



**MEMORANDUM  
SUCCESSOR AGENCY**  
County of Placer

**TO:** Honorable Members of Successor Agency Board **DATE:** June 23, 2020  
**FROM:** Dave Defanti, Deputy CEO, Successor Agency Officer Designee  
By: Janet Triplett, Senior Project Manager  
**SUBJECT:** Approval of Purchase and Sale Agreement / Town Center South Property 8716 and 8720 North Lake Boulevard and 8717 and 8723 Brockway Vista Avenue, Kings Beach, CA

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**ACTION REQUESTED**

Adopt a Resolution to approve a Purchase and Sale Agreement for the sale of the Town Center South Property consisting of four vacant parcels (APNs: 090-142-001-000, 090-142-002-000, 090-142-011-000 and 090-142-029-000) totaling 0.9± acres located at 8716 and 8720 North Lake Boulevard and 8717 and 8723 Brockway Vista Avenue in Kings Beach, CA to Shera Crockett Inc., dba Pacific Group for \$875,000, and authorize the Successor Agency Officer, or designee, to execute the Purchase and Sale Agreement and take all necessary actions to complete the sale of the property. Execution of the Purchase and Sale Agreement would be contingent upon approval by the Placer County Consolidated Oversight Board.

**BACKGROUND**

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 Placer County Successor Agency (Successor Agency) assumed the rights, obligations, and interests of the Redevelopment Agency, including the disposition of the Town Center South Property in Kings Beach (see attachment – Property Map).

The Placer County Successor Agency Consolidated Oversight Board approved an amended Successor Agency Long-Range Property Management Plan (Plan) on February 26, 2014. The Plan was subsequently submitted to and approved by the California Department of Finance (DOF) on May 19, 2014. The primary purpose of the Plan is to “address the disposition and use of real properties of the former Redevelopment Agency consistent with the redevelopment and community plans; including mixed-use of commercial projects, catalyzing urban renewal proximate to transportation, and the reduction of blight”.

Consistent with the approved Plan, the Successor Agency and County staff have performed numerous tasks to prepare for the disposition of the Property. In 2016, the Successor Agency and Placer County attempted to dispose of this property through a Request for Information (RFI) process. The RFI sought developers/buyers with interest in acquiring and developing this site in a manner consistent with the community vision, and the area plan. Two responses were received for Town Center South. Negotiations with the selected developer for Town Center South were pursued but eventually terminated due to lack of progress on the part of the potential developer.

On May 28, 2019, the Successor Agency approved the Exclusive Real Estate Brokerage Services Agreement with Mancuso Real Properties and on June 13, 2019, the Placer County Consolidated

Oversight Board approved the Exclusive Real Estate Brokerage Services Agreement to list the Town Center South Property for sale with Mancuso Real Properties. Since June 19, 2019, the Town Center South Property was listed for \$875,000 and has been widely marketed.

On January 28, 2020, an offer was received from Shera Crockett Inc., dba Pacific Group (Buyer) to purchase the Town Center South Property for \$875,000, a full price offer.

#### Purchase and Sale Agreement

Staff have successfully negotiated a Purchase and Sale Agreement (Agreement) with Buyer for the sale of the Town Center South Property. The Agreement being presented for your Board's approval includes the following material terms:

- Purchase Property: 0.9± acre Town Center South Property APNs 090-142-001-000, 090-142-002-000, 090-124-011-000 and 090-142-029 -000 (4 parcels) in fee.
- Purchase Price: \$875,000.
- Contingency Period: Up to 120 days from effective date of the Agreement to review and address property contingencies such as title, site constraints, zoning and utilities, environmental site assessment. Buyer will review and verify existing development commodities associated with the property and may pursue project entitlements (Property Contingencies).
- Deposits – Initial and Second Deposits:
  - (A) \$10,000 Initial Deposit. The Initial Deposit will be returned to the Buyer if the Agreement is terminated within 120-calendar days of the Effective Date. The Initial Deposit shall become non-refundable after the 120-day Contingency Period.
  - (B) \$10,000 Second Deposit. If Buyer has not disapproved the Property Contingencies, Buyer shall then deposit another \$10,000 which shall be credited toward the Purchase Price and be non-refundable if there is no Close of Escrow.
- The close of escrow will be 180 days after the Buyer approves the Property Contingencies or site map approval whichever occurs first.
- Escrow Closing and Title Costs: Successor Agency shall pay Transfer Tax Fee related to the purchase and sale of the Property. Successor Agency and Buyer shall each pay one-half (1/2) the cost of the title policy. Buyer shall pay the cost of any additional premium for an extended policy, the cost of any ALTA survey, and the cost of any endorsements to the Title Policy. Successor Agency and Buyer shall each pay one-half (1/2) of the escrow fees and document preparation costs.

As a condition of the Brokerage Agreement with Mancuso Real Estate, the Successor Agency is responsible for a six percent Brokerage Fee or \$52,500 to be paid through escrow proceeds. If the Property is not sold for any reason whatsoever, there will be no real estate commission due.

To proceed with this proposed sale, your Board's adoption of a Resolution approving the Purchase and Sale Agreement for the sale of the Town Center South Property and authorizing the Successor Agency Officer, or designee, to execute the Purchase and Sale Agreement on file with the County Executive Office is necessary. Execution of the Purchase and Sale Agreement is contingent on approval by the Placer County Consolidated Oversight Board.

#### **ENVIRONMENTAL IMPACT**

Your Board's action to adopt the Resolution and approve the Agreement and other authorizations provided for herein (collectively, the Action) are each exempt from CEQA review on multiple independent bases:

- The Action is not a project as defined in California Public Resources Code Section 21065 and/or California Environmental Quality Act (CEQA) Guidelines Section 15378(a)

and therefore is not subject to CEQA. CEQA applies only to the approval of a project, and the Action does not constitute approval of a project. The authorization, execution, and implementation of the Agreement will not cause any physical change to the environment, directly or indirectly, beyond those activities that are already authorized to occur at the site. All potential development and/or improvements referred to in the Agreement will be subject to full environmental review pursuant to applicable environmental laws.

- If the Action is determined to be a project, the Action is exempt from CEQA as it can be seen with certainty that there is no possibility that the activity in question may have a significant effect on the environment (CEQA Guidelines Section 15061(b)(3)). For the reasons stated above, authorization to enter into the Agreement will not result in any adverse change to the environment, and thus no significant impacts will occur by virtue of the Agreement. The Agreement does not create any new entitlements or project approvals.
- The Action is exempt from review pursuant to Section 15301 of the CEQA Guidelines. This section provides for activities, including ongoing use of existing facilities, where there is no expansion of use beyond that previously existing.
- The Action is exempt from CEQA because it does not constitute a project approval under CEQA Guidelines Section 15352(a). Approval of the Agreement and related authorizations does not commit the County of Placer as a potential project approver to a definite course of action. The Successor Agency is not approving any land use entitlements to allow the Buyer to construct and operate the proposed project.

Each of these facts is a separate and independent basis for the Successor Agency Board's determination that the Successor Agency Board's Action is exempt from CEQA and does not require further CEQA review.

#### **FISCAL IMPACT**

The Successor Agency will receive \$822,500 (\$875,000 Purchase Price less \$52,500 Brokerage Fees). These proceeds, less net liabilities, and expenses, will be distributed to the affected taxing entities, in proportion to each entity's share of the tax base, as required by the Long Range Property Management Plan approved by the California Department of Finance.

#### **ATTACHMENTS**

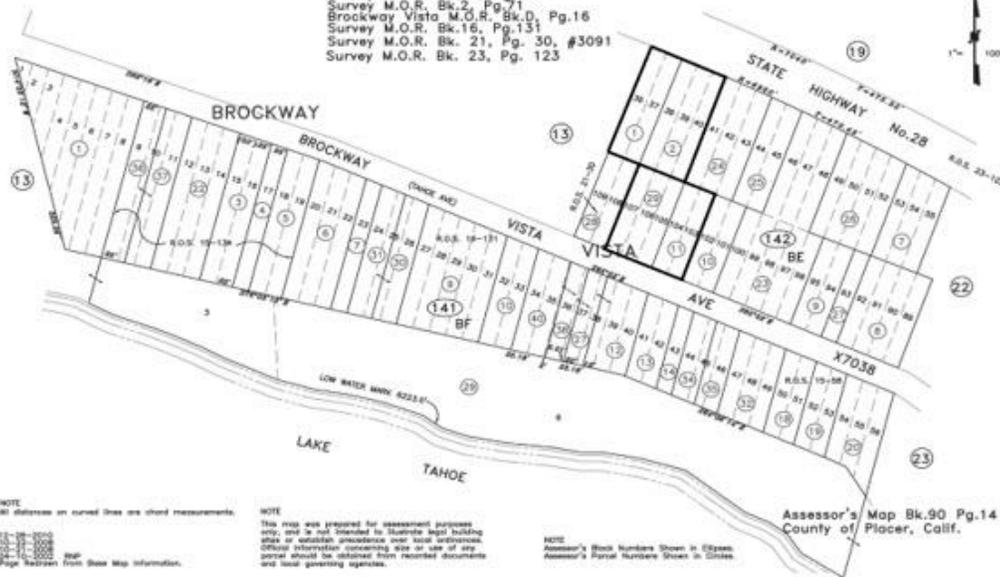
Property Map  
Resolution

On file with Placer County Executive Office: Purchase and Sale Agreement Town Center South Property

# Property Map

POR. S1/2 LOT 6 SEC.19, T.16N., R.18E., M.D.B.&M.  
 Survey M.O.R. Bk.15, Pg.134  
 Survey M.O.R. Bk.15, Pg.58  
 Survey M.O.R. Bk.2, Pg.71  
 Brockway Vista M.O.R. Bk.D, Pg.16  
 Survey M.O.R. Bk.16, Pg.131  
 Survey M.O.R. Bk. 21, Pg. 30, #3091  
 Survey M.O.R. Bk. 23, Pg. 123

90-14

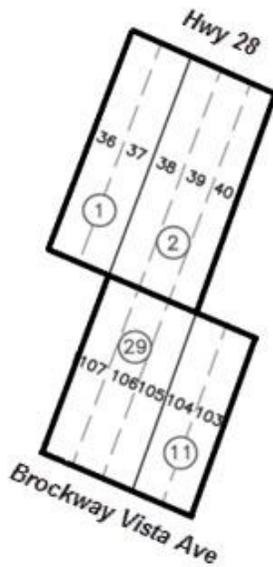


NOTE  
 All distances on curved lines are chord measurements.  
 1" = 100'  
 1" = 100'

NOTE  
 This map was prepared for assessment purposes only, and is not intended to illustrate legal building area or setback provisions. Best local jurisdiction Official Information concerning size or use of property should be obtained from recorded documents and local governing agencies.

NOTE  
 Assessor's Block Numbers Shown in Circles  
 Assessor's Parcel Numbers Shown in Dashes

Assessor's Map Bk.90 Pg.14  
 County of Placer, Calif.



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

Resolution No.: \_\_\_\_\_

## In the matter of:

A Resolution to approve a Purchase and Sale Agreement for the sale of the Town Center South Property consisting of four vacant parcels totaling 0.9± acres located at 8716 to 8720 North Lake Boulevard and 8717 and 8723 Brockway Vista Avenue in Kings Beach, CA to Shera Crockett Inc., dba Pacific Group for \$875,000 and authorize the Successor Agency Officer, or designee, to execute the Purchase and Sale Agreement and take all necessary actions to complete the sale of the property.

The following Resolution was duly passed by the Placer County Successor Agency Board at a regular meeting held \_\_\_\_\_ by the following vote on roll call:

Ayes:

Noes:

Absent:

Signed and approved by me after its passage.

\_\_\_\_\_  
Chair,  
Placer County Successor Agency Board

Attest:

\_\_\_\_\_  
Clerk of said Board

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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 Town Center South Property (Property) consisting of four vacant parcels totaling 0.9± acres located at 8716 to 8720 North Lake Boulevard and 8717 and 8723 Brockway Vista Avenue in Kings Beach California (Placer County Assessor Parcel Nos. 090-142-001-000, 090-142-002-000, 090-142-011-000 and 090-142-029-000); 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 Shera Crockett Inc. dba Pacific Group (Buyer), and Buyer desires to purchase the Property from Successor Agency; 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 Town Center South Property to Shera Crockett Inc. dba Pacific Group for \$875,000 is approved, and the Successor Agency Officer, or designee, is authorized to execute the Agreement and take all necessary actions to complete the sale of the property. Execution of the Purchase and Sale Agreement would be contingent upon approval by the Placer County Consolidated Oversight Board.