



CITY OF SACRAMENTO

April 22nd, 1980

7

REAL ESTATE AND STREET ASSESSMENTS DIVISION
915 I STREET
CITY HALL ROOM 207

CITY MANAGER'S OFFICE
SACRAMENTO, CALIFORNIA 95811
TELEPHONE (916) 449-5621

IRVIN E. MORAES
REAL ESTATE SUPERVISOR

RECEIVED
APR 17 1980

City Council
Sacramento, California

Honorable Members In Session:

SUBJECT: Acquisition of a 1.934 acre Park Node in Proposed Lake Crest Village Unit No. 5

SUMMARY

Adoption of a Resolution to cover the acquisition costs of Lot C of the proposed Lake Crest Village Unit No. 5 as part of the Pocket Canal Parkway Plan.

BACKGROUND INFORMATION

The 1979-80 Capital Improvement Budget allocated \$120,000.00 for the purchase of two park nodes within the Lake Crest Village Subdivisions. This figure includes the purchase price and sewer bonds presently on the property. The owner has agreed to sell the first of the two nodes indentified as Lot C of proposed Lake Crest Village Unit No. 5 for the appraised value of \$48,350.00 with the City assuming the existing sewer assessments and the cost of the upcoming street improvements at the time of the subdivision construction.

FINANCIAL DATA

The expenditure of \$49,350.00 to cover the acquisition and estimated closing costs to be expended from the Park Development Fund, Budget Number 2-44-2240-2196-4813.

RECOMMENDATION

It is recommended that the attached Resolution be adopted, authorizing the Director of Finance to expend the sum of \$49,350.00 for the acquisition and estimated closing costs of said Lot C.

Respectfully yours,

John Varozza
John Varozza, Asst. City Engineer

APPROVED
BY THE CITY COUNCIL

Recommendation Approved: APR 22 1980

Walter J. Slupe
Walter J. Slupe
City Manager
OFFICE OF THE CITY CLERK

April 22nd, 1980
DISTRICT NO. 8

PLAT OF LAKE CREST VILLAGE UNIT No. 5

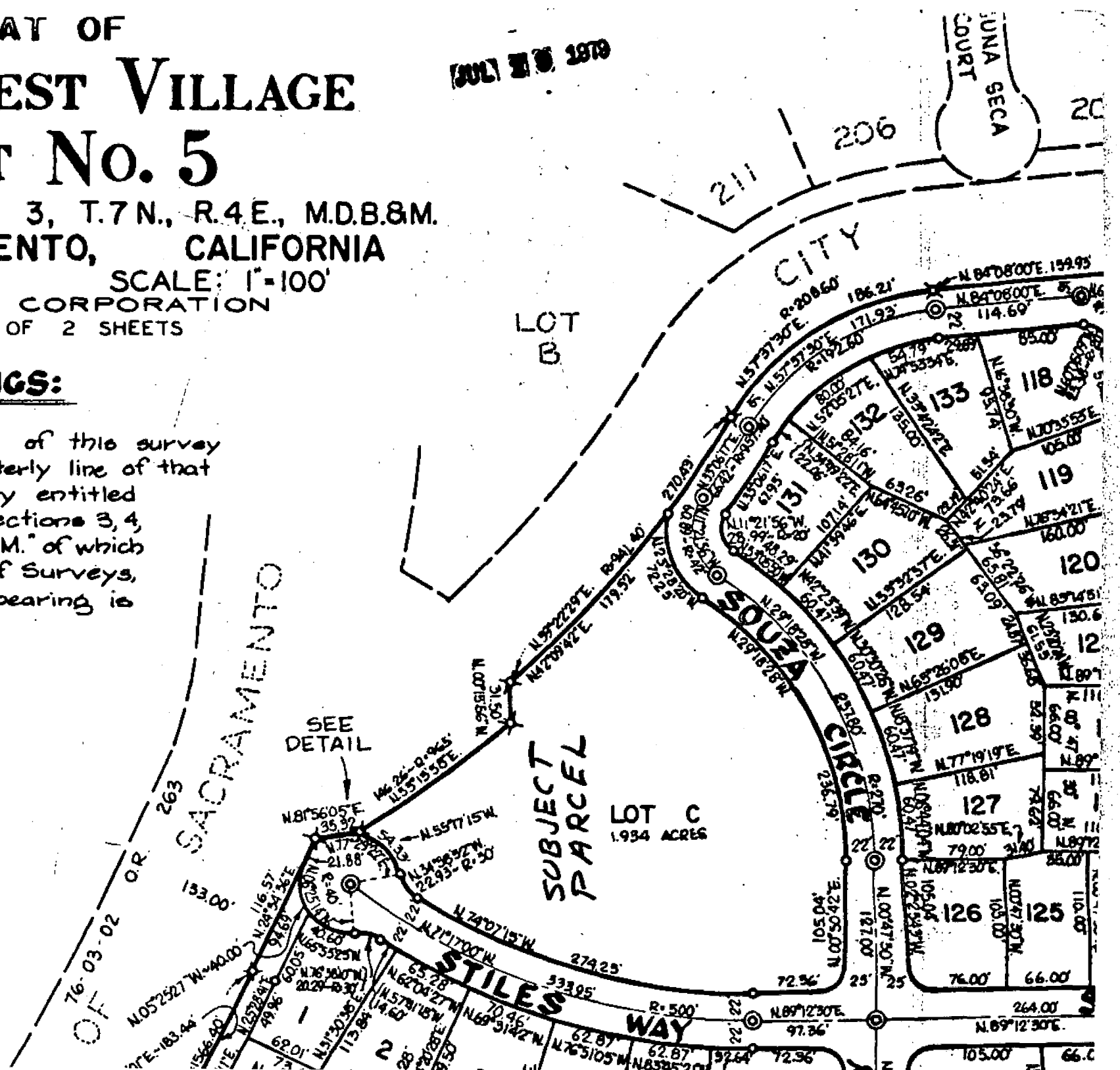
JUL 28 1979

PORTION OF SECTION 3, T.7 N., R.4 E., M.D.B.&M.
CITY OF SACRAMENTO, CALIFORNIA

SCALE: 1"=100'
THE SPINK CORPORATION
SHEET 1 OF 2 SHEETS

BASIS OF BEARINGS:

The Basis of Bearings of this survey are identical with the easterly line of that of that record of survey entitled "Portion of Projected Sections 3, 4, 9 & 10 T.7 N., R.4 E., M.D.B.&M." of which is recorded in Book 34 of Surveys, at page 5 on which the bearing is given as S.02°26'55"E.



RESOLUTION NO. 80.236

Adopted by The Sacramento City Council on date of

APRIL 22ND, 1980

AUTHORIZING ~~EXPENITURE~~ EXPENITURE OF FUNDS, 1.934 ACRE PARK NODE IN LAKE CREST VILLAGE UNIT NO. 5

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF SACRAMENTO:

That the Director of Finance be, and he is hereby authorized and directed to expend the sum of \$49,350.00 out of 2-44-2240-2196-4813 for the purchase of a 1.934 acre Park Node in Proposed Lake Crest Village Unit No. 5.

Pursuant to Section 7267.2 of the Government Code of the State of California, this Council does hereby find and determine that the amount set forth herein for acquisition of the Park Node in Lake Crest Village Unit No. 5 is the amount which this Council believes to be just compensation for Lot C.

MAYOR

ATTEST:

CITY CLERK

APPROVED
BY THE CITY COUNCIL

APR 22 1980

OFFICE OF THE
CITY CLERK