



Date: May 27, 2025

Honorable Mayor and Council Members:

Author and title: Dan Wilkins, Public Works Director/Town Engineer

Title: **Purchase and Sale Agreement with TRTR, LLC for a Portion of the Old Nevada County Corp Yard Property on West River Street (APN 019-130-004)**

Jen Callaway, Town Manager

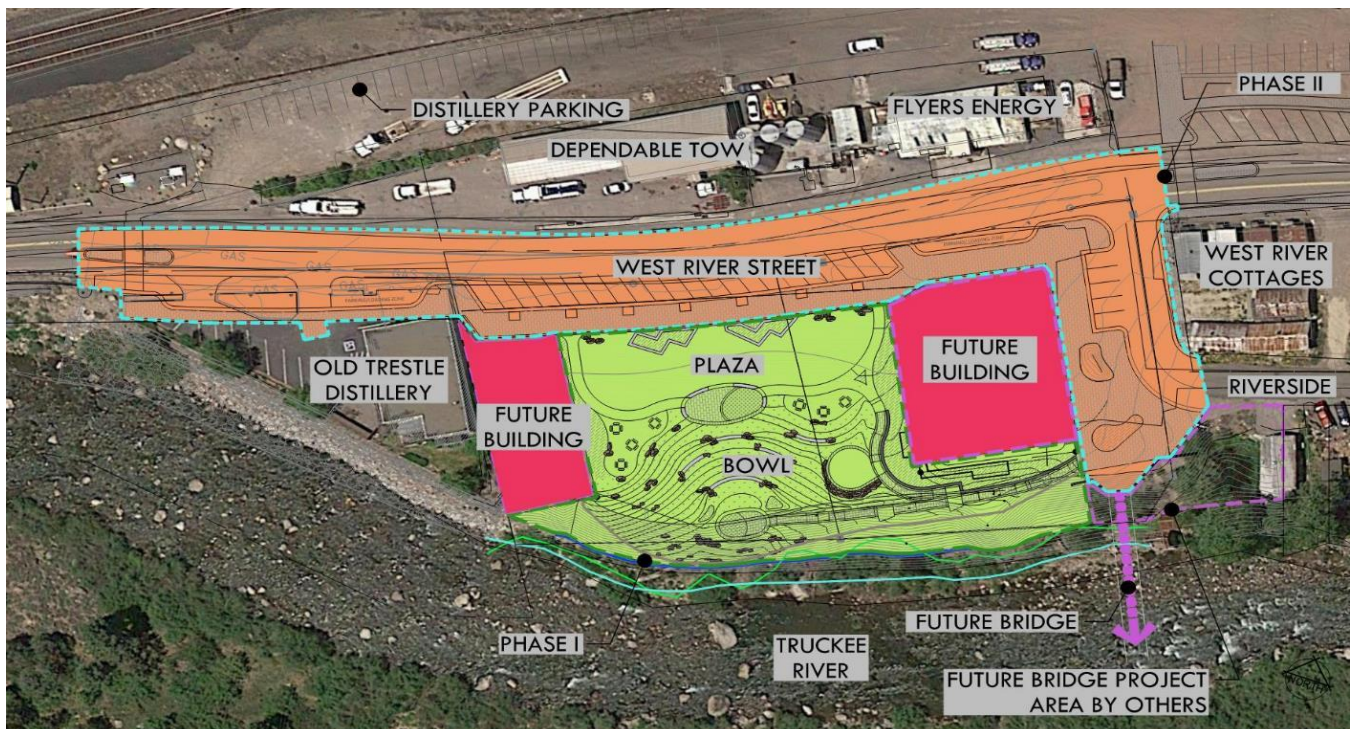
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**Recommended Action:** Authorize the Town Manager to execute a Purchase Option Agreement with TRTR, LLC for the purpose of selling a portion of the Old County Corp. Yard Property.

**Discussion:**

**BACKGROUND:**

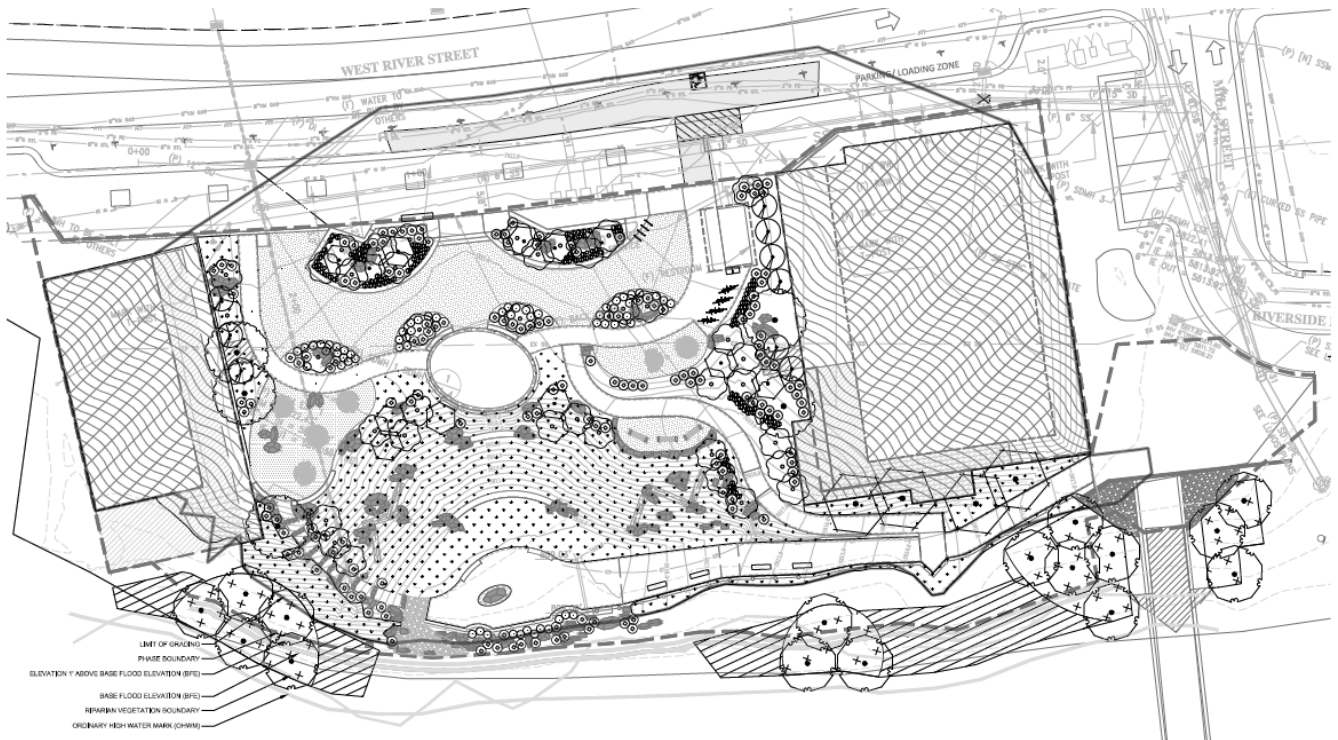
The Town of Truckee is the current owner of a parcel of land on West River Street that has historically been referred to as the “Old County Corp. Yard Property”. The parcel is located immediately to the western end of Riverside Drive between West River Street and the Truckee River. Most recently, Debeyúmuwe? Park has been constructed on the center portion of this property. The “Future Building” footprint shown on the left side of the below schematic is the footprint of the portion of the property that is subject to this purchase and sale agreement.



From 1964-1993, the entire property served as the Nevada County Road Maintenance Yard prior to the Town's Incorporation. The Town purchased the property from Nevada County in 2004, and from 2004 through 2017 there were various soil remediation and cleanup activities that occurred on the property to remediate historic on- and off-site contamination that had occurred on and beneath the property.

During the 2010-2013 time frame, there were three public workshops conducted that focused on future re-use of the property which identified some combination of public open space and private development as being appropriate for this property. In 2017, at the conclusion of the cleanup activities that were conducted on the site, a request for proposals was circulated soliciting interest from private parties to develop portions of the property. At that time, there were two parties who responded to the RFP expressing interest in private development of portions of the property.

Subsequent to the receipt of those proposals, there was additional conceptual design work done on the property that identified the development of a park in the middle of the property with private development "bookending" either side of the park. The design intent of that concept was to create opportunities for the public to be able to have engagement with the Truckee River on both the public park, and through patronage of the adjacent future private developments. The below schematic shows the proposed park features as well as the adjacent rectangular shaped areas for future private development that was developed as a part of that conceptual design work.



In 2020, the Town prepared a surplus lands act notice, in conformance with State requirements which provided notification of the Town's intent to sell portions of the property. Since that time, the Town has developed and constructed Debeýumuwe? Park on the property and the execution of this purchase and sale option agreement would constitute the first of what is expected to be two transactions to sell the portions of the land that are contemplated for private development on the property.

### **Draft Purchase Option Agreement Summary:**

Attachment 1 to this staff report provides the draft purchase option agreement that staff is recommending the Town Council authorize the Town Manager to sign. The deal points of the agreement call for the Town to sell approximately 0.12 acres of land to TRTR, LLC. The sale of the property would be contingent upon deal points spelled out in the option agreement that call for development of the property to occur in a way that provides for public engagement of the adjacent park and Truckee River. The property would not be transferred until a point in time where the future development has been approved and construction funding is secured. The sale price of the property would be \$390,000, and TRTR would contribute an additional \$300,000 towards construction of a future parking lot on the north side of West River Street in the immediate vicinity of the property.

### **Priority:**

<input type="checkbox"/> Enhanced Communication	<input type="checkbox"/> Climate and Greenhouse Gas Reduction	<input type="checkbox"/> Housing
<input type="checkbox"/> Infrastructure Investment	<input type="checkbox"/> Emergency and Wildfire Preparedness	<input type="checkbox"/> Core Service

**Fiscal Impact:** Execution and implementation of the proposed option agreement would result in \$690,000 being paid to the Town by TRTR, LLC. \$300,000 of those funds would be committed to construction of a future parking lot on the north side of West River Street in the immediate vicinity of the proposed project, and the remaining \$390,000 could be used for any general Town government purpose.

**Public Communication:** As discussed previously in this staff report, there have been numerous public communications and opportunities for public input into the overall development of this property going back in time to 2010. The details of this purchase and sale option agreement are being provided in the attachment to this staff report.

### **Attachments:**

Attachment 1: Draft Purchase Option Agreement