



County of El Dorado

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Legislation Text

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Transportation Department recommending Chairman be authorized to sign Acquisition Agreement for Public Purposes and Certificate of Acceptance for the related deed from CNL APF Partners, LP as the successor-by-merger of Real Estate Holdings II, LLC for APN 327-130-35; and authorize the Interim 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. Highway 50/Missouri Flat Road Interchange Improvement Project 71317, Phase 1A.

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

BUDGET SUMMARY:		
Total Estimated Cost		\$16,598.00
Funding		
Budgeted	\$16,598.00	
New Funding	\$	
Savings	\$	
Other	\$	
Total Funding Available	\$16,598.00	
Change To Net County Cost		\$0

Fiscal Impact/Change to Net County Cost:

The U.S. Hwy. 50/Missouri Flat Road Interchange Improvement Project #71317, Phase 1A, is funded with TIM funds and sufficient funds are in the project budget for the subject acquisitions, including acquisition costs of \$71,232.00 plus title and escrow fees in the amount of \$3,000.00, plus interest due in the amount of \$5,266, for a total of \$79,498.00. Under the terms of an Agreement For Possession and Use, \$62,900.00 was previously deposited into escrow; therefore, the amount of \$16,598.00 is the remaining balance due.

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

Background:

The U.S. Hwy. 50/Missouri Flat Road Interchange Improvement Project #71317, Phase 1A, required a portion of the subject property be acquired in fee for right of way purposes, along with a Temporary Construction Easement, in order to accommodate the widening of the intersection at Missouri Flat Road and Plaza Drive (the entrance to the Safeway Shopping Center).

On January 25, 2005, the Board authorized the Right of Way Unit to proceed with the acquisition process for the subject parcel. On July 18, 2006, the Board authorized the purchase of said land

rights for the appraised value of \$62,900.00, plus the additional Temporary Construction Easement land rights in the amount of \$16,268.00.

On February 26, 2007, the County entered into an Agreement For Possession and Use (APU) with the owners of the subject property, Real Estate Holdings II, L.L.C. (REH II), and Jack-in-the-Box Restaurant as the tenant, for immediate possession of the land rights required to construct the improvements for the project. At that time, in consideration for this right of possession, the County deposited into escrow the sum of \$62,900.00. At the same time, the tenant was paid \$16,268.00 for the Temporary Construction Easement land rights and sign removal.

Pursuant to the terms and conditions of the APU, negotiations for final settlement were initiated. During this period of time, ownership of the property was transferred from REH II to CNL APF Partners, LP. As a result of the negotiations, additional compensation in the amount of \$8,332 was agreed upon between the parties.

Reason for Recommendation:

County and Owner have negotiated in good faith, and reached a mutually acceptable settlement amount. Owners have executed an Acquisition Agreement for Public Purposes and a Grant Deed, and the County is prepared to close this transaction.

Action to be taken following Board approval:

1. Chairman to execute the Acquisition Agreement for Public Purposes and the Certificate of Acceptance for the Grant Deed.
2. Board Clerk to return all executed documents to the DOT R/W Unit for final processing.
3. Interim 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:

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Concurrences: County Counsel