

Central Services
Joan Araujo, Director

Engineering Services
James O'Tousa, Director

Roads & Transportation
Anitha Balan, Director

Water & Sanitation
Joseph Pope, Director

Watershed Protection
Glenn Shephard, Director

September 12, 2023

Board of Supervisors
County of Ventura
800 South Victoria Avenue
Ventura, California 93009

Subject: Conduct a Public Hearing Regarding Proposed Purchase of Real Property Located at 2400 Conejo Spectrum Street in the City of Thousand Oaks (Property) from SOP Conejo Spectrum St, LLC, a Delaware Limited Liability Company, for \$14,900,000 for the Ventura County Fire Department; Authorization for the Director of the Public Works Agency or Designee to Accept and Execute the Agreement for the Purchase and Sale of the Property and Related Documents; Authorization for the Auditor-Controller to Make Payments Not to Exceed \$15,000,000 to Complete the Purchase and Sale and Pay Closing Costs and to Process the Necessary Accounting Transactions to Adjust Appropriations and Fund Balance; Supervisorial District No. 2. (Recommendation No. 4 Requires 4/5ths Vote)

Recommendations:

1. Conduct a public hearing regarding the proposed Agreement for Purchase and Sale (Agreement) (Exhibit 3), between the County of Ventura (County) and SOP Conejo Spectrum St, LLC, a Delaware limited liability company, for County's purchase of the real property located at 2400 Conejo Spectrum Street in the city of Thousand Oaks for \$15,000,000, including closing costs.
2. Approve and authorize the Director of the Public Works Agency (Director) or designee to execute the Agreement and authorize the Director or designee to approve and execute additional documents provided by the escrow company required to close the transaction, subject to review and approval by County Counsel and the County Executive Office.



3. Authorize the Director to make corrections and clarifications to the Agreement provided that such changes do not result in the loss of any income to the County, do not subject the County to additional costs, and are subject to review and approval by County Counsel and the County Executive Office.
4. Authorize the Auditor-Controller to process the accounting transactions necessary to revise the following appropriations for FY 2023-24 (requires 4/5ths vote):

Fire District S600, Unit 2731

Increase: Buildings and Improvements / Fixed Assets	\$15,820,500
Increase: Service and Supplies	\$ 450,000
Decrease: Restricted for Public Protection Fund Balance	\$16,270,500

Fiscal/Mandates Impact:

Mandatory:	No
Source of Funding:	Fire District's Restricted for Public Protection Fund Balance
Funding Match Required:	No
Impact on Other Departments:	None

	FY 2023-24	FY 2024-25
Summary of Revenues and Costs:		
Revenues:	\$ 0	\$ 0
Costs:		
Direct	\$16,270,500	
Indirect-Dept	\$ 0	\$ 0
Indirect-County CAP	\$ 0	\$ 0
Total Cost	\$16,270,500	\$ 0
Net County Cost	\$16,270,500	\$ 0



Current FY 2023-24 Budget Projection for the Fire District - BU 2731				
	Adopted Budget	Adjusted Budget	Projected Budget	Estimated Savings/(Deficit)
Appropriations	38,190,000	45,068,235	45,068,235	-
Revenue	3,342,444	3,342,444	3,342,444	-
Net Cost	34,847,556	41,725,791	41,725,791	-

There are sufficient monies in the Fire District's Fund S600 Restricted for Public Protection to make this transfer.

Discussion:

The Ventura County Fire Department (VCFD) proposes purchasing an existing two-story modern office building for use as its Headquarters. The proposed site for the VCFD Headquarters is located at 2400 Conejo Spectrum Street, Thousand Oaks (Property).

The Property proposed to be purchased for VCFD fits into the County's overall strategic plan to acquire property to house County operations and provide efficiencies and reductions in County operating costs. The Property consists of one parcel with a lot size of 5.35 acres improved with a two-story 98,841 sq. ft. office building (Building).

The negotiated sale amount is \$14,900,000. This equates to a per-square-foot price of \$150.75. If the County were to construct a comparable building, the anticipated total cost would be \$1,000/sq. ft. The Property was originally listed for sale for \$20,000,000, but the listing price was reduced, and Public Works Agency Real Estate Services negotiated a purchase price of \$14,900,000, which represents the fair market value based on current sales of comparable properties. The purchase price includes all the existing office furniture in the Building. One hundred thousand dollars would be allocated to cover the County's closing costs in escrow, and the Seller would deliver the property 100% vacant to the County by the close of escrow.

The additional appropriation request is for \$820,500 in deferred maintenance identified during the assessment of the building by Intertek, a quality assurance, testing, inspection, and certification firm. Intertek identified several components of the HVAC system that are at the end of their useful life and in need of replacement. Also, additional appropriations of \$100,000 for furniture, \$200,000 for Architecture & Engineering for a feasibility study for a replacement back-up dispatch center and future building modifications, and \$150,000 for various other building needs are requested. Although the purchase price



includes cubical furniture, the conference rooms and several perimeter offices do not have furniture.

VCFD was formed as a special district in 1928 and has grown along with the population of Ventura County. Over the years, VCFD's Headquarters has had five different locations, three in the City of Santa Paula and two in the City of Camarillo. Since 1992, VCFD's Headquarters have been located at 165 Durley Avenue in Camarillo, but the current 28,294 sq. ft. building in which it is located no longer has adequate space to meet VCFD's operational needs. The proposed Property has sufficient room for growth and would enable the consolidation of numerous VCFD programs into one building.

On July 25, 2023, the Board adopted a notice and resolution of intention to purchase the Property and also found the proposed purchase to be categorically exempt from the California Environmental Quality Act at that time.

The County submitted the proposed transaction to the city of Thousand Oaks as required by Government Code section 65402, and Thousand Oaks' staff confirmed that the proposed transaction is consistent with its General Plan.

This letter and the Agreement for Purchase and Sale have been reviewed by the County Executive Office, the Auditor-Controller's Office, and County Counsel.

If you have any questions regarding the fiscal and narrative portions of this letter, please contact Tom Kasper at 805-389-9764. If you have any questions regarding the purchase or sale portions of this letter, please contact George Andrade, Real Estate Services Manager, at 805-654-2402 or Joan Araujo at 805-654-2084.

Sincerely,



Joan Araujo
Director, Central Services

Attachments:

- Exhibit 1 – Vicinity Map
- Exhibit 2 – Location Map
- Exhibit 3 – Agreement for Purchase and Sale

