

RESOLUTION NO. 1936

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF
SOLEDAD ESTABLISHING JUST COMPENSATION FOR
ASSESSOR'S PARCEL NO. 257-061-07

WHEREAS, an appraisal of the land and improvements described herewith as Monterey County Assessor's Parcel No. 257-061-07 has been prepared by H. Seyferth Associates of Pacific Grove, California; and,

WHEREAS, said appraisal, dated November 8th, 1988, and updated May 1st, 1989, concludes that the fair market value of the subject property is FIVE HUNDRED AND FIFTY THOUSAND DOLLARS (\$550,000); 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 an 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 described herewith as Assessor's Parcel Number 257-061-07, dated November 8th, 1988, updated May 1st, 1989, and prepared by H. Seyferth Associates of Pacific Grove, California.

Section 2. That the City Council hereby establishes the amount of FIVE HUNDRED AND FIFTY THOUSAND DOLLARS (\$550,000) as "Just Compensation" based upon the subject property's "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 \$550,000.

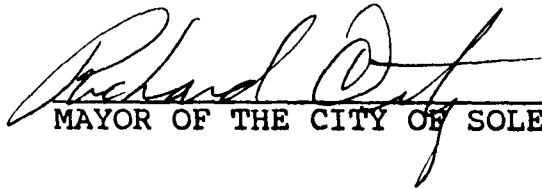
Section 4. That the Mayor shall sign and the City Clerk shall attest to the adoption of this Resolution.

PASSED AND ADOPTED by the City Council of the City of Soledad at a regular meeting duly held on the 23rd day of August, 1989, by the following vote:

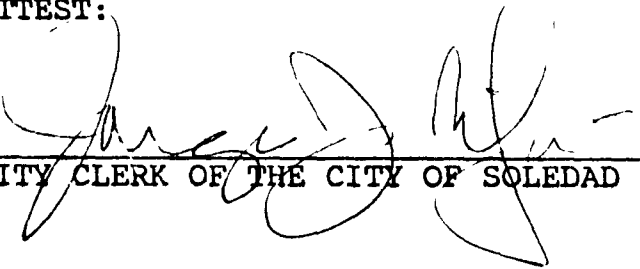
AYES, and in favor thereof, Councilmembers: Campos, Holguin, Ledesma, Mayor Pro Tem Untalon, Mayor Ortiz

NOES, Councilmembers: None

ABSENT, Councilmembers: None


MAYOR OF THE CITY OF SOLEDAD

ATTEST:


CITY CLERK OF THE CITY OF SOLEDAD