

**YUBA COUNTY COUNTYWIDE OVERSIGHT BOARD
FOR REDEVELOPMENT SUCCESSOR AGENCIES MEETING**

Yuba County Government Center
915 Eighth Street, Board Chambers
Marysville, CA 95901

SPECIAL MEETING

MAY 5, 2022 AT 3:30 P.M.

AGENDA

Welcome to the Yuba County Countywide Oversight Board for Redevelopment Successor Agencies meeting. No other business shall be conducted at this meeting. The public shall have an opportunity to address the Board of Directors only with respect to items set forth in this agenda. Each individual or group will be limited to no more than three minutes. Prior to this time, speakers are requested to fill out a “Request to Speak” card and submit it to the Clerk.

- A. ROLL CALL: Directors: Dennise Burbank, Kuldeep Kaur, Kathy Magenheimer, Ateequr Rehman, Jennifer Styczynski, and Aaron Thornsberry
- B. ACTION ITEM:
 - 1. Adopt resolution approving the intent to sell Marysville Redevelopment Agency properties identified by parcel numbers 010-282-002 and 010-282-003, 010-284-023 and 010-284-029; 010-242-019; and 0120-300-039 and 010-300-041.
- D. ADJOURN



Date: May 5, 2022
To: Yuba County Countywide Oversight Board
From: Jennifer Styczynski, Finance Director, City of Marysville
Subject: Adopt City of Marysville Resolution Approving Sale of Redevelopment Agency Properties

Recommendation:

Pass a Motion to approve Resolution authorizing sale of the Marysville Successor Agency Redevelopment Agency properties identified by parcel numbers listed within this staff report.

Rationale for Recommendation:

City of Marysville staff has worked diligently with the State Department of Finance and Old Republic Title Company to complete the sale and transfer process however a resolution is now being requested from the Yuba County Countywide Oversight Board authorizing approval of sales.

Background:

On October 20, 2020, Marysville City Council approved the sale of Redevelopment Agency properties for sale under the Marysville Long Range Property Management Plan. As the City has worked through the process to sell and transfer said properties, there were several requirements needing to be met. The City was just informed that resolutions from both the City of Marysville Successor Agency and the Yuba County Countywide Oversight Board approving the sale of such properties is now required to assist in completing this process. The resolution from the City was approved at the March 15, 2022 Council meeting.

Additionally, On May 8, 2015, the Department of Finance (DOF) approved the amended Long-Range Property Management Plan (LRPMP) and the disposition of all the properties listed on that plan. On September 14, 2015, the Oversight Board approved the City's request to use a real estate broker and pay real estate commissions for the sale of Marysville Redevelopment Agency assets. In May of 2016 the Marysville Successor Agency contracted for an appraisal and listed the subject properties for sale with Coldwell Banker.

The list of properties included in the LRPMP, and the appraised value is included on the attached matrix. The Agency sold properties number 1 and 10 on the attached list. Proceeds from that sale were assigned to the ROPS. Three other properties were transferred to the City in compliance with the LRPMP. No offers were received on the remaining properties.

Health and Safety Code 4177 (e) provides that the Agency dispose of assets expeditiously and in a manner aimed at maximizing value. Proceeds from asset sales are first paid toward the ROPS and the remainder is transferred to the county auditor-controller for distribution as property tax proceeds under Section 3418. However, nothing in the Redevelopment Agency wind down legislation precludes an agency from selling assets for less than fair market value; only that the proceeds first pay the ROPS and then flow to the taxing entities.

Discussion & Analysis:

To assist in finalizing the completion of sales of the Marysville Redevelopment Agency properties listed, the City is requesting the approval of the attached resolution. This resolution will be placed on file with the Yuba County Countywide Oversight Board and Old Republic Title Company.

Below is a list of APN Parcel numbers and buyers for reference.

- 010-282-002-000 & 010-282-003-000 – Potential Buyer - JCGH Properties LLC. – Sale Price \$35,000
- 010-284-023-000 & 010-284-029-000 – Potential Buyer - Frank M. Booth Inc- Sale Price \$14,760
- 010-242-019-000 – Potential Buyer - Randy Mitchell – Sale Price \$12,500
- 010-300-039-000 & 010-300-041-000 – Potential Buyer - Loran Perkins – Sale Price \$2,760

The Marysville Successor Agency has made diligent efforts to sell the properties at market value and several properties remain underperforming assets of the Agency. The City Council/Successor Agency directed City staff to offer the properties to adjacent property owners and others to dispose of the properties and return them to the tax rolls. The Council/Agency indicated that it may want performance surety for properties sold at a discount to assure highest use and maximum tax generation.

City staff has now solicited and received various Letters of Intent to purchase many of the remaining properties, most at less than the 2016 appraised value. City of Marysville staff is now requesting authorization from the Yuba County Countywide Oversight Board to approve the attached resolution.

Fiscal Analysis:

No fiscal impact for approval of the listed resolution.

Attachments:

1. Resolution
2. Marysville Successor Agency RDA Properties for Disposal

Marysville Successor Agency RDA properties for disposal

No.	Address	APN	Proposed Sale Value LRPMP ¹	Appraisal Value May 2016	Letter of Intent	Disposition
1	419, 421 & 423 E Street, E Street between 4th and 5th Streets	010-176-013-000	N/A	\$110,000	N/A	Sold 9-27-17
2	304 D Street	010-233-010-000	\$67,000	\$66,724		
3	302 D Street & 407 3rd Street	010-233-011-000	Included in #2	Included in #2		
4	318 D Street	010-233-024-000	N/A		Transferred to the City of Marysville	Transferred to the City of Marysville
5	309 D Street, D Street 80' North of 3rd street - Blevins Beat	010-242-010-000	N/A		Transferred to the City of Marysville	Transferred to the City of Marysville
6	307 3rd Street, between C and D streets and 311 3rd	010-242-019-000	N/A	\$25,800	(1) \$12,500 Sept 16,	Randy Mitchell
7	308 C Street, between C and D streets	010-242-020-000	N/A	\$46,250	\$23,000 Sept 23, 2020	Sandra Adams/ Weldon Bell
9	209 3rd Street	010-244-011-000	\$25,600	\$19,500		
10	311 3rd Street	010-242-021-000		\$18,000	Sold 2-17-17 (China Moon)	Sold 2-17-17 (China Moon)
11	308 2nd Street	010-282-002-000	\$106,400	As is market value \$82,000 - Market value of underlying land 98,000	\$35,000- June 26, 2020- Landlocked - Purchaser to purchase adjacent property from private owner at \$40K- to complete development	JCGH Properties
12	No specific address, Elm Street south of 2nd Street	010-284-023-000	\$34,000	\$29,300	\$14,760 May 13, 2020	Frank M. Booth
13	No specific address, Elm Street south of 2nd Street	010-284-029-000	included in #12	included in #12		
14	South of 1st Street between C and Oak Streets (Behind 315 I Street)	010-300-039-000	\$16,000	\$10,600	\$1,350 Sept 21	Loran Perkins
15	South of 1st Street between C and Oak Streets	010-300-041-000	\$16,000	\$13,200	\$1,410 Sept 21	Loran Perkins
16	308 2nd Street, Newlove Property	010-282-003-000	included in #11	Included in #11	26-Jun-20	JCGH Properties
17	H Street north of 14th Street	009-280-014-000	N/A		Transferred to the City of Marysville	Transferred to the City of Marysville

¹ Based on approved Long Range Property Management Plan

BEFORE THE YUBA COUNTY COUNTYWIDE OVERSIGHT BOARD

**RESOLUTION APPROVING THE INTENT)
TO SELL MARYSVILLE REDEVELOPMENT)
AGENCY PROPERTIES)**

RESOLUTION NO. _____

WHEREAS, the Redevelopment Agency of the City of Marysville was dissolved by ABx1 26, and City Council elected to become the Successor Agency effective January 17, 2012; and

WHEREAS, seven (7) properties within the Successor Agencies jurisdiction have intentions of being sold; and

WHEREAS, the following descriptions and Assessor Parcel Numbers are intended to be sold:

- 010-282-002-000 & 010-282-003-000 – Potential Buyer - JCGH Properties LLC. – Sale Price \$35,000
- 010-284-023-000 & 010-284-029-000 – Potential Buyer - Frank M. Booth Inc. - Sale Price \$14,760
- 010-242-019-000 – Potential Buyer - Randy Mitchell – Sale Price \$12,500
- 010-300-039-000 & 010-300-041-000 – Potential Buyer - Loran Perkins – Sale Price \$2,760

WHEREAS, the last fair market value assessments were completed on the above properties in May 2016 and the City last sold an RDA property in September 2017.

NOW, THEREFORE, BE IT RESOLVED, that the Yuba County Countywide Oversight Board of Yuba County approves the sale of all (7) properties listed above and authorizes the City of Marysville Successor Agency to execute all documents necessary to complete the sales and recordings of such sales with the County Recorder's Office.

PASSED AND ADOPTED at a special meeting of the Yuba County Countywide Oversight Board, State of California, held on the ____ day of _____ 2022, by the following vote:

Ayes:

Noes:

Absent:

Abstain:

Chairman

Attest: Rachel Ferris
Clerk of the Board of Supervisors

**APPROVED AS TO FORM
COUNTY COUNSEL**

BY: _____

