



**PURCHASE, SALE AND DEVELOPMENT AGREEMENT WITH
WJK DEVELOPMENT, CO. FOR THE SALE OF
APPROXIMATELY 5,832 SQUARE FEET OF VACANT CITY-
OWNED LAND FOR THE SALE PRICE OF \$81,850**

Community & Economic Development Department

City Council
November 19, 2024

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BACKGROUND

- January 19, 1962, the City Council approved the acquisition of the Property from the State of California.
- December 18, 2018, City Council approved the surplus and sale of the subject property located on Mountain View Avenue.
- The Public Works Director determined and concurred with the sale of the Property.



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SUBJECT PROPERTY

- Zoning: R-1-7000
- General Plan Designation: Medium Density Residential
- Improvements: vacant
- Proposal: 5,832 square feet
 - Aligns with the General Plan and will stabilize and revitalize the neighborhood



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TERMS

- The appraised value of the property is \$70,000 and is determined to be fair market value.
- 120-day escrow period
- 30-day Buyer due diligence
- No broker fees
- Buyer responsibility for entitlements
- Buyer responsible for all costs associated 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 WJK Development Co., for a portion of vacant City-owned land bearing Assessor's Parcel Number 190-021-033 for the sales price of \$81,850; 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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