



BOARD OF SUPERVISORS AGENDA ITEM SUMMARY

Requested Board Meeting Date: June 4, 2013

ITEM SUMMARY, JUSTIFICATION &/or SPECIAL CONSIDERATIONS:

On April 24, 2013, Pima County ("County") was the successful bidder at a public auction held by the Arizona State Land Department ("ASLD") whereby the County purchased approximately 282 fee acres of real property in the area of S. Houghton and E. Old Vail Roads (the "Property"). The purchase price for the Property was \$4,350,000.00. ASLD will soon execute and deliver to the County a State Land Patent (the "Patent") formally evidencing the conveyance of fee title to the Property from the ASLD to the County. The Patent will then be recorded in the Office of the Pima County Recorder. The County desires to purchase a Standard Owner's Policy of Title Insurance from Stewart Title Guaranty Company ("Stewart Title") insuring the Property in the amount of the purchase price (\$4,350,000.00). The cost of said title insurance premium and related closing costs payable to Stewart Title is not expected to exceed \$7,500.00. Board authorization is hereby requested to expend a sum not to exceed \$7,500.00 for title insurance and related closing costs in connection with the Patent.

STAFF RECOMMENDATION(S):

Staff recommends that the Board approve the expenditure of an amount not to exceed \$7,500.00, payable to Stewart Title, to pay the premium for a Standard Owner's Policy of title insurance and other related closing costs for the Property as set forth above.

PIMA COUNTY COST: \$ Not to Exceed \$7,500.00 and/or REVENUE TO PIMA COUNTY: \$-0-

FUNDING SOURCE(S): CPR.PSCOMP; Code 1; Task Order 1100015943
(i.e. General Fund, State Grant Fund, Federal Fund, Stadium D. Fund, etc.)

Advertised Public Hearing:

☐ YES ☒ NO

Board of Supervisors District:

1 ☐ 2 ☐ 3 ☐ 4 ☒ 5 ☐ All ☐

IMPACT:

IF APPROVED:

Pima County will have authority to expend an amount not to exceed \$7,500.00 to pay for all closing costs, including title insurance premium, in connection with the acceptance and recordation of the State Land Patent for the subject Property.

IF DENIED:

Pima County will not have authority to, and will not expend an amount not to exceed \$7,500.00 to pay for all closing costs, including title insurance premium, in connection with the acceptance and recordation of the State Land Patent for the subject Property. Consequently, no policy of title insurance would be procured for the Property, contrary to County policy.

DEPARTMENT NAME: Real Property Services

CONTACT PERSON: Michael D. Stofko TELEPHONE NO.: 520-724-6667

RESOLUTION AND ORDER NO. 2013 - _____

**RESOLUTION OF THE PIMA COUNTY BOARD OF
SUPERVISORS APPROVING AND AUTHORIZING THE
EXPENDITURE OF NOT TO EXCEED \$7,500.00 TO PAY
FOR CLOSING COSTS AND TITLE INSURANCE PREMIUM
IN CONNECTION WITH THE RECORDATION OF THE
ASLD LAND PATENT FOR THE RECENTLY ACQUIRED
ESMOND STATION PROPERTY**

WHEREAS, Pima County ("County"), was the successful bidder at a public auction held by the Arizona State Land Department ("ASLD") on April 24, 2013, whereby the County purchased approximately 282 fee acres of real property in the area of South Houghton and East Old Vail Roads (the "Property"); and

WHEREAS, the ASLD will execute and deliver to the County a State Land Patent (the "Patent") formally evidencing the conveyance of fee title to the Property from the ASLD to the County; and

WHEREAS, the Patent will then be recorded in the Office of the Pima County Recorder; and

Whereas, the County desires to purchase a Standard Owner's Policy of Title Insurance from Stewart Title Guaranty Company ("Stewart Title") insuring the Property in the amount of the purchase price of \$4,350,000.00; and

WHEREAS, the cost of said title insurance premium and related closing costs payable to Stewart Title is not expected to exceed \$7,500.00; and

WHEREAS, the Pima County Board of Supervisors has the authority under A.R.S. Section 11-932 to acquire lands and dedicate the same as Parks; and

WHEREAS, the Property is being acquired for open space and conservation values and will be administered by the Pima County Department of Natural Resources, Parks and Recreation;

NOW, THEREFORE, UPON MOTION DULY MADE, SECONDED AND CARRIED, IT IS HEREBY RESOLVED THAT:

1. The Pima County Board of Supervisors hereby designates the Property, as and when the Patent is recorded by the County, and all its associated parcels, as part of the Pima County Parks System.

2. The Board further authorizes the expenditure of a sum not to exceed seven-thousand five-hundred dollars (\$7,500.00), to be paid to Stewart Title in connection with recordation of the Patent to pay for closing costs and the premium for a Standard Owner's Policy of Title Insurance.

3. The various officers and employees of Pima County are hereby authorized and directed to perform all acts necessary and desirable to give effect to this Resolution.

PASSED, ADOPTED AND APPROVED this _____ day of June, 2013.

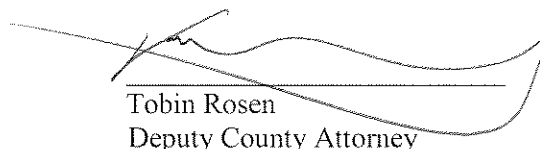
PIMA COUNTY BOARD OF SUPERVISORS:

Chairman

ATTEST:

Robin Brigode
Clerk Board of Supervisors

APPROVED AS TO FORM:



Tobin Rosen
Deputy County Attorney