

RESOLUTION NO. 2558

A RESOLUTION REPEALING RESOLUTION NO. 2514 AND ESTABLISHING PROCEDURES FOR THE DISPOSAL OF CERTAIN CLASSES OF CITY-OWNED REAL PROPERTY.

WHEREAS, the City Council, on November 28, 1984, adopted Resolution No. 2514 establishing procedures for the disposal of certain City-owned real property, and

WHEREAS, the City Council now desires to clarify those classes of real property which may be disposed of pursuant to said procedure, and

WHEREAS, the City Council desires to amend the procedure heretofore adopted,

NOW, THEREFORE, be it resolved as follows:

1. Resolution No. 2514 is repealed and this Resolution is adopted in its place;

2. The following is a list of the classes of real property whose disposal shall be governed by the procedures of this Resolution:

a. Those properties obtained through the foreclosure of the delinquent liens or assessments which were pledged as bonded debt security, and upon which the City has clear title following the applicable redemption period;

b. Those properties owned by the City as a result of gifts, donations or bequests which have been determined by the City Council, or the Real Property Committee thereof, to be excess and unneeded for public use;

c. Those properties purchased for public improvements which has been determined by the City Council or the Real Property Committee thereof, to be excess and unneeded for public use;

d. Those properties acquired by the City by purchase from or of a public or private utility which has been determined by the City Council or the Real Property Committee thereof, to be excess and unneeded for public use.

3. The Finance Director of the City of Albany, upon the concurrence of the Real Property Committee of the City Council, may grant lease-hold interests or options to purchase upon property of the classes set forth above upon such terms as they may deem to be in the best interest of the City of Albany.

4. Any property of the classes described above may be sold, exchanged, or conveyed, by the City Manager and Finance Director of the City of Albany upon such terms as they deem to be in the best interest of the City of Albany except that the consideration received by the City must be no less than the amount of all unpaid liens, interest, penalty costs, taxes, and direct costs incurred by the City. All expenses incurred by the City in maintaining and protecting the property together with all application real estate commissions, appraisal costs, and closing expenses, will be considered direct costs for purposes of determining the minimum consideration which shall be acceptable.

In addition to the foregoing requirement, the consideration received by the City must not be less than the appraised fair market value of the property as determined by the records of the tax assessor of the County in which the property is located or, the fair market value of the property as determined by a fee appraisal performed by a qualified appraiser, satisfactory to the City.

5. Notwithstanding paragraph No. 4, above, the City Manager and Finance Director of the City of Albany may sell, exchange, or convey real property of one of the classes set forth above for a lesser consideration than that set forth in paragraph 4, above, after having received the prior approval of said sale by the Real Property Committee of the City Council.

6. In disposing of any property of the classes set forth above, the Finance Director of the City of Albany may employ, on a commission basis, any licenses real estate broker or salesman.

7. It shall be the City's policy to maintain adequate fire insurance upon all improvements located upon any property of the class described above. The costs of said insurance shall be considered expense incurred in maintaining and protecting the property in question and will consequently be a direct cost pursuant to paragraph No. 4, above.

DATED this 14th day of August, 1985.

CITY OF ALBANY

By Tom Solman  
Mayor

ATTEST:

W. J. Jolley  
City Recorder