



STAFF REPORT	
SUBJECT: A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CLEARLAKE ACCEPTING INTEREST IN REAL PROPERTY CONVEYED BY TRUSTEE DEED UPON SALE DATED JULY 19, 2023 FROM PLACER FORECLOSURE COMPANY.	MEETING DATE: October 5, 2023
SUBMITTED BY: Crystal Melanson, Management Analyst	
PURPOSE OF REPORT: <input type="checkbox"/> Information only <input type="checkbox"/> Discussion <input checked="" type="checkbox"/> Action Item	

WHAT IS BEING ASKED OF THE CITY COUNCIL/BOARD:

The City Council is being asked to adopt the attached resolution accepting the interest in real property conveyed by Trustee Deed upon Sale converted on July 19, 2023 from Placer Foreclosure, Inc. on behalf of the City of Clearlake.

BACKGROUND/DISCUSSION:

The property identified as APN 041-094-400-000 received a rehabilitation loan on December 15, 2008 and subsequently did not maintain proper insurance in accordance with the agreement. The home was destroyed as a result of a fire and was not able to be replaced in accordance with the rehabilitation agreement. The homeowner abandoned the property and did not resolve the outstanding loan with the City of Clearlake. The City was required to pursue foreclosure on the property to secure the loan that was provided. The process was finalized on July 19, 2023. The conveyance is pursuant to provisions provided in the recorded and executed Deed of Trust on the property and rehabilitation agreement for the property.

OPTIONS:

1. Accept as recommended
2. Do not adopt the Resolution to accept the interest in real property
3. Provide staff direction

FISCAL IMPACT:

None \$ Budgeted Item? Yes No

Budget Adjustment Needed? Yes No If yes, amount of appropriation increase: \$

Affected fund(s): General Fund Measure P Fund Measure V Fund Other:

Comments:

STRATEGIC PLAN IMPACT:

- Goal #1: Make Clearlake a Visibly Cleaner City
- Goal #2: Make Clearlake a Statistically Safer City
- Goal #3: Improve the Quality of Life in Clearlake with Improved Public Facilities
- Goal #4: Improve the Image of Clearlake
- Goal #5: Ensure Fiscal Sustainability of City
- Goal #6: Update Policies and Procedures to Current Government Standards
- Goal #7: Support Economic Development

SUGGESTED MOTIONS:

Move to adopt the attached resolution accepting the interest in real property conveyed by Trustee Deed upon Sale converted on July 19, 2023 from Placer Foreclosure, Inc. on behalf of the City of Clearlake.

- Attachments:** 1) Resolution 2023-40

RESOLUTION NO. 2023-40
A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CLEARLAKE ACCEPTING INTEREST IN REAL
PROPERTY CONVEYED BY TRUSTEE DEED UPON SALE DATED JULY 19, 2023 FROM PLACER
FORECLOSURE COMPANY

WHEREAS, the City of Clearlake made a loan for rehabilitation for property known as APN 041-094-400-000 on December 15, 2008; and

WHEREAS, the property was destroyed by fire with our proper insurance to protect the City loan and asset associated with the provisions provided in the executed Deed of Trust; and

WHEREAS, the owner did not remedy the loan due and payable to the City of Clearlake or rebuild the structure to ensure the asset was made whole; and

WHEREAS, the City of Clearlake entered into foreclosure proceedings on the said property with Placer Foreclosure Company to remedy the property pursuant to the provisions of the Deed of Trust; and

WHEREAS, the property was reverted to the City through the foreclosure process.

NOW, THEREFORE, BE IT RESOLVED By the City Council of the City of Clearlake as follows:

SECTION 1. The City Council accepts the interest in real property known as APN 041-094-400-000 per the Trustee Deed upon Sale executed on July 19, 2023.

SECTION 2. The City Clerk shall certify the adoption of this resolution and shall cause a certified copy to be filed with the final documentation to finalize the transfer of the property.

PASSED AND ADOPTED by the City Council of the City of Clearlake, County of Lake, State of California, on this 5th day of October 2023, by the following vote:

AYES:
NOES:
ABSTAIN:
ABSENT:

ATTEST: _____

City Clerk

Mayor