



Real Property Acquisition

Encyclopedia Lots

Subject

- Approve of execution the Agreement for Acquisition and Escrow instructions for the purchase of two Encyclopedia Lots. APN's: 110-12-23 and 110-182-11.



Statement of Issue

- The City Council is asked to approve an agreement in the amount of \$50,000, along with escrow and due diligence fees not to exceed \$22,000, with Richard C. Bemis, for the purchase of two encyclopedia lots (APN's: 110-152-23 and 110-182-11) on the north side of Ellis Avenue between Edwards Street and Goldenwest Street



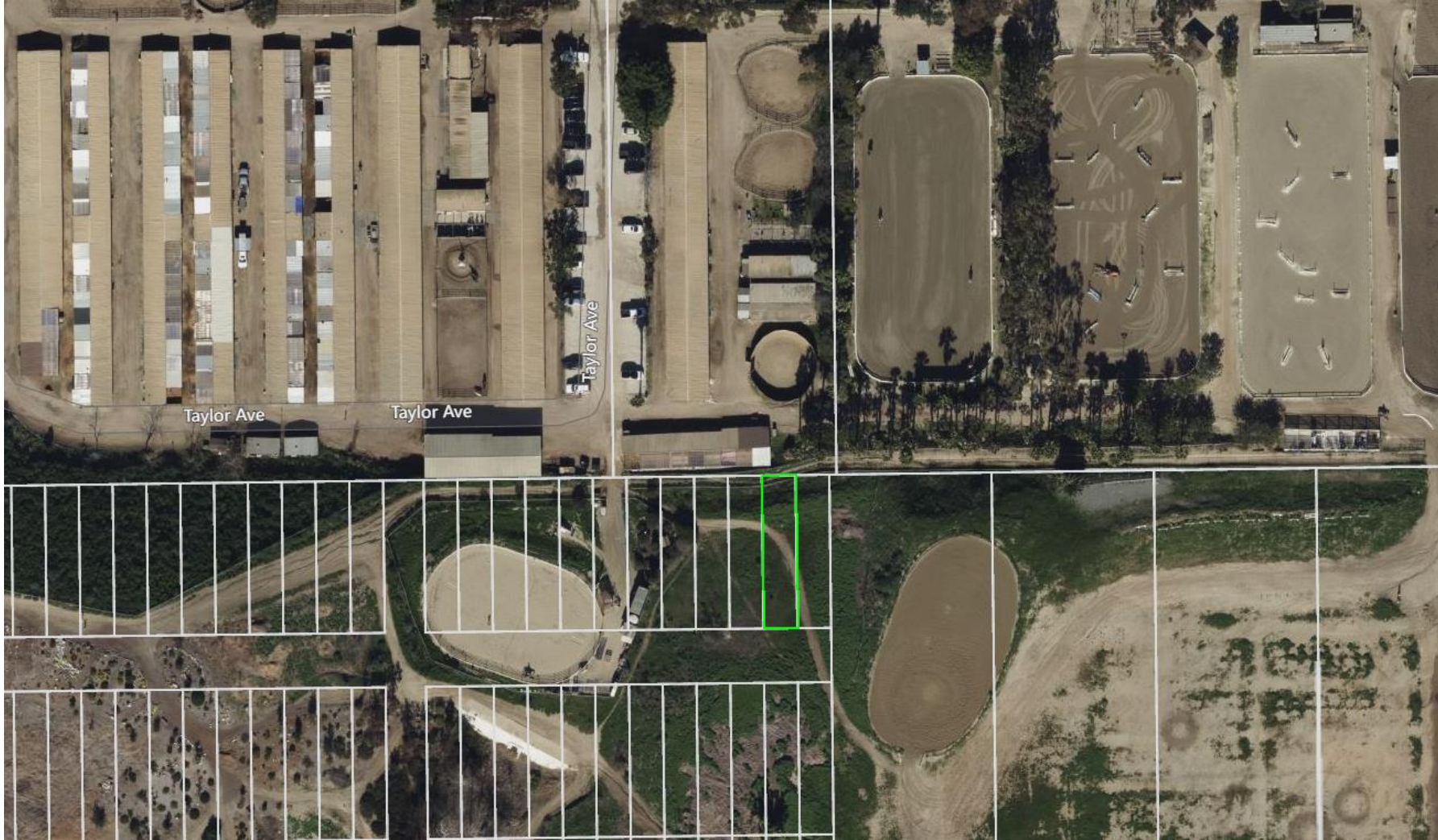
City owns 271 out of the original 300 encyclopedia lots. 29 lots are owned by others



Property Details – Parcel #1

- APN: 110-182-11
- Owner: Richard Bemis
- Offer Price: 25,000.00
- Zoning: OS - Open Space
- Parcel has never been developed

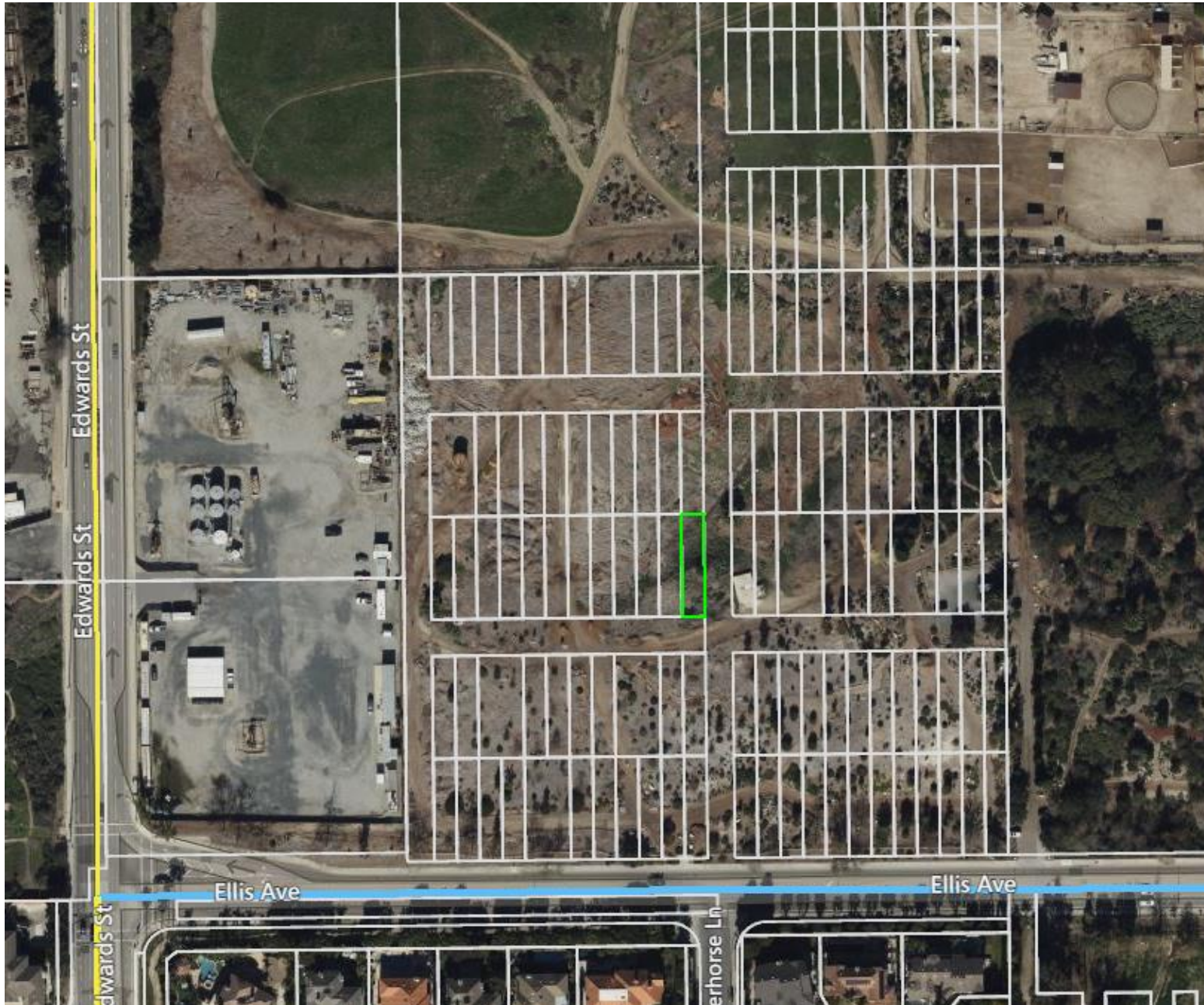




Property Details – Parcel #2

- APN: 110-152-23
- Owner: Richard Bemis
- Offer Price: 25,000.00
- Zoning: OS-Open Space
- Parcel has never been developed





Terms

- Price: \$ 25,000 per parcel
- Appraisal contingency
- Environmental contingency
- 30-day Due Diligence period
- 60 days to close



Funding Source

- Preliminary Park Development Impact – Non Residential Fund 235
- Account number: 23545001.81100
- Fund Balance as of 6/30/2024: \$1,005,163 (unaudited)



Public Benefit

- The City's goal is to acquire all encyclopedia lots. Once acquired, the lots are incorporated into the surrounding parkland which is consistent with the City's General Plan, Zoning Plan, and Central Park Master Plan.
- Huntington Central Park West includes an assemblage of small lots in the area north of Ellis Avenue between Goldenwest and Edwards Streets that were given to purchasers of encyclopedias in the early 1900s. Since the mid-1980s, the City has acquired all but 29 of the original 300 parcels.
- Sufficient funds are available within the City's Park Development Impact – Non-Residential Fund 235 and are restricted for acquisition purchases only.



Recommended Action

- Approve the Agreement for Acquisition and Escrow Instructions
- Authorize Mayor and City Clerk to execute the Agreement and any other related documents
- Authorize the City Manager to execute and other related escrow documents
- Authorize the appropriation of up to \$72,000 form the Preliminary Development Impact – Non-Residential Fund.



Questions?

