

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

135A



FROM: Don Kent, Treasurer/Tax Collector

SUBMITTAL DATE:

SUBJECT: Recommendation for Distribution of Excess Proceeds for Tax Sale No. 177, Item 99.
Last assessed to: Sun City Development Corporation, a New York corporation.

AUG 07 2012

RECOMMENDED MOTION: That the Board of Supervisors:

- 1) Approve the claim from Global Discoveries, Ltd., assignee for DW Homebuilding Co., as successor in interest to Sun City Development Corporation for payment of excess proceeds resulting from the Tax Collector's public auction sale associated with parcel 333040015-1;
- 2) Authorize and direct the Auditor-Controller to issue a warrant to Global Discoveries, Ltd., assignee for DW Homebuilding Co., as successor in interest to Sun City Development Corporation in the amount of \$23,269.47, no sooner than ninety days from the date of the order, unless pursuant to the California Revenue and Taxation Code Section 4675, an appeal has been filed in Superior Court.

BACKGROUND: (Continued on page two)




Don Kent, Treasurer-Tax Collector

| | | | | |
|-----------------------|-------------------------------|--------------|-------------------------|---------|
| FINANCIAL DATA | Current F.Y. Total Cost: | \$ 23,269.47 | In Current Year Budget: | NO |
| | Current F.Y. Net County Cost: | \$ 0.00 | Budget Adjustment: | N/A |
| | Annual Net County Cost: | \$ 0.00 | For Fiscal Year: | 2012-13 |

| | | |
|--|---|--------------------------|
| SOURCE OF FUNDS: Fund 65595 Excess Proceeds from Tax Sale | Positions To Be Deleted Per A-30 | <input type="checkbox"/> |
| | Requires 4/5 Vote | <input type="checkbox"/> |

C.E.O. RECOMMENDATION: APPROVE

BY: 
Karen L. Johnson

County Executive Office Signature

FORM APPROVED COUNTY COUNSEL
BY: Dale A. Gardner
DATE: 8/10/12
Department concurrence

Policy
 Consent
 Policy
 Consent

Dep't Recomm.:
Per Exec. Ofc.:

Prev. Agn. Ref.: | **District:** 3/5 | **Agenda Number:**

ATTACHMENTS FILED
WITH THE CLERK OF THE BOARD

9.14

BACKGROUND: (Continued)

In accordance with Section 3691 et seq. of the California Revenue and Taxation Code, and with prior approval of the Board of Supervisors, the Tax Collector conducted the March 12, 2007 public auction sale. The deed conveying title to the purchasers at the auction was recorded May 3, 2007. Further, as required by Section 4676 of the California Revenue and Taxation Code, notice of the right to claim excess proceeds was given on June 4, 2007, to parties of interest as defined in Section 4675 of said code. Parties of interest have been determined by an examination of lot book reports as well as Assessor's and Recorder's records, and various research methods were used to obtain current mailing addresses for these parties of interest.

The Treasurer-Tax Collector has received one claim for excess proceeds:

- 1) Claim from Global Discoveries, Ltd., assignee for DW Homebuilding Co., as successor in interest to Sun City Development Corporation based on an Assignment of Right to Collect Excess Proceeds dated November 21, 2007 and July 26, 2010, a Corporation Grant Deed recorded May 27, 1968 as Instrument No. 49366; a Joint Action by Unanimous Written Consent of the Sole Shareholder and Board of Directors in lieu of Meeting dated June 24, 1992, Articles of Amendment to the Articles of Incorporation filed February 22, 1993 and State of Arizona Articles of Merger dated December 31, 2007.

Pursuant to Section 4675 (a) & (b) of the California Revenue and Taxation Code, it is the recommendation of this office that Global Discoveries, Ltd., assignee for DW Homebuilding Co., as successor in interest to Sun City Development Corporation, be awarded excess proceeds in the amount of \$23,269.47. Supporting documentation has been provided. The Tax Collector requests approval of the above recommended motion.