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File #: 2017-365, Version: 1

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### *Housing Successor Agency*

**MEETING DATE: 9/13/2017**

**TITLE:**

**Disposition of Certain Housing Parcels**

**FROM:**

Tami E. Scott, Administrative Services Director

**RECOMMENDATION:**

Staff recommends the City Council, acting as the Housing Successor Agency, consider the sale of one vacant housing parcel in the amount of \$15,000.

**BACKGROUND:**

The City, in its capacity as the Housing Successor to the former Cathedral City Redevelopment Agency ("HS"), has received a full price offer to purchase one vacant lot owned by the Housing Successor from the Stickles Family Trust or assignee as to approximately .11 acres at 68537 C Street with an APN of 687-215-006.

**DISCUSSION:**

The offer price for the one R1 zoned parcel is a full price offer as listed in the Multiple Listing Service of \$15,000. The parcel has an outstanding assessment of \$26,164 with an annual assessment of \$2,278.52. The parcel is zoned DRN and approximately .11 acres in size. Upon the sale, the assessments would no longer be the responsibility of the Housing Successor. As such, staff recommends Council to direct staff to accept this offer, sales proceeds would be deposited into the Housing fund and the fund would be made whole. The proceeds, less 50% of escrow fees, title costs and commission, could then be used for maintenance and assessment costs associated with our remaining housing land inventory. The referenced property is not property previously dedicated for public purpose by map or deed; it is not surplus property and it is not required to be disposed via a Department of Finance approved Long Range Property Management plan.

**FISCAL IMPACT:**

\$15,000 net of closing costs to the Housing Fund

**ATTACHMENTS:**

None