

PLACER COUNTY
REDEVELOPMENT AGENCY

MEMORANDUM

TO: Honorable Members of the Redevelopment Agency Board
FROM: Richard E. Colwell, Chief Assistant CEO-Redevelopment Director
James LoBue, Deputy Director
DATE: September 9, 2008
SUBJECT: Adopt a Resolution Authorizing Termination of a Land Dedication Agreement With the Tahoe Yacht Harbor LLC and Authorizing the Chief Assistant CEO-Redevelopment Director or Designee to Sign All Related Documents to Re-Convey the Property to the Tahoe Yacht Harbor LLC and Adopt a Resolution Removing the Property from the Master Fixed Asset List.

ACTION REQUESTED

- (a) Adopt a Resolution Authorizing Termination of a Land Dedication Agreement With the Tahoe Yacht Harbor LLC and Authorizing the Chief Assistant CEO-Redevelopment Director or Designee to Sign All Related Documents to Re-Convey the Property to the Tahoe Yacht Harbor LLC, and
- (b) Adopt a resolution removing the property from the master fixed asset list

BACKGROUND

On July 25, 2006, your Board authorized a Land Dedication Agreement (Agreement) with the Tahoe Yacht Harbor LLC (Harbor LLC) in order to construct the Tahoe City Marina Public Parking Structure (Project). Since that time the Redevelopment Agency (Agency) has received a significant amount of correspondence and written and verbal comments from the public. As a result of public input and the Agency's independent analysis, the Agency has concluded that there is insufficient community support to justify construction of the public parking structure. The first request will terminate the dedication agreement and re-convey the property to the Harbor LLC at no cost, pursuant to the terms of the August 28, 2007, Board authorized amendment to the Agreement. Form 33433 is on record with the Clerk of the Board regarding disposition of the Agency property.

The Project property was dedicated to the Agency at no cost, and an independent appraisal was performed in order to assign the value of \$650,000, so the property could be added to the Agency's Master Fixed Asset List. If your Board authorizes the termination of the Agreement, the second request is to remove the property from the master fixed asset list and place it back on the County tax rolls.

ENVIRONMENTAL STATUS

The proposed action to reverse the land dedication and to remove the property from the master fixed asset list are administrative and therefore are exempt from environmental review per California Environmental Quality Act Guidelines section 15378(b)(5).

FISCAL IMPACT

The Project planning costs to date have been paid from North Lake Tahoe Redevelopment Project Area Tax Increment revenues allocated in the prior and current fiscal year. There will be no impact on the County General Fund.

RECOMMENDATION

Adopt a resolution authorizing termination of a land dedication agreement with the Tahoe Yacht Harbor LLC and authorizing the Chief Assistant CEO-Redevelopment Director or Designee to sign all related documents to re-convey the Property to the Tahoe Yacht Harbor LLC and adopt a resolution removing the property from the master fixed asset list.

Attachment: Resolution to Terminate Agreement
Resolution to Remove Property from Master Fixed Asset List
Termination of Dedication Agreement–
On file for review only with the Clerk of the Board
Form 33433 – On file for review only with the Clerk of the Board

cc: Karin Schwab, Agency Counsel

**Before the Placer County
Redevelopment Agency Board of Directors
County of Placer, State of California**

In the matter of:

**Adopt a Resolution Authorizing Termination of a Land
Dedication Agreement With the Tahoe Yacht Harbor LLC
and Authorizing the Chief Assistant CEO-Redevelopment
Director or Designee to Sign All Related Documents to Re-
Convey the Property to the Tahoe Yacht Harbor LLC**

Resol. No:.....

Ord. No:.....

First Reading:

The following Resolution was duly passed by the Redevelopment Agency Board

of the County of Placer at a regular meeting held _____,

by the following vote on roll call:

Ayes:

Noes:

Absent:

Signed and approved by me after its passage.

**Attest:
Clerk of said Board**

Chair, Agency Board

WHEREAS, the Redevelopment Plan for the North Lake Tahoe Redevelopment Project Area (Redevelopment Plan) was adopted by the Placer County Board of Supervisors on July 16, 1996 by Ordinance No. 4753-B and subsequently amended from time to time; and

WHEREAS, the Redevelopment Agency of Placer County (Agency) is vested with responsibility pursuant to the Community Redevelopment Law (Part I of Division 24 of the Health and Safety

Code of the State of California) to implement the Redevelopment Plan in the North Lake Tahoe Project Area; and

WHEREAS, the Agency approved a land dedication agreement with the Tahoe Yacht Harbor LLC on July 25, 2006 as amended on August 28, 2007 (Agreement); and

WHEREAS, the real property that was dedicated to the Agency was to be utilized for the construction of a public parking garage project known as the Tahoe City Marina Public Parking Structure (Project); and

WHEREAS, the Agency has decided not to pursue said Project; and

WHEREAS, pursuant to the Agreement, the parties agreed that the real property would be returned to the Tahoe Yacht Harbor LLC in the event the Project did not proceed; and

WHEREAS, the Agency desires to terminate the land dedication, returning the property to the Tahoe Yacht Harbor LLC.

NOW, THEREFORE, BE IT RESOLVED that based on information presented, the Agency Board determines as follows:

1. All of the above recitals are true and correct and incorporated herein as if set forth in full, and the Agency Board has based the findings and actions set forth in this Resolution, in part, on such recitals.
2. The Agency Board approves terminating the land dedication agreement with the Tahoe Yacht Harbor LLC.
3. The Agency Board authorizes the Chief Assistant CEO-Redevelopment Director or designee to execute all necessary documents to carry out this termination of the dedication agreement, including those documents necessary to re-convey the property back to the Tahoe Yacht Harbor LLC.
4. This Resolution shall take immediate effect from and after its passage and approval.

**Before the Placer County
Redevelopment Agency Board of Directors
County of Placer, State of California**

In the matter of:

**Authorizing the removal of the Tahoe City Marina Public
Parking Parcel from the Master Fixed Asset List**

Resol. No:.....

Ord. No:.....

First Reading:

The following Resolution was duly passed by the Redevelopment Agency Board
of the County of Placer at a regular meeting held _____,

by the following vote on roll call:

Ayes:

Noes:

Absent:

Signed and approved by me after its passage.

Attest:
Clerk of said Board

Chair, Agency Board

WHEREAS, the Redevelopment Plan for the North Lake Tahoe Redevelopment Project Area (Redevelopment Plan) was adopted by the Placer County Board of Supervisors on July 16, 1996 by Ordinance No. 4753-B and subsequently amended from time to time; and

WHEREAS, the Redevelopment Agency of Placer County (Agency) is vested with responsibility pursuant to the Community Redevelopment Law (Part I of Division 24 of the Health and Safety

Code of the State of California) to implement the Redevelopment Plan in the North Lake Tahoe Project Area; and

WHEREAS, the Agency desires to remove from the Master Fixed Asset List the parcel identified as APN 094-090-061 (otherwise identified for planning purposes as the Tahoe City Marina Public Parking Parcel) and which was valued by an independent appraisal at the time of dedication at \$650,000.

NOW, THEREFORE, BE IT RESOLVED that based on information presented, the Agency Board determines as follows:

1. All of the above recitals are true and correct, and the Agency Board has based the findings and actions set forth in this Resolution, in part, on such recitals.
2. The Agency Board approves removal of the Tahoe City Marina Public Parking Parcel and its valuation of \$650,000 from the Master Fixed Asset List.
3. This Resolution shall take immediate effect from and after its passage and approval.