



## Legislation Text

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**File #:** 13-0194, **Version:** 2

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Chief Administrative Office, Facilities Division, recommending the Board consider the following:

- 1) Authorize the Chair to sign the Purchase and Sale Agreement and Joint Escrow Instructions (PSA) No. 571-01311 with the owners of Assessor's Parcel No. 323-400-231 for purchase of a building for purposes of consolidation of leased facilities and needs related to deferred maintenance; and
- 2) Authorize an escrow deposit of \$35,000.

**FUNDING:** Accumulative Capital Outlay / Reserve for Capital Projects.

**Fiscal Impact/Change to Net County Cost**

The PSA requires a \$35,000 Deposit, of which \$5,000 is non-refundable in the event the County decides not to proceed with the purchase, and starts the clock for the 120 Day Contingency Period for due diligence.

The funding sources identified are one-time funds and per Board direction the one-time acquisition costs fall under the parameters of using one-time revenues to fund one-time expenses. There is no change to Net County Cost.

**Reason for Recommendation**

Pursuant to Board direction given on March 5th, 2013 (Agenda Item No. 8) Facility staff negotiated a PSA with the owners of parcel 323-400-231, 1.82 acres commonly referred to as 344 Placerville Drive, for purchase of a building for purposes of consolidation of leased facilities and needs related to deferred maintenance.

The PSA is the first step in the approval process for the proposed location. At any time during the due diligence process the Board has the option to cancel the purchase of property

The acquisition of the property shall be through an escrow account opened no later than three business days after execution of the agreement. Upon final approval by the Board to purchase the property, the close of escrow will occur within fifteen days after the County waives all contingencies.

The estimated purchase price for the property is approximately \$1,750,000. This price has been determined based on a calculation of 28,416 rentable square feet for the building (inclusive of the 72,279 square feet of land on which the building sits). The final purchase price shall be calculated using the following unit prices: \$61.59 per rentable square foot for the building (inclusive of the underlying land).

As noted in paragraph 7.1, section d, the Close of Escrow is expressly made contingent upon the County Board of Supervisors approval of the purchase of the Property at an open and public hearing upon proper legal notice, after completion of analysis under CEQA and a report from the Planning

Commission on consistency with the --y's General Plan. The County retains full discretion to cancel the purchase at any time during the contingency period for any reason, or without reason.

**Action(s) to be taken following Board approval**

- 1) The Chairman will sign Purchase and Sale Agreement and Joint Escrow Instructions #571-01311 and forward to the Division for further processing.
  
- 2) An Escrow deposit of \$35,000 shall be made with the First American Title Insurance Company in Sacramento.

**Contact**

Russ Fackrell, Facilities Manager

**Concurrences**

Facilities Investment Team, County Counsel