

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



ITEM
9.18
(ID # 2672)

FROM : TREASURER-TAX COLLECTOR:

MEETING DATE:
Tuesday, January 24, 2017

SUBJECT: TREASURER-TAX COLLECTOR: Recommendation for Distribution of Excess Proceeds for Tax Sale No. 203, Item 648. Last assessed to: SP 1, LLC, a California Limited Liability Company. District 3 [\$51,086-Fund 65595 Excess Proceeds from Tax Sale].

RECOMMENDED MOTION: That the Board of Supervisors:

1. Approve the claim from Global Discoveries, Ltd., assignee for Pacific Horizon Mortgage Investors I LLC for payment of excess proceeds resulting from the Tax Collector's public auction sale associated with parcel 913263001-7;
2. Deny the claim from Kim Summers, Assistant City Manager for the City of Murrieta;
3. Deny the claim from Global Discoveries, Ltd., assignee for SP 1, LLC;
4. Authorize and direct the Auditor-Controller to issue a warrant to Global Discoveries, Ltd., assignee for Pacific Horizon Mortgage Investors I LLC in the amount of \$51,086.81, no sooner than ninety days from the date of this order, unless an appeal has been filed in Superior Court, pursuant to the California Revenue and Taxation Code Section 4675.


Don Kent, Treasurer-Tax Collector 12/19/2016


FINANCIAL DATA	Current Fiscal Year:	Next Fiscal Year:	Total Cost:	Ongoing Cost
COST	\$ 51,086	\$ 0	\$ 51,086	\$ 0
NET COUNTY COST	\$ 0	\$ 0	\$ 0	\$ 0
SOURCE OF FUNDS: Fund 65595 Excess Proceeds from Tax Sale			Budget Adjustment:	No
			For Fiscal Year:	16/17

C.E.O. RECOMMENDATION:

MINUTES OF THE BOARD OF SUPERVISORS

On motion of Supervisor Jeffries, seconded by Supervisor Ashley and duly carried, IT WAS ORDERED that the above matter is approved as recommended.

Ayes: Jeffries, Washington and Ashley
Nays: None
Absent: Tavaglione
Date: January 24, 2017
xc: Treasurer

Kecia Harper-Ihem
Clerk of the Board
By: 
Deputy

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

BACKGROUND:

Summary

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 May 5, 2015 public auction sale. The deed conveying title to the purchasers at the auction was recorded June 18, 2015. Further, as required by Section 4676 of the California Revenue and Taxation Code, notice of the right to claim excess proceeds was given on July 22, 2015, 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 three claims for excess proceeds:

1. Claim from Global Discoveries, Ltd., assignee for Pacific Horizon Mortgage Investors I LLC based on an Assignment of Right to Collect Excess Proceeds dated March 4, 2016 and a Deed of Trust recorded January 4, 2007 as Instrument No. 2007-0008725.
2. Claim from Kim Summers, Assistant City Manager for the City of Murrieta based on an Abatement of Public Nuisance recorded April 10, 2009 as Instrument No. 2009-0178924, an Abatement of Public Nuisance recorded April 17, 2009 as Instrument No. 2009-0190968, an Abatement of Public Nuisance recorded June 18, 2009 as Instrument No. 2009-0311185 and an Abatement of Public Nuisance recorded August 13, 2009 as Instrument No. 2009-0423197.
3. Claim from Global Discoveries, Ltd., assignee for SP 1, LLC based on an Assignment of Right to Collect Excess Proceeds dated January 5, 2016 and a Grant Deed recorded November 30, 2007 as Instrument No. 2007-0722349

Pursuant to Section 4675 of the California Revenue and Taxation Code, it is the recommendation of this office that Global Discoveries, Ltd., assignee for Pacific Horizon Mortgage Investors I LLC be awarded excess proceeds in the amount of \$51,086.81. Since the amount claimed by Global Discoveries, Ltd., assignee for Pacific Horizon Mortgage Investors I LLC exceeds the amount of excess proceeds available, there are no funds available for consideration for the claims from Kim Summers, Assistant City Manager for the City of Murrieta and Global Discoveries, Ltd., assignee for SP 1, LLC. Supporting documentation has been provided. The Tax Collector requests approval of the above recommended motion. Notice of this recommendation was sent to the claimants by certified mail.

Impact on Residents and Businesses

Excess proceeds are being released to the Deed of Trust holder of the property.

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

ATTACHMENTS (if any, in this order):

ATTACHMENT A. Claim Global-Pacific Horizon

ATTACHMENT B. Claim City of Murrieta

ATTACHMENT C. Claim Global-SP 1