

RESOLUTION NO. 22-138

APPROVING A PURCHASE AND SALE AGREEMENT, BY AND BETWEEN THE CITY OF ROSEVILLE AND BRIDGE HOUSING CORPORATION, AND AUTHORIZING THE CITY MANAGER TO EXECUTE THE AGREEMENT AND ALL RELATED DOCUMENTS ON BEHALF OF THE CITY OF ROSEVILLE

WHEREAS, the City of Roseville owns 1.17 acres of real property located at 505 Royer Street and 300 Taylor Street; and

WHEREAS, after acquiring the property in 2014, the City explored options for repurposing the building in support of ongoing economic development efforts; however, the necessary improvements to upgrade the building were cost-prohibitive; and

WHEREAS, there are currently no future City needs identified for this site and the City Council declared the property as surplus on October 23, 2019; and

WHEREAS, pursuant to recent State legislation (Assembly Bill 1486), the disposition of City surplus property requires that a specific noticing and negotiation process occur, with the intent to connect developers who are interested in building affordable homes with surplus land, prior to the release of a Request for Proposals (RFP) to sell property; and

WHEREAS, consistent with this legislation and Government Code Section 54220 et seq., commencing on March 18, 2021, the City provided the required notification to the State of California's Housing and Community Development (HCD) Department and other required entities; and

WHEREAS, Bridge Housing Corporation expressed an interest, by submitting a required Notice of Interest, in purchasing the property for the development of an age-restricted housing project for residents with income levels between 30% - 50% of Placer County Area Median Income; and

WHEREAS, staff also recommends that this disposition is in the City's best interest for at least the following reasons:

- The disposition of the property is consistent with HCD's requirements and intent to support affordable housing initiatives (i.e. the project will help the City meet the RHNA obligation);
- The development proposal is consistent with the intent of the DTSP;
- The proposed project would provide for a housing mix in the City's downtown core;
- The City has no plans to utilize the property for governmental purposes and the sale of the site would remove the City's obligations to manage real property; and
- The project does not include any public financial or ownership participation and will be financed with private equity.

WHEREAS, based on the analysis noted within the staff report, Council can make the finding per Roseville Municipal Code (RMC) Section 4.12.110(B), that this disposition of the property is in the best interest of the City; and

WHEREAS, staff recommends approving and authorizing this Purchase and Sale Agreement and making the findings as described herein, which has been reviewed by the City Council.

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Roseville that the Purchase and Sale Agreement and Escrow Instructions are hereby approved and the City Manager is authorized to execute said agreement, including all related escrow documents and agreements necessary to effectuate the disposition on behalf of the City of Roseville; and that we find the disposition of the property as described herein to be in the best interest of the City of Roseville; and that the City Clerk is hereby directed to record or cause to be recorded any required documents and to carry out any other action consistent with this disposition or as determined to be required by the City Manager related hereto.

PASSED AND ADOPTED by the Council of the City of Roseville this ____ day of _____, 20_, by the following vote on roll call:

AYES COUNCILMEMBERS:

NOES COUNCILMEMBERS:

ABSENT COUNCILMEMBERS:

ATTEST:

MAYOR

City Clerk