

RESOLUTION NO. SA-30

A RESOLUTION OF THE BOARD OF THE SUCCESSOR AGENCY OF THE SCOTTS VALLEY REDEVELOPMENT AGENCY AUTHORIZING THE EXECUTIVE DIRECTOR OF THE SUCCESSOR AGENCY OF THE SCOTTS VALLEY REDEVELOPMENT AGENCY TO SIGN THAT CERTAIN SALE AND PURCHASE AGREEMENT BETWEEN THE SUCCESSOR AGENCY OF THE SCOTTS VALLEY REDEVELOPMENT AGENCY AND CORBETT WRIGHT AND/OR ASSIGNS FOR THE SALE OF CERTAIN REAL PROPERTY LOCATED AT 260 MT. HERMON ROAD (APN NO. 022-231-03)

WHEREAS, the City of Scotts Valley (the "City") adopted its General Plan in 1994 which provided for the development of a Town Center on property located between Mt. Hermon Road and Kings Village Road; and

WHEREAS, the City approved a Town Center Specific Plan in December 2008, which further refined the design and plans for the Town Center; and

WHEREAS, the former Redevelopment Agency of the City of Scotts Valley acquired a certain property located within the Town Center Specific Plan Area to facilitate the development of the Town Center; and

WHEREAS, the former Redevelopment Agency of the City of Scotts Valley was eliminated and the Successor Agency of the Scotts Valley Redevelopment Agency is now charged with winding down the obligations of the former Redevelopment Agency; and

WHEREAS, part of the winding down process requires the sale of certain parcels of land owned by the former Redevelopment Agency, including that certain parcel identified as Assessor Parcel No. 022-231-03 located at 260 Mt. Hermon Road in the City of Scotts Valley (the "Property"); and

WHEREAS, on July 15, 2014, the California Department of Finance recently approved the Agency's Long Range Property Management Plan which provided for the sale of the Property for the appraised value; and

WHEREAS, on June 1, 2016, Ron Zeller, certified appraiser, prepared an appraisal of the Property and determined the Property was worth \$1,000,000.00 if sold without entitlements or \$1,650,000.00 if sold with entitlements; and

WHEREAS, Corbett Wright ("Wright"), is interested in acquiring the Property prior to obtaining the necessary approvals to develop the Property; and

WHEREAS, although the Property must be developed consistent with the General Plan and the Town Center Specific Plan, there is no guarantee that Wright's proposed use will be approved by the City; and

WHEREAS, because Wright will purchase the Property without the entitlements necessary to develop such property which creates a significant risk, it is appropriate to sell the Property to him for the unentitled price, \$1,000,000.00, as outlined in the Appraisal; and

WHEREAS, such sale is consistent with the Long Range Property Management Plan; and

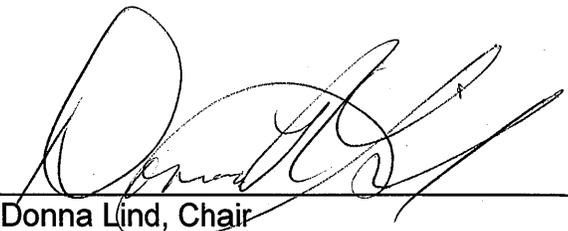
WHEREAS, the City Council previously approved an Environmental Impact Report for the Town Center Specific Plan and any development of the Property must be consistent with the Town Center Specific Plan.

NOW THEREFORE, the Board of the Successor Agency of the Scotts Valley Redevelopment Agency, hereby resolves as follows:

1. That the aforementioned findings are approved.
2. That the sale of the Property is consistent with the Long Range Property Management Plan.
3. That the property is being sold for the appraised value.
4. That the Executive Director is authorized to execute that certain purchase agreement for the sale of the Property.

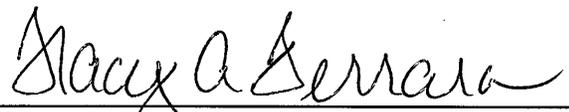
PASSED, APPROVED, AND ADOPTED this 21st day of September, 2016, by the following vote:

AYES:	AGUILAR, BUSTICHI, JOHNSON, LIND
NOES:	NONE
ABSENT:	REED
ABSTAIN:	NONE



Donna Lind, Chair

ATTEST:



Tracy A. Ferrara, Agency Secretary