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#13
OCT 23 2014

MEMORANDUM Transportation & Development - Council Memo No. RE15-130

DATE: OCTOBER 23, 2014

TO: MAYOR AND COUNCIL

THRU: RICH DLUGAS, CITY MANAGER *RD*
MARSHA REED, ASSISTANT CITY MANAGER *MR*
R.J. ZEDER, TRANSPORTATION & DEVELOPMENT DIRECTOR *RJ*

FROM: SHARON A. JOYCE, REAL ESTATE COORDINATOR *SJ FOR*

SUBJECT: RESOLUTION NO. 4809 AUTHORIZING AND APPROVING THE PURCHASE OF THE PROPERTY LOCATED AT 298 E. CHANDLER BOULEVARD AT A COST OF \$50,000, PLUS CLOSING COSTS OF APPROXIMATELY \$2,000; AND AUTHORIZING THE REAL ESTATE COORDINATOR OR AUTHORIZED DESIGNEE, TO EXECUTE, DELIVER, AND DEPOSIT INTO ESCROW THE APPROVED PURCHASE AGREEMENT, ALONG WITH ALL OTHER DOCUMENTS AND INSTRUCTIONS NECESSARY TO CONSUMMATE THE PURCHASE OF SAID REAL ESTATE

RECOMMENDATION: Staff recommends City Council pass and adopt Resolution No. 4809 authorizing and approving the purchase of the property located at 298 E. Chandler Boulevard at a cost of \$50,000, plus closing costs of approximately \$2,000; and authorizing the real estate coordinator or authorized designee, to execute, deliver, and deposit into escrow the approved purchase agreement, along with all other documents and instructions necessary to consummate the purchase of said real estate.

BACKGROUND/DISCUSSION: Mr. and Mrs. Michael M. Sarvi, the owners of the property located at 298 E. Chandler Boulevard (northwest corner of Chandler Boulevard and Delaware Street), have agreed to sell their property to the City of Chandler for \$50,000, plus closing costs. The property appraised at \$41,100. The property has a land area of 3,000 square feet and is improved with a vacant 790 square foot shell structure.

The property is desired by the City for right-of-way for Chandler Boulevard, should it be improved in the future. Due to its unique size and location, the property has limited development potential. The City's purchase of the property solves a long-term maintenance challenge and will allow aesthetic improvement in the area.

FINANCIAL IMPLICATIONS:

Costs:	\$50,000, plus estimated closing costs of \$2,000
Savings:	None
Long Term Costs:	None
Fund Source:	401.3310.6517.0.6ST303

PROPOSED MOTION: Move City Council pass and adopt Resolution No. 4809 authorizing and approving the purchase of the property located at 298 E. Chandler Boulevard at a cost of \$50,000, plus closing costs of approximately \$2,000; and authorizing the real estate coordinator or authorized designee, to execute, deliver, and deposit into escrow the approved purchase agreement, along with all other documents and instructions necessary to consummate the purchase of said real estate.

Attachments: Location Map
 Resolution No. 4809



AUTHORIZATION TO ACQUIRE 298 E. CHANDLER BL



MEMO NO. RE15-130

RESOLUTION NO. 4809

ACQUIRE 298 E CHANDLER BL



RESOLUTION NO. 4809

A RESOLUTION AUTHORIZING AND APPROVING THE PURCHASE OF THE PROPERTY LOCATED AT 298 E. CHANDLER BOULEVARD AT A COST OF \$50,000, PLUS CLOSING COSTS OF APPROXIMATELY \$2,000.

WHEREAS, Mr. and Mrs. Michael Sarvi, the owners of the property located at 298 E. Chandler Boulevard, approached the City with a desire to sell their property to the City of Chandler; and,

WHEREAS, City Staff has proposed that the City's acquisition of the property located at 298 E. Chandler Boulevard would be beneficial to the City for redevelopment, for aesthetic improvement to the area, and for the future construction of the Chandler Boulevard improvements; and,

WHEREAS, the Staff made an offer to the property owner at \$41,100, the appraised value of the property, which contains a land area of 3,000 square feet, and is improved with a vacant 790 square foot shell structure; and

WHEREAS, the Owners have agreed to sell the property to the City for \$50,000, plus approximately \$2,000 in closing costs, and

WHEREAS, Staff recommends acquisition of this property at \$50,000, plus approximately \$2,000 in closing costs.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Chandler, Arizona, as follows:

Section 1. That the City of Chandler is authorized to enter into a purchase agreement with Mr. and Mrs. Michael Sarvi, the owners of the real property located at 298 E. Chandler Boulevard, for the purchase of real property described in Exhibit "A", attached hereto at a price of \$50,000, plus closing costs of approximately \$2,000.

Section 2. That the Real Estate Coordinator or authorized designee, is authorized to execute, deliver, and deposit into escrow the approved purchase agreement, along with all other documents and instructions necessary to consummate the purchase of said real estate.

Section 3. That all other legal documents required for this transaction shall be in a form approved by the City Attorney.

PASSED AND ADOPTED by the City Council of the City of Chandler, Arizona, this
_____ day of _____, 2014

ATTEST:

CITY CLERK

MAYOR

CERTIFICATION

I HEREBY CERTIFY that the above and foregoing Resolution No. 4809 was duly passed and adopted by the City Council of the City of Chandler, Arizona, at a regular meeting held on the _____ day of _____, 2014, and that a quorum was present thereat.

CITY CLERK

APPROVED AS TO FORM:

CITY ATTORNEY

GAB

EXHIBIT "A"
LEGAL DESCRIPTION
298 E. CHANDLER BOULEVARD

The East 30 feet of Lot Three Hundred Ninety (390), and the East 30 Feet of Lot Three Hundred Eighty-Eight (388) Chandler according to the Plat of record in the office of the County Recorder of Maricopa County, Arizona, Recorded in Book 5 of Maps, Page 34.