



TOWN OF FAIRFAX

STAFF REPORT

July 24, 2013

TO: Mayor and Town Council

FROM: Garrett Toy, Town Manager 

SUBJECT: Appropriate funding for the purchase of the Upper Ridgeway Property

RECOMMENDATION

Authorize the Town Manager to do everything necessary to appropriate funding for the purchase of the Upper Ridgeway Property.

DISCUSSION

In January 2013, the Council approved an option agreement for the purchase of properties located on Upper Ridgeway road and authorized the Town Manager to exercise the option and accept the properties on behalf of the Town. Attached for your reference is the resolution. While staff has the authority to purchase the property, the funding for the transaction is included in the FY13-14 budget. The Town anticipates adopting the FY13-14 budget on August 7th, thus, a time lag in the availability of appropriated funds. This action allows staff to appropriate the funds for the transaction prior to the approval of the FY13-14 budget as well as provides the Council with an update on the purchase.

FISCAL IMPACT

The acquisition costs including escrow and closing costs is estimated at \$44,000. The FOSC has secured the required funding and no Town funds are required to supplement the purchase. Attached is a summary of the Open Space Funds available for the purchase.

RESOLUTION 13-2

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF FAIRFAX APPROVING THE OPTION AGREEMENT FOR THE UPPER RIDGEWAY PROPERTIES AND AUTHORIZING THE TOWN MANAGER TO EXERCISE THE OPTION AND ACCEPT THE PROPERTIES ON BEHALF OF THE TOWN

WHEREAS, Neil Dan Reid, an Individual and Neil Reid Trust A (Survivor Trust), established under the Reid 1988 Revocable Trust ("Seller") owns three parcels, all located on Upper Ridgeway road in Fairfax, California, Marin County Assessor's Parcel Nos. 001-193-07, 001-193-09, and 001-193-03 and desires to sell and donate said properties to the Town of Fairfax, a municipal corporation established and existing under the laws of the state of California ("Buyer") for the purpose of preserving them as open space and to provide public access to and across the properties to other adjacent, publicly-owned land; and

WHEREAS, there remain environmentally sensitive lands in the Town of Fairfax that are subject to development pressures which threaten the loss of unique environmental and aesthetic qualities for future generations of citizens that prompted the formation of the Fairfax Open Space Committee to protect such lands; and

WHEREAS, the Fairfax Open Space Committee has been tasked with informing the Town Council of open space acquisition opportunities and have voted unanimously to recommend these properties for purchase; and

WHEREAS, the Town of Fairfax desires to purchase said properties described in Exhibit A, according to the proposed "Option Agreement" attached to the staff report for this item;

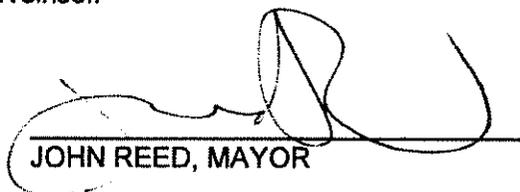
WHEREAS, said Option Agreement is for the purpose of preserving these lands as open space and to provide public access to and across the properties to other adjacent, publicly-owned lands.

NOW, THEREFORE, BE IT RESOLVED, that the Town Council of the Town of Fairfax, hereby approves and authorizes the Town Manager to exercise the Option Agreement in substantially the form attached to the staff report, together with such changes as may be approved by the Town Attorney, and thereafter exercise the option on behalf of the Town.

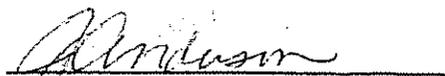
BE IT FURTHER RESOLVED, that the Town Manager is authorized to accept the real property interest contained in the Option Agreement by executing and recording an acceptance certificate on behalf of the Town in the official records of the County of Marin.

The foregoing Resolution was adopted at a regular meeting of the Town of Fairfax held in said Town on the 10th day of January 2013, by the following vote, to wit:

AYES: Bragman, Hartwell, O'Neil, Reed, Weinsoff
NOES: None
ABSENT: None


JOHN REED, MAYOR

Attest:


Judy Anderson, Town Clerk

**TOWN OF FAIRFAX
OPEN SPACE FUND
FUNDS ON HAND @ 7/10/13**

FUNDS ON HAND @ 6/30/12	15,962.00
Designated for Wall Property	<u>(12,070.00)</u>
BALANCE @ 6/30/12	3,892.00

FY13 Revenues	13,107.21	See EXH -A
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FY13 Expenses:		See EXH -B
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1/30/12 Option on property	(2,250.00)
6/12/12 Taxes on Ridgeway property	(857.83)
11/26/12 Printing postcards	(658.70)

Transfer of Committee funds	6,482.79
Release of restricted Wall funds	12,070.00
Transfer of remaining Dunn funds	3,596.00
FY14 Revolving Loan	<u>4,000.00</u>

Town Funds Available 7/10/13	39,381.47
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ADDITIONAL FUNDING:

County of Marin funds	10,000.00
San Anselmo Open Space	5,000.00
Marin Open Space Trust	<u>2,000.00</u>
	56,381.47

PREPARED BY

 7/10/13

Michael Vivrette
Finance Director