

**STAFF REPORT**  
**Lancaster Successor Agency**

SA NB 3
10/13/15
MVB

DATE: October 13, 2015  
TO: Chairman Parris and Board Members  
FROM: Vern Lawson, Economic Development Director  
SUBJECT: **Sale of Property to Viper Enterprises**

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**Recommendation:**

Accept an offer by Viper Enterprises for the purchase of an approximate 5.4-acre property (APN 3128-003-909) located on the northeast corner of 10<sup>th</sup> Street West and Avenue K-8 from the Successor Agency to the former Lancaster Redevelopment Agency.

**Fiscal Impact:**

Minimal; the property would be sold for approximately \$4.00 per square foot, yielding \$932,000 for the parcel. As the property in question belongs to the Successor Agency to the former Lancaster Redevelopment Agency, these funds would be forwarded to Los Angeles County for disbursement to the affected taxing agencies.

**Background:**

The Lancaster Auto Mall has become a retail epicenter for the entire Antelope Valley economic region. The quality of the vehicles, availability of selection, and reputation of the dealerships have never been better. As this locally-owned group of family-operated dealerships generates a substantial amount of sales tax revenue to fund essential City services, the City regularly seeks opportunities to cooperate with auto dealers who are looking to expand in an effort to capture a still greater share of the market.

To this end, we are proposing that the Lancaster Successor Agency take action to accept an offer from Viper Enterprises, owners of Lancaster Auto Mall's existing Hunter Dodge Chrysler Jeep Ram and Hunter Fiat dealerships, for the purchase of vacant land proximate to the Auto Mall. This sale will allow Viper Enterprises the opportunity to expand their operations, thus creating new jobs while also continuing to expand Lancaster's tax base. If this transaction is considered favorably by the Successor Agency, it will also require approval by the Oversight Board, upon which it will be forwarded to the State of California Department of Finance for final approval.

The purchase offer is all cash at approximately \$4.00 per square foot, bringing the total consideration to \$932,000 for the approximately 5.38-acre parcel. As the property in question belongs to the Successor Agency to the former Lancaster Redevelopment Agency, these funds will be forwarded to Los Angeles County for disbursement to the affected taxing agencies.

VL:cd

**Attachments:**

Site Map, APN 3128-003-909  
Vacant Land Purchase Agreement and Joint Escrow Instructions