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**RESOLUTION NO. CHA-04-15**

**A RESOLUTION OF THE COLTON HOUSING AUTHORITY TO AMEND THE FISCAL YEAR 2015-2016 BUDGET TO INCREASE REVENUES AND EXPENDITURES REGARDING THE SALE OF AUTHORITY PROPERTY PURSUANT TO THAT CERTAIN DISPOSITION AND DEVELOPMENT AGREEMENT BY AND BETWEEN THE CITY OF COLTON, THE COLTON HOUSING AUTHORITY AND EVERGREEN – COLTON & MT. VERNON, L.L.C.**

**WHEREAS**, the Colton Housing Authority (“Authority”) was activated by the City of Colton (“City”) on March 15, 2011, by Resolution R-28-11, to collaborate with the City to aid in the provision of sanitary and safe housing for people of low and moderate income within the City; and

**WHEREAS**, the Authority serves as the housing successor to the former City of Colton Redevelopment Agency and, as such, pursuant to Health and Safety Code Section 34176, certain real property of the former Redevelopment Agency generally located at the northwest corner of Colton Avenue and Mount Vernon Avenue in the City (APNs 0161-221-04, 05, 06, 37, 67, 70) (the “Authority Parcels”), was transferred to the Authority upon the Redevelopment Agency’s dissolution; and

**WHEREAS**, the City of Colton (“City”) currently owns in fee that certain real property generally located at the northwest corner of Colton Avenue and Mt. Vernon Avenue in the City (APN 0161-221-03-0000) (the “City Parcel”); and

**WHEREAS**, EVERGREEN - Colton & Mt. Vernon, L.L.C. (“Developer”) wishes to purchase the City Parcel and the Authority Parcels for the development of a Smart & Final Extra and an additional retail/restaurant building (the “Project”); and

**WHEREAS**, pursuant to an appraisal of the City Parcel and the Authority Parcels conducted by a licensed appraiser, Smothers Appraisal Services, the City Parcel and the Authority Parcels was appraised for a fair market value of \$1,040,000, and Developer has offered to purchase the City Parcel and Authority Parcels for \$1,050,000 (the “Purchase Price”); and

**WHEREAS**, Authority and Developer have negotiated a Disposition and Development Agreement (“Agreement”) for Developer to acquire the Authority Parcels from the Authority, in the amount of \$519,750, for development of the Project; and

**WHEREAS**, the Authority Parcels, comprised of approximately 1.44 acres represents 49.5% of the total Purchase Price less the respective percentage of estimated real estate commissions (\$31,185), finder’s fee (\$37,125), and escrow closing costs (\$5,000); and

**WHEREAS**, a budget appropriation/expenditure for the sale and purchase of the Authority Parcels pursuant to the terms of the Agreement, not listed in the 2015-16 Fiscal Year budget, is required and must be approved by resolution of the Board of Commissioners of the Authority.



1 STATE OF CALIFORNIA )  
2 COUNTY OF SAN BERNARDINO ) ss  
3 CITY OF COLTON )

4 CERTIFICATION

5 I, CAROLINA R. PADILLA, City Clerk and Secretary for the Colton Housing  
6 Authority of the City of Colton, California, do hereby certify that the foregoing is a full,  
7 true and correct copy of RESOLUTION NO. CHA-04-15, duly adopted by the City  
8 Council of said City, and approved by the Chairperson of said City, at its Regular  
9 Meeting of said Colton Housing Authority Meeting held on the 7<sup>th</sup> day of July, 2015,  
10 and that it was adopted by the following vote, to wit:

- 11 AYES: COUNCILMEMBER Toro, Jorin, Navarro, Bennett,  
12 Suchil, and Mayor Zamora  
13 NOES: COUNCILMEMBER González  
14 ABSTAIN: COUNCILMEMBER None  
15 ABSENT: COUNCILMEMBER None  
16

17 IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official  
18 seal of the City of Colton, California, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

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22 CAROLINA R. PADILLA  
23 City Clerk/Secretary  
24 City of Colton

25 (SEAL)  
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