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Legislation Text

File #: 05-00418, **Version:** 1

Consider recommendations regarding real property purchase contract and escrow instructions for the Yankwich/ Adams property, located on the 6700 block of Del Playa Drive, which runs along the coastal bluffs, and is known as APN 075-193-005, 075-193-008, 075-193-009, 075-193-010, and 075-193-013, Isla Vista, Third District, as follows:

- a) Approve the Notice of Exemption pursuant to the California Environmental Quality Act (CEQA) guidelines;
- b) Approve and execute the Real Property Purchase Contract With Option and Escrow Instructions between 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 (APNs 075-193-005, 075-193-008, 075-193-009, 075-193-010, and 075-193-013) in the amount of \$2,500,000;
- c) Approve and execute a budget revision to appropriate \$2,635,359 (\$2,500,000, plus closing costs) for the purchase of the land from the County Capital Outlay fund (4/5 vote required).
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