

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

649



FROM: Economic Development Agency/Facilities Management

SUBMITTAL DATE: May 8, 2014

**SUBJECT:** Public Hearing for the Bid Opening and Oral Bidding for Real Property Located in La Quinta, District 4/District 4, [\$0]

**RECOMMENDED MOTION:** That the Board of Supervisors:

- 1. Hold a public hearing on May 20, 2014 to open bids and call for oral bidding for real property located in La Quinta, Assessor's Parcel Number 770-184-007, also known as the Crown Castle lease; and
- 2. At the close of the public hearing accept one bid or reject all bids, or continue the matter for further consideration.

**BACKGROUND:** 

**Summary** (Commences on Page 2)

Robert Field

Assistant County Executive Officer/EDA

FINANCIAL DATA	Current Fiscal Year:	Next Fiscal Year:	Total Cost:	Ongoing Cost:	POLICY/CONSENT (per Exec. Office)
COST	\$ 0	\$ 0	\$ 0	\$ 0	Consent □ PolicyX
NET COUNTY COST	\$ 0	\$ 0	\$ 0	\$ 0	Consent   Policy A
SOURCE OF FUNDS: N/A				Budget Adjustment: No	
				For Fiscal Year	: 2013/14
C.E.O. RECOMME	NDATION:		APPROVE	- Daist	M

**County Executive Office Signature** 

MINUTES OF THE BOARD OF SUPERVISORS

□ Positions Added	☐ Change Order
□ A-30	₩ 4/5 Vote

MR KIN (3 PI HAS

3-10 of 4/8/14

Prev. Agn. Ref.:

District: 4/4

Agenda Number:

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

**Economic Development Agency/Facilities Management** 

FORM 11: Public Hearing for the Bid Opening and Oral Bidding for Real Property Located in La Quinta,

District 4/District 4, [\$0] DATE: May 8, 2014

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#### **BACKGROUND:**

#### **Summary**

On April 8, 2014, the Board of Supervisors adopted Resolution No. 2014-021, declaring the real property identified as APN 770-184-007 (the Property) to be of no necessity to the County and inviting bids to acquire the Property.

This property consists of 575 square feet of land and an access easement that is leased to Crown Castle, a communication tower operator, who then sub-licenses space on their tower facility to various wireless service providers. When the County transferred the La Quinta Fire Station to the City of La Quinta, the County reserved its rights to this cell tower property by retaining the subject property.

The property was recently appraised at a value of \$170,000 based on the current income stream and lease expiration date of October 2019. Assuming an extension of the current lease for an additional 20 years yielded an income approach appraisal value of \$490,000.

The current ground rent revenue for this facility is approximately \$36,000 per annum.

#### Impact on Residents and Businesses

The sale proceeds and revenue will enable the County to direct these funds to provide better and necessary services to the residents and businesses of the County.

#### SUPPLEMENTAL:

### **Additional Fiscal Information**

No net county costs will be incurred and no budget adjustment is necessary.

## **Contract History and Price Reasonableness**

Not applicable.

Attachment:

Aerial map

0 **County Access Easement** Subject Property Francis Hack Lane/Deacon Drive, La Quinta FRANCIS HACK Joshua Tree Netional Park Coachella Valley Map California Ses City Desert Hot Springs Subject Property

Exhibit- Map