



County of El Dorado

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Legislation Text

File #: 09-0603, Version: 1

Transportation Department recommending the Board authorize the Chairman to sign Acquisition Agreement for Public Purposes and Certificates of Acceptance for the related deeds from Prospect Investment Company, L.P., a California Limited Partnership, as successor in interest by merger from El Dorado Land Company, for APN 327-110-04; and authorize the Director of Transportation or designee to execute the escrow instructions and any other related escrow documents pertaining to the transaction, including the payment of title and escrow fees for the U.S. 50/Missouri Flat Road Interchange Improvements - Phase 1B Project, 71336.

FUNDING: 2004 General Plan Traffic Impact Mitigation Fee Program (TIM).

BUDGET SUMMARY:		
Total Estimated Cost		\$4,150.
Funding		
Budgeted	\$4,150.	
New Funding	\$	
Savings	\$	
Other	\$	
Total Funding Available	\$4,150.	
Change To Net County Cost		\$0

Fiscal Impact/Change to Net County Cost:

The U.S. 50/Missouri Flat Road Interchange Improvements - Phase 1B Project, #71336, (Project) is funded with TIM funds and sufficient funds have been budgeted for the subject acquisitions, including acquisition costs of \$2,500 plus title and escrow fees of \$1,650 for a total of \$4,150.

There is no net cost to the County General Fund associated with this agenda item.

Background:

The Project requires a portion of the property be acquired in fee for right of way purposes, along with a Temporary Construction Easement, in order to accommodate the widening of the west bound on-ramp to U.S. Hwy. 50 at Missouri Flat Road.

On December 12, 2006, the Board authorized the Right of Way Unit to proceed with the acquisition process for the subject parcel. Negotiations with the subject property owners and their legal counsel have concluded, and a settlement has been reached that is representative of the appraised value of the necessary land rights.

Reason for Recommendation:

The land rights being acquired are necessary in order to construct the improvements for Phase1B of the project.

Action to be taken following Board approval:

1. Chairman to execute the Acquisition Agreement for Public Purposes and the Certificates of Acceptance for the Deeds.
2. Board Clerk to return all executed documents to the DOT R/W Unit for final processing.
3. Director of Transportation or designee to sign the Escrow Instructions and any related escrow documents pertaining to the transaction. All executed documents and all funds necessary to the close of escrow, to be provided to the title company for final audit and recording.

Contact: James W. Ware, P.E., Director of Transportation, ext. 7533

Concurrences: County Counsel