

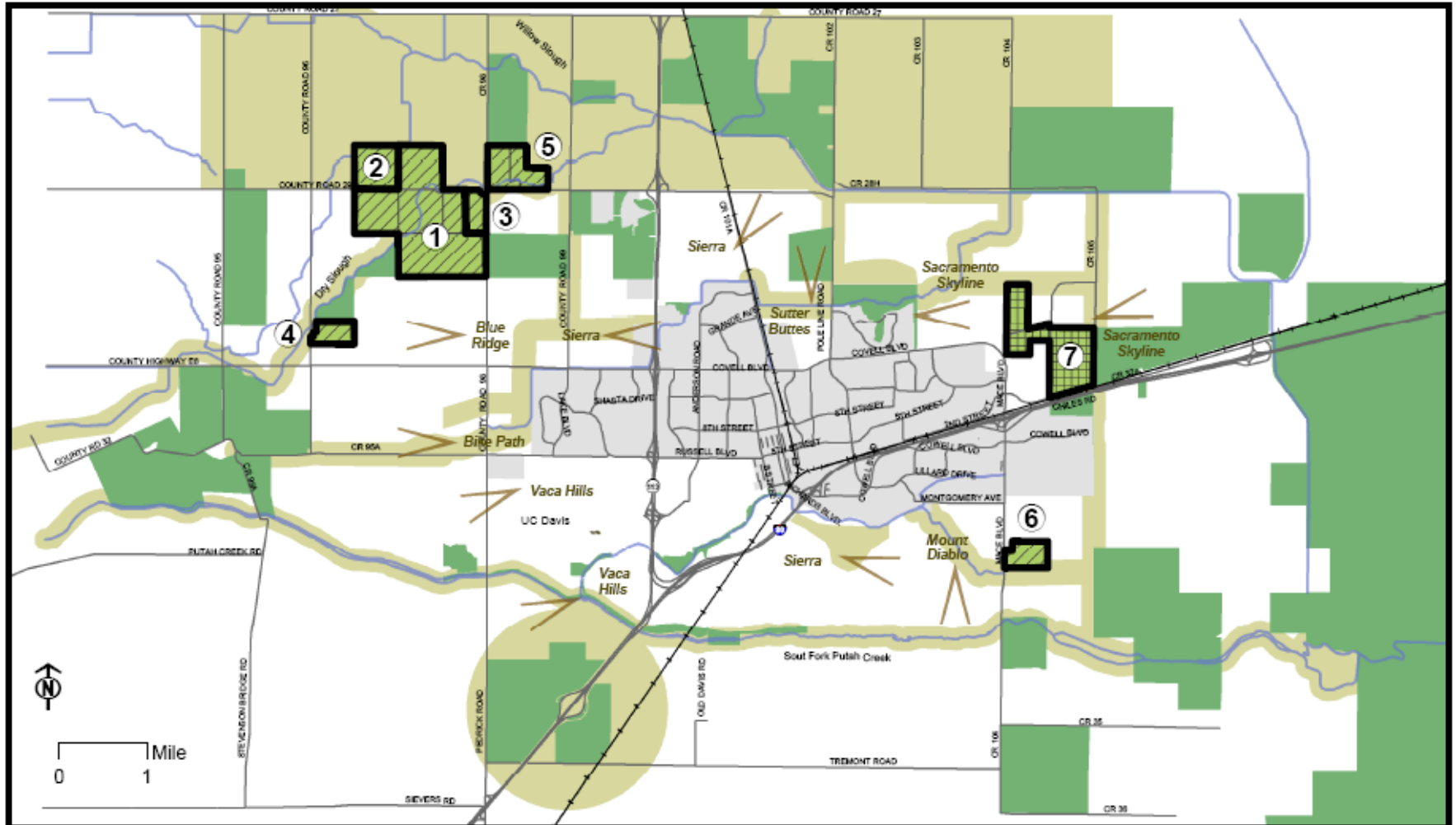
# Open Space Acquisition Leland Ranch (Mace Curve)

**Purpose:** Resale status update

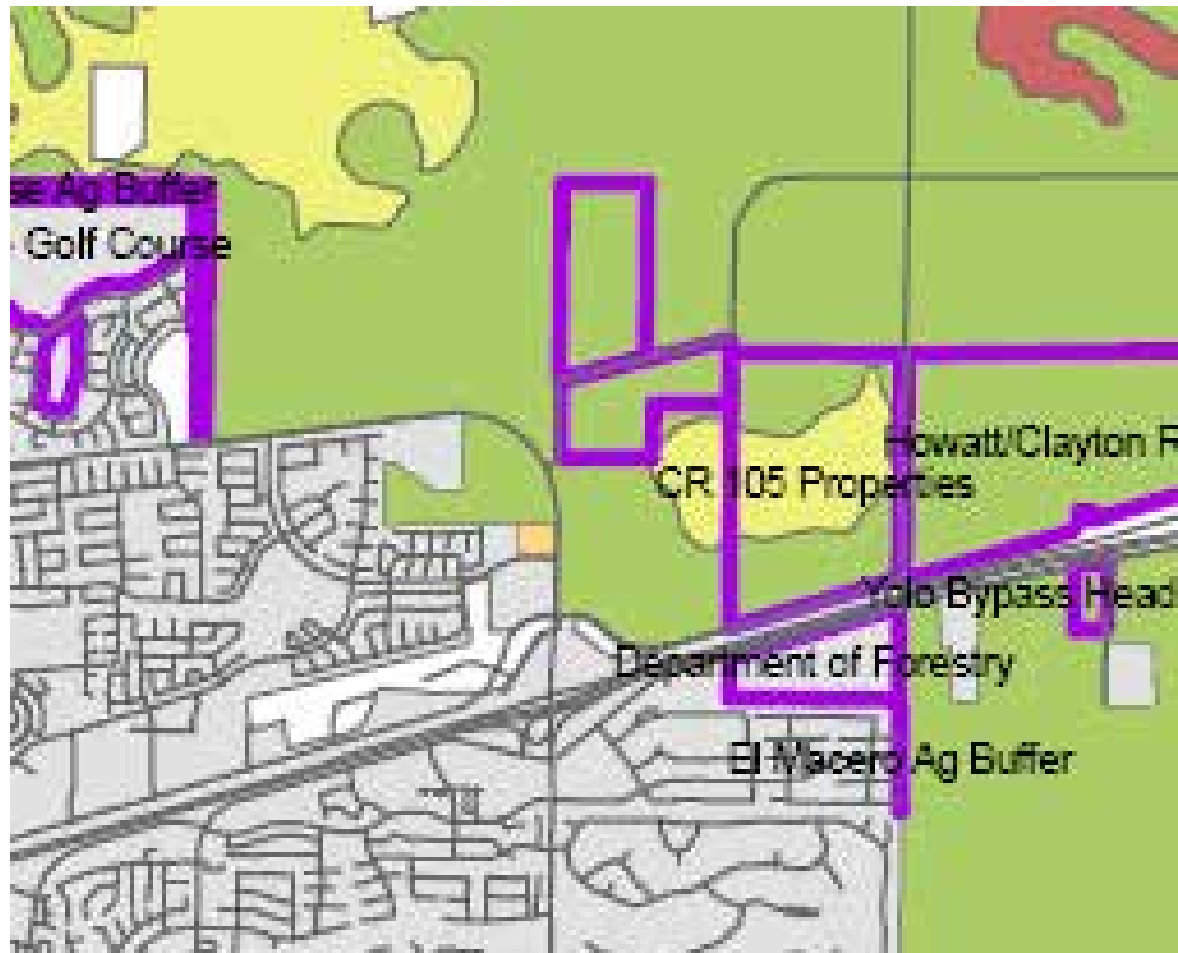
**Overview:**

- Background/Context
- Purchase Phase
- Grant Phase
- Grant Extension Phase
- Resale Phase (current)

# Leland Ranch Acquisition



# Leland Ranch Acquisition




# Leland Ranch Acquisition

## Background/Context

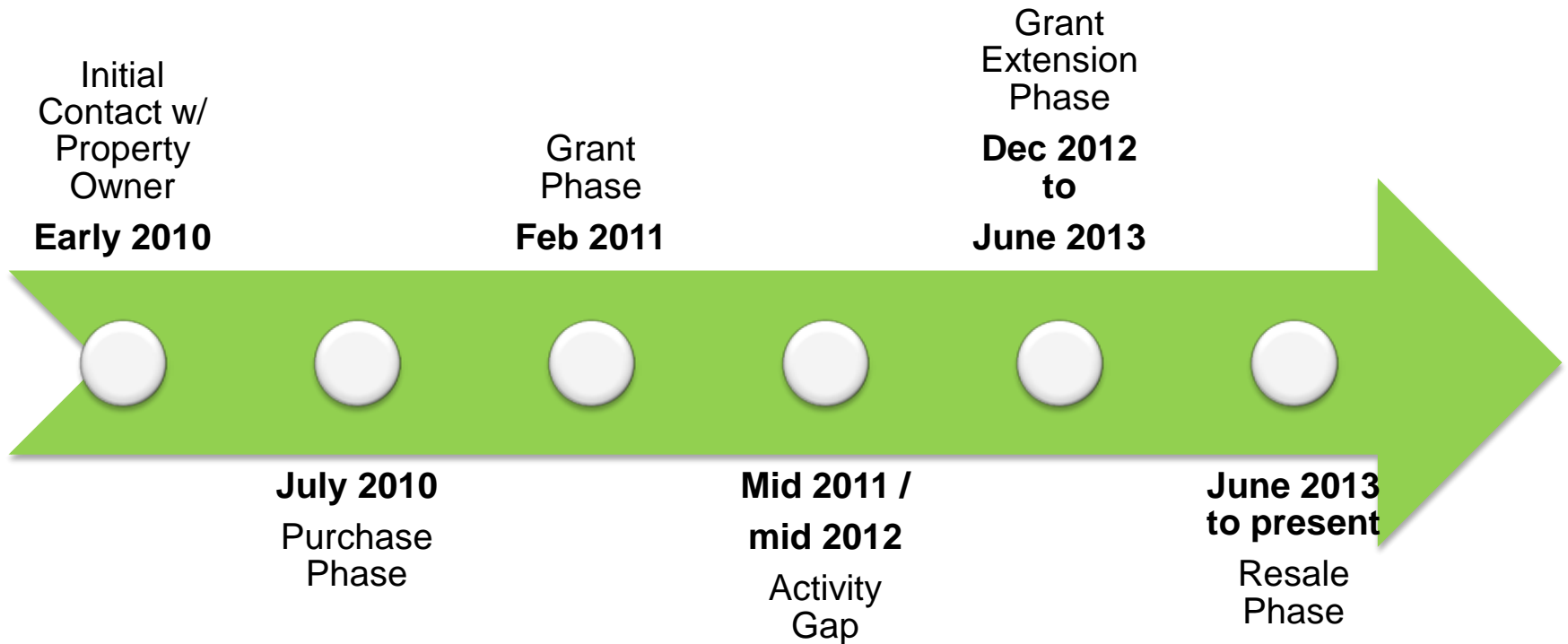
- 25 years of Easement Acquisitions
- Open Space Protection Tool Box
  - Reactive
  - Proactive
- Acquisition priorities
  - 5 Categories
- Open Space and Habitat Commission

# Leland Ranch Acquisition

## Why was it acquired?

- Met multiple acquisition priorities
  - Strategic location (City limits and Howatt Ranch)
  - Prime farmland (75% of property)
- Acquired from a willing seller @  appraised value
- Grant funding

# Leland Ranch Acquisition Milestone Time Line



# Leland Ranch Acquisition

## **Purchase Phase (key actions):**

- July and Sept 2010 – City Council closed sessions – Purchase option.
- Oct 2010 - Open Space and Habitat Commission recommendation.
- Nov 2010 – City Council closed session – Purchase option.
- Nov 2010 – City Council approves purchase option reso.
- July 5, 2011 – City Council approves fee title purchase - presentation and reso.

# Leland Ranch Acquisition

## Grant Phase:

- Feb/March, 2011 - Yolo Land Trust and City partner to submit NRCS grant application.
- April 18, 2011 - NRCS Grant awarded to Yolo Land Trust. Grant award includes deadline to close easement transaction by 3/31/2013.
- July 5, 2011 – City Council approves fee title purchase - presentation and reso.
- July 29, 2011 - NRCS Cooperative Agreement signed (grant contract w/Yolo Land Trust).



# Leland Ranch Acquisition

## **Grant Extension Phase:**

- March 20, 2013 – NRCS and Yolo Land Trust grant City request for short extension of the March 31, 2013 easement closing deadline to explore its options regarding the property. Deadline extended to May 31, 2013.
- May 28, 2013 – NRCS and Yolo Land Trust grant second City request for an extension to June 15, 2013.
- June 3, 2013 - Open Space and Habitat Commission votes unanimously to re-affirm their Oct 2010 recommendation.
- June 11, 2013 – City Council approves resale of the property with a permanent conservation easement and creation of a parcel that facilitates the establishment of a future community farm on twenty-seven acres.

# Leland Ranch Acquisition

## **Resale Phase (current activity):**

- Mid June 2013/July 2013 - As approved by Council, City engages broker for marketing the property. Yolo Land Trust initiates fair market appraisal of easement.
- August/September 2013 - Work on finalizing draft conservation easement and clearing title issues.
- Sept 18, 2013 - Appraisal complete.
- Sept 27, 2013 - Property listed for resale.
- Week of Oct 14, 2013 - Submit appraisal and draft conservation easement to NRCS for review.
- Oct 10, 2013 - Initiate survey work to establish 27 acre parcel for potential community farm

# Leland Ranch Acquisition

## **Resale Phase (future activity):**

- Sept 27, 2013 to Oct 31, 2013 - Accept offers.
- Nov 12, 2013 - Present top offers to Council; receive direction on negotiations (closed session).
- Dec 10, 2013 - Council action on purchase and sale contract (open session).
- Dec 16, 2013 to Jan 16, 2014 - 30 day due diligence period for buyer.
- Jan 17, 2014 to Feb 18, 2013 - 30 day escrow period.
- Feb 19, 2014 - Close escrow.