



**TULARE COUNTY  
REDEVELOPMENT  
AGENCY  
AGENDA ITEM**

**BOARD OF DIRECTORS**

ALLEN ISHIDA  
District One

PETE VANDER POEL  
District Two

PHILLIP A. COX  
District Three

J. STEVEN WORTHLEY  
District Four

MIKE ENNIS  
District Five

**AGENDA DATE:** June 7, 2011

Public Hearing Required	Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>	N/A	<input type="checkbox"/>
Scheduled Public Hearing w/Clerk	Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>	N/A	<input type="checkbox"/>
Published Notice Required	Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>	N/A	<input type="checkbox"/>
Advertised Published Notice	Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>	N/A	<input type="checkbox"/>
Meet & Confer Required	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	N/A	<input type="checkbox"/>
Electronic file(s) has been sent	Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>	N/A	<input type="checkbox"/>
Budget Transfer (Aud-308) attached	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>	N/A	<input checked="" type="checkbox"/>
Personnel Resolution attached	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>	N/A	<input checked="" type="checkbox"/>
Resolution, Ordinance or Agreements are attached and signature line for Chairman is marked with tab(s)/flag(s)						
	Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>	N/A	<input type="checkbox"/>
CONTACT PERSON: Celeste Perez    PHONE: 559-624-7000						

**SUBJECT:** Approval of sale of real property located at 15884 Jasmine Avenue, Ivanhoe, CA

**REQUEST(S):**

That the Board of Directors:

1. Hold a Public Hearing at 9:30 a.m. on June 7, 2011 to authorize the sale of Tulare County Redevelopment Agency (TCRA) owned properties located on 15884 Jasmine Avenue lots 1, 2, 3 and 4 in the Ivanhoe Redevelopment Project Area.
2. Authorize expenditure of TCRA housing set-aside funds from the Ivanhoe Project Area Budget No. RI4-RI4-2000 to be used as gap financing.
3. Find that, based upon substantial evidence provided, the consideration for the Agency's disposition of these Properties pursuant to the terms and conditions in the Agreement is not less than either the fair market value or the fair reuse value in accordance with covenants and conditions imposed under the Agreement and costs required under the Agreement.
4. Find that the disposition of these Properties pursuant to the Agreement will assist in the elimination of blight and will be of benefit to the community by increasing and improving the supply of low and moderate income housing and is consistent with the Implementation Plan for the Ivanhoe Redevelopment Project Area adopted by the Agency pursuant to California Health and Safety Code Section 33490.
5. Authorize the Chairman of the Board to sign all grant deeds and loan agreements, subject to County Counsel approval.

**SUBJECT:** Approve the sale of real property located at 15884 Jasmine Avenue,  
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6. Authorize the Executive Director, or his/her designee to sign all other documents related to the sale of this property.

**SUMMARY:**

The County used approximately \$840,000 of its Neighborhood Stabilization Program 1 (NSP1) grant funds for street and other infrastructure improvements in addition to the construction of three (3) new single-family homes, the rehabilitation of one (1) existing home, and the disposition of all four (4) homes.

On February 2, 2010, the County entered into Agreement No. 22430 with Central Valley Christian Housing Development, Inc. (CVC) to develop the property. CVC has constructed three new homes and has rehabilitated the existing home.

TCRA, under provisions of the California Redevelopment Law, is engaged in activities necessary for the execution of the Ivanhoe Redevelopment Plan and the Ivanhoe Implementation Plan. In order to effectuate the provisions of these Plans, staff is requesting your Board to approve the sale of certain property within the Ivanhoe Redevelopment Project Area, located at 15884 Jasmine Avenue in Ivanhoe, lots 1, 2, 3 and 4.

Lot 1: Charlotte Reed has submitted to the Agency a written offer in the form of a purchase agreement to buy the property at a price which constitutes fair market value and fair reuse value based upon the uses and limitations contained within the agreement. Staff is recommending sale of this property for \$113,000 which is the appraised value. Staff also recommends fully funding this loan with NSP1, CalHome, and Ivanhoe RDA funds through below market interest rate and deferred payment loans.

Lot 2: Antonio Rodriguez & Laura Luna have submitted to the Agency a written offer in the form of a purchase agreement to buy the property at a price which constitutes fair market value and fair reuse value based upon the uses and limitations contained within the agreement. Staff is recommending the sale of this property for \$110,000 which is the appraised value. The buyers qualify for a first mortgage to cover the purchase price.

Lot 3: Ulisses Trevino Jr. & Johanna Orijel have submitted to the Agency a written offer in the form of a purchase agreement to buy the property at a price which constitutes fair market value and fair reuse value based upon the uses and limitations contained within the agreement. Staff is recommending sale of this property for \$112,000 which is the appraised value. Staff also recommends fully funding this loan with NSP1 and Ivanhoe RDA funds through a below market interest rate loan and a deferred payment loan.

Lot 4: Gary Hawkins has submitted to the Agency a written offer in the form of a purchase agreement to buy the property at a price which constitutes fair market

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value and fair reuse value based upon the uses and limitations contained within the agreement. Staff is recommending sale of this property for \$115,000 which is the appraised value. Staff also recommends fully funding this loan with NSP1, CalHome and Ivanhoe RDA funds through below market interest rate and deferred payment loans.

Pursuant to Section 33433 of the California Health and Safety Code, the Agency is authorized, with the approval of the Board of Directors (BOD) after a duly noticed public hearing, to sell or lease the property pursuant to the Redevelopment Plan upon a determination by the BOD that the disposition of the property will assist in the elimination of blight and that the consideration for such disposition is not less than either the fair market value or fair reuse value of the property in accordance with the covenants and conditions governing the use thereof.

The proposed Agreement and a summary report meeting the requirement of Health & Safety Code 33433 are available for public review.

Pursuant to the Agreement, the dwelling units located on each site will be devoted as affordable housing through the imposition of long-term affordability covenants.

**FISCAL IMPACT/FINANCING:**

All development and disposition costs, totaling approximately \$840,000, will be paid by Grant No. 09-NSP1-6270, Budget No. 050-230-4342. Gap financing in the amount of \$ 70,500 will be paid by Ivanhoe RDA funds, Budget No. RI4-RI4-2000. Gap financing in the amount of \$167,090 will be paid by Grant No. 09-NSP1-6270, Budget No. 050-230-4342. Gap financing in the amount of \$100,000 will be paid by CalHome Program Income funds, Budget No. 001-230-4215. Revenues generated by the sale of these properties will be deposited into an NSP1 Program Income Account, Budget No. 001-230-4215. There is no net County cost to the General Fund.

**LINKAGE TO THE COUNTY OF TULARE STRATEGIC BUSINESS PLAN:**

**Quality of Life** – This agreement will allow the County to provide much needed assistance to low, moderate and middle-income residents throughout the County which is consistent with the County's General Plan, Housing Element.

**Economic Well Being** – This agreement will further assist the County in demolishing and redeveloping blighted structures and preserving existing housing stock, which improves public health and welfare and furthers attainment of a suitable, affordable housing environment.

**ALTERNATIVES:**

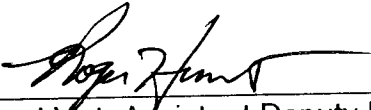
The Board may also choose not to approve the agreements. However, this is not recommended as the NSP1 grant funds would have to be repaid if the National Objective is not met by the expiration date of September 30, 2011.

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**INVOLVEMENT OF OTHER DEPARTMENTS OR AGENCIES:**

Auditor/Controller for accounting and funds disbursement; and County Counsel to review all documents; and General Services Property Management for review of procedures.

**SIGNATURE REQUIREMENTS:**



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Roger Hunt, Assistant Deputy Director  
Tulare County Redevelopment Agency

cc: Auditor/Controller  
County Counsel  
County Administrative Office (2)

Attachment(s) Grant Deeds  
Loan Agreements  
Purchase Agreements  
Appraisals  
33433 Reports

**BEFORE THE BOARD OF DIRECTORS OF THE  
TULARE COUNTY REDEVELOPMENT AGENCY,  
STATE OF CALIFORNIA**

IN THE MATTER OF APPROVAL OF )  
SALE OF REAL PROPERTY ) RESOLUTION NO. \_\_\_\_\_  
LOCATED AT 15884 JASMINE ) AGREEMENT NO. \_\_\_\_\_  
AVENUE, IVANHOE, CA )

UPON MOTION OF DIRECTOR \_\_\_\_\_, SECONDED BY DIRECTOR \_\_\_\_\_,  
\_\_\_\_\_, THE FOLLOWING WAS ADOPTED BY THE BOARD OF DIRECTORS, AT  
AN OFFICIAL MEETING HELD JUNE 7, 2011, BY THE FOLLOWING VOTE:

AYES:  
NOES:  
ABSTAIN:  
ABSENT:

ATTEST: JEAN M. ROUSSEAU  
EXECUTIVE DIRECTOR OF THE  
BOARD OF DIRECTORS

BY: \_\_\_\_\_  
Deputy Clerk

\* \* \* \* \*

1. Held a Public Hearing at 9:30 a.m. on June 7, 2011 to authorize the sale of Tulare County Redevelopment Agency (TCRA) owned properties located on 15884 Jasmine Avenue lots 1, 2, 3 and 4 in the Ivanhoe Redevelopment Project Area.
2. Authorized expenditure of TCRA housing set-aside funds from the Ivanhoe Project Area Budget No. RI4-RI4-2000 to be used as gap financing.
3. Found that, based upon substantial evidence provided, the consideration for the Agency's disposition of these Properties pursuant to the terms and conditions in the Agreement is not less than either the fair market value or the fair reuse value in accordance with covenants and conditions imposed under the Agreement and costs required under the Agreement.

4. Found that the disposition of these Properties pursuant to the Agreement will assist in the elimination of blight and will be of benefit to the community by increasing and improving the supply of low and moderate income housing and is consistent with the Implementation Plan for the Ivanhoe Redevelopment Project Area adopted by the Agency pursuant to California Health and Safety Code Section 33490.
5. Authorized the Chairman of the Board to sign all grant deeds and loan agreements, subject to County Counsel approval.
6. Authorized the Executive Director, or his/her designee to sign all other documents related to the sale of this property.