

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

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2344 Tulare Street, Suite 200 / Fresno, CA 93721  
(559) 621-7600  
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Oversight Board to the  
Successor Agency to the Redevelopment Agency  
of the City of Fresno

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Chair  
Terry Bradley

Members  
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Larry Westerlund

**AGENCY BRIEFING REPORT**

Date: June 8, 2016  
To: Oversight Board Members  
From: Andrew Sanchez  
Through: Marlene Murphey  
Subject: Agenda Item IV. – 2.

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- **PROPERTY:** LRPMP #9 is approximately 3.7 acres located at 46 E. Florence Ave. (APN 477-161-16T). The property was previously appraised in September 2014 for \$140,000. The updated recent appraisal values the property at \$81,000. A Phase II ESA was completed.
  
- **BACKGROUND:** The property has been marketed through Property Disposition Guidelines (PDG) Method A: Open Market Solicitation (Request for Offer to Purchase). The parcel is within the first tier or group of 9 properties (out of 54) to be sold. Updated appraisals were obtained for parcels with value above \$30,000. Environmental Assessments were obtained pursuant to the PDG. On February 5, 2016 the property was listed on LoopNet.com, the leading online commercial real estate marketing website. The LoopNet Listing is shown in the attachments. Also, by February 5, 2016 a freestanding highly visible billboard sign was placed on the site. Offers were requested by May 31, 2016. As of that date, the property had been listed on LoopNet and had highly visible on-site signage for at least 115 days. The Successor Agency's website also provided information including the PDG and Long Range Property Management Plan (LRPMP). Area commercial real estate brokers were

notified of the listed properties by email. Subsequently a follow up courtesy reminder was sent to brokers. As of May 24, 2016, the Agency had responded to 153 inquiries on all properties including those in the initial group of nine listed properties. On May 24th the Agency sent to all 153 parties a courtesy email notice that offers were due by May 31, 2016 on the nine listed properties.

- OFFER: The Agency received the following offer:
  - No offers received

Attachments:

Summary Appraisal  
LoopNet Listing

**David P. Hamilton, MAI**  
REAL ESTATE APPRAISER & CONSULTANT

1050 Minnewawa Avenue, #108, Clovis, California 93612  
(559) 325-7342 • (844) 273-1432 FAX

April 20, 2016

Mr. Enrique Mendez  
Project Coordinator  
Successor Agency to the Redevelopment Agency  
2344 Tulare Street #200  
Fresno, California 93721

Re: SEC S. Thorne Ave. (Extended) & E. Florence Ave.  
Fresno, California 93706

Dear Mr. Mendez

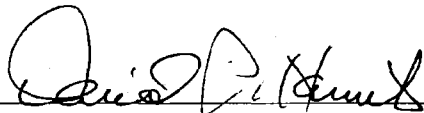
At your request, we have observed the above subject property, gathered necessary data, and made certain analyses. These efforts enabled us to form one or more opinions about the market value for a 100% ownership interest in the subject's fee simple estate. This valuation assumes no adverse leases, liens, or encumbrances other than normal covenants and restrictions of record.

The attached appraisal report appraisal report sets forth the identification of the property appraised, assumptions and limiting conditions, pertinent facts about the area and subject property, comparable data, results of our investigations and analyses, and the reasoning leading to our conclusions. Based on all of our efforts, we have formed the following market value opinions for the subject real estate as of March 3, 2016

Market Value "As Is":	\$81,000
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Thank you for your business. Let us know how we may further serve you.

Respectfully submitted,



David P. Hamilton, MAI  
Certified General Real Estate Appraiser  
California License AG007721  
License Expiration Date: 6/3/2017

DPH:ts



Search  
 Add a Listing  
 Find a Broker  
 Products  
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 Sign Up for Free

This Land Property is For Sale.

**46 E. Florence Avenue**  
**Fresno, CA 93706**

**\$81,000**

Contact Listing Broker  
 Presented by

Redevelopment Agency

Contact Listing Broker

3.70 AC Land For Sale

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Watch Property

Get Financing

Watch This Property



Get notified about changes to this listing to stay in the loop

Watch Property

Create Report

Print



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 559-621-7600

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Presented by

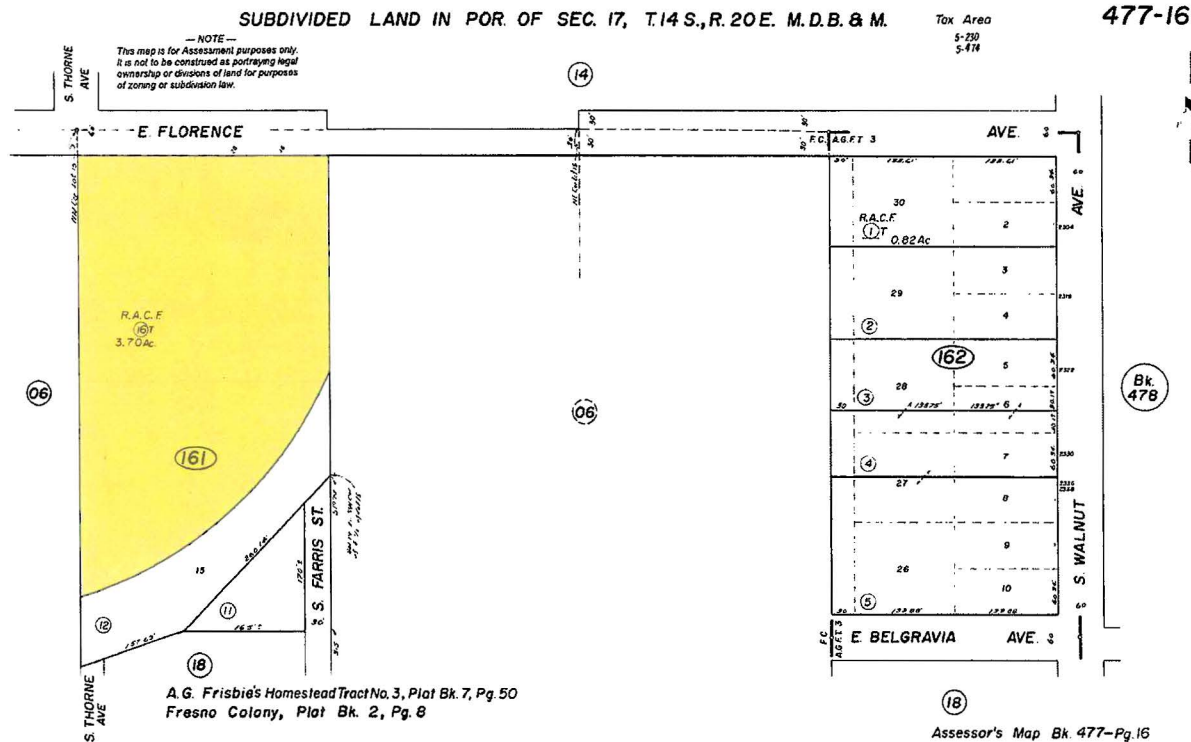
Redevelopment Agency

New to LoopNet? No problem. We'll automatically create a free account for you. By clicking the button, you agree to LoopNet's [Terms of Use](#) and [Privacy Policy](#).

Hmm, there seems to have been an error sending your message. Please try again.

Thanks! Your message was sent.

[Send another message >](#)



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NOTE - Assessor's Block Numbers Shown in Ellipses  
 Assessor's Parcel Numbers Shown in Circles

# 46 E. Florence Avenue, Fresno, CA, 93706 - Residential (land) Property For Sale on LoopNet.com

Location Map

## Land For Sale

[Expand Map](#)

[Directions](#)

[Street View](#)

Price \$81,000 Property Sub-type Residential (land)  
Lot Size 3.70 AC Property Use Type Vacant/Owner-User  
Property Type Land

Find out more...

Listing ID: 19618275 Date Created: 02/02/2016 Last Updated: 06/02/2016

1 Lot Available

Price \$81,000 Lot Type Residential (land)  
Lot Size 3.70 AC APN / Parcel ID 477-161-16T  
Price/AC \$21,891.89

## Description

\*\*\* NOTE - Please submit written offers no later than 5:00PM Tuesday, May 31, 2016

Vacant parcel

Zoning: R-1 - Single Family Resid.

West of Edison Computech @ Florence & Thorne Avenues

This property is being offered through:

A. OPEN MARKET SOLICITATION (Request for Offer to Purchase)

Successor Agency will prepare written solicitation for sale of property which may include a single parcel or group of parcels (the Property). Such written solicitation may include but shall not be limited to: APN(s); Location; Zoning; Size; and Listing price.

The listing price for the Property shall be not less than fair market value established by an appraisal. Purchase price shall be all cash at closing, no seller financing.

Highest purchase price shall guide selection. Where there are two or more offers Agency may request a highest and best offer. Offers presented for approval will generally be in the form of a written purchase and sale agreement (or similar instrument). Nothing in the Disposition Guidelines shall obligate the Successor Agency or Oversight Board to select an offer. The Agency and Oversight Board may, in the exercise of their discretion, accept, conditionally accept or reject any or all offers submitted.

See attached PROPERTY DISPOSITION GUIDELINES for more information and visit our website at: <http://www.fresnorda.com/>

## Attachments

PROPERTY DISPOSITION GUIDELINES

Phase I ESA

Phase II ESA

Sample Purchase Agreement

## Research

46 E. Florence Avenue, Fresno, CA 93706 (Fresno County)

Fresno Market Trends - Asking price index trends, sale price trends, asking rent trends

Demographics - Review demographics in this neighborhood

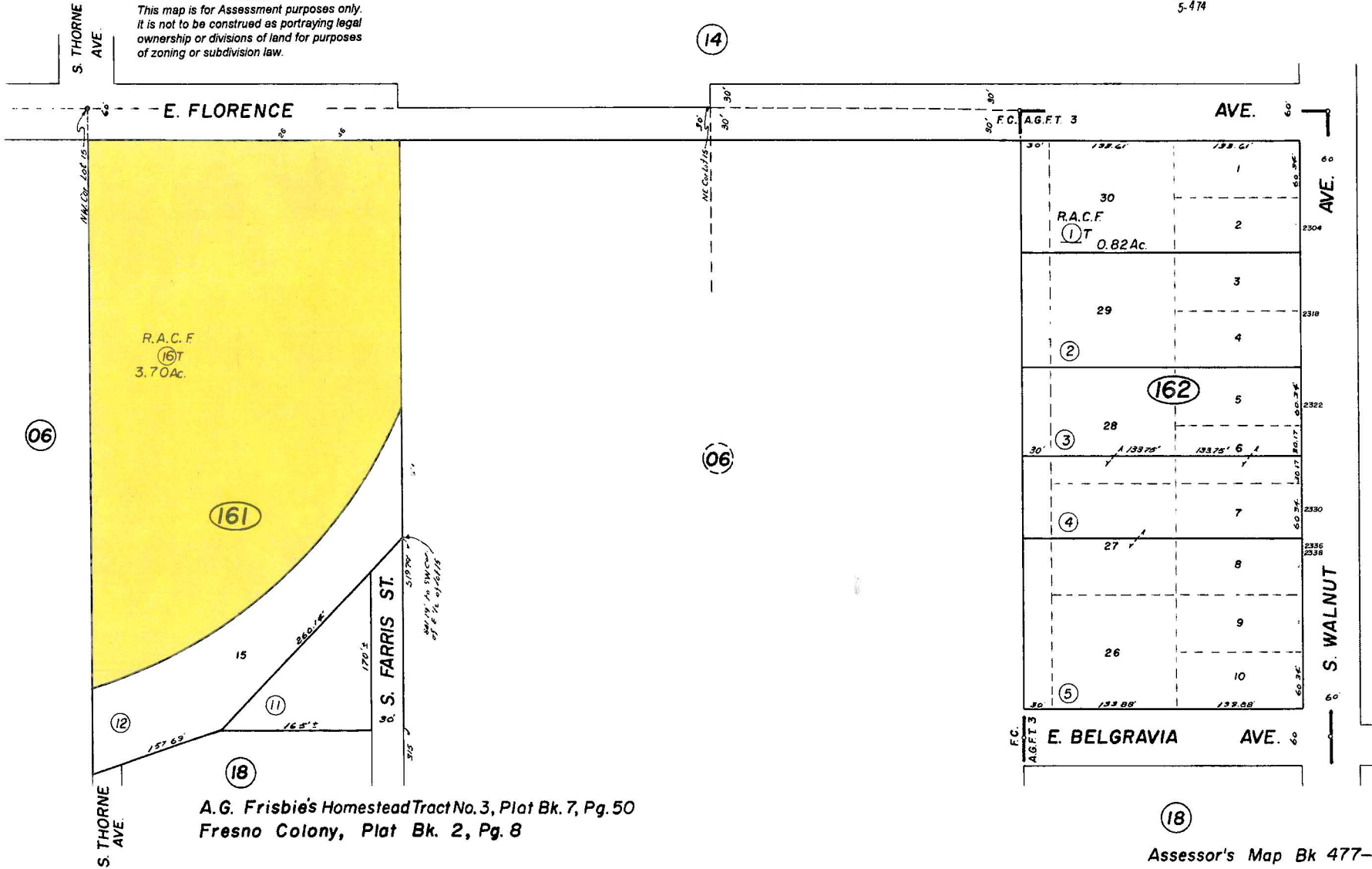
Redevelopment Agency's Other Listings

SUBDIVIDED LAND IN POR. OF SEC. 17, T.14 S., R. 20 E. M. D. B. & M.

Tax Area  
5-230  
5-474

477-16

— NOTE —  
This map is for Assessment purposes only.  
It is not to be construed as portraying legal  
ownership or divisions of land for purposes  
of zoning or subdivision law.



A. G. Frisbie's Homestead Tract No. 3, Plat Bk. 7, Pg. 50  
Fresno Colony, Plat Bk. 2, Pg. 8

Assessor's Map Bk 477-Pg.16  
County of Fresno, Calif

NOTE - Assessor's Block Numbers Shown in Ellipses.  
Assessor's Parcel Numbers Shown in Circles.