



Meeting Date: 01/13/2009

ACTION	TYPE OF ITEM
<input type="checkbox"/> Approved Recommendation	<input checked="" type="checkbox"/> Info/Consent
<input type="checkbox"/> Ord. No(s). _____	<input type="checkbox"/> Report
<input type="checkbox"/> Res. No(s). _____	<input type="checkbox"/> Public Hearing (Info/consent)
<input type="checkbox"/> Other _____	<input type="checkbox"/> Other _____

Prepared By: Michael More *[Signature]* Agenda Item No. I-4

Reviewed By: City Manager *[Signature]* City Attorney *[Signature]* Finance *[Signature]* Other (Specify) _____

DATE: January 6, 2009

TO: City Council

FROM: Michael More, Financial Service Manager *[Signature]*
Finance Department

SUBJECT: Sale of Real Property Located at 1200 Pacific Avenue, Oxnard CA

RECOMMENDATION

That City Council approve the sale of property located at 1200 Pacific Avenue, Oxnard CA, (the "Property") to St. John the Baptist Coptic Orthodox Church of Oxnard ("Buyer") for \$250,000, authorize the Mayor to execute a Grant Deed in connection therewith, and ratify the execution by the City Manager of the attached Vacant Land Purchase Agreement, Counter Offer No. 1, and related documents (A-7130).

DISCUSSION

On December 23, 1986, the City of Oxnard accepted a grant deed from Told Corporation for a 0.8 acre site located at 1200 Pacific Avenue ("Property") in the Channel Islands Business Center as the result of a development agreement. The Property was declared surplus by City Council on August 4, 1998, and the Planning Commission determined that the proposed sale would be in conformance with the 2020 General Plan on October 15, 1998. Notices were sent to non-profit developers and public agencies pursuant to Government Code §54220, and no offers were received.

The small size of the Property coupled with numerous easements and landscaping setbacks has affected the Property's marketability for uses consistent with its zoning (M1-PD). The net useable area is estimated at under 0.4 acres. The price of \$250,000 proposed by the Buyer is adequate and is supported by closed sales of similar sites.

In addition to the proceeds generated by the sale of the Property, this disposition will also relieve the City of approximately \$2,000 in annual costs for weed abatement and association fees.

The grant deed to be signed by the Mayor is a standard form that will be prepared by the escrow officer.

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FINANCIAL IMPACT

The sale of the subject property will generate one-time General Fund revenues that will be credited to fund balance. In addition, the City will no longer be responsible for annual costs of approximately \$2,000 for weed abatement and association fees related to ownership of the land.

MJM

Attachment #1 - Vacant Land Purchase Agreement, Counter Offer No. 1, and Related Disclosure Documents (A-7130)

Note: Attachment No. 1 has been provided to the City Council. Copies are available for review at the Circulation Desk in the Library after 6:00 p.m. on the Thursday prior to the Council meeting and at the City Clerk's Office after 8:00 a.m. on Monday.