

**SUBMITTAL TO THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**

260



FROM: Economic Development Agency

SUBMITTAL DATE:
February 10, 2004

SUBJECT: Adoption of Resolution Number 2004-095, Authorization to Purchase Real Property from North Peak Partners

RECOMMENDED MOTION: That the Board of Supervisors:

- (1) Adopt Resolution Number 2004-095, Authorization to Purchase Real Property from North Peak Partners;
- (2) Approve the Acquisition Agreement between the County of Riverside and North Peak Partners, and authorize the Chairman to execute the agreement and the certificate of acceptance on the related grant deed; and
- (3) Authorize and direct the Assistant County Executive Officer/EDA or his designee to execute any related purchase documents and to take the necessary actions to complete this transaction.

BACKGROUND: On January 27, 2004, item #3.18, the Board of Supervisors approved Resolution Number 2004-95 giving notice of the County's intention to purchase approximately 287 acres of property for conservation of open space in the Lake Elsinore area. The Economic Development Agency negotiated the purchase of approximately 287 acres for habitat conservation, at a unit price of roughly \$7,250/acre. The purchase price was confirmed by an appraisal, as the County will not pay more than fair market value. An appraisal was prepared by an independent appraisal firm to determine the fair market value of the property.

Bradley J. Hudson

Bradley J. Hudson, Assistant County Executive Officer/EDA

BJH:RZ:BJG:AMV:BCS
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Departmental Concurrence

FINANCIAL DATA	Current F.Y. Total Cost:	\$ 2,083,940 plus escrow fees	In Current Year Budget:	Yes
	Current F.Y. Net County Cost:	\$ 0	Budget Adjustment:	No
	Annual Net County Cost:	\$ 0	For Fiscal Year:	2003-2004

SOURCE OF FUNDS: Ordinance 810 funds	Positions To Be Deleted Per A-30	<input type="checkbox"/>
	Requires 4/5 Vote	<input type="checkbox"/>

C.E.O. RECOMMENDATION: **APPROVE**

County Executive Office Signature *Brona King*

- Dep't Recomm.: Consent
- Per Exec. Ofc.: Policy

Prev. Agn. Ref.: 01/27/04, 3.18 | **District:** 1 | **Agenda Number:**

3.7

BACKGROUND (continued)

Staff recommends the approval of this purchase agreement, which will require the expenditure of \$2,083,940.00 from Ordinance 810 Open Space Funds, plus escrow fees not to exceed \$5,000.00.

The Parks District has estimated that the annual property management costs for the subject property will be approximately \$12,000 per year. The County has appropriated funding to the Parks District for annual management costs.

The subject property is located north of Highway 74 and east of El Toro Canyon Road in the City of Lake Elsinore.

Public notice of said acquisition was given as provided in Section 6063 of the Government Code.

**COUNTY RESOLUTION NO. 2004-095
AUTHORIZATION TO PURCHASE REAL PROPERTY
FROM NORTH PEAK PARTNERS
(First Supervisorial District)**

WHEREAS, North Peak Partners, the property owner, has offered for the sum of \$2,083,940.00 the property shown on Exhibit "A" attached to this resolution, located in the City of Lake Elsinore area; and

WHEREAS, the County has agreed to accept this offer and has given notice of its intention to purchase pursuant to Government Code 25350, on January 27, 2004; and

WHEREAS, the Clerk of the Board of Supervisors was directed to give notice thereof as provided in Section 6063 of the Government Code and said notice has been given; and

WHEREAS, the acquisition of this property will assist the County in providing open space for conservation of wildlife and plant life.

NOW THEREFORE, BE IT RESOLVED, DETERMINED, AND ORDERED by the Board of Supervisors of the County of Riverside, in regular session assembled on February 24, 2004, as follows:

1. That the Board of Supervisors hereby finds and declares that the above recitals are true and correct.

2. That the County of Riverside is authorized to purchase real property in the City of Lake Elsinore area for a sum of \$2,083,940.00.

3. That the Chairman of the Board of Supervisors is hereby authorized to execute any and all documents necessary to purchase the real property from North Peak Partners.

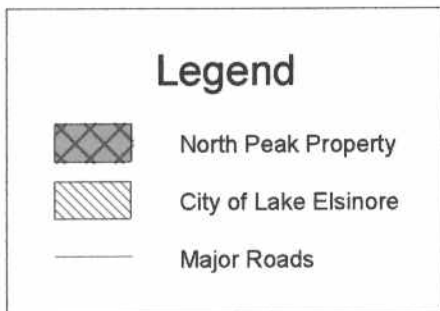
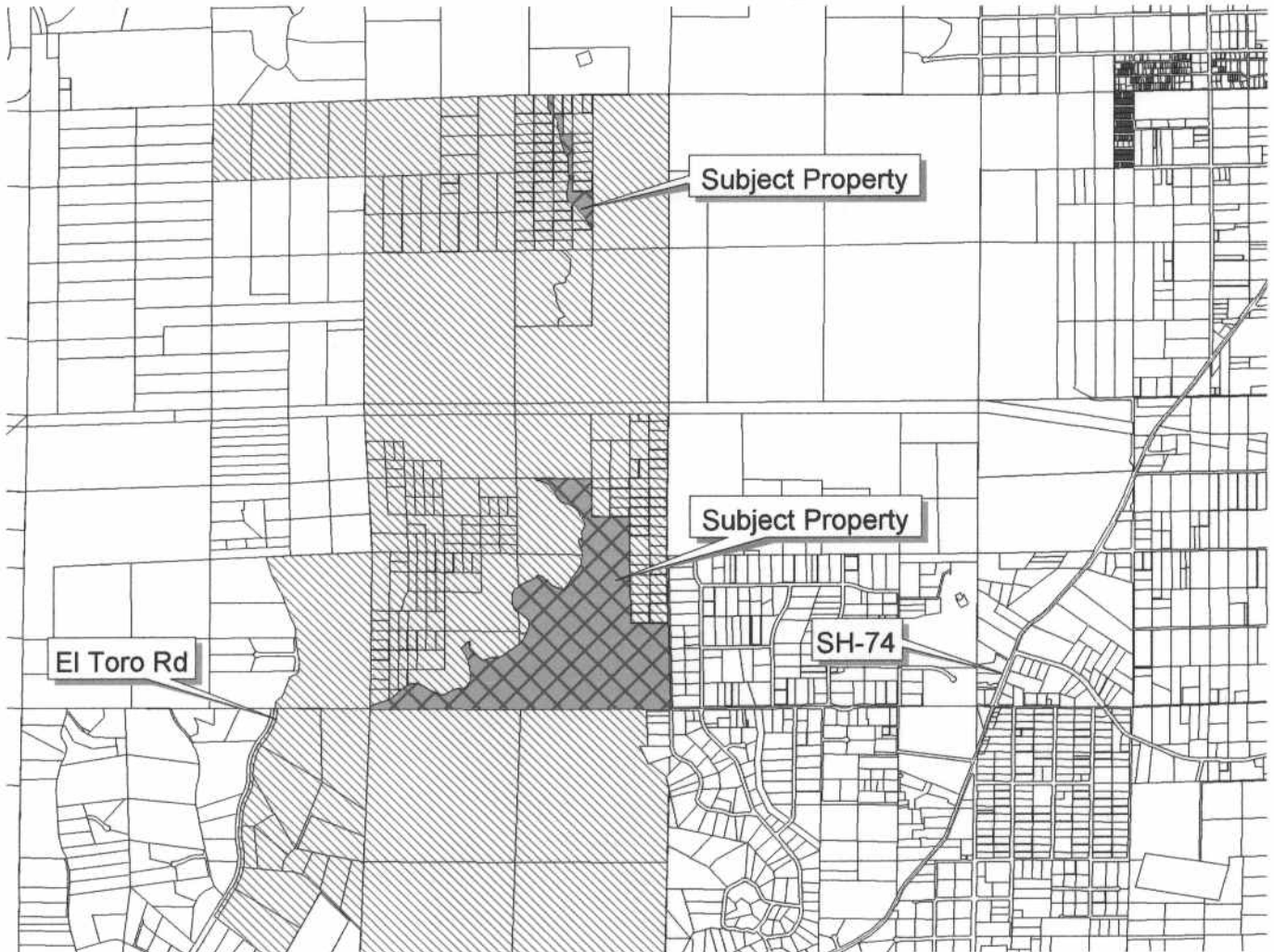
4. That the Assistant County Executive Officer/EDA of the County of Riverside is hereby authorized to take the necessary actions and execute any related documents to complete this purchase.

FORM APPROVED
COUNTY COUNSEL

FEB 11 2004

BY 
ASSISTANT COUNTY COUNSEL

Proposed North Peak Acquisition



This map was made by the Riverside County EDA utilizing Geographic Information System (GIS) technology. Data and information represented on this map is subject to update and modification.