

**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 Vagin
Rene Watahira
Larry Westerlund

REC'D NOV 30 '17 AMB:2
FRESNO CITY CLERK

AGENCY BRIEFING REPORT

Date: December 6, 2017
To: Oversight Board Members
From: Enrique Mendez
Through: Marlene Murphey
Subject: Agenda Item IV. – 1.

- **PROPERTY:** LRPMP #10 is approximately 8.14 acres located at 2385 S. Fruit Avenue (APN 477-170-23T). The property was previously appraised in March 2016 for \$212,000. The updated recent appraisal values the property at \$122,000.
- The subject parcel was previously marketed for sale and an offer was received for \$178,000 for both the subject parcel and the adjacent parcel (appraised at \$0). The Board approved the sale on June 8, 2016. Following buyer default and updated appraisal, the parcel has been marketed for auction at appraised value.
- **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 December 5, 2017. The property was posted in the local newspaper once a week for six successive weeks prior to the December auction date. The notice (see attached) identified bid submission time and place and the time and place of the auction. As of November 20, 2017, the Agency had responded to over six hundred inquiries on all properties including those on the December 6, 2017 agenda. On November 9, 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 December 6, 2017. In addition, on November 9, 2017 the Agency sent to all interested parties a courtesy email notice identical to that sent to area brokers. Subsequently, on November 17 and November 27, 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: December 6, 2017
To: Oversight Board Members
From: Enrique Mendez
Through: Marlene Murphey
Subject: Agenda Item IV. – 2.

- **PROPERTY:** LRPMP #11 is approximately 2.73 acres located at 2345 S. Fruit Avenue (APN 477-150-01T). The property was previously appraised in September 2014 for \$0.
- The subject parcel was previously marketed for sale and an offer was received for \$178,000 for both the subject parcel and the adjacent parcel (appraised at \$212,000). The Board approved the sale on June 8, 2016. Following buyer default and updated appraisal, the parcel has been marketed for auction at appraised value.
- **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 December 5, 2017. The property was posted in the local newspaper once a week for six successive weeks prior to the December auction date. The notice (see attached) identified bid submission time and place and the time and place of the auction. As of November 20, 2017, the Agency had responded to over six hundred inquiries on all properties including those on the December 6, 2017 agenda. On November 9, 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 December 6, 2017. In addition, on November 9, 2017 the Agency sent to all interested parties a courtesy email notice identical to that sent to area brokers. Subsequently, on November 17 and November 27, 2017 additional courtesy reminders were sent to all area brokers and all interested parties.

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Date: December 6, 2017
To: Oversight Board Members
From: Enrique Mendez
Through: Marlene Murphey
Subject: Agenda Item IV. – 3.

- **PROPERTY:** LRPMP #16 is approximately 0.25 acres located at 2115 Monterey Street (APN 468-271-09T). The property was previously appraised in August 2014 for \$87,000.
- The subject parcel was previously auctioned and received an offer of \$93,000 that was approved by the Oversight Board on August 24, 2016. Following buyer default, the parcel was again marketed and auctioned on April 4, 2017 at full appraised value of \$87,000. No bids were received and the property continued to be marketed at the minimum bid price of \$87,000. The property was auctioned again on July 19, 2017 and again, no bids were received. Since that meeting the property has been marketed at a reduced (25%) minimum bid price of \$65,250.
- **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 December 5, 2017. The property was posted in the local newspaper once a week for six successive weeks prior to the December auction date. The notice (see attached) identified bid submission time and place and the time and place of the auction. As of November 20, 2017, the Agency had responded to over six hundred inquiries on all properties including those on the December 6, 2017 agenda. On November 9, 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 December 6, 2017. In addition, on November 9, 2017 the Agency sent to all interested parties a courtesy email notice identical to that sent to area brokers. Subsequently, on November 17 and November 27, 2017 additional courtesy reminders were sent to all area brokers and all interested parties.

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Date: December 6, 2017
To: Oversight Board Members
From: Enrique Mendez
Through: Marlene Murphey
Subject: Agenda Item IV. – 4.

- **PROPERTY:** LRPMP #23 is approximately 1.19 acres located at 4898 E. Shields Avenue (APN 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 was auctioned a third time on June 7, 2017 at the reduced (25%) minimum bid price of \$125,250. No bids were received and the property continued to be marketed at the minimum bid price of \$125,250. The property was auctioned again on July 19, 2017 and again, no bids were received. At the July Board meeting, in lieu of another auction, staff was directed to market the property and accept purchase offers to present to the Oversight Board for review. The same direction was given at the October Board meeting.

- **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. Also, by February 5, 2016 a freestanding highly visible billboard sign was placed on the site. The LoopNet listing contained attachments that include the PDG, draft PSA, environmental documents, and location map.
- On November 9, 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 December 6, 2017. In addition, on November 9, 2017 the Agency sent to all interested parties a courtesy email notice identical to that sent to area brokers. Subsequently, on November 17 and November 27, 2017 additional courtesy reminders were sent to all area brokers and all interested parties.

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Date: December 6, 2017
To: Oversight Board Members
From: Enrique Mendez
Through: Marlene Murphey
Subject: Agenda Item IV. – 5.

- **PROPERTY:** LRPMP #29 is approximately 0.24 acres located at 731 E. California Avenue (APN 467-246-01T). The property was appraised in July 2017 for \$55,000.
- The subject parcel was previously brought before the Oversight Board for sale with 14 adjacent parcels for \$371,136 and was approved on September 4, 2014. Due to Buyer default, the parcel has been marketed for auction. The property is up for auction at full appraised value of \$55,000.
- **BACKGROUND:** Updated appraisals were obtained for parcels with value above \$30,000. Environmental Assessments were obtained pursuant to the Property Disposition Guidelines (PDG). A freestanding highly visible billboard sign has been placed on the site and on July 31, 2017 the property was listed on LoopNet.com, the leading online commercial real estate marketing website. 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 December 5, 2017. The property was posted in the local newspaper once a week for six successive weeks prior to the December auction date. The notice (see attached) identified bid submission time and place and the time and place of the auction. As of November 20, 2017, the Agency had responded to over six hundred inquiries on all properties including those on the December 6, 2017 agenda. On November 9, 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 December 6, 2017. In addition, on November 9, 2017 the Agency sent to all interested parties a courtesy email notice identical to that sent to area brokers. Subsequently, on November 17 and November 27, 2017 additional courtesy reminders were sent to all area brokers and all interested parties.

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Date: December 6, 2017
To: Oversight Board Members
From: Enrique Mendez
Through: Marlene Murphey
Subject: Agenda Item IV. – 6.

- **PROPERTY:** LRPMP #3 is located on East Lorena Avenue, Fresno, CA 93706 (APN 478-114-29T).
- **BACKGROUND:** This is a remnant parcel located in southwest Fresno that is approximately 9 ft. x 90 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: December 6, 2017
To: Oversight Board Members
From: Enrique Mendez
Through: Marlene Murphey
Subject: Agenda Item IV. – 7.

- **PROPERTY:** LRPMP #7 is located on South Eunice Avenue, Fresno, CA 93706 (APN 478-071-25T).
- **BACKGROUND:** This is a remnant parcel located in southwest Fresno that is approximately 5 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