

Agenda Report

TO: CITY COUNCIL **DATE:** JULY 31, 2006
FROM: CITY MANAGER
SUBJECT: APPROVAL OF FINAL TRACT MAP NO. 062016 FOR THE
CONVERSION OF 98 EXISTING APARTMENT UNITS INTO 92
CONDOMINIUM UNITS AT 64 MAR VISTA AVENUE

RECOMMENDATION

It is recommended that the City Council adopt the following resolution to:

- 1) Approve Final Tract Map No. 062016; and
- 2) Authorize the City Clerk to execute the Certificate on the map showing the City's approval of said map.

BACKGROUND

The subject Final Tract Map for the conversion of 98 existing apartment units into 92 condominium units at 64 Mar Vista Avenue was reviewed and approved in tentative form by the Subdivision Committee on February 9, 2005.

The developer's engineer has completed the final map which has been reviewed by the County. Said map is now ready for the City Council's approval prior to recordation in the office of the County Recorder. The developer has complied with or provided surety for all the conditions of approval required by the City, including monumentation. 86 of the existing 98 apartment units have been converted into condominiums and do not require building permits. Building permits were only required to convert twelve of the existing apartment units into six condominium units. These permits were issued in January 2005. No additional discretionary actions are required.

Construction on combining the apartment units and converting into condominium units began in March 2006, and is scheduled to be completed in August 2006. The project will result in a decrease to the City's housing stock.

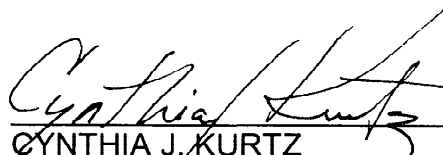
BACKGROUND (Continued)

The City and the developer entered into an Affordable Ownership Housing Covenant Agreement, dated June 30, 2006, which provides for, among other things, 20 dwelling units at 64 Mar Vista Avenue to be maintained as moderate income ownership housing at affordable housing cost for a period of fifty (50) years. To effectuate this, a Memorandum of Agreement will be recorded against each of the designated affordable units upon their conversion to condominiums. Until such time that the designated units are sold to eligible moderate income purchasers, and a Purchaser Affordability Agreement is recorded against each designated unit sold, the existing rental housing affordability covenant will continue to operate on the 20 designated units. The developer has submitted satisfactory documentation to Housing and Community Development staff evidencing that it has provided 90-day written notice to occupants of the 20 designated units of their right of first refusal to purchase.

FISCAL IMPACT


The developer has paid for all costs to prepare and process the subdivision documents. Approval of this action will generate additional revenue to the City in an amount to be determined later in the form of property taxes.

Respectfully submitted,



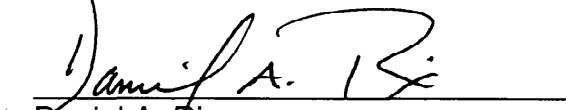
CYNTHIA J. KURTZ
City Manager

Prepared by:




Bonnie L. Hopkins
Principal Engineer

Reviewed by:



Daniel A. Rix
City Engineer

Approved by:



Martin Pastucha, Director
Department of Public Works

RESOLUTION NO.

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PASADENA
APPROVING FINAL TRACT MAP NO. 062016 FOR THE CONVERSION OF 98
EXISTING APARTMENT UNITS INTO 92 CONDOMINIUM UNITS AT 64 MAR
VISTA AVENUE

WHEREAS, the Subdivision Committee of the City of Pasadena approved the tentative map for Tract Map No. 062016 on February 9, 2005;

WHEREAS, the Department of Public Works of the City has determined that the developer of said tract has complied with all conditions of approval and other standards and requirements imposed by the City;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Pasadena as follows:

1. That final map for Tract Map No. 062016 for the conversion of 98 existing apartment units into 92 condominium units at 64 Mar Vista Avenue, presented herewith, is approved; and
2. The City Clerk is authorized and directed to execute the Certificate on the map showing the City's approval of said map.

Adopted at the _____ meeting of the City Council on the _____ day of _____, 2006, by the following vote:

AYES:

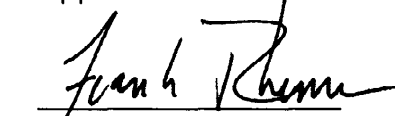
NOES:

ABSENT:

ABSTAIN:

JANE L. RODRIGUEZ, City Clerk

Approved as to form:



Frank Rhemrev
Assistant City Attorney