

MEMORANDUM

DEPARTMENT OF PUBLIC WORKS
County of Placer

TO: BOARD OF SUPERVISORS DATE: March 26, 2013
FROM: KEN GREHM / PETER KRAATZ
SUBJECT: **KINGS BEACH COMMERCIAL CORE IMPROVEMENT PROJECT,
PROPERTY ACQUISITION FROM FERRARI INVESTMENT LLC.**

ACTION REQUESTED / RECOMMENDATION

1. Adopt a Resolution approving a Purchase and Sale Agreement in the amount of \$500,000 and a Memorandum of Agreement and Irrevocable Power of Attorney for the acquisition of property owned by Ferrari Investment LLC for the West End Parking Lot, Kings Beach Commercial Core Improvement Project.
2. Authorize the Chairman to execute the Agreement and Memorandum and accept the Grant Deed. There is no net County cost.

BACKGROUND / SUMMARY

The Kings Beach Commercial Core Improvement Project is proposing to construct curb, gutter, sidewalk, water quality improvements and other pedestrian enhancements to revitalize the commercial corridor on Highway 28 from Highway 267 to Chipmunk Street. Off-street parking lots will be constructed to mitigate for the loss of parking associated with the proposed improvements. Ferrari Investment LLC is the owner of two parcels on Rainbow Avenue, which is the preferred location for the West End Parking Lot. The property is being acquired for the negotiated settlement amount of \$500,000. In addition to the purchase price, the property owner wishes to retain two TRPA entitlements the County does not need for the construction of the parking lot: land coverage in excess of what the parking lot will require, and two Residential Units in Use (RUUs). The details of the retention of these entitlements is contained within the Memorandum of Agreement and Irrevocable Power of Attorney, which will be recorded and allow Ferrari Investment LLC to transfer these entitlements to another property for a future project.

ENVIRONMENTAL CLEARANCE

The County has prepared an Environmental Impact Report (EIR) pursuant to the requirements for CEQA and the Placer County Environmental Review Ordinance; an Environmental Impact Statement (EIS) to meet the requirements of the Tahoe Regional Planning Agency; and an Environmental Assessment (EA) to meet the requirements of the Federal Highway Administration. The EIR was adopted by the Board of Supervisors on September 23, 2008.

The action proposed today is exempt from California Environmental Quality Act pursuant to guidelines section 15304 Minor Alterations to Land and 15308 Actions by Regulatory Agencies for the Protection of the Environment. Any future alterations to the land will require further environmental review.

FISCAL IMPACT

The acquisition costs are funded through the North Lake Tahoe Resort Association.

Attachments: Resolution
 Location Map

Copies of the Agreement and Deed are on file
with the Clerk of the Board

**Before the Board of Supervisors
County of Placer, State of California**

In the matter of: A RESOLUTION APPROVING AND AUTHORIZING THE CHAIRMAN TO EXECUTE THE PURCHASE AND SALE AGREEMENT AND MEMORANDUM OF AGREEMENT AND IRREVOCABLE POWER OF ATTORNEY BETWEEN FERRARI INVESTMENT LLC AND THE COUNTY OF PLACER, AND ACCEPT THE GRANT DEED – KINGS BEACH CCIP.

Resol. No:.....

The following RESOLUTION was duly passed by the Board of Supervisors 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

Chairman, Board of Supervisors

BE IT RESOLVED by the Board of Supervisors of the County of Placer, State of California, that the Purchase and Sale Agreement in the amount of \$500,000 and the Memorandum of Agreement and Irrevocable Power of Attorney between Ferrari Investment LLC and the County of Placer is hereby approved and the Chairman is authorized to execute the Agreement and Memorandum on behalf of Placer County and accept the Grant Deed.

