



CITY OF HAYWARD
AGENDA REPORT

AGENDA DATE 01/19/99
AGENDA ITEM 5
WORK SESSION ITEM _____

TO: Redevelopment Agency Board Members
FROM: Director of Community and Economic Development
SUBJECT: Acquisition of 22736 Atherton Street (APN 428-071-039)

RECOMMENDATION:

It is recommended that the Agency Board approve the attached resolution which authorizes the Executive Director to acquire the property located at 22736 Atherton Street and appropriate \$53,000 for that purpose.

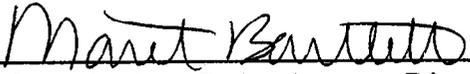
BACKGROUND:

Pursuant to the Agency Board's direction, staff is pursuing the acquisition of properties on Site Four on a voluntary basis. In previous action, the Agency reconfirmed the goal of assembling this block due to its location between the redeveloping area adjacent to the BART Station and the library, as well as the block's generally poor condition. In June 1998 the Agency purchased the property located at 22730 Atherton Street. The Agency recently hired an agent to attempt to acquire several additional properties on a voluntary basis.

The property at 22736 Atherton is a vacant lot located adjacent to the Agency-owned property at 22730 Atherton Street. The owner has agreed to sell the property at the Agency's offering price of \$50,000. This is the amount that the property was appraised for. A phase one environmental review of the site has been performed, and the report indicated that there were no environmental concerns presented by this property.

In order to fund the acquisition, escrow and title costs, it is recommended that \$53,000 be appropriated from the Low and Moderate Income Housing Fund. This fund has sufficient moneys for acquiring future parcels on the block. In the event that the property is not used for affordable housing, the Low and Moderate Income Housing Fund will be repaid.

Prepared by:


Maret Bartlett, Redevelopment Director

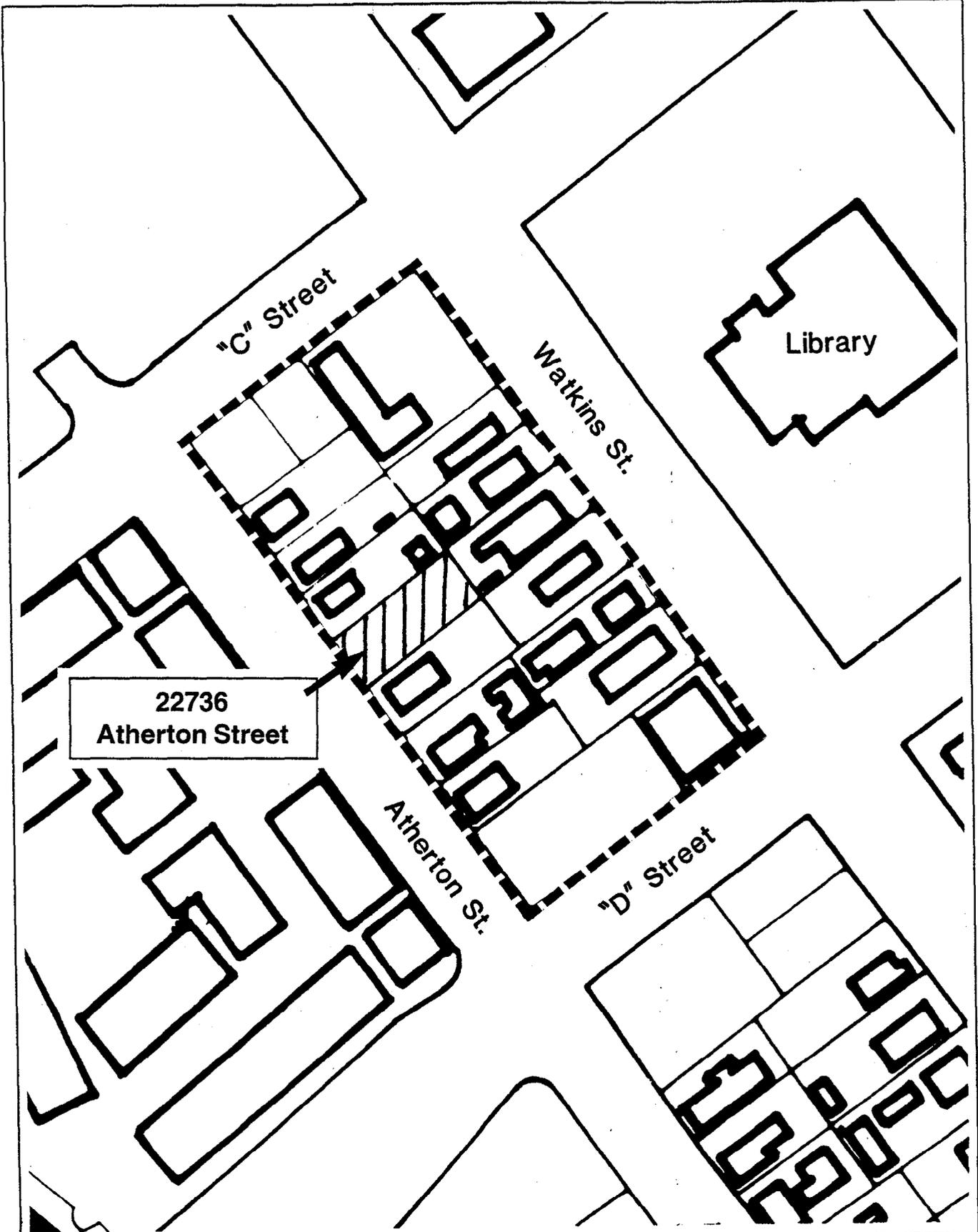
Recommended by:


Sylvia Ehrental, Director of Community & Economic Development

Approved by:


Jesús Armas, City Manager

Attachments: Exhibit A -Site Map
Resolution



22736
Atherton Street

Library

EXHIBIT A ■ SITE 4

DRAFT

DM 1-4-98

REDEVELOPMENT AGENCY OF THE CITY OF HAYWARD

RESOLUTION NO. RA-___

Introduced by Agency Member _____

RESOLUTION AUTHORIZING ACQUISITION OF
PROPERTY LOCATED AT 22736 ATHERTON STREET AND
APPROPRIATING FUNDS FROM THE LOW AND
MODERATE INCOME HOUSING FUND

WHEREAS, the owner of the property located at 22736 Atherton Street has offered to sell such property to the Redevelopment Agency of the City of Hayward for \$50,000 (fifty thousand dollars); and Agency staff has determined that such price is within the fair market range of recent sales of comparable property in the area; and

NOW THEREFORE BE IT RESOLVED by the Redevelopment Agency of the City of Hayward that it hereby authorizes the Executive Director to negotiate and execute an agreement to purchase the property located at 22736 Atherton Street for the sum of \$50,000 (fifty thousand dollars, subject to the approval of the agreement by the Agency's General Counsel; and

BE IT FURTHER RESOLVED that the sum of \$53,000 (fifty three thousand dollars) be appropriated from the Low and Moderate Income Housing Fund to fund the acquisition of such property, provided, however, that if the subject property is not reused for purposes consistent with such Funds, the entirety of such amount shall be returned to the Low and Moderate Income Housing Fund, plus interest equivalent to the interest such amount would have earned if such appropriation had not been made.

HAYWARD, CALIFORNIA _____, 1999

ADOPTED BY THE FOLLOWING VOTE:

AYES:

NOES:

ABSTAIN:

ABSENT:

ATTEST: _____
Secretary of the Redevelopment Agency
of the City of Hayward

APPROVED AS TO FORM:

General Counsel