



City of Hesperia

Legislation Details (With Text)

File #:	17-087	Version:	1	Name:	Permanent Water Rights Purchase
Type:	Resolution	Status:		Status:	Consent Calendar
File created:	3/2/2017	In control:		In control:	Water District
On agenda:	3/7/2017	Final action:		Final action:	
Title:	Recommended Action:				

It is recommended that the Board of Directors of the Hesperia Water District 1) authorize the purchase of 181 acre-feet of permanent Base Annual Production water rights in the Alto Subarea from Carolyn Lounsbury and JPMorgan Chase BK, National Association Co on behalf of Bank of America for \$4,200 per acre-foot; 2) authorize the lease of 145 acre-feet carryover rights for \$276 per acre-foot, for a combined total amount of \$800,220; and 3) authorize the City Manager to execute all documents related to the purchase and lease transactions.

Sponsors: Michael Blay

Indexes:

Code sections:

Attachments: 1. SR Water Rights Purchase 3-7-2017, 2. Attachment 1 - Draft Water Rights Purchase Agreement

Date	Ver.	Action By	Action	Result
3/7/2017	1	City Council	approved	Pass

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