



Legislation Text

File #: 19-1009, Version: 1

MEMORANDUM

TO: Board of Supervisors

FROM: Carol Huchingson, County Administrative Officer

DATE: October 22, 2019

SUBJECT: Approve the Rescinding of Public Property Transaction Sale Located at 8695 Soda Bay Road, Kelseyville, California (APN 009-002-430) and Refund Purchasers for the Full and Complete Amount of \$93,605.00 due to discrepancy in parcel size.

EXECUTIVE SUMMARY:

On December 4, 2018, your Board of Supervisors adopted Resolution 2018-165 declaring its intent to sell property not required for public use. Your Board of Supervisors subsequently adopted Resolution 2019-23 changing the bid opening from March 5, 2019 to March 26, 2019. Staff initiated a public bid process and on March 26, 2019, the bids were opened and your Board of Supervisors awarded the bid to William L. Biggs and Carol S. Biggs for \$90,010.

After the closing, the purchaser had the property surveyed and found that the parcel was approximately .5 acre instead of the 2.75 acres as shown on the Geographic Information System and AP map. Due to the large discrepancy in the size of the property and the fact that the property does not abut their current property as presented, the parcel holds little or no value to them and they have requested a mutual rescission of the transaction sale.

The refund includes the following:

Original Sale Price:	\$90,010.00
Closing Costs:	\$1718.55
Line of Credit Interest:	<u>\$1876.45</u>
	\$93,605.00

FISCAL IMPACT: ___ None ___ Budgeted x Non-Budgeted

Estimated Cost: \$93,605.00

Amount Budgeted:

Additional Requested:

Annual Cost (if planned for future years):

FISCAL IMPACT (Narrative): Revenue after real estate brokerage expenses in the amount of \$81,909.10 was deposited in Fund 153 Building and Infrastructure Reserve on May 13, 2019. This rescission will generate an additional cost to the County of \$11,695.90 to be paid from Budget Unit 1120.

STAFFING IMPACT (if applicable): None

RECOMMENDED ACTION: Staff recommends rescinding the public property Transaction sale located at 8695 Soda Bay Road, Kelseyville, California (APN 009-002-430) and refund the purchasers for the full and complete amount of \$93,605.00.