



Chandler • Arizona
Where Values Make The Difference

#16
DEC 13 2007

MEMORANDUM

Real Estate - Council Memo No. DRE08-017

DATE: DECEMBER 13, 2007

TO: MAYOR AND COUNCIL

THRU: W. MARK PENTZ, CITY MANAGER
R.J. ZEDER, PUBLIC WORKS DIRECTOR
DANIEL W. COOK, DEPUTY PUBLIC WORKS DIRECTOR
MICHAEL NORMAND, ACTING ASSISTANT PUBLIC WORKS
DIRECTOR/TRANSPORTATION & OPERATIONS

FROM: SHARON A. JOYCE, REAL ESTATE MANAGER

SUBJECT: RESOLUTION NO. 4139 AUTHORIZING AND APPROVING THE PURCHASE OF A PARCEL OF VACANT LAND LOCATED AT 298 1/2 S. OREGON STREET FOR THE SOUTH ARIZONA AVENUE CORRIDOR PROJECT AT A COST, INCLUDING CLOSING AND ASSOCIATED COSTS, NOT TO EXCEED \$40,200.

RECOMMENDATION: Staff recommends that the City Council pass and adopt Resolution No. 4139 authorizing and approving the purchase of a parcel of vacant land located at 298 1/2 S. Oregon Street for the South Arizona Avenue Corridor Project at a cost, including closing and associated costs, not to exceed \$40,200.

BACKGROUND/DISCUSSION: Alberto Renteria Jr., the owner of a vacant parcel of land totaling approximately 3,600 square feet and located at 298 1/2 South Oregon Street (the "Property"), is marketing his property for sale through Mark McKenzie Real Estate. Because the Property is available for sale and because it is likely to be impacted by future road improvements proposed by the South Arizona Avenue Corridor Project, City staff elected to proceed with the purchase of the Property for the amount of \$38,200. Additional costs will include closing and associated costs in the approximate amount of \$2,000.

FINANCIAL IMPLICATIONS:

Costs: \$40,200
Savings: None
Long Term Costs: None
Fund Source: N/A

Page Two
Resolution No. 4139
Council Mtg. of December 13, 2007

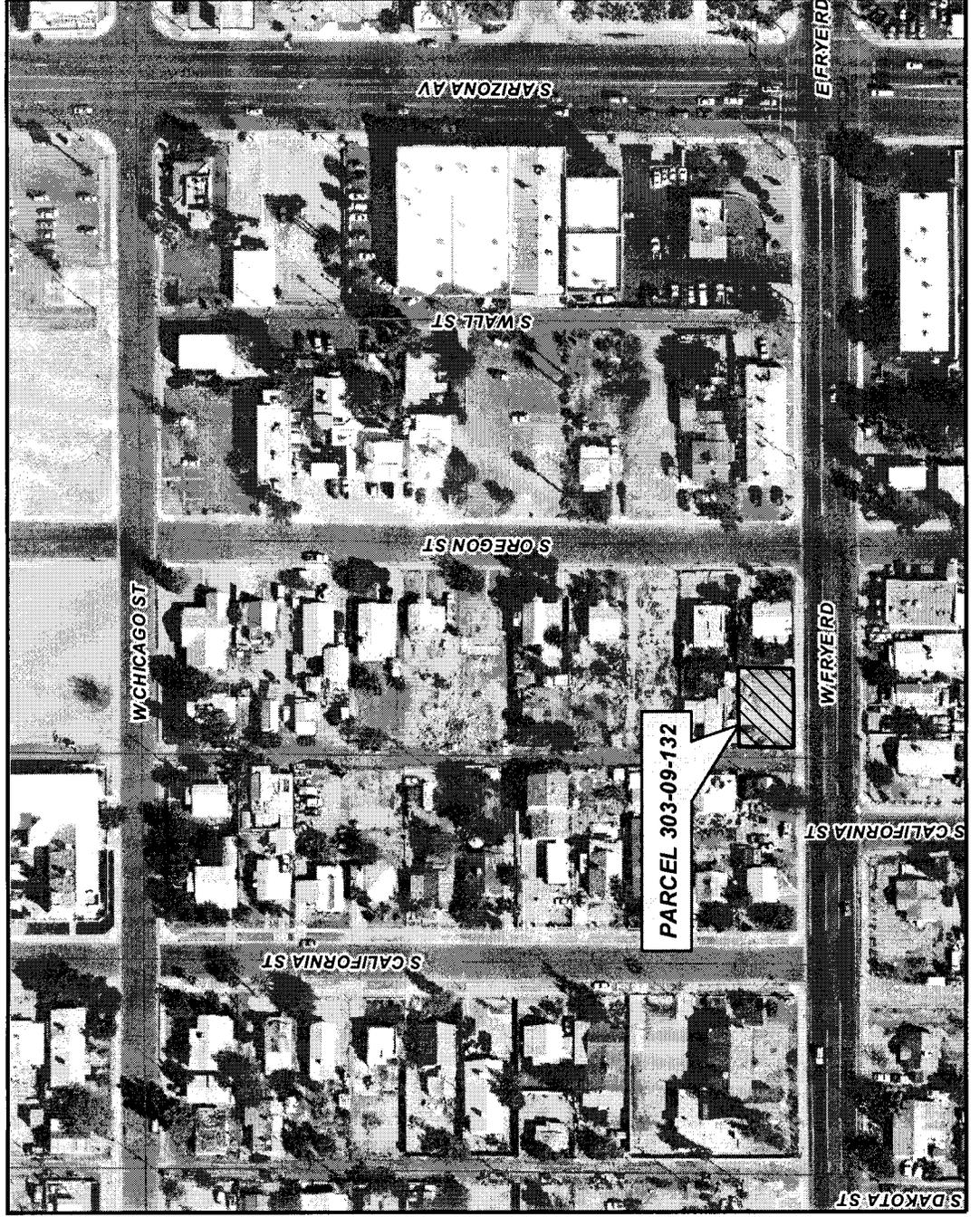
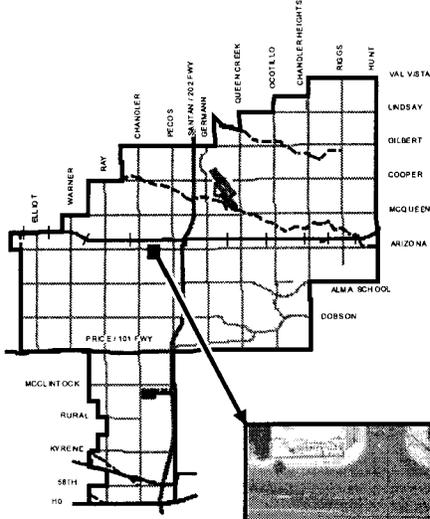
Acct. No: CIP	Fund:	Program Name:	Funds:
411.3310.0000.6517.8GG613	GO Bonds-Streets	South Arizona Avenue	CIP Funded \$40,200 07/08

PROPOSED MOTION: Move that the City Council pass and adopt Resolution No. 4139 authorizing and approving the purchase of a parcel of vacant land located at 298 ½ S. Oregon Street for the South Arizona Avenue Corridor Project at a cost, including closing and associated costs, not to exceed \$40,200.

Attachments: Location/Site Map
 Resolution No. 4139

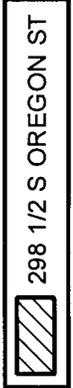


PROPERTY ACQUISITION FOR 298 1/2 S OREGON STREET



MEMO NO. DRE08-017

RESOLUTION NO. 4139



RESOLUTION NO. 4139

A RESOLUTION OF THE COUNCIL OF THE CITY OF CHANDLER, ARIZONA, AUTHORIZING AND APPROVING THE PURCHASE OF A PARCEL OF VACANT LAND LOCATED AT 298 ½ S. OREGON STREET FOR THE SOUTH ARIZONA AVENUE CORRIDOR PROJECT AT A COST, INCLUDING CLOSING AND ASSOCIATED COSTS, NOT TO EXCEED \$40,200.

WHEREAS, Alberto Renteria Jr., the owner of the property located at 298 ½ S. Oregon Street (the "Property"), is marketing his property for sale through Mark McKenzie Real Estate; and

WHEREAS, Mr. Renteria has agreed to sell his Property to the City of Chandler; and

WHEREAS, the Purchase Agreement provides that the purchase price will be \$38,200 plus the City's share of closing costs estimated to be approximately \$2,000; and

WHEREAS, Downtown Real Estate has confirmed that the purchase price of \$38,200 is representative of fair market value; and

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 an agreement with Graciela Mora for the purchase of real property located at 298 ½ S. Oregon Street as more fully described in Exhibit "A" attached hereto at a price of \$38,200, plus closing and associated costs of approximately \$2,000.

Section 2. That the Real Estate Manager 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 the purchase agreement and all other documents to be executed on behalf of the City for this transaction shall be in such form as approved by the City Attorney.

PASSED AND ADOPTED by the City Council of the City of Chandler, Arizona, this _____ day of _____, 2007.

ATTEST:

CITY CLERK

MAYOR

RES4139/SAS

CERTIFICATION

I HEREBY CERTIFY that the above and foregoing Resolution No. 4139 was duly passed and adopted by the City Council of the City of Chandler, Arizona, at a regular meeting held on the ___ day of _____, 2007, and that a quorum was present thereat.

CITY CLERK

APPROVED AS TO FORM:

CITY ATTORNEY *GAB*

EXHIBIT "A"

THE WEST HALF OF LOT 934, IN BLOCK I TOWNSITE OF CHANDLER, ACCORDING TO THE PLAT OF RECORD IN OFFICES OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA, IN BOOK 9 OF MAPS, PAGE 2.

ASSESSOR'S PARCEL NUMBER 303-09-132