



MOUNTAINS RECREATION & CONSERVATION AUTHORITY

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MEMORANDUM

TO: The Governing Board

FROM:  Joseph T. Edmiston, FAICP, Hon. ASLA, Executive Officer

DATE: October 2, 2013

SUBJECT: **Agenda Item XI: Consideration of resolution authorizing grant augmentation request to Santa Monica Mountains Conservancy, SMM-40-1267, for closing costs pursuant to Towsley Canyon purchase agreement.**

Staff Recommendation: That the Governing Board adopt the attached resolution authorizing grant augmentation request to Santa Monica Mountains Conservancy, SMM-40-1267, for closing costs pursuant to Towsley Canyon purchase agreement.

Background: On November 7, 2012, the Governing Board authorized the application to the Santa Monica Mountains Conservancy (SMMC) for a grant of Proposition 40 funds for the acquisition of the remaining interest in Towsley Canyon, as well as authorizing said acquisition. The SMMC approved the grant and MRCA staff has spent the last year working on title issues surrounding the property. Due to the unforeseen title issues, staff time exceeded what was previously planned. The requested augmentation would offset the additional staff time.

Additionally, some of the title issues remain unresolved. The ownership interests in this property have been transferred many times and fractional interests are owned by several parties. To move forward with the acquisition and to quiet title, the MRCA offered the owners additional consideration for settlement of any outstanding title issues. All parties will release the others from any claims to title subsequent to the acquisition. The requested augmentation will offset the additional consideration.

Both the MRCA and the property owners are ready to move forward with a purchase agreement and complete the acquisition as soon as possible. A total amount of \$23,500 is the requested amount to augment the Conservancy's current grant of \$178,500.