

EXECUTIVE SUMMARY - RESOLUTION REQUEST

PHC Mixed Use, LLC – Easements for 2848 Fairfax St

Background:

In 2018, the City and PHC exchanged parcels directly across the street of similar size and value. As part of the transaction, PHC agreed to deposit in escrow \$650,000 for the benefit of the City towards design and construction of a park. When the park is fully constructed and warranty period has concluded, it will be designated as a park through the formal City Council process.

Resolution Request:

1. The City owns land at 2858 Fairfax Street that will become a dedicated pocket park
2. PHC is constructing a commercial building at 2848 Fairfax Street, adjacent to the City land.
 - The underground concrete footings of the PHC building encroach slightly into the City's property
 - PHC requires a 10' strip along the property line to access their building from time to time for periodic maintenance
3. The City is seeking approval to grant easements allowing these encroachments and allowing for building maintenance
4. PHC will pay \$432.00 for the easements

Please see attached exhibit