



COUNTY OF PLACER
Community Development/ Resource Agency

ADMINISTRATION

Michael J. Johnson, AICP
Agency Director

MEMORANDUM

TO: Honorable Board of Supervisors

FROM: Michael J. Johnson, AICP *MJ*
Agency Director

DATE: January 7, 2014

SUBJECT: REGIONAL UNIVERSITY DONATION AGREEMENT – RELINQUISHMENT OF COUNTY INTEREST IN REGIONAL UNIVERSITY DONATION AGREEMENTS

ACTION REQUESTED

Staff recommends the Board continue to the January 21, 2014 Board agenda the discussion regarding the adoption of a resolution relinquishing the County's potential contractual interest in the Regional University donation property as set forth in the Agreements for Irrevocable Offer of Donation between Angelo K. Tsakopoulos and William C. Cummings (the Donors) and Drexel University and between Placer 2780 (Donor) and Drexel University regarding the Regional University property.

There is no net County cost associated with this action.

BACKGROUND

At its December 10, 2013 meeting, the Board considered issues associated with the County's ability to exercise its potential contractual rights to assume ownership of the Regional University Plan Area. The Board directed staff to prepare the necessary resolution(s) that would allow the County to formally relinquish its rights to the property and to bring the necessary resolution(s) back to the Board at its January 7, 2014 meeting for formal consideration.

Staff and representatives from the Property Owner team have been working collaboratively to prepare the necessary documents as directed by the Board of Supervisors. With the recent holidays, the ability to coordinate schedules has been difficult, and representatives for the Property Owner have requested, and staff concurs, that this item be continued to the January 21, 2014 Board agenda to allow sufficient time for the Property Owner and the County to address specific issues and wording associated with the proposed relinquishment of County interest.

RECOMMENDATION

Staff recommends the Board of Supervisors continue action on the Regional University Donation Agreement/Relinquishment of County Interest to the January 21, 2014 Board agenda.

