

RESOLUTION NO. 21-080

APPROVING AN OPTION AND PURCHASE AND SALE AGREEMENT AND A MEMORANDUM OF OPTION AND PURCHASE AND SALE AGREEMENT, BY AND BETWEEN THE CITY OF ROSEVILLE AND PDC SACRAMENTO LPIV, LLC, AND AUTHORIZING THE CITY MANAGER TO EXECUTE THEM AND ANY RELATED DOCUMENTS ON BEHALF OF THE CITY OF ROSEVILLE

WHEREAS, the property at 6382 Phillip Road, APN 017-101-008-000 (“subject property”), is referred to as the Roseville Industrial Park and is an approximately 236.26-acre vacant parcel, located north of a planned six-lane arterial extension of Blue Oaks Boulevard, west of Westbrook Boulevard; and

WHEREAS, the site is currently vacant and was declared as surplus property by the City Council on November 20, 2019; and

WHEREAS, PDC Sacramento LPIV, LLC completed a conceptual site plan for the area south of Pleasant Grove Creek; and

WHEREAS, at this time, the City wishes to move forward with the sale of a portion of the property at the appraised market rate value of \$34,519/acre; and

WHEREAS, City agrees that PDC Sacramento LPIV, LLC may acquire the subject property in phases over a ten-year period; and

WHEREAS, the increments of acreage for the phases will be at least 35 acres each and the appraised market rate value used for the purchase of the initial phase will be adjusted upward for each subsequent phase based on a specified Consumer Price Index set forth in the Option and Purchase and Sale Agreement.

NOW, THEREFORE BE IT RESOLVED by the City Council of the City of Roseville that the disposition of the surplus property located at 6382 Philip Road is in the City’s best interest.

BE IT FURTHER RESOLVED that the City Council of the City of Roseville authorizes the City Manager or designee to execute an Option and Purchase and Sale Agreement, a Memorandum of Option and Purchase and Sale Agreement, and any related documents for the subject property, on behalf of the City of Roseville.

BE IT FURTHER RESOLVED that the City Clerk is hereby directed to record the Memorandum of Option and Purchase and Sale Agreement with the Placer County Recorder’s Office.

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