



CITY COUNCIL AS SUCCESSOR AGENCY STAFF REPORT

DATE: May 20, 2015

UNFINISHED BUSINESS

SUBJECT: RESCIND PURCHASE AND SALE AGREEMENT AND ESCROW INSTRUCTIONS WITH RICHARD MEANEY AND YOKANG ZHOU FOR A SUCCESSOR AGENCY-OWNED PROPERTY LOCATED AT 1479 NORTH PALM CANYON DRIVE, (APN 505-182-004), CASA DEL CAMINO.

FROM: David H. Ready, City Manager

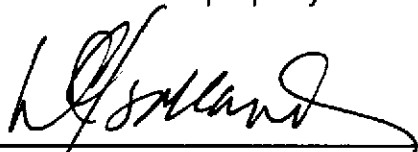
BY: Douglas Holland, City Attorney

SUMMARY

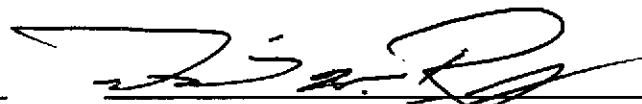
On December 3, 2014, the City Council approved a Purchase and Sale Agreement between the City acting as the Successor Agency of the Community Redevelopment Agency ("Successor Agency") and Richard Meaney and Yokang Zhou, as individuals, for a property located at 1479 N. Palm Canyon Drive, known as the Casa Del Camino property. The Mayor, who had a business relationship with Mr. Meaney at the time Council considered this matter, inadvertently overlooked this consent agenda item and voted to approve the sale. For that reason the City Attorney recommends the Council rescind its action to approve the sale and thereby void its prior action. Any sale of the property will require approval of the City Council at a future council meeting.

RECOMMENDATION:

1. Rescind Council's Approval of the Purchase and Sale Agreement and Escrow Instructions for the Casa Del Camino property; and
2. Direct the City Manager to terminate all actions related to the sale of the Casa Del Camino property.



Douglas Holland, City Attorney



David H. Ready, City Manager

ITEM NO. 4.A.