



County of El Dorado

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Legislation Text

File #: 07-1550, Version: 4

General Services Department recommending the following pertaining to the acquisition of the Chili Bar Property:

- 1) Approve the expenditure of \$65,000 as partial payment for APN 089-180-35, -36 and -37 (Chili Bar Resort) with transfer of funding from the River Trust Fund;
- 2) Approve the Certificate of Acceptance for the purchase of APN 089-180-35, -36 and -37 (Chili Bar Resort) and authorize the Chairman to sign same;
- 3) Authorize the Chairman to sign escrow instructions and documents specific to said acquisition;
- 4) Authorize the Auditor/Controller to issue a check made payable to First American Title Company in the amount of \$65,000; and
- 5) Authorize General Services to submit said escrow instructions and check to First American Title Company as required for close of escrow.
- 6) Approve Budget Transfer 28036 allocating sufficient funding for said purchase. (4/5 vote required)

RECOMMENDED ACTION: Approve.

FUNDING: River Trust Fund.

BUDGET SUMMARY:		
Total Estimated Cost		\$65,000
Funding		
Budgeted	\$	
New Funding	\$65,000	
Savings	\$	
Other	\$	
Total Funding Available	\$65,000	
Change To Net County Cost		\$0

Background:

On October 3, 2006, the Board approved Item No. 3, authorizing the General Services Department to submit a joint application with the American River Conservancy (ARC) to the State for grant funding from Proposition 50, California River Parkways Program. If the application was successful, the intent was to use the grant funding to purchase the Chili Bar Facility on the South Fork of the American River.

On August 14, 2007, the Board approved Item No. 16, authorizing General Services to continue negotiations for said property and approved an expenditure of \$2,500 from the River Trust Fund to pay for a portion of the real estate appraisal.

Reason for Recommendation:

General Services has been informed that the ARC has been awarded \$1,100,000 to complete the transaction and the purchase offer, of \$1,165,000 has been accepted. The purchase price of \$1,165,000 is equal to the appraised, fair market value as established within Myron Harrison's appraisal report dated July 2, 2007. It is anticipated that \$1,100,000 will be placed into the Conservancy's escrow account by the State Resources Agency by mid to late October 2007. The balance of \$65,000 is to be placed in escrow by El Dorado County. Two simultaneously closing escrows have been set up through First American Title Company, with title passing from Richard and Marianne DeChant to the American River Conservancy in the first closing and then from the Conservancy to El Dorado County in the second closing.

Action to be taken following Board approval:

General Services will place \$65,000 from the River Trust Fund into escrow with First American Title Company (first escrow #2833287 and second escrow #2833287A), to facilitate the close of escrow and the transfer of title.

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Concurrences: Actions contingent upon County Counsel approval together with a Finding of Consistency with the General Plan by the Planning Commission.