

## RESOLUTION NO. 1847

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SOLEDAD  
ESTABLISHING JUST COMPENSATION FOR 1048 STATE STREET  
ASSESSOR'S PARCEL NO. 022-037-04

WHEREAS, an appraisal of the land and improvements at 1048 State Street (APN 022-037-04) has been prepared by H. Seyferth Associates of Pacific Grove, California; and,

WHEREAS, said appraisal, dated March 17, 1988 concludes that the fair market value of the subject property is THIRTY SEVEN THOUSAND FIVE HUNDRED DOLLARS (\$37,500); and,

WHEREAS, in accordance with State and Federal law, before negotiations to acquire property can be initiated, the City must establish an amount which it believes is "Just Compensation" for the subject property; and,

WHEREAS, just compensation cannot be less than the approved appraisal of the fair market value of the subject property.

NOW, THEREFORE THE CITY COUNCIL OF THE CITY OF SOLEDAD DOES HEREBY RESOLVE AS FOLLOWS.

Section 1. That the City Council does hereby accept and approve an appraisal report for the property at 1048 State Street, Assessor's Parcel Number 022-037-04, dated March 17, 1988, prepared by H. Seyferth Associates of Pacific Grove, California.

Section 2. That the City Council hereby establishes the amount of THIRTY SEVEN THOUSAND FIVE HUNDRED DOLLARS (\$37,500) as "Just Compensation" based upon the subject properties fair market value as appraised by H. Seyferth Associates.

Section 3. That the City Manager is directed to negotiate the acquisition of the subject property and to make a written offer to the owners of record for the Just Compensation amount of \$37,500.

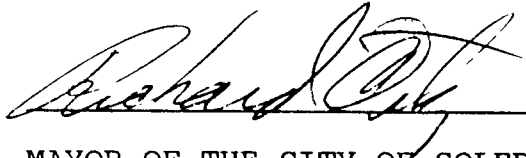
Section 4. That the Mayor shall sign and the City Clerk shall attest to the adoption of this Resolution.

PASSED AND ADOPTED by the City Council of the City of Soledad at a regular meeting duly held on the 12th day of April, 1988, by the following vote:

AYES, and in favor thereof, Councilmembers: Campos, Ledesma, Untalon, Mayor Pro Tem Slagle, Mayor Ortiz

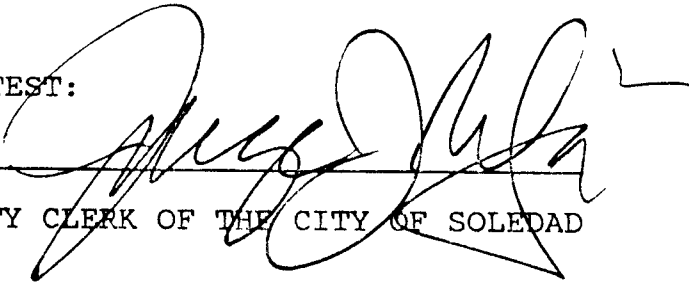
NOES, Councilmembers: None

ABSENT, Councilmembers: None



MAYOR OF THE CITY OF SOLEDAD

ATTEST:



CITY CLERK OF THE CITY OF SOLEDAD