provided herewith, with the County as Lessee, and Calease Public Funding Corporation as Lessor, in the amount of \$2,400,000 to be used for the purchase price and associated escrow fees, with respect to the Lease and Leaseback of the building to be used by the Alcohol, Drug, & Mental Health Services Department; and the associated Escrow Agreement among Calease Public Funding Corporation, the County of Santa Barbara, and the Escrow Agent to be named therein;
 - e) Direct the County Treasurer - Tax Collector, County Auditor - Controller, County Counsel, and General Services to proceed with all actions necessary to execute the Lease and Leaseback Agreement;
 - f) Authorize the Treasurer - Tax Collector, in consultation with the Debt Advisory Committee, to abandon the execution of the Lease and Leaseback Agreement if market conditions are deemed to have become financially unfavorable; and
 - g) Approve the Budget Revision allocating funds in the sum of \$1,486,000 from the Strategic Reserve and allocating funds in the sum of \$714,200 from ADMHS (Tobacco Settlement Advisory Committee \$314,200 and Mental Health Services Act \$400,000) in the total amount of \$2,200,200 to be transferred to the Cumulative Capital Out Lay Fund 30, and recognize the lease finance proceeds of \$2,400,000 from Calease Funding Corporation along with the appropriation for the building acquisition of \$2,375,000 and costs of acquisition of \$25,000 in Fund 30.
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