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**File No.:** 18-0556

**Agenda Date:** 7/10/2018

**Item No.:** \*3.1.

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## SUPPLEMENTAL BOARD AGENDA MEMORANDUM

### SUBJECT:

Resolution Authorizing Acquisition of Fee Interests in Real Property, and Agreements to Purchase Tax Defaulted Properties from Santa Clara County, Assessor's Parcel Numbers: 015-01-013 and 015-02-007, District File Numbers: 3015-682, 3015-683.

### REASON FOR SUPPLEMENTAL MEMORANDUM:

This agenda memo conveys additional information received after the initial agenda memo was released, consistent with Executive Limitations Policy EL-7.10.5.

### RECOMMENDATION:

- A. Adopt a Resolution AUTHORIZING ACQUISITION OF FEE INTERESTS IN REAL PROPERTY for Assessor's Parcel Numbers 015-01-013 and 015-02-007;
- B. \*Approve the purchase price, as determined by the County of Santa Clara pursuant to California Revenue and Taxation Code Sections 3793.1 and 3802, estimated to be approximately \$58,900.00; and
- C. Authorize the CEO to execute the Agreements to Purchase Tax Defaulted Properties and the related documents necessary to effect the terms and conditions of the Agreements for Assessor's Parcel Numbers 015-01-013 and 015-02-007.

### SUMMARY:

The information contained in the Summary section of initial Board Agenda Memorandum File No. 18-0353 is incorporated herein by this reference.

Subsequent to the release of the initial agenda memo, minor changes were required to the Agreement(s) to Purchase Tax-Defaulted Property. The changes are as follows:

1. The effective date of the two agreements was changed to September 11, 2018, to accommodate approvals required from the City of San Jose.
2. The purchase price for each parcel increased by two hundred dollars (\$200.00) to assure the availability of adequate funds for payment in January 2019, the date anticipated by the County of Santa Clara to complete this transaction. As a result, the total estimated purchase price for both parcels is increased from \$58,500.00 to \$58,900.00.

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3. The signature blocks for the City of San Jose have been updated as requested by the City.
  4. Two dates for performance related to the agreements have changed as follows: (a) the County has extended the deadline to submit the executed Purchase Agreements to the County from August 1, 2018 to August 10, 2018, and (b) the new estimated date to complete the transaction is January, 2019, rather than December 28, 2018.

**FINANCIAL IMPACT:**

The total estimated purchase price of \$58,900.00 will be funded by the Watershed Stream Stewardship fund. Additional minor interest and/or taxes may be incurred in the interim and may increase the final sales price.

**CEQA:**

No Change.

**ATTACHMENTS:**

\*Supplemental Attachment 1: Revised Resolution

**UNCLASSIFIED MANAGER:**

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