



# City of Loma Linda Official Report

Ovidiu Popescu, Chairman  
Ronald Dailey, Vice Chairman  
Stan Brauer, Board Member  
Rhodes Rigsby, Board Member  
Phillip Dupper, Board Member

CRA AGENDA: June 14, 2011  
TO: Agency Board Members  
VIA: T. Jarb Thaipejr, Executive Director T.J.T.  
FROM: Pamela Byrnes-O'Camb, Secretary pbo  
SUBJECT: CRA Bill #R-2011-09 - Approving Purchase Agreement for 25613 Prospect Avenue

Approved/Continued/Denied By Redevelopment Agency Date _____
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## RECOMMENDATION

It is recommended that the Agency Board adopt CRA Bill #R-2011-09.

## BACKGROUND

The subject house is located within Tract 16016-(the University Townhomes Development), and is one of seven condominiums within the Tract that has a long-term affordability covenant (Low Income) associated with it that runs with the land. The condominium was originally purchased in 2002 by a first time homebuyer.

The subject condominium is a 1,500 square foot, two-bedroom, 2-1/2 bath unit. The owner has asked the Agency to purchase the condominium. The Agency's acquisition of the condo will ensure retention of the long-term affordability covenant in that the condo will be sold to a purchaser whose gross annual income does not exceed 80 percent of County Median Income, adjusted for family size. The Agency's offer of \$132,000 has been accepted and is considered to be within the "affordable" range.

## ANALYSIS

Acquisition of the subject property will facilitate the Agency's affordable housing goals within the Project Area in that it will provide for the retention of a long-term affordability covenant. The Agency has a list of potential persons and families who are eligible to purchase.

## FINANCIAL IMPACT

Account Number 59-1800-8835 - \$132,000.

Attachments: Site Map  
CRA Bill #R-2011-09

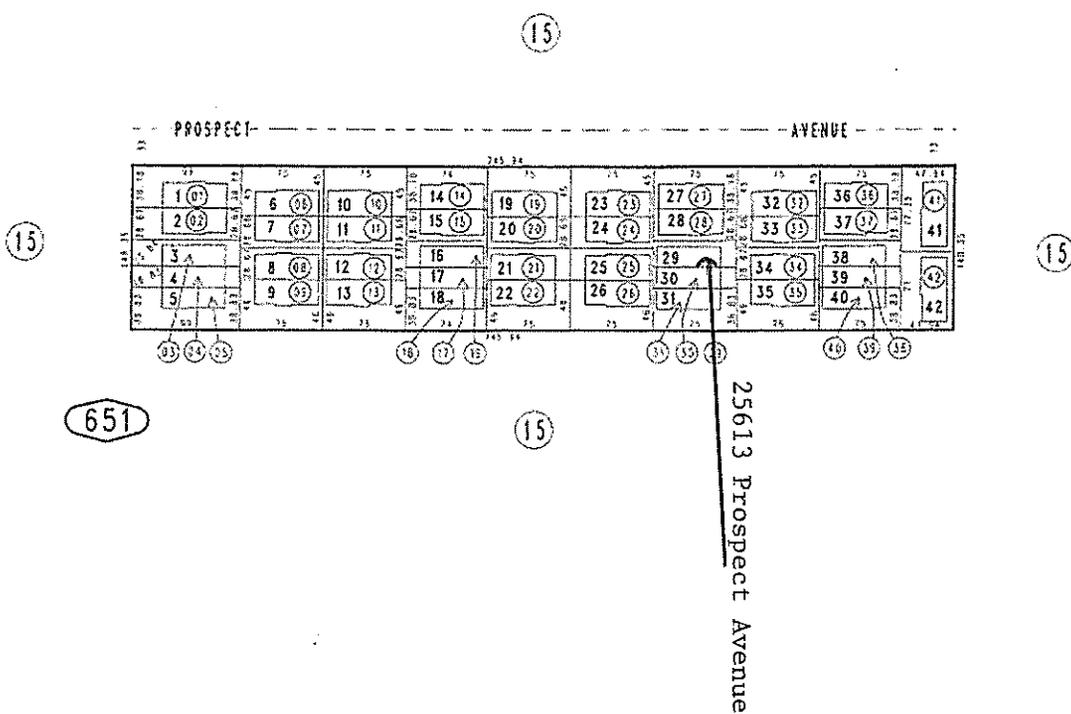
THIS MAP IS FOR THE PURPOSE  
OF AD VALOREM TAXATION ONLY



Tract No. 16016, M.B. 279/96-100

City of Loma Linda 0284-65  
Tax Rate Area  
13010

1"=100'



February 2004

Assessor's Map  
Book 0284 Page 65  
San Bernardino County

REVISED  
02/25/05 RM

**RESOLUTION NO. \_\_\_\_\_**

**A RESOLUTION OF THE LOMA LINDA REDEVELOPMENT AGENCY APPROVING AND AUTHORIZING THE EXECUTION OF AN AGREEMENT FOR THE ACQUISITION OF PROPERTY FROM STEPHEN ESKAROS**

**(25613 Prospect Avenue)**

**WHEREAS**, the Loma Linda Redevelopment Agency (the "Agency") is engaged in activities necessary to carry out and implement the Redevelopment Plan for the Loma Linda Redevelopment Project (the "Redevelopment Project") and the merged redevelopment project area ("Project Area") established thereby; and

**WHEREAS**, Stephen Eskaros (the "Owner") has requested that the Agency purchase certain property located at 25613 Prospect Avenue, Loma Linda (the "Property") on the terms and conditions as set forth in that certain Purchase and Sale Agreement and Joint Escrow Instructions in the form submitted herewith (the "Agreement"); and

**WHEREAS**, in order to carry out and implement such Redevelopment Plan, Agency staff was previously given authorization within stated parameters to proceed with efforts to acquire the Property; and

**WHEREAS**, the Agreement provides for the acquisition of the Property within the parameters previously provided by the Agency Board to Agency staff; and

**WHEREAS**, the Agency has duly considered the terms and conditions of the Agreement, and desires to approve the Agreement and authorize, approve and ratify the acquisition of the Property by Agency under the terms of such Agreement; and

**WHEREAS**, the acquisition of the Property under the Agreement and the implementation of the Agreement will assist in the implementation of the Redevelopment Plan and the Agency's goals for production and preservation of affordable housing resources in connection therewith; and

**WHEREAS**, all actions required by all applicable laws with respect to the proposed Agreement have been taken in an appropriate and timely manner; and

**WHEREAS**, the Agency has duly considered all of the terms and conditions of the proposed Agreement and believes that the Agreement and its implementation are in the best interests of the Agency as well as the City of Loma Linda and the health, safety, and welfare of its residents, and in accord with the public purposes and provisions of applicable state and local laws and requirements.

**NOW, THEREFORE, BE IT RESOLVED** by the Loma Linda Redevelopment Agency as follows:

1. The Agency hereby approves and ratifies the Agreement and authorizes and directs the Executive Director of the Agency to execute the Agreement on behalf of the Agency, and to execute the deed acceptance thereunder on behalf of the Agency.
2. The Agency additionally authorizes the Executive Director to take such actions as are necessary or convenient to comply with any applicable relocation requirements or enactments. The

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Executive Director of the Agency, or his designee, is authorized to implement the Agreement and take all further actions and execute all escrow documents and other documents which are necessary or appropriate to carry out the Agreement.

3. The Agency authorizes and approves the payment of such moneys and provision of other consideration as are provided for under the Agreement.

4. The Agency Secretary shall certify to the adoption of this Resolution.

The foregoing Resolution is hereby approved this 14th day of June, 2011 by the following vote:.

Ayes:

Noes:

Absent:

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Ovidiu Popescu, Chairman

ATTEST:

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Pamela Byrnes-O'Camb, Agency Secretary