

**SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY
OF THE CITY OF FRESNO**

848 M Street, 3rd Floor / Fresno, CA 93721
(559) 621-7600
(559) 498-1870 (Fax)

Oversight Board to the
Successor Agency to the Redevelopment Agency
of the City of Fresno

Executive Director
Marlene Murphey

Chair
Alan Hofmann

Members
Jeff Becker
Larry Hodges
Brian Pacheco
Doug Vagim
Rene Watahira
Larry Westerlund

AGENCY BRIEFING REPORT

Date: June 7, 2017
To: Oversight Board Members
From: Andrew Sanchez
Through: Marlene Murphey
Subject: Agenda Item IV. – 1.

- **PROPERTY:** LRPMP #19 is approximately 1.01 acres located at 4648 E. Kings Canyon Rd. (APNs 470-081-03T, -04T, -05T, and -06T). The property was previously appraised in August 2014 for \$220,000. The updated recent appraisal values the property at \$240,000. This is the third time this parcel has come before the Oversight Board.
- The property was previously auctioned September 21, 2016 and November 16, 2016 at full appraised value of \$240,000. It has now been listed at the reduced (25%) minimum bid price of \$180,000.
- **BACKGROUND:** Updated appraisals were obtained for parcels with value above \$30,000. Environmental Assessments were obtained pursuant to the Property Disposition Guidelines (PDG). On June 3, 2016 the property was listed on LoopNet.com, the leading online commercial real estate marketing website. The disposition method was changed to Auction (method C) in accordance with the

direction given by the Board at the meeting of June 8, 2016. Also, by June 3, 2016 a freestanding highly visible billboard sign was placed on the site. The LoopNet listing contained an excerpt from the PDG which describes the auction process. In addition, each LoopNet listing contains attachments that include the PDG, draft PSA, environmental documents, and location map.

- Sealed Bids for the subject property were due by 5:00 PM June 6, 2017. As of that date, the property had been listed on LoopNet and had highly visible on-site signage for approximately 368 days. The Successor Agency's website also provided information including the PDG and Long Range Property Management Plan (LRPMP). The properties were posted in the local newspaper once a week for six successive weeks prior to the April auction date. The notice (see attached) identified bid submission time and place and the time and place of the auction. As of June 2, 2017, the Agency had responded to over five hundred inquiries on all properties including those in the current group of properties slated for the auction of June 7, 2017. On May 12, 2017 an email was sent to area commercial real estate brokers that provided the newspaper auction listing including a link to the Agency website, the LoopNet listing of all Agency property for sale and links to the individual properties to be auctioned on June 7, 2017. In addition, on May 12, 2017 the Agency sent to all interested parties a courtesy email notice identical to that sent to area brokers. Subsequently, on May 19, 26, and June 2, 2017 additional courtesy reminders were sent to all area brokers and all interested parties.

Attachments: Summary Appraisal
LoopNet Listing
Newspaper Notice
Draft PSA
Draft Resolution
Bidders List Spreadsheet
Oral Bids Spreadsheet

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Date: June 7, 2017
To: Oversight Board Members
From: Andrew Sanchez
Through: Marlene Murphey
Subject: Agenda Item IV. – 2.

- **PROPERTY:** LRPMP #20 is approximately 2.67 acres located at 310 S. West Avenue (APNs 458-060-25T & -26T). The property was previously appraised in August 2014 for \$349,000. The updated recent appraisal also values the property at \$349,000.
- The property was previously auctioned August 24, 2016 and October 19, 2016 at full appraised value of \$349,000. It has now been listed at the reduced (25%) minimum bid price of \$261,750.
- **BACKGROUND:** Updated appraisals were obtained for parcels with value above \$30,000. Environmental Assessments were obtained pursuant to the Property Disposition Guidelines (PDG). On February 5, 2016 the property was listed on LoopNet.com, the leading online commercial real estate marketing website. The disposition method was changed to Auction (method C) in accordance with the direction given by the Board at the meeting of June 8, 2016. Also, by February 5, 2016 a freestanding highly visible billboard sign was placed on the site. The LoopNet

listing contained an excerpt from the PDG which describes the auction process. In addition, each LoopNet listing contains attachments that include the PDG, draft PSA, environmental documents, and location map.

- Sealed Bids for the subject property were due by 5:00 PM June 6, 2017. As of that date, the property had been listed on LoopNet and had highly visible on-site signage for approximately 487 days. The Successor Agency's website also provided information including the PDG and Long Range Property Management Plan (LRPMP). The properties were posted in the local newspaper once a week for six successive weeks prior to the April auction date. The notice (see attached) identified bid submission time and place and the time and place of the auction. As of June 2, 2017, the Agency had responded to over five hundred inquiries on all properties including those in the current group of properties slated for the auction of June 7, 2017. On May 12, 2017 an email was sent to area commercial real estate brokers that provided the newspaper auction listing including a link to the Agency website, the LoopNet listing of all Agency property for sale and links to the individual properties to be auctioned on June 7, 2017. In addition, on May 12, 2017 the Agency sent to all interested parties a courtesy email notice identical to that sent to area brokers. Subsequently, on May 19, 26, and June 2, 2017 additional courtesy reminders were sent to all area brokers and all interested parties.

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Date: June 7, 2017
To: Oversight Board Members
From: Andrew Sanchez
Through: Marlene Murphey
Subject: Agenda Item IV. – 3.

- **PROPERTY:** LRPMP #23 is approximately 1.19 acres located at 4898 E. Shields Avenue (APNs 494-081-13T & -14T). The property was previously appraised in August 2014 for \$167,000. The updated recent appraisal also values the property at \$167,000.
- The property was previously auctioned August 24, 2016 and October 19, 2016 at full appraised value of \$167,000. It has now been listed at the reduced (25%) minimum bid price of \$125,250.
- **BACKGROUND:** Updated appraisals were obtained for parcels with value above \$30,000. Environmental Assessments were obtained pursuant to the Property Disposition Guidelines (PDG). On February 5, 2016 the property was listed on LoopNet.com, the leading online commercial real estate marketing website. The disposition method was changed to Auction (method C) in accordance with the direction given by the Board at the meeting of June 8, 2016. Also, by February 5,

2016 a freestanding highly visible billboard sign was placed on the site. The LoopNet listing contained an excerpt from the PDG which describes the auction process. In addition, each LoopNet listing contains attachments that include the PDG, draft PSA, environmental documents, and location map.

- Sealed Bids for the subject property were due by 5:00 PM June 6, 2017. As of that date, the property had been listed on LoopNet and had highly visible on-site signage for approximately 487 days. The Successor Agency's website also provided information including the PDG and Long Range Property Management Plan (LRPMP). The properties were posted in the local newspaper once a week for six successive weeks prior to the April auction date. The notice (see attached) identified bid submission time and place and the time and place of the auction. As of June 2, 2017, the Agency had responded to over five hundred inquiries on all properties including those in the current group of properties slated for the auction of June 7, 2017. On May 12, 2017 an email was sent to area commercial real estate brokers that provided the newspaper auction listing including a link to the Agency website, the LoopNet listing of all Agency property for sale and links to the individual properties to be auctioned on June 7, 2017. In addition, on May 12, 2017 the Agency sent to all interested parties a courtesy email notice identical to that sent to area brokers. Subsequently, on May 19, 26, and June 2, 2017 additional courtesy reminders were sent to all area brokers and all interested parties.

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Subject: Agenda Item IV. – 4.

- **PROPERTY:** LRPMP #4 is located at the corner of Clara and Tower Avenues, Fresno, CA 93706 (APN 478-251-22T).
- **BACKGROUND:** This is a remnant parcel located in southwest Fresno that is approximately 15 ft. x 126 ft. Pursuant to the LRPMP, the parcel has been offered to the adjacent property owner. The adjacent owner has agreed to purchase the remnant for \$1.

Attachments: PSA
Resolution
Map

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Date: June 7, 2017
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Through: Marlene Murphey
Subject: Agenda Item IV. – 5.

- **PROPERTY:** LRPMP #6 is located on South Ivy Avenue, Fresno, CA 93706 (APN 478-072-32T).
- **BACKGROUND:** This is a remnant parcel located in southwest Fresno that is approximately 1 ft. x 136 ft. Pursuant to the LRPMP, the parcel has been offered to the adjacent property owner. The adjacent owner has agreed to purchase the remnant for \$1.

Attachments: PSA
Resolution
Map