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Resolution No.

STOCKTON CITY COUNCIL

RESOLUTION APPROVING A COMMERCIAL LIEN FORGIVENESS INCENTIVE AGREEMENT FOR 931 NORTH MADISON STREET, APN 137-140-26

In October 2008, City Council adopted City Council Policy Number 700-6 (the "Policy") to relieve code enforcements fines, penalties, interest, and/or liens which were preventing the successful rehabilitation of blighted commercial properties. To be eligible under the Policy, a property must have more than \$5,000.00 in code enforcement fines and penalties assessed against it, have four or more units if used for multifamily housing, and the applying property owner must not have caused, maintained, or allowed the violations, fines, fees, or liens at the property. The Policy requires City Council approval for lien totals exceeding the current Council limit; and

Raul Aguirre ("Applicant") acquired the real property consisting of a multifamily apartment complex of more than four units at 931 North Madison Street, Assessor Parcel Number 137-140-26 (the "Property") in August 2017, when it had existing code violations and associated fines and penalties significantly exceeding \$5,000.00; and

Applicant did not cause the code violations which had resulted in significant fines and penalties against the Property when he purchased the Property, and Applicant has brought the property back into code compliance; and

Applicant now applies to the City to forgive the \$85,235.79 in "soft costs" arising from Code Enforcement fines and penalties; and

The Economic Development Department recommends approving a commercial lien forgiveness agreement with Applicant to forgive the requested amount; now, therefore,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF STOCKTON, AS FOLLOWS:

1. This action is taken pursuant to City Council Policy Number 700-6, the Lien Forgiveness Incentive Program.

2. The City Council hereby approves that Commercial Lien Forgiveness Incentive Agreement, more particularly described in Exhibit 1, attached hereto and incorporated by this reference (the "Agreement").

3. The City Manager is hereby authorized to execute the Agreement and to take whatever actions are necessary and appropriate to carry out the purpose and intent of this Resolution.

PASSED, APPROVED, and ADOPTED July 17, 2018.

MICHAEL D. TUBBS
Mayor of the City of Stockton

ATTEST:

BRET HUNTER, CMC
City Clerk of the City of Stockton