

Meeting Date: 5/3/2016

Report Type: Public Hearing

Report ID: 2016-00358

Title: (City Council/Housing Authority) Approval to Sell Real Property located at 1400 North B Street (Noticed 04/20/2016)

Location: 1400 North B Street, District 3

Recommendation: Conduct a public hearing pursuant to Health and Safety Code §33431 and §33433 and, upon conclusion, pass: 1) a City Council Resolution that a) finds the sale of the 1400 North B Street property by the Housing Authority of the City of Sacramento (Housing Authority) to the City of Sacramento for its use is consistent with the Implementation Plan for the River District Redevelopment Plan and will assist in the elimination of blight and enhance public safety; and b) approves the sale of the property pursuant to the Agreement for Sale of Real Property; and 2) a Housing Authority Resolution that a) finds that the Housing Authority's sale of the 1400 North B Street property to the City for their use is consistent with the Implementation Plan for the River District Redevelopment Plan and will assist in the elimination of blight and enhance public safety; b) finds that the sale of the property to the City under the Agreement and the fair market value of the property is established in the 33433 Report; c) authorizes the Executive Director, or her designee, to execute the Agreement for Sale of Real Property for 1400 North B Street and all other necessary documents, as approved as to form by Agency Counsel, to sell the property; and d) authorizes the Executive Director, or her designee to allocate the sale proceeds from the property to the Low- and Moderate - Income Housing Set-Aside Fund for the City of Sacramento.

Contact: Kyle Flood, Program Manager, (916) 440-1311, Sacramento Housing and Redevelopment Agency

Presenter: Celia Yniguez, Management Analyst, Sacramento Housing and Redevelopment Agency

Department: Sacramento Housing & Redevelopment Agency

Division: Sacramento Housing & Redevelopment Agency

Dept ID:

Attachments:

- 1-Description/Analysis
- 2-1400 N B St Map
- 3-City Council Resolution
- 4-Exhibit A 33433 Report
- 5-City Council Exhibit B Purchase and Sale Agreement
- 6-Housing Authority Resolution
- 7-Housing Authority Exhibit A Purchase and Sale Agreement

City Attorney Review

Approved as to Form
Michael Sparks
4/26/2016 12:48:10 PM

SHRA Counsel Review

Approved as to Form
David Levin
4/18/2016 4:03:51 PM

Approvals/Acknowledgements

Department Director or Designee: La Shelle Dozier - 4/18/2016 4:03:51 PM

Description/Analysis

Issue Detail: In April 2011, the Redevelopment Agency of the City of Sacramento acquired 1400 North B Street (002-0041-088) as the result of a property exchange and Development and Disposition Agreement with General Produce. It was anticipated to be a residential development site in the River District Redevelopment Project Area. In 2012, redevelopment was eliminated and the Housing Authority of the City of Sacramento (Housing Authority), as successor for the Redevelopment Agency of the City of Sacramento for affordable housing, became the owner of the vacant 1400 North B Street parcel. In 2012, during the River District/Railyards Choice Neighborhoods Initiative planning process, the site was identified as a potential location to construct a new fire station due to its location near homeless services and on a major street.

The City's Fire Station Replacement Program proposes constructing a replacement facility for the existing Fire Station 14 building, currently located at 1341 North C Street, on the 1400 North B Street parcel. This report proposes that the Housing Authority sell the 1400 North B Street property to the City for \$350,000. The sale price is the current fair market value of the property based on an independent appraisal.

Policy Considerations: The property transfer is consistent with the River District Specific Plan and the City's 2035 General Plan. For the purposes of the 33433 report, the sale is consistent with the Implementation Plan for the River District Redevelopment Plan that encourages providing a safe, clean, and attractive environment, and strengthens infrastructure to support development. The property is located in the Twin Rivers – River District/Railyards Choice Neighborhood Initiative area and is consistent with and supports Choice Neighborhood Initiative efforts for the Twin Rivers public housing community. The property was originally purchased with redevelopment housing funds, with the intent to develop affordable housing. The sale proceeds will be set aside for future use to develop affordable housing.

Economic Impacts: Not applicable.

Environmental Considerations:

California Environmental Quality Act (CEQA): No environmental review is necessary at this time; the recommendations in this report are exempt from CEQA, under Section 15061(b)(3) of the CEQA Guidelines because it can be seen with certainty that no significant effect on the environment would occur. The development of the new fire station will be subject to appropriate CEQA review before a commitment to construct the project is approved.

Sustainability Considerations: Not applicable.

Commission Action: At its meeting of April 20, 2016, the Sacramento Housing and Redevelopment Commission reviewed the staff recommendation for this item. The votes were as follows:

AYES: Creswell, Griffin, Morgan, Raab, Rios, Staajabu

NOES: none

ABSENT: Alcalay, Johnson, Macedo, Painter, Simas

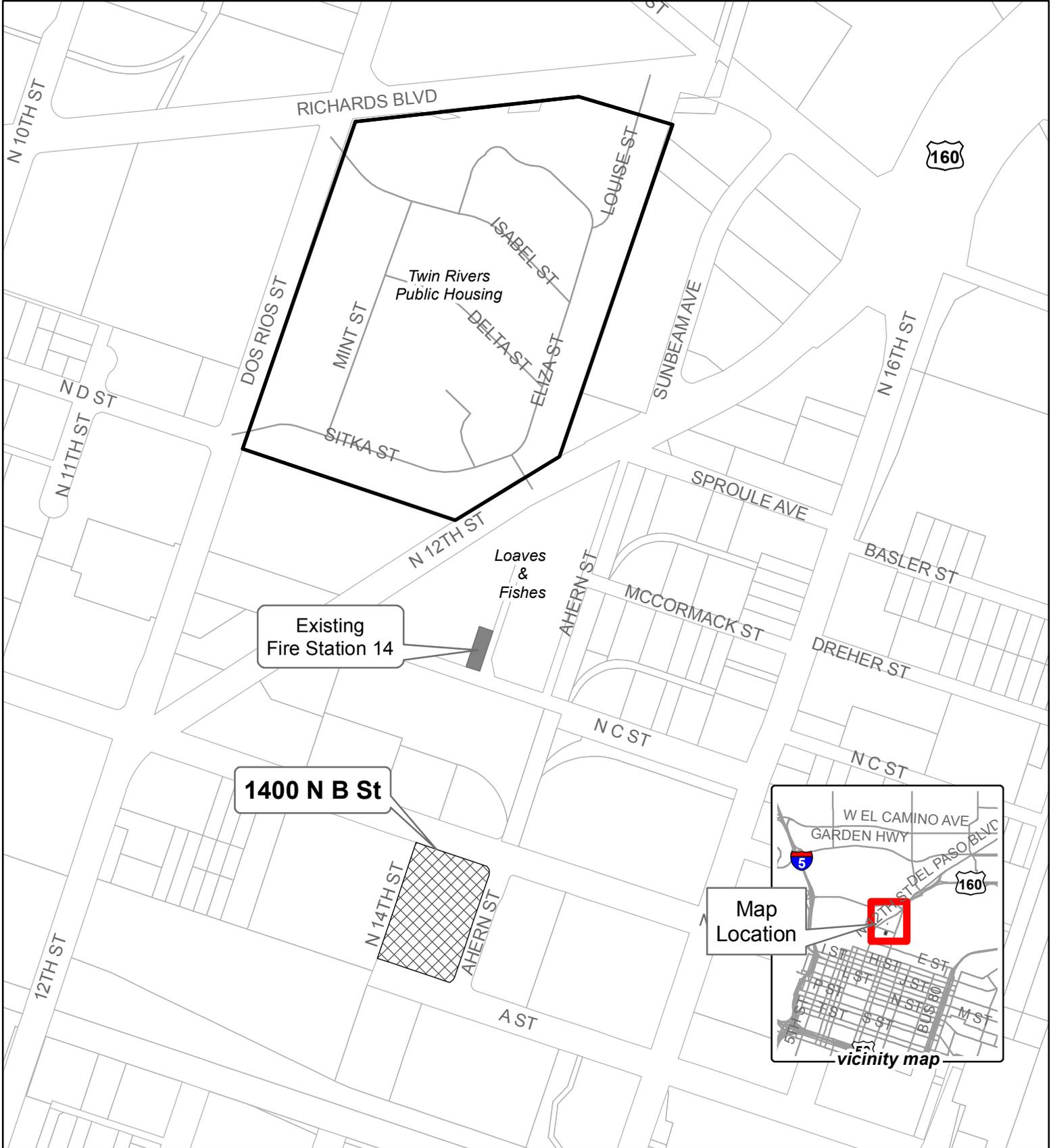
ABSTAIN: none

Rationale for Recommendation: The vacant property located at 1400 North B Street is in close proximity to the existing Fire Station 14, and has been identified by the City as a suitable location for a replacement station. Due to adjacent warehouse and social service users in the immediate vicinity, livability conditions for a housing development are not optimal. The development of the 1400 North B Street parcel will eliminate blight and enhance public safety in the Twin Rivers-River District/Railyards Choice Neighborhoods Initiative area.

Financial Considerations: A separate independent appraisal of the Housing Authority-owned 1400 North B Street property concluded a market value of \$350,000. The City is proposing to purchase the property at fair market value utilizing General Funds from its Fire Station Replacement Program. As the property is a redevelopment housing asset, the sale proceeds will be deposited in to the Low- and Moderate-Income Housing Set-Aside fund for future use to support the development of affordable housing in the City of Sacramento.

Local Business Enterprise (LBE)/Minority and Women Business Enterprise (M/WBE)/Section 3 and First Source Considerations: The activities recommended in this staff report do not involve federal funding; therefore, there are no M/WBE or Section 3 requirements. The First Source and LBE Programs are not applicable to this report.

Sale of Real Property 1400 North B Street



RESOLUTION NO. 2016 -

Adopted by the Sacramento City Council

on date of

SALE OF 1400 NORTH B STREET TO THE CITY OF SACRAMENTO

BACKGROUND

- A. The Housing Authority of the City of Sacramento (Housing Authority), as successor to the Redevelopment Agency of the City of Sacramento, owns 1400 North B Street (002-0041-088), a vacant parcel.
- B. The City owns 1341 North C Street which contains Fire Station 14.
- C. The City has determined that Fire Station 14 is operationally obsolete and needs to be replaced. The City allocated funding in the 2015-2020 Capital Improvement Program to replace the station 14 and station 15. Sufficient General Funds remain in the program budget to purchase a replacement property for Fire Station 14.
- D. The City desires to acquire 1400 N. B Street for its use and consideration of a new Fire Station 14 location.
- E. The Housing Authority and the City desire to enter into an Agreement for Sale of Real Property for 1400 N. B Street (002-0041-088) (Exhibit B).
- F. The subject property herein has been appraised and this transaction between the Housing Authority of the City of Sacramento and the City of Sacramento is a fair market value transaction.
- G. Construction of the Fire Station 14 improves the health and safety of the public.
- H. No environmental review is necessary at this time; the recommendations in this report are exempt from California Environmental Quality Act (CEQA), under Section 15061(b)(3) of the CEQA Guidelines because it can be seen with certainty that no significant effect on the environment would occur. The development of the new fire station will be subject to appropriate CEQA review before a commitment to construct the project is approved.
- I. A report under Health and Safety Code Section 33433 (Section 33343 Report) has been prepared and is attached hereto as Exhibit A, and is filed with Agency Clerk and made available for public review pursuant to Section 33433. Proper notice of this action has been given and a public hearing has been held in accordance with Health and Safety Code Sections 33431 and 33433.

BASED ON THE FACTS SET FORTH IN THE BACKGROUND, THE CITY COUNCIL RESOLVES AS FOLLOWS:

Section 1. All of the evidence having been duly considered the facts as presented and stated above, including the environmental facts, are found to be true and correct.

Section 2. The Housing Authority's sale of the vacant property to the City for its use is found to be consistent with the Implementation Plan for the River District Redevelopment Plan that encourages providing a safe, clean, and attractive environment, and strengthening infrastructure to support development. The sale will assist in the elimination of blight and replacing an operationally obsolete station which has reached the end of its useful life. The new station, in addition to providing enhanced fire protection to nearby low-income housing, will further eliminate blight by developing underutilized and vacant parcels, and make it possible to retain jobs and stimulate economic development in the area.

Section 3. The City Council approves the sale of the Housing Authority Property to the City for the City's use, pursuant to the terms of the agreement for sale of Real Property at fair market value of the Property as set forth in the 33433 Report attached to the Resolution.

Table of Contents:

Exhibit A: 33433 Report

Exhibit B: Agreement for the Sale of Real Property

**Report Regarding the Disposition of Property Acquired Directly or Indirectly with
Tax Increment Funds
(Health & Safety Code Section 33433)**

**I. SUMMARY OF THE PROPOSED REAL PROPERTY TRANSFER
AGREEMENT AND LEASE**

Agreement

A copy of the Real Property Exchange and Transfer Exchange Agreement ("Agreement") disposing of an interest in Agency real property is attached to this Report.

Location

The subject property is located at 1400 North B Street in the City of Sacramento and the County of Sacramento. It is located in the former River District Redevelopment Project Area. It is a vacant 1.70 acres site zoned C2-SPD (General Commercial – Special Planning District). The C2 Zone is a general commercial zone which provides for the sale of commodities, or performance of services, including repair facilities, offices, small wholesale stores or distributors, and limited processing and packaging. Good examples are a small neighborhood hardware store or corner market. The City will require dedication of a portion of the site for a roadway connection. This would ultimately allow for a connection of 14th Street from N B Street south under the railroad tracks to C Street. The City Community Development Department is requiring a full dedication of 14th Street from the 1400 N B Street parcel. This dedication applies to any developer of the site, private or public. The direct impact on the net acreage of the parcel is the loss of approximately 24,480 square feet. This is based on a road width of 75ft. Thus the net acreage of the site following the dedication will be approximately 1.14+/- ac. Additionally, developer of the site will be responsible for all frontage improvements along the east side of the newly dedicated 14th Street, which will include curbs, gutters, separated sidewalk, and street lighting.

The Redevelopment Agency of the City of Sacramento purchased a parcel at 1220 North A Street in 1995 with Low and Moderate Income Housing Set-Aside funds for the development of affordable housing; however, it was later determined that due to limited access, the property, immediately adjacent to General Produce was unsuitable for residential development. In 1998 General Produce was seeking to expand its operations and considered relocating outside of Sacramento. In order to retain General Produce in Sacramento, the Redevelopment Agency and City Council approved the disposition of the Agency-owned Property to General Produce allowing the company to expand at its existing location. In exchange, the Agency would acquire a 1400 North B Street, from General Produce which had superior access and was better suited for residential development. However, due to environmental contamination on the Agency-owned Property, the exchange was delayed until April 2011. In 2012, redevelopment was eliminated and the Housing Authority of the City of Sacramento as successor for the Redevelopment Agency of the City of Sacramento for affordable housing became the owner of 1400 N. B Street.

33433 Report

Buyer

The buyer is the City of Sacramento. The City's Fire Station Replacement Program proposes to replace and move the existing Fire Station 14 located at 1341 North C Street to 1400 B Street following all necessary feasibility analysis and environmental reviews. .

II. COST OF THE AGREEMENT AND LEASE TO THE AGENCY

This section presents the total cost of the Agreement for Sale of the property to the Authority, as well as the "net cost" of the sale after consideration of revenues. The net cost can be either actual costs, when expenditures exceed receipts, or a net gain, when revenues created by implementation of the Agreement exceed expenditures or valuation.

Estimated Costs to the Agency

The site was received by the Redevelopment Agency of the City of Sacramento as the result of a land transfer and a development and disposition agreement in 2011. The valuation of the property at the time was \$666,072 based upon an appraisal.

AGENCY'S COST OF ACQUIRING THE LAND	
Land Valuation time of land exchange - 2011	\$666,072
Commissions	\$ -
Closing Costs	\$ -
Relocation Costs	\$ -
Land Clearance Costs	\$ -
Financing Costs	\$ -
Improvement Costs (e.g. utilities or foundations added)	\$ -
Other Costs	\$ -
TOTAL	\$666,072

ESTIMATED VALUE OF INTEREST CONVEYED	
Value of the property determined at its highest and best use under the redevelopment plan	\$350,000

33433 Report

ESTIMATED REUSE VALUE OF INTEREST CONVEYED	
Value of property determined with consideration of the restrictions and development costs imposed by the Agreement	\$350,000

VALUE RECEIVED ON DISPOSITION	
The purchase price due to the Agency under the Agreement	\$350,000

Property

Per the terms of the Agreement for Sale of Real Property of 1400 North B Street, the price is \$350,000.

III. ESTIMATED VALUE OF THE INTEREST TO BE CONVEYED

The Authority estimated the value of the interest being sold to the City by the Authority at its highest and best use allowed under City zoning code and the City's 2035 General Plan. The property would require dedication of a street, approximately 75 feet width from North B Street to North A Street.

To arrive at the fair market value of the property the Authority commissioned an appraisal of the property. The 1400 North B Street Property appraisal was completed by Bender Rosenthal, Inc. on January 8, 2016. The property was valued at \$350,000.

IV. ELIMINATION OF BLIGHT

The Proposed Agreement for Sale of Real Property will eliminate blight within the River District Redevelopment Area by providing a viable site to locate Fire Station 14. It is found to be consistent with the Implementation Plan for the River District Redevelopment Plan that encourages providing a safe, clean, and attractive environment, and strengthening infrastructure to support development. The sale will assist in the elimination of blight and enhancing public safety by replacing an operationally obsolete station which has reached the end of its useful life. The new station, if deemed feasible will provide enhanced fire protection to nearby low income housing, will further eliminate blight by developing underutilized and vacant parcels, and making it possible to retain jobs and stimulate more economic development in the area.

V. CONFORMANCE WITH FIVE-YEAR IMPLEMENTATION PLAN

The applicable Five-Year Implementation Plan program objectives for the River District Redevelopment Project Area are the following: Eliminate Blight and Eliminate Infrastructural Deficiencies. To these ends, the Agency transferring the site for potential reuse as a fire station will eliminate a vacant property and could result in a new fire station which would provide an enhanced level of safety to the area.

Agreement for Sale of Real Property

1400 N. B Street (002-0041-088)

This agreement, dated _____, 2016, for purposes of identification, is between the **Housing Authority of the City of Sacramento**, a public body, corporate and politic (the "**Authority**"), and the **City of Sacramento**, a municipal corporation (the "**City**").

Background

The Authority owns in fee simple the real property located at 1400 North B Street in the City of Sacramento, State of California, described and depicted in Exhibit A (the "**Property**").

The Authority acquired the Property as a housing asset from the former Redevelopment Agency of the City of Sacramento Agency (approved by the California Department of Finance on August 31, 2012).

The City desires to acquire the Property for construction and operation of new Fire Station 14.

The Authority has determined that the Property is not required for its foreseeable needs and is therefore selling it to the City for construction and operation of new Fire Station 14, which will benefit both the Authority and the City by allowing the City to better serve the Authority's Twin Rivers Public Housing Complex and its anticipated redevelopment.

With these background facts in mind, the City and the Authority agree as follows:

- 1. Effective Date.** This agreement is effective on the date both parties have signed it, as indicated by the dates in the signature blocks below (the "**Effective Date**").
- 2. Conveyance of Fee Title.** The Authority shall convey to City fee-simply title to the Property in accordance with the terms of this agreement.
- 3. Purchase Price.** The total purchase price for the Authority's conveyance of fee-simple title to the Property is \$350,000 (the "**Purchase Price**"). The City shall deposit the Purchase Price with Escrow Holder, in cash or by certified check or cashier's check drawn to the order of Escrow Holder, in accordance with Section 5(b)(1) and shall pay the full Purchase Price to the Authority through escrow on the Closing Date in accordance with Section 5(c)(1).
- 4. Escrow.** In order to consummate this transaction, the parties have opened an escrow with Placer Title Company, 1180 Iron Point Rd Suite 140, Folsom, CA 95630, (916) 353-1953, Order Number 407-12510 (the "**Escrow Holder**"). Cynthia Perez is serving as the escrow officer.
- 5. Closing.** Within five Business Days after the Effective Date, the parties shall deposit a copy of this agreement with Escrow Holder. Escrow Holder shall use Sections 2, 3, 4, 5, 8, 9, 10, and 13 of this agreement as escrow instructions, together with any additional escrow

instructions the City and the Authority jointly issue to Escrow Holder. A “**Business Day**” means any day the City’s offices located at 915 I Street, Sacramento, California, are open to the general public.

(a) *The Authority’s Deliveries through Escrow.*

- (1) At least one Business Day before the Closing Date, the Authority shall sign and deposit with Escrow Holder, for recording at the Closing, a grant deed that is in the form attached to this agreement as Exhibit B (the “**Grant Deed**”), by which the Authority will convey to City fee-simple title to the Property. The title conveyed by the Grant Deed must be free and clear of all rights, restrictions, easements, impediments, encumbrances, liens, assessments, or other security interests of any kind, except: (i) easements or rights-of-way for public roads or public utilities, if any; and (ii) items specifically identified in Exhibit C attached hereto, if any.
- (2) At least one Business Day before the Closing Date, the Authority shall deposit 50% of the following with Escrow Holder (collectively, the “**Incidental Expenses**”): all closing costs, including documentary transfer taxes (if any), escrow fees, and recording fees.
- (3) The Authority shall sign and deposit with Escrow Holder any additional documents and items that Escrow Holder reasonably needs to close escrow.

(b) *The City’s Deliveries through Escrow.*

- (1) At least one Business Day before the Closing Date, the City shall deposit the full Purchase Price with Escrow Holder.
- (2) At least one Business Day before the Closing Date, the City shall deposit with Escrow Holder 50% of the Incidental Expenses.
- (3) As required, Authority shall sign and deposit with Escrow Holder any additional documents and items that Escrow Holder reasonably needs to close escrow.

(c) *Closing of Escrow.* As soon as is practicable after the City and the Authority have completed their deliveries through escrow, as required by Sections 5(a) and 5(b), but no later than June 10, 2016 (the actual date of closing being the “**Closing Date**”), Escrow Holder shall consummate the transaction contemplated by this agreement by doing the following (the “**Closing**”):

- (1) paying the Authority the full Purchase Price; and
- (2) causing the deed described in Section 5(a)(1) to be recorded with the Sacramento County Clerk/Recorder.

- (d) *Title Insurance.* The City, at its own option and cost, may obtain a CLTA standard coverage owner's policy of title insurance insuring that clear title to the Property is vested properly upon recording of the Grant Deed.
 - (e) *Standard Escrow Instructions.* For escrow matters not specifically addressed in this agreement, Escrow Holder's standard escrow instructions will apply. Sections 2, 3, 4, 5, 8, 9, 10, and 11 of this agreement control if a conflict arises between them and Escrow Holder's standard escrow instructions.
- 6. Due Diligence.** The City has completed appropriate due diligence of the Property to inspect physical or environmental conditions or aspects of the Property, or any other matter affecting its decision to accept the Property. During its due diligence, the City was given the opportunity to perform an environmental site assessment through its own consultant.
- 7. "As-Is" Sale.** The City has agreed to accept possession of the Authority Property at the Close of Escrow on an "as-is" basis. The parties agree that the Property will be sold "as is, where is, with all faults" with no right of set-off or additional consideration. The parties also agree that the sale will be without representation or warranty of any kind, express or implied, and the parties disclaim and renounce and representations or warranties, except as provided in Section 24.
- 8. The Authority's Right to Terminate.** The Authority may terminate this agreement at any time, by giving written notice to the City and Escrow Holder, if the City's representation and warranty set forth in Section 24 is false in any material respect when made or becomes false in any material respect before the Closing Date. If the Authority terminates this agreement under this Section 8, then the City shall pay all Incidental Expenses.
- 9. The City's Right to Terminate.** The City may terminate this agreement at any time, by giving written notice to the Authority and Escrow Holder, if the Authority's representation and warranty set forth in Section 24 is false in any material respect when made or becomes false in any material respect before the Closing Date. If the City terminates this agreement under this Section 9, then the Authority shall pay all Incidental Expenses.
- 10. Authority's Default.**
- (a) If the Authority defaults in the performance of this agreement, then the City may elect, at its discretion and in addition to any other rights or remedies provided by law or this agreement, to do either of the following:
 - (1) Terminate this agreement, and thereafter the parties will be released from all further liability under this agreement except that the Authority shall pay all unpaid Incidental Expenses.
 - (2) Specifically enforce the terms of this agreement in law or in equity.

- (b) The City’s rights and remedies under this agreement, whether granted by law or otherwise, are cumulative and not exclusive, and the City may exercise any or all of those rights and remedies at any time. If the City elects to close this transaction notwithstanding the Authority’s breach, then that election will not result in the City’s waiver of the breach, and the Authority will remain liable to the City for the breach.

11. City’s Default.

- (a) If the City fails to complete the purchase of the Property for any reason, then the Authority may terminate this agreement by giving written notice to the City and Escrow Holder.
- (d) If the Authority terminates this agreement under this Section 11, then—
 - (1) the City shall pay all unpaid Incidental Expenses; and
 - (2) both parties will be released from any further liability under this agreement.

12. Notices. Any notice or other communication under this agreement must be in writing and is considered properly given and effective only when mailed or delivered in the manner provided by this Section 12 to the persons identified below. A notice or other communication that is mailed is effective or considered to have been given on the third day after it is deposited in the U.S. Mail (certified mail and return receipt requested), addressed as set forth below, with postage prepaid. A notice or other communication sent in any other manner is effective or considered properly given when actually delivered. A party may change its address for these purposes by giving written notice of the change to the other party in the manner provided in this Section 12.

If to the City:

City of Sacramento
Real Estate Services
915 I Street, 2nd Floor
Sacramento, CA 95814
Attn: Supervisor, Real Estate Services
Section

If to the Authority:

Housing Authority of the City of
Sacramento
801 12th Street
Sacramento, CA 95814
Attn: Real Estate Department

13. Assignments. A party may not assign or otherwise transfer this agreement or any interest in it without the other party’s prior written consent, which the other party may withhold in its sole discretion. An assignment or other transfer made contrary to this Section 13 is void.

14. Binding Effect. This agreement binds and inures to the benefit of the parties’ successors and assigns.

15. **Time of Essence.** Time is of the essence in performing this agreement.
16. **Severability.** If a court with jurisdiction rules that any nonmaterial part of this agreement is invalid, unenforceable, or contrary to law or public policy, then the rest of this agreement remains valid and fully enforceable.
17. **Waiver.** A party's failure to insist on strict performance of this agreement or to exercise any right or remedy upon breach of this agreement is not a waiver of the performance, right, or remedy. A party's waiver of another party's breach of any provision in this agreement will not constitute a continuing waiver or a waiver of any later breach of the same or any other provision. A waiver is binding only if set forth in a writing signed by the waiving party.
18. **Interpretation.** This agreement is to be interpreted and applied in accordance with California law, except that that the rule of interpretation in California Civil Code section 1654 will not apply.
19. **Attorneys' fees.** The parties must bear their own costs and attorneys' fees incurred in connection with this agreement.
20. **No Third-Party Beneficiaries.** This agreement is solely for the benefit of the City and the Authority. It is not intended to benefit any third parties.
21. **Counterparts.** The parties may sign this agreement in counterparts, each of which is considered an original, but all of which constitute the same agreement. Facsimiles, pdfs, and photocopies of signature pages of the agreement have the same binding effect as originals.
22. **Integration and modification.** This agreement sets forth the parties' entire understanding regarding the matters set forth above and is intended to be their final, complete, and exclusive expression of those matters. It supersedes all prior or contemporaneous agreements, representations, and negotiations—written, oral, express, or implied—and may be modified only by another written agreement signed by both parties.
23. **Recording.** Either party may record this agreement in the Recorder's Office for Sacramento County.
24. **Authorization.** Each individual executing this agreement on behalf of an entity represents and warrants that he or she has been authorized to do so by the entity on whose behalf he or she executes this agreement and that the entity will be obligated to perform the terms of this agreement.

<p>AUTHORITY: HOUSING AUTHORITY OF THE CITY OF SACRAMENTO a public body, corporate and politic</p> <p>By: _____ Print Name: <u>La Shelle Dozier</u> Title: <u>Executive Director</u></p> <p>Dated: _____</p>	<p>CITY: CITY OF SACRAMENTO, a municipal corporation</p> <p>By: _____ Print Name: _____ Title: _____</p> <p>Dated: _____</p>
<p>APPROVED AS TO FORM:</p> <p>_____</p> <p>Authority Counsel</p>	<p>APPROVED AS TO FORM:</p> <p>_____</p> <p>Deputy City Attorney</p>

ATTEST:

By: _____
City Clerk

Dated: _____

Exhibit A

THE LAND DESCRIBED HEREIN IS SITUATED IN THE STATE OF CALIFORNIA, COUNTY OF SACRAMENTO, CITY OF SACRAMENTO, AND IS DESCRIBED AS FOLLOWS:

A PORTION OF THE BLOCKS BOUNDED ON THE NORTH BY NORTH B STREET, THE SOUTH BY A STREET, THE WEST BY 13TH STREET AND THE EAST BY 15TH STREET IN THE CITY OF SACRAMENTO, ACCORDING TO THE OFFICIAL MAP THEREOF, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE WEST LINE OF 14TH STREET AND THE SOUTH LINE OF NORTH B STREET; THENCE FROM SAID POINT OF BEGINNING AND ALONG SAID SOUTH LINE SOUTH 70 DEGREES 32 MINUTES 09 SECONDS EAST 40.00 FEET; THENCE CONTINUING ALONG SAID SOUTH LINE SOUTH 70 DEGREES 31 MINUTES 01 SECONDS EAST 176.59 FEET; THENCE LEAVING SAID SOUTH LINE SOUTH 19 DEGREES 27 MINUTES 12 SECONDS WEST 324.69 FEET; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 26.20 FEET AND BEING SUBTENDED BY A CHORD BEARING SOUTH 47 DEGREES 54 MINUTES 08 SECONDS WEST 19.09 FEET TO A POINT ON THE NORTH LINE OF SAID A STREET; THENCE ALONG SAID NORTH LINE NORTH 70 DEGREES 29 MINUTES 38 SECONDS WEST 168.24 FEET; THENCE CONTINUING ALONG SAID NORTH LINE NORTH 70 DEGREES 30 MINUTES 55 SECONDS WEST 40.00 FEET TO A POINT ON SAID WEST LINE OF 14TH STREET; THENCE ALONG SAID WEST LINE NORTH 19 DEGREES 34 MINUTES 41 SECONDS EAST 341.40 FEET TO THE POINT OF BEGINNING.

THE MERIDIAN OF THIS SURVEY IS IDENTICAL TO THAT OF THAT CERTAIN RECORD OF SURVEY FILED IN BOOK 47 OF SURVEYS, PAGE 5, OFFICIAL RECORDS OF SAID COUNTY.

APN: 002-0041-088-0000

Exhibit B

RECORDING REQUESTED BY
AND FOR THE BENEFIT OF

CITY OF SACRAMENTO
NO FEE DOCUMENT
Govt Code 27383

WHEN RECORDED MAIL TO

CITY OF SACRAMENTO
Real Estate Services
915 I Street, 2nd Floor
Sacramento, California 95814

MAIL TAX STATEMENTS TO

CITY OF SACRAMENTO
Attn: Finance Administration
915 I Street, 5th Floor
Sacramento, California 95814

SPACE ABOVE THIS LINE FOR RECORDER'S USE

NO TRANSFER TAX DUE per R&T Code 11922
Grantee is a Government Agency

City RESS WO#	Escrow	APN	City Agreement #
<u>2444328</u>	<u>407-12510</u>	<u>002-0041-088</u>	_____

GRANT DEED

HOUSING AUTHORITY OF THE CITY OF SACRAMENTO, a public body, corporate and politic,

hereby grant(s) to

CITY OF SACRAMENTO, a municipal corporation,

all that real property situated in the City of Sacramento, County of Sacramento, State of California, described as follows:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF.

**Housing Authority of the City of Sacramento, a public
body, corporate and politic**

Dated: _____

By: _____
LA SHELLE DOZIER
Executive Director

"Approved as to form - City Attorney"

EXHIBIT A

THE LAND DESCRIBED HEREIN IS SITUATED IN THE STATE OF CALIFORNIA, COUNTY OF SACRAMENTO, CITY OF SACRAMENTO, AND IS DESCRIBED AS FOLLOWS:

A PORTION OF THE BLOCKS BOUNDED ON THE NORTH BY NORTH B STREET, THE SOUTH BY A STREET, THE WEST BY 13TH STREET AND THE EAST BY 15TH STREET IN THE CITY OF SACRAMENTO, ACCORDING TO THE OFFICIAL MAP THEREOF, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE WEST LINE OF 14TH STREET AND THE SOUTH LINE OF NORTH B STREET; THENCE FROM SAID POINT OF BEGINNING AND ALONG SAID SOUTH LINE SOUTH 70 DEGREES 32 MINUTES 09 SECONDS EAST 40.00 FEET; THENCE CONTINUING ALONG SAID SOUTH LINE SOUTH 70 DEGREES 31 MINUTES 01 SECONDS EAST 176.59 FEET; THENCE LEAVING SAID SOUTH LINE SOUTH 19 DEGREES 27 MINUTES 12 SECONDS WEST 324.69 FEET; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 26.20 FEET AND BEING SUBTENDED BY A CHORD BEARING SOUTH 47 DEGREES 54 MINUTES 08 SECONDS WEST 19.09 FEET TO A POINT ON THE NORTH LINE OF SAID A STREET; THENCE ALONG SAID NORTH LINE NORTH 70 DEGREES 29 MINUTES 38 SECONDS WEST 168.24 FEET; THENCE CONTINUING ALONG SAID NORTH LINE NORTH 70 DEGREES 30 MINUTES 55 SECONDS WEST 40.00 FEET TO A POINT ON SAID WEST LINE OF 14TH STREET; THENCE ALONG SAID WEST LINE NORTH 19 DEGREES 34 MINUTES 41 SECONDS EAST 341.40 FEET TO THE POINT OF BEGINNING.

THE MERIDIAN OF THIS SURVEY IS IDENTICAL TO THAT OF THAT CERTAIN RECORD OF SURVEY FILED IN BOOK 47 OF SURVEYS, PAGE 5, OFFICIAL RECORDS OF SAID COUNTY.

APN: 002-0041-088-0000

Exhibit C

Title exceptions that will not be removed
Items 1 thru 3 paid current, 4, 5, 6, 7, 8, 9, & 10
as shown in Placer Title Company
preliminary title report # 407-12510, dated June 12, 2015

RESOLUTION NO. 2016 –

Adopted by the Housing Authority of the City of Sacramento

on date of

SALE OF 1400 N. B STREET TO THE CITY OF SACRAMENTO

BACKGROUND

- A. The Housing Authority of the City of Sacramento (Housing Authority), as successor to the Redevelopment Agency of the City of Sacramento, owns 1400 N. B Street (002-0041-088), a vacant parcel.
- B. The City owns 1341 North C Street which contains Fire Station 14.
- C. The City has determined that Fire Station 14 is operationally obsolete and needs to be replaced. The City allocated funding in the FY2015/16 Capitol Improvement Program to replace the station.
- D. The City desires to construct a new Fire Station 14 at 1400 N. B Street.
- E. The Housing Authority has determined that its 1400 N. B Street not required for its foreseeable needs and the sale at fair market value to the City is for the City's needs including the possibility of constructing a new fire station which will enhance fire protection and emergency services to and for nearby low-income housing units currently owned and operated as public housing by the Housing Authority (California Health and Safety Code §34315.5).
- F. The Housing Authority and the City desire to enter into an agreement for sale of Real Property for 1400 N. B Street (002-0041-088) (Exhibit A).
- G. All of the subject properties herein have been appraised and this transaction between the Housing Authority of the City of Sacramento and the City of Sacramento is a fair market value transaction.
- H. No environmental review is necessary at this time; the recommendations in this report are exempt from California Environmental Quality Act (CEQA), under Section 15061(b)(3) of the CEQA Guidelines because it can be seen with certainty that no significant effect on the environment would occur. The development of the new fire station will be subject to appropriate CEQA review before a commitment to construct the project is approved.
- I. A report under Health and Safety Code Section 33433 (Section 33343 Report) has been prepared and is filed with the Agency Clerk and made available for public review pursuant to Section 33433. Proper notice of this action has been given and a public hearing has been held in accordance with Health and Safety Code Sections 33431 and 33433.

BASED ON THE FACTS SET FORTH IN THE BACKGROUND, THE HOUSING AUTHORITY OF THE CITY OF SACRAMENTO RESOLVES AS FOLLOWS:

- Section 1. All of the evidence having been duly considered the facts and findings as presented and stated above, including the environmental facts and findings, are found to be true and correct.
- Section 2. The Housing Authority's sale of the property for the construction of Fire Station 14 is found to be consistent with the Implementation Plan for the River District Redevelopment Plan that encourages providing a safe, clean, and attractive environment, and strengthening infrastructure to support development. The sale will assist in the elimination of blight and enhancing public safety by replacing an operationally obsolete station which has reached the end of its useful life. The new station, in addition to providing enhanced fire protection to nearby low income housing, will further eliminate blight by developing underutilized and vacant parcels, and making it possible to retain jobs and stimulate economic development in the area.
- Section 3. As established in the 33433 Report, the consideration for the Housing Authority's sale of the Property to the City under the agreement for sale of Real Property, and the fair market value of the Property, is Three Hundred and Fifty Thousand Dollars (\$350,000).
- Section 4. The Executive Director, or her designee, is authorized to execute the agreement for the sale of Real Property (included as Exhibit A) for sale of the Housing Authority property located at 1400 N. B Street (002-0041-088).
- Section 5. The Executive Director, or her designee, is authorized to allocate the sale proceeds sale from the property to the low and moderate income housing set-aside fund for the City of Sacramento.

Table of Contents:

Exhibit A: Agreement for Sale of Real Property

Agreement for Sale of Real Property

1400 N. B Street (002-0041-088)

This agreement, dated _____, 2016, for purposes of identification, is between the **Housing Authority of the City of Sacramento**, a public body, corporate and politic (the "**Authority**"), and the **City of Sacramento**, a municipal corporation (the "**City**").

Background

The Authority owns in fee simple the real property located at 1400 North B Street in the City of Sacramento, State of California, described and depicted in Exhibit A (the "**Property**").

The Authority acquired the Property as a housing asset from the former Redevelopment Agency of the City of Sacramento Agency (approved by the California Department of Finance on August 31, 2012).

The City desires to acquire the Property for construction and operation of new Fire Station 14.

The Authority has determined that the Property is not required for its foreseeable needs and is therefore selling it to the City for construction and operation of new Fire Station 14, which will benefit both the Authority and the City by allowing the City to better serve the Authority's Twin Rivers Public Housing Complex and its anticipated redevelopment.

With these background facts in mind, the City and the Authority agree as follows:

1. **Effective Date.** This agreement is effective on the date both parties have signed it, as indicated by the dates in the signature blocks below (the "**Effective Date**").
2. **Conveyance of Fee Title.** The Authority shall convey to City fee-simply title to the Property in accordance with the terms of this agreement.
3. **Purchase Price.** The total purchase price for the Authority's conveyance of fee-simple title to the Property is \$350,000 (the "**Purchase Price**"). The City shall deposit the Purchase Price with Escrow Holder, in cash or by certified check or cashier's check drawn to the order of Escrow Holder, in accordance with Section 5(b)(1) and shall pay the full Purchase Price to the Authority through escrow on the Closing Date in accordance with Section 5(c)(1).
4. **Escrow.** In order to consummate this transaction, the parties have opened an escrow with Placer Title Company, 1180 Iron Point Rd Suite 140, Folsom, CA 95630, (916) 353-1953, Order Number 407-12510 (the "**Escrow Holder**"). Cynthia Perez is serving as the escrow officer.
5. **Closing.** Within five Business Days after the Effective Date, the parties shall deposit a copy of this agreement with Escrow Holder. Escrow Holder shall use Sections 2, 3, 4, 5, 8, 9, 10, and 13 of this agreement as escrow instructions, together with any additional escrow

instructions the City and the Authority jointly issue to Escrow Holder. A “**Business Day**” means any day the City’s offices located at 915 I Street, Sacramento, California, are open to the general public.

(a) *The Authority’s Deliveries through Escrow.*

- (1) At least one Business Day before the Closing Date, the Authority shall sign and deposit with Escrow Holder, for recording at the Closing, a grant deed that is in the form attached to this agreement as Exhibit B (the “**Grant Deed**”), by which the Authority will convey to City fee-simple title to the Property. The title conveyed by the Grant Deed must be free and clear of all rights, restrictions, easements, impediments, encumbrances, liens, assessments, or other security interests of any kind, except: (i) easements or rights-of-way for public roads or public utilities, if any; and (ii) items specifically identified in Exhibit C attached hereto, if any.
- (2) At least one Business Day before the Closing Date, the Authority shall deposit 50% of the following with Escrow Holder (collectively, the “**Incidental Expenses**”): all closing costs, including documentary transfer taxes (if any), escrow fees, and recording fees.
- (3) The Authority shall sign and deposit with Escrow Holder any additional documents and items that Escrow Holder reasonably needs to close escrow.

(b) *The City’s Deliveries through Escrow.*

- (1) At least one Business Day before the Closing Date, the City shall deposit the full Purchase Price with Escrow Holder.
- (2) At least one Business Day before the Closing Date, the City shall deposit with Escrow Holder 50% of the Incidental Expenses.
- (3) As required, Authority shall sign and deposit with Escrow Holder any additional documents and items that Escrow Holder reasonably needs to close escrow.

(c) *Closing of Escrow.* As soon as is practicable after the City and the Authority have completed their deliveries through escrow, as required by Sections 5(a) and 5(b), but no later than June 10, 2016 (the actual date of closing being the “**Closing Date**”), Escrow Holder shall consummate the transaction contemplated by this agreement by doing the following (the “**Closing**”):

- (1) paying the Authority the full Purchase Price; and
- (2) causing the deed described in Section 5(a)(1) to be recorded with the Sacramento County Clerk/Recorder.

- (d) *Title Insurance.* The City, at its own option and cost, may obtain a CLTA standard coverage owner's policy of title insurance insuring that clear title to the Property is vested properly upon recording of the Grant Deed.
 - (e) *Standard Escrow Instructions.* For escrow matters not specifically addressed in this agreement, Escrow Holder's standard escrow instructions will apply. Sections 2, 3, 4, 5, 8, 9, 10, and 11 of this agreement control if a conflict arises between them and Escrow Holder's standard escrow instructions.
- 6. Due Diligence.** The City has completed appropriate due diligence of the Property to inspect physical or environmental conditions or aspects of the Property, or any other matter affecting its decision to accept the Property. During its due diligence, the City was given the opportunity to perform an environmental site assessment through its own consultant.
- 7. "As-Is" Sale.** The City has agreed to accept possession of the Authority Property at the Close of Escrow on an "as-is" basis. The parties agree that the Property will be sold "as is, where is, with all faults" with no right of set-off or additional consideration. The parties also agree that the sale will be without representation or warranty of any kind, express or implied, and the parties disclaim and renounce and representations or warranties, except as provided in Section 24.
- 8. The Authority's Right to Terminate.** The Authority may terminate this agreement at any time, by giving written notice to the City and Escrow Holder, if the City's representation and warranty set forth in Section 24 is false in any material respect when made or becomes false in any material respect before the Closing Date. If the Authority terminates this agreement under this Section 8, then the City shall pay all Incidental Expenses.
- 9. The City's Right to Terminate.** The City may terminate this agreement at any time, by giving written notice to the Authority and Escrow Holder, if the Authority's representation and warranty set forth in Section 24 is false in any material respect when made or becomes false in any material respect before the Closing Date. If the City terminates this agreement under this Section 9, then the Authority shall pay all Incidental Expenses.
- 10. Authority's Default.**
- (a) If the Authority defaults in the performance of this agreement, then the City may elect, at its discretion and in addition to any other rights or remedies provided by law or this agreement, to do either of the following:
 - (1) Terminate this agreement, and thereafter the parties will be released from all further liability under this agreement except that the Authority shall pay all unpaid Incidental Expenses.
 - (2) Specifically enforce the terms of this agreement in law or in equity.

- (b) The City’s rights and remedies under this agreement, whether granted by law or otherwise, are cumulative and not exclusive, and the City may exercise any or all of those rights and remedies at any time. If the City elects to close this transaction notwithstanding the Authority’s breach, then that election will not result in the City’s waiver of the breach, and the Authority will remain liable to the City for the breach.

11. City’s Default.

- (a) If the City fails to complete the purchase of the Property for any reason, then the Authority may terminate this agreement by giving written notice to the City and Escrow Holder.
- (d) If the Authority terminates this agreement under this Section 11, then—
 - (1) the City shall pay all unpaid Incidental Expenses; and
 - (2) both parties will be released from any further liability under this agreement.

12. Notices. Any notice or other communication under this agreement must be in writing and is considered properly given and effective only when mailed or delivered in the manner provided by this Section 12 to the persons identified below. A notice or other communication that is mailed is effective or considered to have been given on the third day after it is deposited in the U.S. Mail (certified mail and return receipt requested), addressed as set forth below, with postage prepaid. A notice or other communication sent in any other manner is effective or considered properly given when actually delivered. A party may change its address for these purposes by giving written notice of the change to the other party in the manner provided in this Section 12.

If to the City:

City of Sacramento
 Real Estate Services
 915 I Street, 2nd Floor
 Sacramento, CA 95814
 Attn: Supervisor, Real Estate Services
 Section

If to the Authority:

Housing Authority of the City of
 Sacramento
 801 12th Street
 Sacramento, CA 95814
 Attn: Real Estate Department

13. Assignments. A party may not assign or otherwise transfer this agreement or any interest in it without the other party’s prior written consent, which the other party may withhold in its sole discretion. An assignment or other transfer made contrary to this Section 13 is void.

14. Binding Effect. This agreement binds and inures to the benefit of the parties’ successors and assigns.

15. **Time of Essence.** Time is of the essence in performing this agreement.
16. **Severability.** If a court with jurisdiction rules that any nonmaterial part of this agreement is invalid, unenforceable, or contrary to law or public policy, then the rest of this agreement remains valid and fully enforceable.
17. **Waiver.** A party's failure to insist on strict performance of this agreement or to exercise any right or remedy upon breach of this agreement is not a waiver of the performance, right, or remedy. A party's waiver of another party's breach of any provision in this agreement will not constitute a continuing waiver or a waiver of any later breach of the same or any other provision. A waiver is binding only if set forth in a writing signed by the waiving party.
18. **Interpretation.** This agreement is to be interpreted and applied in accordance with California law, except that that the rule of interpretation in California Civil Code section 1654 will not apply.
19. **Attorneys' fees.** The parties must bear their own costs and attorneys' fees incurred in connection with this agreement.
20. **No Third-Party Beneficiaries.** This agreement is solely for the benefit of the City and the Authority. It is not intended to benefit any third parties.
21. **Counterparts.** The parties may sign this agreement in counterparts, each of which is considered an original, but all of which constitute the same agreement. Facsimiles, pdfs, and photocopies of signature pages of the agreement have the same binding effect as originals.
22. **Integration and modification.** This agreement sets forth the parties' entire understanding regarding the matters set forth above and is intended to be their final, complete, and exclusive expression of those matters. It supersedes all prior or contemporaneous agreements, representations, and negotiations—written, oral, express, or implied—and may be modified only by another written agreement signed by both parties.
23. **Recording.** Either party may record this agreement in the Recorder's Office for Sacramento County.
24. **Authorization.** Each individual executing this agreement on behalf of an entity represents and warrants that he or she has been authorized to do so by the entity on whose behalf he or she executes this agreement and that the entity will be obligated to perform the terms of this agreement.

<p>AUTHORITY: HOUSING AUTHORITY OF THE CITY OF SACRAMENTO a public body, corporate and politic</p> <p>By: _____ Print Name: <u>La Shelle Dozier</u> Title: <u>Executive Director</u></p> <p>Dated: _____</p>	<p>CITY: CITY OF SACRAMENTO, a municipal corporation</p> <p>By: _____ Print Name: _____ Title: _____</p> <p>Dated: _____</p>
<p>APPROVED AS TO FORM:</p> <p>_____</p> <p>Authority Counsel</p>	<p>APPROVED AS TO FORM:</p> <p>_____</p> <p>Deputy City Attorney</p>

ATTEST:

By: _____
 City Clerk

Dated: _____

Exhibit A

THE LAND DESCRIBED HEREIN IS SITUATED IN THE STATE OF CALIFORNIA, COUNTY OF SACRAMENTO, CITY OF SACRAMENTO, AND IS DESCRIBED AS FOLLOWS:

A PORTION OF THE BLOCKS BOUNDED ON THE NORTH BY NORTH B STREET, THE SOUTH BY A STREET, THE WEST BY 13TH STREET AND THE EAST BY 15TH STREET IN THE CITY OF SACRAMENTO, ACCORDING TO THE OFFICIAL MAP THEREOF, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE WEST LINE OF 14TH STREET AND THE SOUTH LINE OF NORTH B STREET; THENCE FROM SAID POINT OF BEGINNING AND ALONG SAID SOUTH LINE SOUTH 70 DEGREES 32 MINUTES 09 SECONDS EAST 40.00 FEET; THENCE CONTINUING ALONG SAID SOUTH LINE SOUTH 70 DEGREES 31 MINUTES 01 SECONDS EAST 176.59 FEET; THENCE LEAVING SAID SOUTH LINE SOUTH 19 DEGREES 27 MINUTES 12 SECONDS WEST 324.69 FEET; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 26.20 FEET AND BEING SUBTENDED BY A CHORD BEARING SOUTH 47 DEGREES 54 MINUTES 08 SECONDS WEST 19.09 FEET TO A POINT ON THE NORTH LINE OF SAID A STREET; THENCE ALONG SAID NORTH LINE NORTH 70 DEGREES 29 MINUTES 38 SECONDS WEST 168.24 FEET; THENCE CONTINUING ALONG SAID NORTH LINE NORTH 70 DEGREES 30 MINUTES 55 SECONDS WEST 40.00 FEET TO A POINT ON SAID WEST LINE OF 14TH STREET; THENCE ALONG SAID WEST LINE NORTH 19 DEGREES 34 MINUTES 41 SECONDS EAST 341.40 FEET TO THE POINT OF BEGINNING.

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APN: 002-0041-088-0000

Exhibit B

<p style="text-align: center;">RECORDING REQUESTED BY AND FOR THE BENEFIT OF CITY OF SACRAMENTO NO FEE DOCUMENT Govt Code 27383</p> <p style="text-align: center;">WHEN RECORDED MAIL TO CITY OF SACRAMENTO Real Estate Services 915 I Street, 2nd Floor Sacramento, California 95814</p> <p style="text-align: center;">MAIL TAX STATEMENTS TO CITY OF SACRAMENTO Atty. Finance Administration 915 I Street, 3rd Floor Sacramento, California 95814</p>									
<small>SPACE ABOVE THIS LINE FOR RECORDER'S USE</small>									
<p>NO TRANSFER TAX DUE per R&T Code 11922 Grantee is a Government Agency</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 25%;">City RESS WO#</td> <td style="width: 25%;">Escrow</td> <td style="width: 25%;">APN</td> <td style="width: 25%;">City Agreement #</td> </tr> <tr> <td>2444328</td> <td>407-12510</td> <td>002-0041-088</td> <td>_____</td> </tr> </table>		City RESS WO#	Escrow	APN	City Agreement #	2444328	407-12510	002-0041-088	_____
City RESS WO#	Escrow	APN	City Agreement #						
2444328	407-12510	002-0041-088	_____						
<h3>GRANT DEED</h3>									
<p>HOUSING AUTHORITY OF THE CITY OF SACRAMENTO, a public body, corporate and politic, hereby grant(s) to CITY OF SACRAMENTO, a municipal corporation, all that real property situated in the City of Sacramento, County of Sacramento, State of California, described as follows:</p> <p style="text-align: center;">SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF.</p>									
<p style="text-align: right;">Housing Authority of the City of Sacramento, a public body, corporate and politic</p>									
<p>Dated: _____</p>	<p>By: _____ LA SHELLÉ DOZIER Executive Director</p>								
<p><small>"Approved as to form - City Attorney"</small></p>									

Exhibit C

Title exceptions that will not be removed
Items 1 thru 3 paid current, 4, 5, 6, 7, 8, 9, & 10
as shown in Placer Title Company
preliminary title report # 407-12510, dated June 12, 2015