

**FAIRVIEW PARK ENCROACHMENTS****ESTIMATED COSTS AND TIME LINES FOR SALE OF PROPERTY  
TO SWAN DRIVE HOMEOWNERS**

This document is a supplement to the “Proposed Program of Events” schedule, and **estimates** the amount of funds that must be expended in order to prepare and approve documents necessary for the possible sale of a portion of Fairview Park property to the adjoining parcel owners on Swan Dr. This document also estimates the amount of time that will be needed to sell and transfer ownership of the Property. This estimate does not include land costs, which will be determined by an appraisal.

<b>MILESTONE SCHEDULE</b>	<b>ESTIMATED COST</b>	<b>ESTIMATED TIME REQUIRED</b>	<b>FUNDING SOURCE*</b>
1. Meeting of City/Homeowners	0	2 weeks	
2. Notify County of intent to sell	0	1 week	
3. City notifies Easement Holders	0	1 week	
4. County and Easement Holders respond to notice of intent	0	26 weeks	
5. Establish Homeowners Assoc.	Unknown	20 weeks	
6. City Attorney review	\$250	1 week	HOA
7. City Attorney drafts Agreement	\$1,500	2 weeks	HOA
8. Formal approval of Agreement	0	4 weeks	
9. Hire Title Company	\$800	4 weeks	HOA
10. Affects of Park Bond issue	0	2 weeks	
11. Hire appraiser for Phase I	\$1,000	5 weeks	HOA
12. Staff report to City Council	0	4 weeks	
13. Written notice from Homeowners	0	4 weeks	
14. Commission final appraisal(s)	\$10,000	7 weeks	HOA
15. Appraisal/formal offers approved by City Council	0	3 weeks	
16. Homeowners accept offer	0	3 weeks	
17. Purchase Agreement drafted	\$5,000	8 weeks	HOA
18. Hire land surveyor/engineer	\$42,000	4 weeks	HOA
19. Plan check/review of title documents	\$2,500	10 weeks	HOA
20. Escrow opened	5% of appraisal	6 weeks	HOA
21. Lot consolidation documents	\$5,000	6 weeks	HOA
22. Prior to close of escrow	Remainder of funds deposited	N/A	HOA
23. Lot consolidation plan check	\$12,000	6 weeks	HOA
24. Record of survey plan check by County of Orange	\$12,000	6 weeks	HOA
25. Escrow closes	N/A	N/A	
<b>TOTALS</b>	<b>**\$93,050</b>	<b>135 weeks (2.6 years)</b>	

Notes:

\* Funding source as recommended by Staff. Actual funding source to be determined by agreement between City Council and Homeowners.

\*\* Figure does not include unknown costs (see Items #5, 20, and 22 above).

**General Note:** All figures are for estimating purposes only. Actual costs may vary.