



CITY COUNCIL AND CRA STAFF REPORT

DATE: MARCH 17, 2010 CONSENT CALENDAR

SUBJECT: JOINT ITEM OF THE CITY COUNCIL AND THE COMMUNITY REDEVELOPMENT AGENCY FOR THE CITY'S PURCHASE OF THE FAMILY YMCA OF THE DESERT PROPERTY LOCATED AT 3601 EAST MESQUITE ROAD.

FROM: David H. Ready, City Manager

BY: City Clerks Department

SUMMARY

The City Council will consider the purchase of the Family YMCA by the City of Palm Springs, pursuant to the previously approved terms and conditions of the Community Redevelopment Agency.

RECOMMENDATION:

Approve the purchase of the property located at 3601 East Mesquite Road by the City of Palm Springs with Quimby Funds, the issuance of the promissory note and a lease back agreement, with the same terms and conditions of the previously approved Community Redevelopment Agency purchase of the property. A5881.

STAFF ANALYSIS:

The City Council acting as the Board of the Community Redevelopment Agency previously approved the purchase of the property and building located at 3601 East Mesquite Road.

Subsequently, City staff determined it may be beneficial for the City to purchase the property with the use City Quimby funds, as the property is an eligible and qualified expenditure of Quimby funds.

This item is merely a clarifying item to approve the City as a purchaser, rather than the Community Redevelopment Agency; the original price, terms, conditions, and

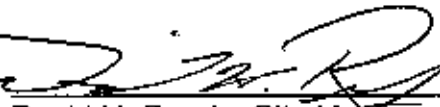
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provisions of lease back and sale to the Community Redevelopment Agency previously approved remain as originally negotiated.

FISCAL IMPACT:

Expenditure of \$403,293 plus costs for the purchase of the property with Quimby Funds. No impact to the General Fund.


Thomas Wilson, Assistant City Manager


David H. Ready, City Manager