

**Before the Placer County Successor Agency Board
County of Placer, State of California**


Resolution No.: 2019-015

In the matter of: A Resolution to approve a Purchase and Sale Agreement in substantial conformance with the Purchase and Sale Agreement on file with the Clerk of the Board for the sale of the Eastern Gateway Property consisting of 10 vacant parcels totaling 1.3± acres located at 8776 to 8798 North Lake Boulevard in Kings Beach, CA to Kings Beach Center LLC for \$1,100,000, and authorize the Successor Agency Officer, or designee, to execute the Purchase and Sale Agreement, and to take all necessary actions to complete the sale of the property. Execution of the Purchase and Sale Agreement would be contingent upon Successor Agency Counsel concurrence and approval by the Placer County Consolidated Oversight Board.

The following Resolution was duly passed by the Placer County Successor Agency Board at a regular meeting held January 29, 2019 by the following vote on roll call:

Ayes: GORE, WEYGANDT, HOLMES, MONTGOMERY, UHLER
Noes: NONE
Absent: NONE

Signed and approved by me after its passage.



Chair,
Placer County Successor Agency Board

Attest:


Clerk of said Board

WHEREAS, pursuant to Resolution No. 2012-025 adopted by the Placer County Board of Supervisors on January 24, 2012, upon dissolution of the Placer County Redevelopment Agency on February 1, 2012, the Successor Agency to the Placer County Redevelopment Agency (Successor Agency) assumed the rights, obligations, and interests of the Redevelopment Agency; and

WHEREAS, the Long-Range Property Management Plan (LRPMP), as approved by the California Department of Finance on May 19, 2014, addresses the disposition and development of the real property owned by the Successor Agency for future development purposes consistent with redevelopment and community plans contemplated by Placer County and the former Placer County Redevelopment Agency; and

WHEREAS, the Successor Agency is the owner of the Eastern Gateway Property (Property) consisting of 10 vacant parcels totaling 1.3± acres located at 8776 to 8798 North Lake Boulevard in Kings Beach California (Placer County Assessor Parcel Nos. 090-221-012-000, 090-221-013-000, 090-221-014-000, 090-221-018-000, 090-221-020-000, 090-221-021-000, 090-221-026-000, 090-221-027-000 and 090-370-005-000, 090-370-006-000); and

WHEREAS, the Property is within the boundaries of the Kings Beach Town Center as identified in the Tahoe Basin Area Plan. Town Centers are targeted for development in a manner that improves environmental conditions, creates more efficient and sustainable dependent land use patterns, and provides for economic opportunities; and

WHEREAS, Successor Agency desires to sell the Property to Kings Beach Center, LLC (Buyer), and Buyer desires to purchase the Property from Successor Agency, in substantial conformance with the material terms; and

WHEREAS, Buyer proposes to develop the Property with achievable, residential housing (workforce/employee housing) and approximately 10,000 square feet of commercial/retail space. The proposed development of the Property is consistent with the Kings Beach Community Vision Plan and the Tahoe Basin Area Plan which allows mixed-use commercial/residential development, conditioned upon and subject to Buyer obtaining all necessary approvals from all governmental and/or agencies having jurisdictional authority; and

WHEREAS, the proposed sale is consistent with the LRPMP.

NOW, THEREFORE, BE IT RESOLVED, by the Placer County Successor Agency Board, that the sale of the Eastern Gateway Property to Kings Beach Center LLC for \$1,100,000 is approved, and the Successor Agency Officer, or designee, is authorized to execute a Purchase and Sale Agreement in substantial conformance with the Purchase and Sale Agreement on file with the Clerk of said Board, and take all necessary actions to complete the sale of the property. Execution of the Purchase and Sale Agreement would be contingent upon Successor Agency Counsel concurrence and approval by the Placer County Consolidated Oversight Board.