

903



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

FROM: Department of Facilities Management and Transportation Department

SUBMITTAL DATE:
December 5, 2008

SUBJECT: Acquisition Agreement for the Bermuda Dunes Drainage Project

RECOMMENDED MOTION: That the Board of Supervisors:

1. Approve the attached Acquisition Agreement for Assessor's Parcel Number 607-393-004 and authorize the Chairman of the Board to execute these agreements on behalf of the County;
2. Authorize the Director of the Department of Facilities Management or his designee to execute any documents and administer all actions to complete this transaction;

(Continued)




 Juan C. Perez, Director
 Transportation Department



 Robert Field, Director
 Department of Facilities Management

FINANCIAL DATA	Current F.Y. Total Cost:	\$175,640	In Current Year Budget:	Partially
	Current F.Y. Net County Cost:	\$ -0-	Budget Adjustment:	Yes
	Annual Net County Cost:	\$ -0-	For Fiscal Year:	08/09
SOURCE OF FUNDS: Palm Desert Financing Authority (100%)			Positions To Be Deleted Per A-30	<input type="checkbox"/>
			Requires 4/5 Vote	<input checked="" type="checkbox"/>

C.E.O. RECOMMENDATION: APPROVE
 BY: 

 Jennifer L. Sargent
County Executive Office Signature

FISCAL PROCEDURES APPROVED
 ROBERT E. BYRD, AUDITOR-CONTROLLER
 1/6/08
 BY: 
 SUSANA GARCIA-BOCANEGRA
 Departmental Controller
 FORM APPROVED COUNTY COUNSEL
 BY: 
 CYNTHIA M. GUNZEL
 DATE: 12-3-08
 Departmental Controller
 Dept't Recomm.: Consent Policy
 Per Exec. Ofc.: Consent Policy

(Continued)

RECOMMENDED MOTION:

3. Authorize the Auditor-Controller to adjust the Department of Facilities Management's FY 2008/09 budget as set out on Schedule A; and
4. Allocate the sum of \$160,000 to purchase real property and \$15,640 to pay all related transaction costs.

BACKGROUND:

The property is located on Jamaica Sands Street in Bermuda Dunes, an unincorporated area of the County of Riverside. The purchase of the unimproved residential lot will allow the Transportation Department (TLMA) to construct a drainage facility to remove standing water from Jamaica Sands Street.

The Department of Facilities Management (DOFM) has negotiated the acquisition of Assessor's Parcel Number 607-393-004 from Ann Cheeseman-Canter for a purchase price of \$160,000. There are transaction costs of \$15,640 associated with this acquisition.

The agreement has been reviewed and approved by County Counsel as to legal form.

FINANCIAL DATA:

The following summarizes the funding necessary for the acquisition of Assessor's Parcel Number 607-393-004:

Purchase Price:	\$160,000
Estimated Title and Escrow Charges:	\$ 1,650
Preliminary Title Report:	\$ 250
County Appraisals:	\$ 3,500
DOFM Real Property Costs:	\$ 10,240
Total Estimated Acquisition Costs:	\$ 175,640

While DOFM will cover the cost for the due diligence services (Preliminary Title Report and Appraisal) at the time of this property transaction, it is understood that TLMA will reimburse DOFM for these costs. The budget adjustment attached (Schedule A) is necessary to allow this transaction. The remaining cost will be paid directly by TLMA.

All costs associated with this property acquisition are fully funded in TLMA's budget for FY 2008/09. Thus, no net county cost will be incurred as a result of this transaction.

Schedule A

Increase Estimated Revenues:

10000-7200400000-778280 - Interfund-Reimb for Service	\$5,400
---	---------

Increase Appropriations:

10000-7200400000-525400 - Title Company Services	\$1,900
--	---------

10000-7200400000-524550 - Appraisal Services	\$3,500
--	---------