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Real Estate Double Header

Two meetings on the same night, different results

By Cathy Tyson

It was a busy Monday night. The City Council decided to purchase the old library building and the Design Review Commission made a final recommendation to not approve the Terraces of Lafayette project - all on Nov 25. While the 6,720 square foot structure is in a great location, it needs serious updating. The price tag of \$1.97 million is strictly "as is." Council members discussed, ironically in the new library building, and ultimately approved the city's purchase of the vacant old library property from Contra Costa County. The city was required to make the purchase under the terms of a settlement agreement between the now defunct Redevelopment Agency and the county. Problems with the title contributed to the long delay in the expected change of ownership.

There are some strings attached - proceeds from the sale will be applied to reimbursing the county for costs associated with the sale along with attorneys' fees related to the quiet title action and maintenance costs. The city of Lafayette is going to pay for the library outright, with no mortgage, from existing revenue in its General Fund reserve account that will have an expected balance at the end of fiscal year 2013-2014 of over \$7.5 million. If within the next 10 years the city decides to sell the property, the proceeds must be used for library programs. The Old Library Reuse task force will be analyzing options during the first half of 2014 for what to do with the property. If their recommendation is to use the old library for city offices, "The general fund can be reimbursed from the City Offices Development Fund, which currently has a cash balance of over \$2.6 million," said administrative services manager Traci Robinson in a staff report.

As expected, across town at the Lafayette Community Center the Design Review Commission unanimously voted to send a recommendation to the Planning Commission to deny the originally proposed 315-unit Terraces of Lafayette project. At the last design review meeting, the developer took to heart significant design concerns and introduced a new conceptual plan for a revamped 208-unit project, to better reviews by the commissioners. At that time project manager Dave Baker acknowledged the 315-unit project was a "non-starter."

While there is a 14-day appeal window available, it's unclear if project representatives will pursue it. The original application called for 14 two- and three-story buildings spread out on the 22-acre site near Acalanes High School. A handful of speakers came forward to encourage commissioners to deny the project.

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