

SUBMITTED BY: Luis Pedroza, Deputy City Manager/City Treasurer

MANAGEMENT TEAM REVIEW: Ana Urquijo, City Manager

FOCUS AREA: Advanced Infrastructure Development and Improvement

ORGANIZATIONAL IMPROVEMENTS: EnterTextHere

SUBJECT: **BID AWARD to SATOW LLC** for the Purchase of City Owned Real Property with Parcel Numbers 410-08-13505, 410-08-15204, 410-08-15101, 410-08-07803, and 410-08-14504.

EXECUTIVE SUMMARY:

The Mayor and Council directed staff to put out an Invitation for Bid for the purchase of 5 vacant lots at Block 2 of Rancho La Perilla Estates. The 5 lots are semi-improved with all utilities available.

BACKGROUND:

The 5 lots were recently donated by Richard and Debra Holman who were no longer interested in developing the lots. The City put out for bid on 11/28/22 and received one bid. The bidder is wanting to develop the lots into housing which must conform to HOA rules and city permit requirements. The lots parcel numbers are 410-08-13505, 410-08-15204, 410-08-15101, 410-08-07803, and 410-08-14504.

Details of the bid are as follows:

SATOW LLC
c/o Samuel Ramirez
\$5,000.00 per lot, \$25,000.00 total for all 5 lots.

The City performed a broker's opinion estimating a value of \$4,000-5,000 per lot. Qualifications were met by the bidder as required by the Invitation for Bid.

DISCUSSION:

Staff recommends awarding the bid to SATOW LLC and to enter into purchase agreement that will be brought for consideration via a separate ordinance to Mayor and Council.

FISCAL IMPACT:

\$25,000.00 in revenue for the Capital Projects Fund to be utilized for one time future capital needs.

Fiscal Year: 2022/2023

Amount Requested:

Budgeted: Y / N

Account (s):

“...I MOVE THAT THE MAYOR AND COUNCIL APPROVE THE BID AWARD TO SATOW LLC FOR THE PURCHASE OF CITY OWNED REAL PROPERTY WITH PARCEL NUMBERS 410-08-13505, 410-08-15204, 410-08-15101, 410-08-07803, AND 410-08-14504.”