

RESOLUTION NO. 92-42

**A RESOLUTION OF THE CITY COUNCIL
OF THE CITY OF EL PASO DE ROBLES
AUTHORIZING LOANS TOTALING \$575,000 FROM SEWER & WATER FUNDS
FOR THE ACQUISITION OF REAL PROPERTY AT 4TH & PINE STREETS**

WHEREAS, the City Council of the City of El Paso de Robles has established a Library development plan calling for the relocation of City Hall operations; and

WHEREAS, acquisition of developed real property provides a convenient temporary relocation destination for City Hall and provides flexibility for future City and Redevelopment Agency project development; and

WHEREAS, the real property parcels (APN 9-261-2, 3 & 4) located at the northwest corner of 4th & Pine Streets in the City of Paso Robles suit the City's defined needs; and

WHEREAS, City staff and property owner have, based upon a preliminary appraisal, negotiated a purchase price (with improvements) not to exceed \$1,580,000; and

WHEREAS, minimal additional relocation related expenses are required in an amount approximating \$195,000;

WHEREAS, Council finds Sewer and Water appropriations specified below are necessary and fairly reflect the uses/operations to be housed in the facility;

WHEREAS, use of the site for City facilities is consistent with the General Plan.

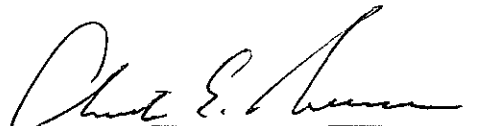
NOW THEREFORE BE IT RESOLVED that the City Council of the City of El Paso de Robles authorizes loans totaling \$575,000, in equal shares from the Water and Sewer Funds repayable to those funds at 5% interest per annum, to assist in the acquisition of the 4th & Pine Street parcels and related relocation expenses.

PASSED AND ADOPTED this 17th day of March, 1992, by the following roll call vote:

AYES: Martin, Picanco, Reneau, Russell and Iversen
NOES: None
ABSENT: None

ATTEST:


Richard J. Ramirez, City Clerk


Christian E. Iversen, Mayor