

RESOLUTION NO 2387

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SOLEDAD
REJECTING PRIOR BIDS AND ESTABLISHING A
MINIMUM BID OF \$145,000 FOR THE SALE
OF SURPLUS PROPERTY AT
826 TERRAZA STREET
(WATER TANK PROPERTY)

WHEREAS, the City of Soledad has by Resolution, declared surplus, a 30,000 square foot portion of the water tank property at 826 Terraza, as per City Council Resolution No. 2231; and

WHEREAS, the City of Soledad has had a real estate appraisal prepared for the property by Edward J. O'Connor Certified General Appraiser, dated April 30, 1993 establishing the fair market value of the property at \$121,000; and

WHEREAS, the City Council received two bids for the property on February 22, 1994; one from Woodman Development and one from Mr. Gilbert Estrada; and

WHEREAS, both bidders have withdrawn their deposit; and

WHEREAS, the City has now determined the reimbursement to Woodman Development for improvements made to the property as being \$5,000 per lot (\$25,000 total); and

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Soledad establishes the Fair Market Value and minimum bid for the sale of the property to be \$120,000 (plus \$25,000 for reimbursement for a total of \$145,000).

PASSED AND ADOPTED by the City Council of the City of Soledad at a regular meeting duly held on the 14th day of November, 1994 by the following vote:

AYES, and in favor thereof, Councilmembers: John Holguin, Ben Jimenez, Jr., Richard Ortiz, Mayor Pro Tem Fabian Barrera, Mayor Fred Ledesma.

NAYES, Councilmembers: None

ABSENT, Councilmembers: None


MAYOR OF THE CITY OF SOLEDAD

ATTEST:


CITY CLERK OF THE CITY OF SOLEDAD