

RIVERSIDE COMMUNITY COLLEGE DISTRICT

**RESOLUTION OF THE BOARD OF TRUSTEES
OF THE RIVERSIDE COMMUNITY COLLEGE DISTRICT
AUTHORIZING PUBLIC SALE OF PROPERTY
(1533 Spruce Street Property in Riverside, California,
Riverside County Assessor's Parcel Number 249-120-018)**

RESOLUTION NO. 40-18/19

WHEREAS, the Riverside Community College District (District) is the owner of approximately 1.18 acres of real property located within the District more particularly described as 1533 Spruce Street, Riverside CA 92507 (Spruce Street Property) for use as the District Offices and identified as Riverside County Assessor's Parcel Number 249- 120-018); and

WHEREAS, since the purchase of the Spruce Street Property, District office operations have changed whereby the operations at Spruce Street have been consolidated with three other locations at the Culinary Arts Academy and District Office located at 3801 Market Street, Riverside; and

WHEREAS, the Spruce Street Property is not and will not be needed by the District for classroom or other operations; and

WHEREAS, the District desires to sell its interest in the Spruce Street Property; and

WHEREAS, the District previously adopted and approved Amended Resolution No. 02-17/18 on October 16, 2018, declaring the Property surplus and authorizing the offer of the Property for sale pursuant to the competitive bidding procedures set for in the Education Code; and

WHEREAS, the Board of trustees at its February 5, 2019 meeting in closed session, gave direction to the Chancellor and designee concerning the minimum sales price and terms of sale; and following:

NOW THEREFORE, BE IT RESOLVED, that we, the Riverside Community College District Board of Trustees, hereby find, determine, declare and resolve as follows:

1. That all the recitals above are true and correct;
2. That the Board hereby declares its intention to sell the Spruce Street

Property "as is" at the minimum bid price of \$2.5 million based on its fair market value for cash with no financing terms or contingencies;

3. That the Chancellor, or designee, is hereby authorized and directed to conduct the public bid and to open bids at 3:00 p.m. on March 8, 2019 at 3801 Market Street, Riverside, CA 92501, send written offers to sell the Spruce Street Property, and to post and publish public offers as required by Education Code, section 81363.5 and Government Code, section 54222.

PASSED AND ADOPTED this 19th of February 2019, at the regular meeting of the Riverside Community College District Board of Trustees.



President, Board of Trustee
Riverside Community College District