



Legislation Text

File #: 17-654, Version: 1

MEMORANDUM

TO: Board of Supervisors

FROM: Carol J. Huchingson, County Administrative Officer

DATE: August 1, 2017

SUBJECT: Consideration of Resolution Amending Resolution 2016-07 Declaring the Board of Supervisors Intent to Sell Property, Not Required for Public Use, Known as Holiday Harbor, Located at 3605 and 3655 Lakeshore Boulevard, Nice, California (APN's 032-133-35 and 032-137-01), Pursuant to Government Code Section 25520 et seq.

EXECUTIVE SUMMARY:

In 2008, the Lake County Redevelopment Agency acquired the property known as Holiday Harbor located at 3605 and 3655 Lakeshore Boulevard, Nice. The Agency selected a primary project in each community to spur economic activity, and Holiday Harbor was identified as the primary catalyst project in Nice.

The grand vision for Holiday Harbor and the surrounding area was to create a parkland district and a commercial core district. Unfortunately, Redevelopment Agencies were dissolved statewide before the vision could come to fruition, and no other funding sources have been identified to complete the project. In the years since, the County General Fund has struggled to fund the cost of basic maintenance for Holiday Harbor, which was not intended to remain County-owned, long term.

As your Board recalls, efforts to sell Holiday Harbor in 2016 were not successful. Staff recommends again attempting to market and sell Holiday Harbor in 2017, with the original vision in mind, to become the center of town in Nice, both commercially and recreationally.

Staff further recommends listing Holiday Harbor for sale at \$850,000 with a minimum bid of \$750,000. The value of the property has been determined by evaluating two professional estimates, an independent appraisal and comparative market analysis prepared by Realtor Dave Hughes. Adequate time will be needed to market the properties and solicit bids and we are proposing October 17, 2017 as the date for opening of bids. Your Board reserves the right to accept or reject any and all bids.

The recommended commission rate is 2.5% to the listing broker and 3.0% to the selling broker. Earnest money, in the amount of 4% will be required to be deposited in an escrow account by the

winning bidder by 2:00 P.M. on the date of the bid opening. The earnest money deposit will be refundable only within the first 30 days of escrow.

FISCAL IMPACT: ☒ None ☐ Budgeted ☐ Non-Budgeted

Estimated Cost:

Amount Budgeted:

Additional Requested:

Annual Cost (if planned for future years):

FISCAL IMPACT (Narrative): None

STAFFING IMPACT (if applicable): None

RECOMMENDED ACTION:

Staff recommends adoption of the Resolution Amending Resolution No. 2016-07 to: 1) Declare the Holiday Harbor property as surplus, and 2) Set a minimum bid price of \$750,000, and 3) Set a date of October 17, 2017 to receive and consider sealed bids to purchase the property.