

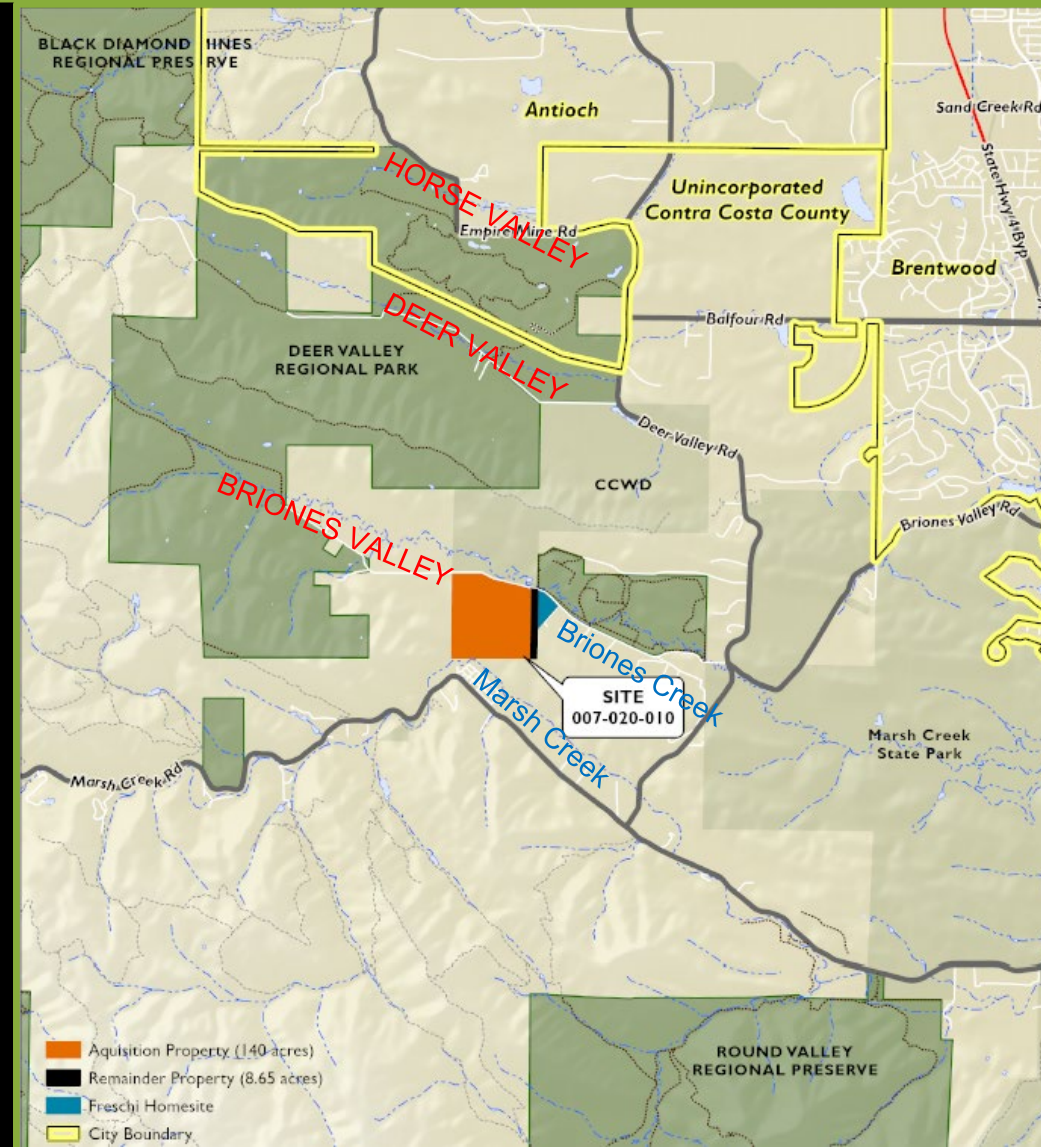
Freschi Property Acquisition: Exercise the Option to Purchase Deer Valley Regional Preserve

May 20, 2025 Board of Directors Meeting
Land Acquisition Department | Acquisition, Stewardship and Development Division



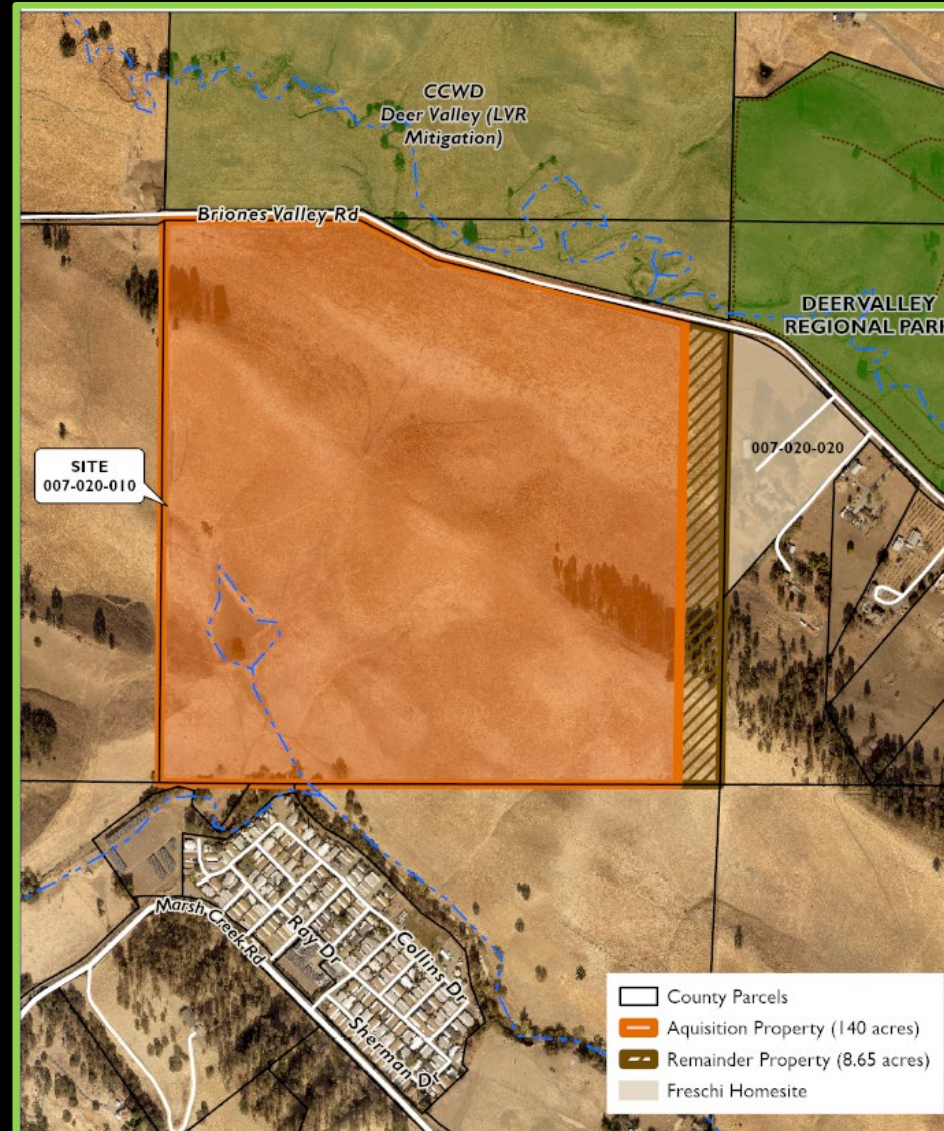
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Freschi Property Acquisition Opportunity

- ☐ Prevents development in area surrounded by 1,000s of acres of protected land.
- ☐ Preserves oak savannah, grassland and riparian habitat and may provide opportunities for habitat restoration.
- ☐ Prevents continued fragmentation of habitat and wildlife corridors.
- ☐ Provides opportunities for future expansion of compatible, passive recreational trail use.



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Acquisition Terms

- ❑ \$1,820,000 purchase price covered 100% by grant funds.
- ❑ \$10,000 previously deposited Measure WW interest for option payment will be used to fund title and escrow fees.
- ❑ Park District has until June 20, 2025 to exercise purchase option or elect to extend option period through September 22, 2025.
- ❑ Close of escrow within 30 days of exercise of option.



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Funding Appropriation Request

AVAILABLE FUNDS		
Freschi Acquisition/Deer Valley Budget (CIP 250700)		57,500
Expenditures and Encumbrances		(46,138)
Balance of Available Funds		\$11,362
CURRENT APPROPRIATION REQUEST		
CDFW 30 x 30 Land Acquisition Grant Funds		1,500,000
WCB Proposition 117 Grant Funds		320,000
Measure AA Interest		133,000
Total Current Funds Requested		\$1,953,000
Total Available Budget		\$1,964,362
USE OF AVAILABLE BUDGET		
Freschi Acquisition/Deer Valley Budget (CIP 250700)		1,851,362
Freschi Safety & Security/Deer Valley Budget (CIP 250701)		113,000
Total Expense		\$1,964,362
Balance Remaining		\$0



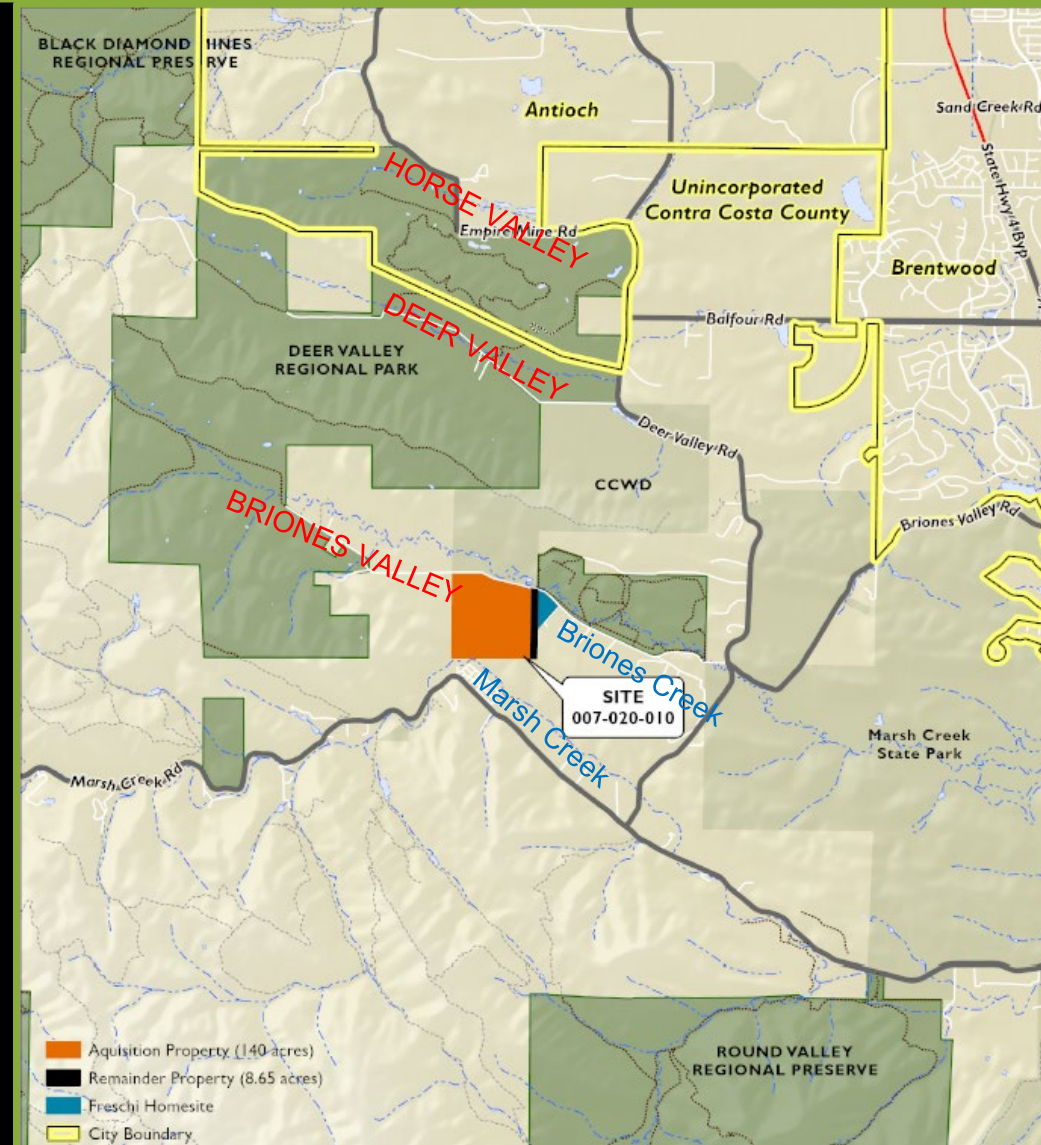
Action Requested Today

- ☐ Authorize staff to exercise the option to purchase the Property.
- ☐ Authorize the execution of grant agreements with the Conservancy and WCB to fund the purchase price.
- ☐ Authorize the acceptance, transfer and appropriation of funds necessary to complete the project and fund costs needed to make the Property safe and secure.



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