



HAYWARD AREA RECREATION & PARK DISTRICT

Meeting Date: June 7, 2021

Agenda Item:6.2

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Approval of a New Capital Improvement Program Project for the 1350 E Street Acquisition Project RESOLUTION NO. R-2021-52

Executive Summary:

The Board of Directors will consider approval of a new Capital Improvement Program project for the 1350 E Street Acquisition project in Hayward.

Financial Impact:

The Five-Year Capital Improvement Program 2020-2025 (CIP) does not include funding allocated to this project. A new CIP project would need to be created and funded by the reallocation of funds from the Measure F1 Bond Program Reserve. The following is a summary of the estimated acquisition costs and proposed funding source:

COST OF ACQUISITION:

Sales Price	\$1,350,000
Title Company & Closing fees	\$20,000
Buyer's Broker Commission	\$42,000
Due Diligence/Environmental Analysis	\$30,000
Legal Counsel	\$8,000
Reserve	\$50,000
Estimated Acquisition Cost	\$1,500,000

PROPOSED FUNDING SOURCE:

Measure F1 Bond Reserve	\$1,500,000
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Staff Recommendation:

By motion, the Board of Directors:

1. Direct Staff to create a new Capital Improvement Program project for the 1350 E Street project; and
2. Approve a Budget Change to allocate funds in the Five-Year Capital Improvement Program 2020-2025 to fund the 1350 E Street project; and
3. Approve a Resolution Authorizing the General Manager to enter into a Purchase & Sales Agreement for the property at 1350 E Street in Hayward; and
4. Authorize the General Manager to approve a \$50,000 deposit to escrow towards the purchase and sale; and
5. Authorize the General Manager to approve consulting agreements not to exceed \$30,000 for professional services related to due diligence.

Description of Item:

On April 19, 2021, the Board of Directors directed Staff to pursue the acquisition of five parcels totaling 2.42-acres located at 1350 E Street in Hayward for park and recreational purposes. The acquisition will increase parkland in an area of Hayward that was determined to be deficient in park access in the Park & Recreation Master Plan 2019 and addresses the District's goals to provide safe and attractive parks and facilities and to focus on equity in access to parks and recreation.

The parcels were formerly a part of the Caltrans 238 by-pass properties (APN: 427-26-41, 427-26-42, 427-26-43, 427-46-38-6 and 427-46-38-7). The site is undeveloped open space with native grasslands and mature trees. The western parcels are zoned open space and the eastern parcels are zoned residential.

Funding for this project is not included in the Five-Year Capital Improvement Program 2020-2025 (CIP). Staff recommends reallocating \$1,500,000 of the Measure F1 Bond Reserve funds to a new CIP project for the 1350 E Street Acquisition project. The funds will cover the cost of acquisition, fees for studies and professional services related to acquisition and associated costs.

This item was reviewed by the Capital Outlay Committee on April 27 and May 25 and recommended for presentation to the full Board.

ATTACHMENTS:

Description	Upload Date	Type
RESOLUTION R-2021-52	6/10/2021	PDF

RESOLUTION R-2021-52
Budget Change Request
Draft Purchase & Sales Agreement
Location & Parcel Maps

6/3/2021
6/2/2021
6/2/2021
6/2/2021

Resolution Letter
Exhibit
Exhibit
Exhibit