



**PURCHASE, SALE AND DEVELOPMENT AGREEMENT
WITH MO NEKOONAM FOR THE SALE OF
APPROXIMATELY 42,100 SQUARE FEET OF
VACANT CITY-OWNED LAND, FOR THE SALES
PRICE OF \$252,600**

Community & Economic Development Department

CITY COUNCIL

November 14, 2023

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BACKGROUND

1. On January 25, 2000, City Council approved the appropriation and request for proposals for engineering services for the Jurupa Avenue Grade Separation Project which would help to reduce the congestion and inconvenience of an at-grade railroad crossing.
2. On April 18, 2006, City Council approved the Purchase and Sale Agreement to acquire the real property bearing the Assessor's Parcel Number 190-035-004 for the Jurupa Avenue Grade Separation Project.



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BACKGROUND

3. On May 2, 2006, City Council held a public hearing resulting in the adoption of the Resolution of Necessity, which authorized the acquisition Assessor's Parcel Number 190-035-003 in accordance with California Government Code Sections 37350.0, 39792, and 40404.
4. On December 18, 2018, City Council approved the surplus declaration and authorized the marketing and sale of the properties at fair market value per the City's Administrative Manual Section 08.003.00 for the Disposition and Sale of City-Owned Real Property.



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DISCUSSION

1. The Property is a remnant parcel from the Jurupa Avenue Grade Separation Project.
2. The developer, Mo Nekoonam, proposes to construct a residential development at the site.
3. The proposed construction is in keeping with the General Plan.



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JURUPA SITE 7

Subject Properties:

1. Approximately 42,100 square feet
2. Zoned R-1-7000, Single Family Residential
3. General Plan Designation - Residential



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DISCUSSION

5. An independent third-party appraiser concluded a total value of \$252,600 for both parcels in their as-is condition. Staff reviewed the report and determined that the appraised value for the subject properties represents the current fair market value.
6. Staff and the developer have negotiated a mutually acceptable agreement and the developer has agreed to the \$252,600 purchase price. The basic terms of the agreement provide for a 180-day escrow in which the Buyer shall have a 60 days to perform its due diligence. There are no broker fees and Buyer shall be responsible for entitlements at its sole cost and expense, as well as costs associated with obtaining title and half of the escrow fees.

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STRATEGIC PLAN ALIGNMENT

Strategic Priority No. 5 - High Performing Government

Goal No. 5.4 – Achieving and maintaining financial health by addressing gaps between revenues and expenditures and aligning resources with strategic priorities to yield the greatest impact.

Cross-Cutting Threads



Community Trust



Fiscal Responsibility



Sustainability & Resiliency



Equity



Innovation



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RECOMMENDATIONS

That the City Council:

1. Approve the Purchase, Sale and Development Agreement with Mo Nekoonam for the vacant City-owned land, bearing the Assessor's Parcel Numbers 190-035-003 and 190-035-004 (Property), for the sales price of \$252,600; and
2. Authorize the City Manager, or his designee, to execute the agreement, including making minor non-substantive changes, and to sign all documents necessary to complete the transaction.



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