AGENDA
ITEM

12

AGENDA STAFF REPORT
(Successor Agency)

DATE: June 20, 2018

TO: Successor Agency Board Members

APPROVED BY: David B. Dale, City Manager/Executive Director

PREPARED BY: David B. Dale, City Manager/Executive Director

SUBJECT: Approval of a Resolution of the Board of Directors of the Successor Agency to the Community Redevelopment Agency of the City of Calexico Approving a Purchase and Sale Agreement between the Successor Agency and the City Regarding 307-333 Cesar Chavez Boulevard, Calexico, California 92231 (APN 058-400-061)

==========

Recommendation:

Adopt a resolution approving the Purchase and Sale Agreement between the Successor Agency to the Community Redevelopment Agency of the City of Calexico and the City of Calexico with respect to the real property located at 307-333 Cesar Chavez Boulevard, Calexico, California 92231 (APN 058-400-061), and approving certain related actions.

Background:

Pursuant to Health and Safety Code (the "HSC") § 34172 (a) (1), the Community Redevelopment Agency of the City of Calexico was dissolved on February 1, 2012. Consistent with the provisions of the HSC, the City Council of the City of Calexico previously elected to serve in the capacity of the Successor Agency to the Community Redevelopment Agency of the City of Calexico (the "Successor Agency"). The Oversight Board for the Successor Agency (the "Oversight Board") has been established pursuant to HSC § 34179 to assist in the wind-down of the dissolved redevelopment agency.

Discussion & Analysis:

AGENDA ITEM 12

On May 7, 2015, the Oversight Board adopted its Resolution No. 2015-04-OB approving the Successor Agency's Amended Long-Range Property Management Plan (the "LRPMP"). On June 17, 2015, the California Department of Finance (the "DOF") approved the Successor Agency's LRPMP and notified the Successor Agency that pursuant to HSC § 34191.3, the approved LRPMP shall govern, and supersede all other provisions

relating to the disposition and use of all the real property assets of the former redevelopment agency. The approved LRPMP, which addresses the disposition and use of the real property assets held by the Successor Agency, includes nine (9) parcels of land grouped into six (6) separate sites, one (1) of which was designated as a government use site and five (5) of which were designated to be sold. The Successor Agency previously transferred the government use site to the City and sold one site to the U. S. General Services Administration for the new border crossing facility.

The Successor Agency is the owner of that certain real property located at 307-333 Cesar Chavez Boulevard, Calexico, California 92231 (APN 058-400-061) (the "Property"). Within the LRPMP, the Property is: i) identified as Site No. 5; ii) an approximately 0.61-acre parcel that is zoned Industrial Rail Served ("IR") and includes a single approximately 2,500 square foot multi-tenant commercial retail structure; iii) designated for sale; and iv) more fully described in Exhibit "A" to the attached Resolution, which is an excerpt from the LRPMP. The City has offered to acquire the Property at its fair and reasonable market value for public right-of-way purposes.

To determine a fair and reasonable value for the Property, the Successor Agency requested Lee & Associates Commercial Real Estate Services (the "Lee & Associates"), a real estate brokerage firm familiar with the real estate market in Southern California, to prepare a Broker's Opinion of Value (the "BOV"). Based on past practice, the DOF has acknowledged that a BOV is an acceptable method and basis for confirming that the value of real property being sold by a successor agency is fair and reasonable. On June 21, 2018, the Successor Agency received the BOV from Lee & Associates confirming that $4,750 is a fair and reasonable purchase price for the Property (the "Purchase Price"), as more fully described within the BOV, a copy of which is included within Exhibit "B" to the attached Resolution.

Approval of the attached Resolution will confirm that the Purchase Price is fair and reasonable, approve the Purchase and Sale Agreement (the "Purchase and Sale Agreement") between the Successor Agency and the City with respect to the purchase and sale of the Property at the Purchase Price, and authorize certain related actions. A copy of the Purchase and Sale Agreement is included within Exhibit "C" to the attached Resolution.

Fiscal Impact:

The City will fund the Purchase Price from revenue it receives from the Imperial County Auditor-Controller (the "CAC") pursuant to HSC § 34183 (a) (4) (i.e., from the Redevelopment Property Tax Trust Fund distribution that occurs immediately following the CAC's payments for: i) pass -through payments to the taxing entities; ii) Enforceable Obligations specified on a Recognized Obligation Payment Schedule [the "ROPS"]; and iii) Administrative Obligations specified on a ROPS). Once the Property is transferred to the City, the Successor Agency will transfer the net Purchase Price to the CAC that will in turn divide and pay over the net Purchase Price to the affected taxing entities in proportion to their respective shares of the 1% general tax levy, which will include the City.

Coordinated With:

Steven H. Dukett, Managing Director, Urban Futures, Inc.

Attachment:

Resolution (including its Exhibits A, B and C, as referenced above).

RESOLUTION NO. 2018- __-SA

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF CALEXICO APPROVING A PURCHASE AND SALE AGREEMENT BETWEEN THE SUCCESSOR AGENCY AND THE CITY OF CALEXICO WITH RESPECT TO THE REAL PROPERTY LOCATED AT 307-333 CESAR CHAVEZ BOULEVARD, CALEXICO, CALIFORNIA 92231 (APN 058-400-061) AND APPROVING CERTAIN RELATED ACTIONS

WHEREAS, pursuant to Health and Safety Code (the "HSC") § 34172 (a) (1), the Community Redevelopment Agency of the City of Calexico was dissolved on February 1, 2012; and

WHEREAS, consistent with the provisions of the HSC, the City Council of the City of Calexico previously elected to serve in the capacity of the Successor Agency to the Community Redevelopment Agency of the City of Calexico (the "Successor Agency"); and

WHEREAS, the Oversight Board for the Successor Agency (the "Oversight Board") has been established pursuant to HSC § 34179 to assist in the wind-down of the dissolved redevelopment agency; and

WHEREAS, on May 7, 2015, the Oversight Board adopted its Resolution No. 2015-04-OB approving the Successor Agency's Amended Long-Range Property Management Plan (the "LRPMP"); and

WHEREAS, on June 17, 2015, the California Department of Finance (the "DOF") approved the Successor Agency's LRPMP and notified the Successor Agency that pursuant to HSC § 34191.3, the approved LRPMP shall govern, and supersede all other provisions relating to the disposition and use of all the real property assets of the former redevelopment agency; and

WHEREAS, the approved LRPMP, which addresses the disposition and use of the real property assets held by the Successor Agency, includes nine (9) parcels of land grouped into six (6) separate sites, one (1) of which was designated as a government use site and five (5) of which were designated to be sold; and

WHEREAS, the Successor Agency previously transferred the government use site to the City and sold one site to the U. S. General Services Administration for the new border crossing facility; and

WHEREAS, the Successor Agency is the owner of that certain real property located at 307-333 Cesar Chavez Boulevard, Calexico, California 92231 (APN 058-400-061) (the "Property"); and

WHEREAS, within the LRPMP, the Property is: i) identified as Site No. 5; ii) an approximately 0.61-acre parcel that is zoned Industrial Rail Served ("IR") and includes a single

approximately 2,500 square foot multi-tenant commercial retail structure; iii) designated for sale; and iv) more fully described in Exhibit "A" attached hereto, which is an excerpt from the LRPMP; and

WHEREAS, the City has offered to acquire the Property at its fair and reasonable market value for public right-of-way purposes; and

WHEREAS, to determine a fair and reasonable value for the Property, the Successor Agency requested Lee & Associates Commercial Real Estate Services (the "Lee & Associates"), a real estate brokerage firm familiar with the real estate market in Southern California, to prepare a Broker's Opinion of Value (the "BOV"); and

WHEREAS, based on past practice, the DOF has acknowledged that a BOV is an acceptable method and basis for confirming that the value of real property being sold by a successor agency is fair and reasonable; and

WHEREAS, on June __, 2018, the Successor Agency received the BOV from Lee & Associates confirming that $4,750 is a fair and reasonable purchase price for the Property (the "Purchase Price"), as more fully described within the BOV, a copy of which is attached to this Resolution as Exhibit "B"; and

WHEREAS, this Resolution will confirm that the Purchase Price is fair and reasonable, approve the Purchase and Sale Agreement (the "Purchase and Sale Agreement") between the Successor Agency and the City with respect to the purchase and sale of the Property at the Purchase Price, a copy of which is attached to this Resolution as Exhibit "C", and authorize certain related actions; and

WHEREAS, once the Property is transferred to the City, the Successor Agency will transfer the net Purchase Price to the Imperial County Auditor-Controller that will in turn divide and pay over the net Purchase Price to the affected taxing entities in proportion to their respective shares of the 1% general tax levy, which will include the City; and

WHEREAS, all of the prerequisites with respect to the approval of this Resolution have been met.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Successor Agency to the Community Redevelopment Agency of the City of Calexico, as follows:

Section 1. The foregoing recitals are true and correct and are a substantive part of this Resolution.

Section 2. The Purchase Price for the Property is determined to be fair and reasonable.

Section 3. The Purchase and Sale Agreement between the Successor Agency and the City, for the purchase and sale of the Property, attached hereto as Exhibit "C," is approved.

Section 4. On behalf of the Successor Agency, the City Manager, in the capacity as Executive Director of the Successor Agency, or designee, is authorized and directed to execute the Purchase and Sale Agreement and the grand deed, the form of which is attached to the Purchase and Sale Agreement, and to take such other actions and execute such other documents as are necessary to effectuate and close the purchase and sale of the Property and as may otherwise be required to fulfill the intent of this Resolution.

Section 5. This Resolution shall take effect upon; i) the date of its adoption; ii) the approval of the Agreement by the Oversight Board; and iii) its review by the DOF.

PASSED, APPROVED AND ADOPTED this 20th day of June 2018.

_____
Maritza Hurtado, Chair

ATTEST

_____
Gabriela T. Garcia, Secretary for the Successor Agency

APPROVED AS TO FORM:

_____
Carlos L. Campos, City Attorney

CERTIFICATION:

State of California }
County of Imperial } ss
City of Calexico }

I, Gabriela T. Garcia, Secretary of the Successor Agency to the Community Redevelopment Agency of the City of Calexico, do hereby certify that the above and foregoing Resolution No. 2018-__-SA was duly adopted by the Board of Directors for the Successor Agency to the Community Redevelopment Agency of the City of Calexico at a meeting thereof held on the 20th day of June 2018, by the following vote, to-wit:

AYES:

NOES:

ABSENT:

ABSTAIN:

_____
Gabriela T. Garcia, Secretary for the
Successor Agency

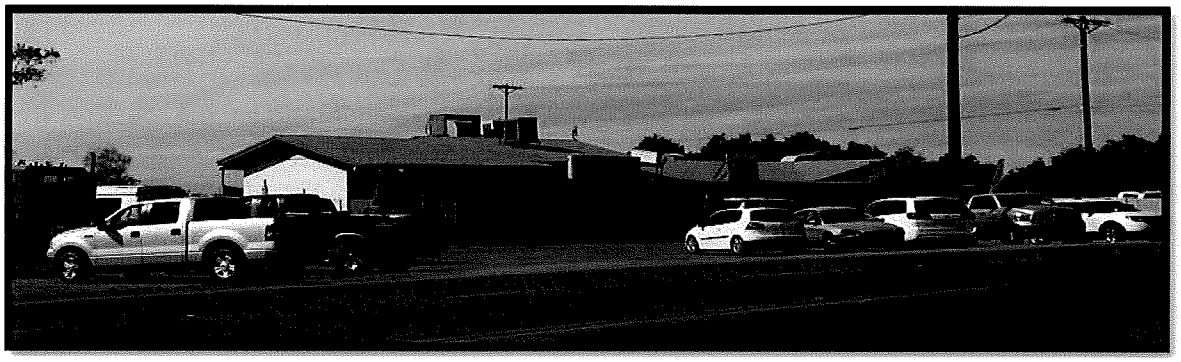
EXHIBIT "A"

Narrative for Site No. 5
307-333 Cesar Chavez Boulevard
Calexico, California 92231 (APN 058-400-061)
Excerpted from the
Long-Range Property Management Plan
(Pages 28 - 31)

(See Attachment)

Site No. 5
Cesar Chavez Boulevard Strip Mall

307-333 Cesar Chavez Boulevard
APN: 058-400-061-000



A. ***Permissible Use (HSC §34191.5(c)(2)):***
Site No. 5 is the Cesar Chavez Boulevard Strip Mall (the "Strip Mall) and is proposed to be sold by the Successor Agency.

B. ***Acquisition of Property (HSC §34191.5 (c)(1)(A) and §34191.5(c)(1)(B)):***
The Strip Mall was acquired by the Agency on March 31, 1997 for $415,000, to alleviate physical and economic blight.

The estimated current value (the "ECV") for Strip Mall is $56,332.

C. ***Site Information (HSC §34191.5(c)(1)(C)):***
The Strip Mall consists of one (1) 0.61-acre parcel (APN 058-400-061-000) located at 307-333 Cesar Chavez Boulevard. The Strip Mall is zoned Industrial Rail Served (IR) within the City's General Plan and Zoning Ordinance. Zone IR provides for uses which can avail themselves of the railroad line in the area. IR designates many general industrials uses such as manufacturing, storage and wholesale trades, services (e.g., eating establishments, snack bars, automotive, retail commercial, etc.), public and semi-public, agricultural, and temporary.

In addition, the Strip Mall Property is also located within the County's Airport Land Use Compatibility Plan (the "ALUCP"). The ALUCP zoning for the Strip Mall Property is Approach/Departure Zone (B-1) which prohibits certain uses. Prohibited industrial uses in the B-1 zone include highly noise-sensitive uses, above ground storage, storage of highly flammable materials, and hazards to flight. Uses not normally acceptable within the B-1 designation include intensive retail, intensive manufacturing or food processing, and multiple story offices.

D. ***Estimated Current Value (HSC §34191.5 (c)(1)(D)):***
To determine an ECV for the Strip Mall, in February 2014 a sales comparable analysis was conducted through the National Data Collective. The ECV was determined to be $56,332.

E. ***Site Revenues (HSC §34191.5(c)(1)(E)):***
On October 1, 2008, a 5-year Retail Lease (the "Lease") was executed between the Agency and Edward Del Rial (the "Tenant"). The Lease expired on September 30, 2013 and the Tenant, pursuant to Section 27 of the Lease, "...shall be construed to be a tenancy from month-to-month."

The monthly rent is $3,000.

Revenues are used for enforceable obligations as reported on the ROPS.

F. ***History of Environmental Contamination (HSC §34191.5 (c)(1)(F)):***
There is no known history of environmental contamination.

G. ***Potential for Transit Oriented Development (TOD) and the Advancement of Planning Objectives of the Successor Agency (HSC §34191.5 (c)(1)(G)):***
There is no potential for a TOD in conjunction with Strip Mall Property.

Selling the Strip Mall advances the Successor Agency's and City's planning objectives for the Project Area by developing and revitalizing this area of the community through job creation, development of underutilized property, a perceivable reduction in blight through new construction and infrastructure, and an increase in the City's industrial rail served use base.

H. ***History of Previous Development Proposals and Activity (HSC §34191.5 (c)(1)(H)):***
There are no current proposals or activities in conjunction with the Strip Mall.

The Strip Mall has been in existence since at least 1996. A portion of the original Strip Mall has been taken as right-of-way for the future construction of Cesar Chavez Boulevard in conjunction with the construction of the new Land Port of Entry (refer to Site No. 6 of this LRPMP).

I. ***Sale of Property:***
The City proposes to sell the Strip Mall in accordance with the Successor Agency's policies and procedures for property disposition as shown in Exhibit "A" Section I. Purchase and Sale Procedures.

The estimated current value of the Strip Mall is $56,332.

Date of estimated current value – February 2014

Value Basis – The ECV was determined by a sales comparable analysis using the National Data Collective subscription service. The ECV is $56,332.

Local factors that may affect land value were not taken into consideration. Therefore, the actual value of the property may vary greatly from the ECV. The ECV is only a planning number and may not be relied upon as a basis for actual value.

Proposed sale date – TBD and subject to the Successor Agency's implementation of its policies and procedures for property disposition as shown in Exhibit "A."

Proposed sale value – TDB and subject to a fair market appraisal conducted by a licensed appraiser.

J. ***Implementation of the Long-Range Property Management Plan:***
Following the approval of the LRPMP by the DOF, the Successor Agency will implement the LRPMP. Implementation will include distribution of any net land sales proceeds as property tax to the taxing entities.

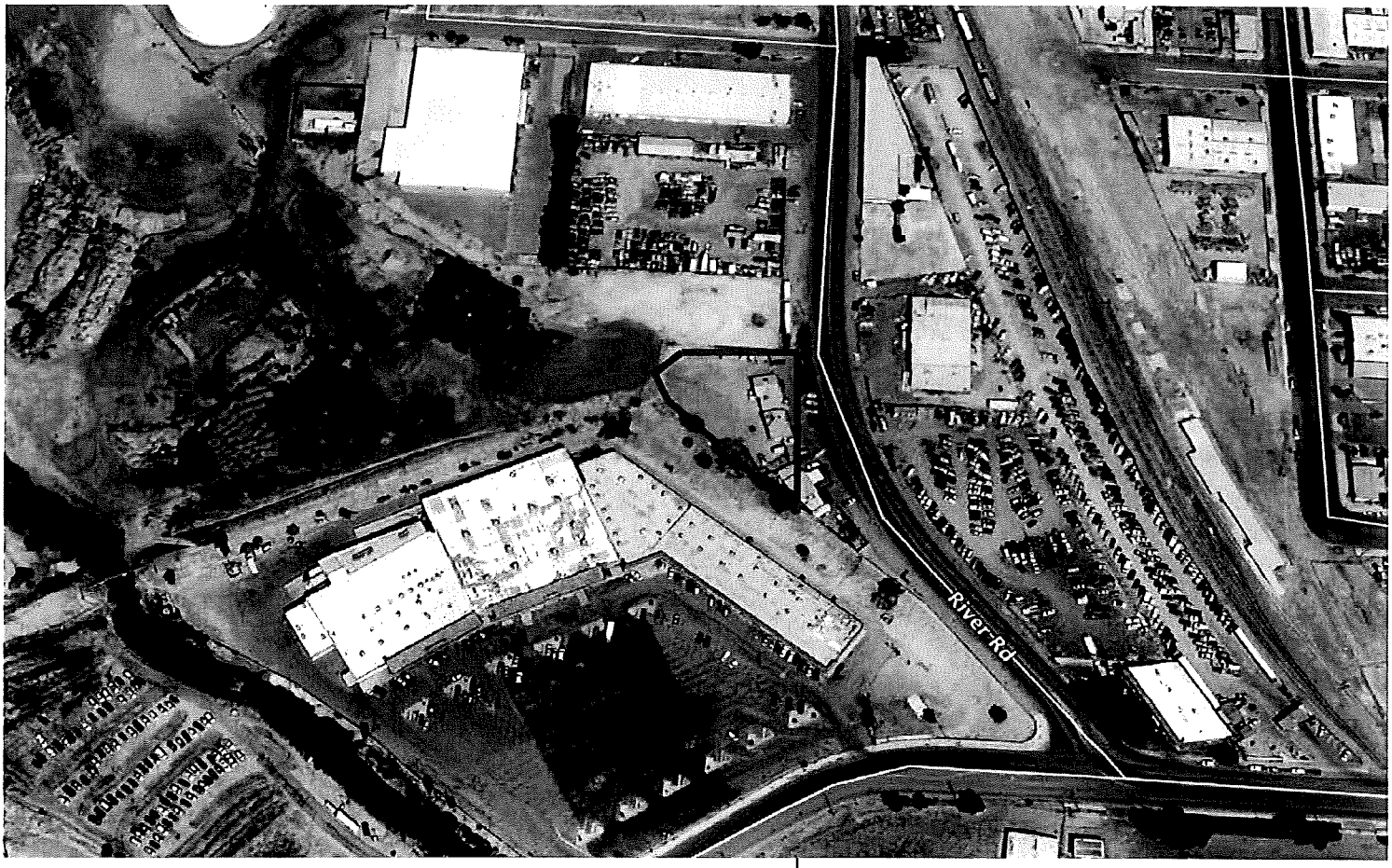
EXHIBIT "B"

Broker's Opinion of Value
Prepared by
Lee & Associates

(See Attachment)

OPINION OF VALUE

307-333 Cesar Chavez Blvd.
Calexico, CA 92331



PRESENTED BY:

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PRESENTED TO:

David Dale, P.E.
City Manager
Executive Director
Successor Agency to the Community Redevelopment Agency of the City of Calexico

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LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES

LEE & ASSOCIATES – ONTARIO
Phone: (909) 989.7771
Corp ID: 00976995

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OPINION OF VALUE

307-333 Cesar Chavez Blvd.
Calexico, CA 92331

Subject Property

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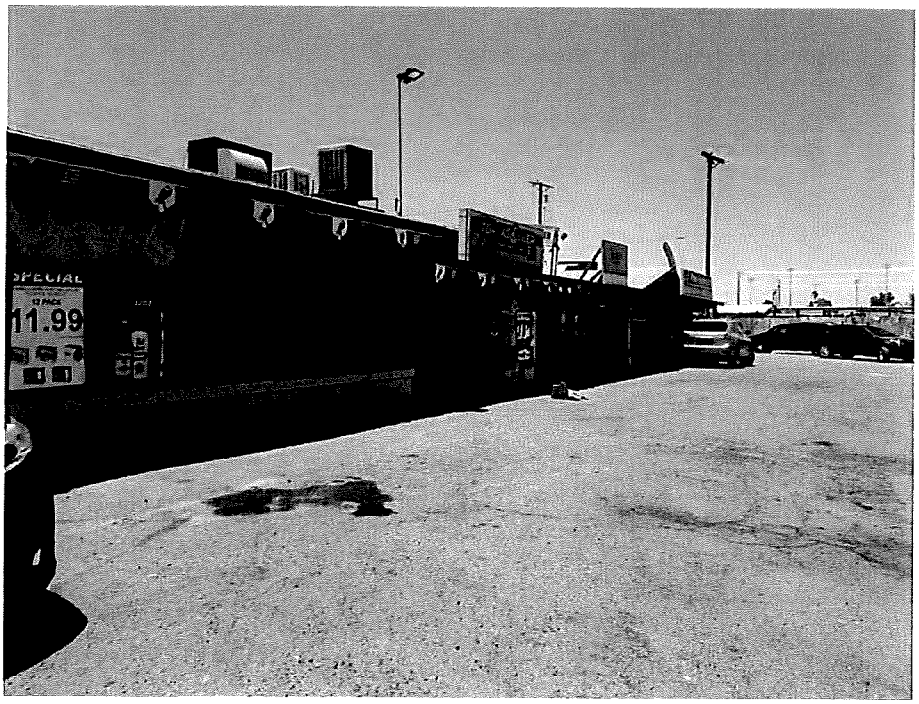

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OPINION OF VALUE

307-333 Cesar Chavez Blvd.
Calexico, CA 92331

PRINT REPORT

Property Detail Report for:

DIGITAL MAP PRODUCTS | Beyond Mapping

303 CESAR CHAVEZ BLVD # 333, CALEXICO, CA, 92231-2123

Owner Information:

Owner Name:	COMMUNITY REDEV AGENCY OF CITY OF CALEXICO		
Mailing Address:	608 HEBER AVE, CALEXICO, CA, 92231-2840		
Vesting Code:		Vesting Code Desc:	
Owner Type:			

Location Information:

Legal Description:	POR LOT 2 RIVER TRACT CITY OF CALEXICO		
County:	IMPERIAL	Parcel No. (APN):	058-400-061
FIPS Code:	06025	Alternative APN:	
Census Trct/Blk:	012200 / 1	Legal Book/Page:	
Twnshp-Rnge-Sect:	- -	Map Ref:	-
Legal Land Lot:		School District:	CALEXICO UNIFIED SCHOOL DISTRICT
Legal Block:			
Subdivison:			

Last Market Sale Information:

Recording Date:	3/31/1997	New Construction:	
Sale Date:	3/31/1997	1st Mtg Amount:	$
Sale Price:		1st Mtg Type:	
Price Per SF:		1st Mtg Doc No:	
Price Per Acre:		Sale Doc No:	97008462
Deed Type:	GRANT DEED/DEED OF TRUST	Transfer Doc No:	
Sale Type:	INSURED NON-RESIDENTIAL GRANT DEED		
Title Company:			
Lender:			
Seller Name:	, CITY OF CALEXICO		

Last Transfer of Ownership:

Recording Date:		Book Number:	
Document Number:		Page Number:	
Doc. Type:			

Prior Sale Information:

Recording Date:		Sale Type:	
Sale Date:		Transfer Doc. No.:	
Sale Price:		New Construction:	
Sale Doc. No.:			
Seller Name:			
Title Company:			
Lender:			

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OPINION OF VALUE

307-333 Cesar Chavez Blvd.
Calexico, CA 92331

Property Characteristics:

Building Area (SF):		Total Rooms:	
No. of Units		Bedrooms:	
No. of Stories:		Bathrooms:	0
Yr Built/Effective:	/	Basement:	YES
Condition:		Basement Area (SF):	
Construction:		Heat Type:	
Roof Type:		Air Cond Type:	
Roof Material:		Fireplace:	
Parking Spaces:	0		

Site Information:

Zoning:		Assessor Acreage:	
County Use Code:	700	Calculated Acreage:	0.6162
County Use Code Desc:	VACANT	Assessed Lot SF:	
Land Use Code:	8000	Calculated Lot SF:	26,842
Land Use Desc:	VACANT LAND (GENERAL)	Assessor Lot W/D:	0 /
Land Use Category:	VACANT LAND		
Topography:			

Tax and Value Information:

Assessed Year:	2017	Market Value Year:		Tax Year:	
Total Assd. Value:		Land Market Value:		Tax Rate Code:	2-000
Land Value:		Market Imprv. Value:		Property Tax:	
Improvement Value:		Total Market Value:		Tax Exemption:	
Improvement %:		AVM Value:			

Hazard Information:

Flood Zone:	Wetland Type:
Flood Panel:	Wetland Classification:
Flood Panel Date:	

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OPINION OF VALUE

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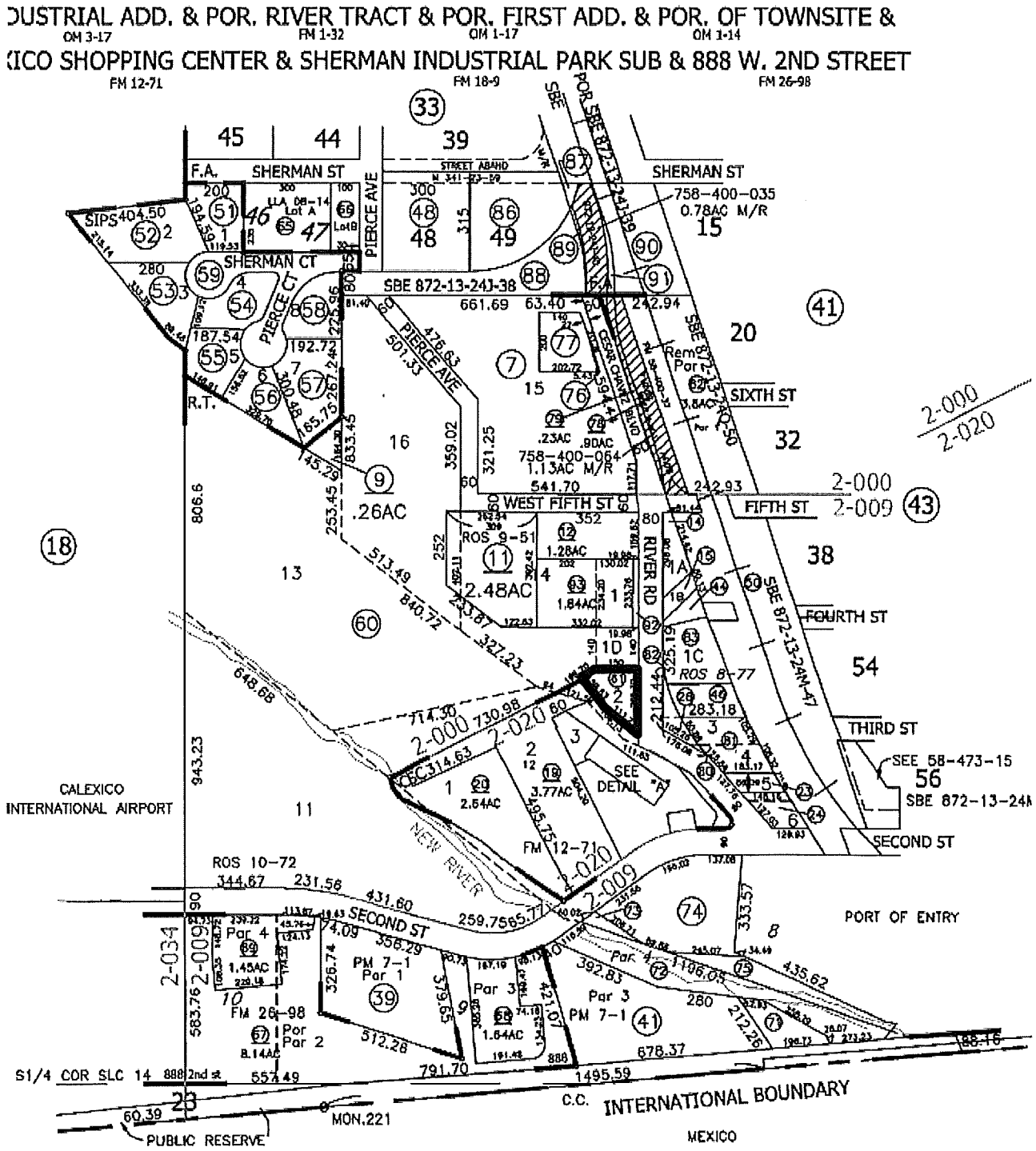

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OPINION OF VALUE

307-333 Cesar Chavez Blvd.
Calexico, CA 92331

Executive Summary

LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES

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LEE & ASSOCIATES

June 8, 2018

Mr. David Dale, P.E.
City Manager/Executive Director
Successor Agency to the Community
Redevelopment Agency of the City of Calexico
608 Heber Avenue
Calexico, CA 92231

Re: Broker Opinion of Value for 307-333 Cesar Chavez Boulevard – APN 058-400-061 - Calexico, California

Dear Mr. Dale:

We have prepared the following report regarding our opinion of value for the above referenced property ("Site"). Our opinion of value is based on an analysis of comparable sales as described below.

Site Description

The subject property (the "Property") is located at 307-333 Cesar Chavez Boulevard in Calexico (APN 058-400-061), consists of an approximately 0.61-acre site or approximately 26,571.6 square feet and includes an approximately 2,500 square foot commercial structure. The Property is zoned Industrial Rail Served ("IR") within the City's General Plan and Zoning Ordinance, is situated on the westside of Cesar Chavez Boulevard approximately mid-way between 5th Street to the north and 2nd Street to the south. Although served by an improved street, the Property's street frontage is devoid of any curb, gutter and sidewalk; however, there is a street light affixed to a power pole at the approximate mid-point of the property. The area used for patron parking is unpaved and the Property is devoid of landscaping. Based on the existence of several active businesses located in the structure, it is assumed all utilities are available to the site. The Property lacks a trash bin enclosure, as the dumpsters serving the business are located behind the structure.

The Property is surrounded on the northeast, the east, and the south by IR-zoned parcels and on the southeast by Neighborhood Commercial and Open Space zone designations. The IR zoning designation provides for uses which can avail themselves of the railroad line in the area, including many general industrial uses such as manufacturing, storage and wholesale trades, services (e.g., eating establishments, snack bars, automotive, retail commercial, etc.), public and semi-public, agricultural, and temporary uses, as prescribed in § 17.11.120 of the Municipal Code. Notwithstanding this, it is physically impossible to enable a rail service connection for the IR-zoned parcels along the westside of Cesar Chavez Boulevard as only those parcels located along the eastern side of Cesar Chavez Boulevard abut the rail line.

All information contained herein is obtained from sources believe to be reliable. However, we have not verified it and make no guarantees, warranties or representations as to the completeness or accuracy thereof. The presentation of this property is used for example and is submitted subject to errors, omissions, change of price or conditions, and is subject to prior sale, lease or withdrawal without notice. No liability of any kind is to be imposed on the agents or broker herein. The authors of this letter are not licensed appraisers.

In addition, the Property is also located within the County's Airport Land Use Compatibility Plan (the "ALUCP"). The ALUCP designation for the Property is Approach/Departure Zone (B-1) which prohibits certain uses. Prohibited industrial uses in the B-1 zone include highly noise-sensitive uses, above ground storage, storage of highly flammable materials, and hazards to flight. Uses not normally acceptable within the B-1 designation include intensive retail, intensive manufacturing or food processing, and multiple story offices.

Although the current uses are in alignment with the City's General Plan, for the following reasons the Property is considered to be a non-conforming use: i) the Property does not meet the minimum one-acre lot size for the IR zone (However, per § 17.07.130 of the Municipal Code, any legal lot may be used as a building site, except no building permit shall be issued for any lot having a lot size less than four-thousand square feet. Each building site shall have a minimum twenty-foot-wide vehicular access to a street.); ii) portions of the two structures on the abutting parcel located to the southeast encroach over the property line; and iii) the Property's structure encroaches into the right-of-way of Cesar Chavez Boulevard.[1]

In addition, based on a review of the condition of the Property's structure, the following has been observed: i) the structure suffers from significant deferred maintenance issues/problems (lacking code compliance); ii) the parking area is unpaved, inadequate and unsafe (lacking code compliance); iii) the building encroaches into the right-of-way of Cesar Chavez Boulevard; and iv) once Cesar Chavez Boulevard is widened as a primary arterial roadway to 126 feet to accommodate traffic to and from Mexico, the widening will necessitate the removal of the structure. Further, it is possible that the ultimate widening of Cesar Chavez Boulevard could result in any remainder of the Property be undevelopable.

When viewed together, Property's restrictions, deficiencies and defects are of an uncurable nature. Accordingly, the structure is obsolete and has no economic re-use value, as compliance with the Municipal Code is effectively impossible. Therefore, for the purposes of this analysis, the existence of the structure is considered a decrement to value and the cost of its demolition is factored into the conclusion of value, as further described below.

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[1] The Property is located on Cesar Chavez Boulevard, which has been master planned to serve as the primary roadway entrance from Mexico through the Calexico West Boarder Station, and as such it is designated a Primary Arterial. Primary arterial roadways are designed to have four travel lanes with limited vehicular access from driveways and streets. The roadways usually have raised or painted median with separate left-turn lanes, and intersect with other primary roadways, major arterials, and secondary arterials at approximately one-eight-mile intervals. Primary roadways carry large volumes of through traffic and collect traffic from limited secondary roadways. Primary roadways are designed for two travel lanes in each direction with raised or painted medians, shoulders where right-of-way permits, and left-turn lanes at intersections. When built to standard, this roadway classification has a maximum capacity of 37,500 vehicles per day. Primary roadway right-of-way widths range from 100-126 feet.

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Comparable Sales

Within the last 12 months, there have been only three (3) comparable sales of IR-zoned land in Calexico, all of which are located within one mile of the Property. The comparable sales are for vacant "industrial subdivision parcels" located along improved streets (including curb, gutter, sidewalks, street lights and utilities). In addition, the comparable sales sites are larger than the Property and two of which are physically proximate to rail service and one of which cannot be rail served. Therefore, in each instance the comparable sales sites are superior the Property and comparable sale Nos. 2 and 3 are superior to comparable sale No. 1 (due the possibility of achieving rail service). Therefore, we have adjusted each comparable sale based on unique site characteristics, as described below. Because the structure on the Property is obsolete and has no economic re-use value, for the purposes of this evaluation, sales comparisons are based on land size, which we believe to be the most appropriate metric to use for this assignment.

1. Comparable No. 1 is located approximately one-half mile from the Property on Sherman Court (APN 058-400-051). It is approximately 0.89 acres in size (i.e., approximately 37,768/sf), is a vacant industrial subdivision parcel located along an improved street (including curb, gutter, sidewalks, street lights and utilities), is IR-zoned and cannot be rail served. Comparable No. 1 is 1.4 times larger than the Property and is closest in size among the comparable sites. Comparable No. 1 last sold during August 2017 for $120,000 or for approximately $3.10/sf. Comparable No. 1 is superior to the Property as it does not suffer from any of the Property's restrictions, deficiencies and defects. Based on this, it is our opinion that a downward adjustment of 40% or $1.24/sf is warranted in this instance. Therefore, the adjusted price is approximately $1.86/sf or approximately $70,000 (rounded).

2. Comparable No. 2 is located approximately one mile from the Property on Estrada Boulevard (APN 058-010-073). It is approximately 2.45 acres in size (i.e., approximately 106,722/sf), is a vacant industrial subdivision parcel located along an improved street (including curb, gutter, sidewalks, street lights and utilities), is IR-zoned and can be rail served. Comparable No. 2 is approximately 4.0 times larger than the Property. Comparable No. 2 last sold during February 2018 for $375,000 or for approximately $3.50/sf. Comparable No. 2 is far superior to the Property as it does not suffer from any of the Property's restrictions, deficiencies and defects and is physically proximate to rail service. Based on this, it is our opinion that a downward adjustment of approximately 45% or $1.58/sf is warranted in this instance. Therefore, the adjusted price is approximately $1.92/sf or approximately $205,000 (rounded).

3. Comparable No. 3 is located approximately one mile from the Property on Estrada Boulevard (APN 058-010-066). It is approximately 2.0 acres in size (approximately 87,120/sf), is a vacant industrial subdivision parcel located along an improved street

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(including curb, gutter, sidewalks, street lights and utilities), is IR-zoned and can be rail served. Comparable No. 3 is approximately 3.3 times larger than the Property. Comparable No. 3 last sold during February 2018 for $300,000 or for approximately $3.44/sf. Comparable No. 3 is far superior to the Property as it does not suffer from any of the Property's restrictions, deficiencies and defects and is physically proximate to rail service. Based on this, it is our opinion that a downward adjustment of approximately 45% or $1.55/sf is warranted in this instance. Therefore, the adjusted price is approximately $1.89/sf or approximately $165,000 (rounded).

For this assignment, we used a three-step process to arrive at a market value of the Project site. The first test is to average the square foot value conclusions noted above. In doing so, the result is an average per square foot value of $1.89 (i.e., $1.86 + $1.92 + $1.89 = $5.67 ÷ 3 = $1.89). The second test is to add together the adjusted sales prices for each comparable site and then divide the result by the combined square footage of each site. In doing so, the result is an average per square foot value of $1.57 (i.e., $70,000 + $205,000 + $165,000 = $440,000; then 37,768/sf + 106,722/sf + 87,120/sf = 231,610/sf; then $440,000 ÷ 231,610/sf = $1.90). The average of the first two steps is $1.89½ per square foot. Unless the result of the foregoing process to determine a per square foot value results in a whole dollar, we then round the resulting portion of the number that is not a whole dollar to the closest tenth of a dollar. Therefore, in this case, we believe that Property's land value should be based on $1.90 per square foot or $50,486.04, or $50,500 (rounded).

Demolition of Property Structure

To determine the cost of the demolition of the structure, an estimate was prepared utilizing national demolition cost averages obtained from various sources which reflect national averages for the work anticipated and past costs for surveys, permits, and environmental reports as outlined in the attached demolition cost estimate. On a building square foot basis, the cost of demolition is $18.30/sf or a total of $45,750 (i.e., 2,500/sf x $18.30 = $45,750).

Below is the demolition cost estimate.

Estimate of Demolition for an approximate 2,500 sf Commercial/Restaurant Building[2, 3]		
survey of property and structure	LS	$ 1,500.00
permits	LS	$ 1,200.00
asbestos and lead survey	LS	$ 3,500.00
removal of asbestos and lead paint	$3/sf	$ 7,500.00
demolition	$8/sf	$ 20,000.00
prevailing wage	10%	$ 2,900.00
	SUBTOTAL	$ 36,600.00
contractor overhead	10%	$ 3,660.00

[2] www.hometowndemoltioncontractors.com

[3] www.forbes.com

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contingencies	15%	$ 5,490.00
	Total Demo Estimated Cost	$ 45,750.00
	Estimated Cost/SF	$ 18.30

Valuation Analysis

The Property's restrictions, deficiencies and defects are of an uncurable nature and have rendered the structure obsolete and of no economic re-use value, as compliance with the Municipal Code is effectively impossible. Therefore, for the purposes of this analysis, the existence of the structure is considered a decrement to value and the cost of its demolition must be factored into the value conclusion. Therefore, to calculate the Property value, we subtracted the estimated demolition cost from the land only value, which resulted in a net $4,750 (i.e., $50,500 land only value, less $45,750 demolition estimate, equals $4,750).

Limitations

It is important to state that this analysis is expressly limited to our professional estimate of the market value of the Property and has been prepared for the exclusive use of the Successor Agency to the Community Redevelopment Agency of the City of Calexico. This report may not be used for any other purpose without our express written approval. Further, this report has been prepared based matters of record and does not take into consideration any future public determinations that may result in additional costs (e.g., costs of public capital projects and any obligation that may be incurred by any entity with respect to: i) Title 49 Code of Federal Regulations Part 24, (the "Uniform Relocation Assistance and Real Property Acquisition Policies for Federal and Federally-Assisted Programs"); ii) California Government Code § 7260-7277 (the "California Relocation Assistance Law"); iii) Title 25, California Code of Regulations, Chapter 6, Subchapter 1 (the "California Relocation Assistance and Real Property Acquisition Guidelines"); and/or iv) any other applicable law) that could be considered a decrement to value. Such circumstances are unknown at this time and, therefore, are beyond the scope of this analysis.

Broker Opinion of Value

Based on the above analysis, it is our opinion that the "As-Is" value of the Property is:

Broker Opinion of Value: $4,750

Also, enclosed you will find the following:

1. Property Profile
2. An aerial and tax map of the Subject Property
3. Sale Comparables in Calexico
4. Broker's Resume
5. Demolition Cost Estimate

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We appreciate the opportunity to prepare this report. Please do not hesitate to call with any questions.

Sincerely,

Lee & Associates - Ontario

Cody J. Wolf
Associate
909.373.2916

Chris G. Morrell
Associate
909.373.2721

Mel Kubisty
Broker
909.989.7771

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Estimate of Demolition for an approximate 2,500 sf Commercial/Restaurant Building

survey of property and structure		$	1,500.00
	1,500.00		
permits		$	1,200.00
	1,200.00		
asbestos and lead survey		$	3,500.00
	7,500.00		
removal of asbestos and lead paint	$3/sf	$	7,500.00
demolition	$8/sf	$	20,000.00
prevailing wage	10%	$	2,900.00
	SUBTOTAL	$	36,600.00
contractor overhead	10%	$	3,660.00
contingencies	15%	$	5,490.00
Total Demo Estimated Cost		**$**	**45,750.00**
Estimated Cost/SF		**$**	**18.30**

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OPINION OF VALUE

307-333 Cesar Chavez Blvd.
Calexico, CA 92331

Completed Sale Transactions

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COMMERCIAL REAL ESTATE SERVICES

LEE & ASSOCIATES – ONTARIO
Phone: (909) 989.7771
Corp ID: 00976995

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Calexico Land Comps

Property Type	Address	City	State	Postal Code	Market	Sold SF	Land Size Acres	Actual Rate	Sale Actual Price PSF	Off Market Date
Land	Sherman Ct.	Calexico	CA	92231	Imperial County	41,190 SF	0.95 ACRES	-	$2.90 PSF	08/31/2017
Land	Estrada Blvd. & Arguelles St.	Calexico	CA	92231	Imperial County	84,070 SF	1.93 ACRES	-	$3.56 PSF	02/20/2018
Land	Estrada Blvd. & Arguelles St.	Calexico	CA	92231	Imperial County	106,722 SF	2.45 ACRES	-	$3.51 PSF	02/20/2018

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Qualifications

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Ontario, California 91764

Specializing in
INDUSTRIAL, LAND & INVESTMENT
brokerage

PROFILE
Chris Morrell has been an industrial broker with Lee & Associates for 9 years. Chris specializes in the sale and leasing of industrial properties in the Inland Empire. Chris emphasizes a value-add approach to each assignment, implementing a customized strategy for each client. Chris specializes in the origination, structuring and assemblage of land for major institutions and provides advisory and brokerage services for firms in the acquisition of regional warehouse and manufacturing facilities.

CAREER SUMMARY
Mr. Morrell began his industrial brokerage career under the tutelage of Lee-Ontario's perennial top producer, Joe McKay. Today, Chris focuses on providing an array of real estate advisory services to assist local and national firms with the resources and capabilities necessary in the acquisition and disposition of distribution and manufacturing facilities. Within the past 3 years, Mr. Morrell has successfully assembled and closed on more than 60 property owners comprising more than 200 acres translating to more than 4M SF of industrial space – existing, under construction and planned.

RECENT TRANSACTIONS/ASSIGNMENTS

• Meridian Business Park (Riverside)	±1,290 Acres
• Meredith International Centre (Ontario)	±150 Acres
• Citrus Commerce Center (Fontana)	±80 Acres
• Goodman Logistics Center (Fontana)	±30 Acres
• Ridge Development (Fontana)	±12.5 Acres
• Walmart	639,000 sq. ft.
• Sports Chalet	326,000 sq. ft.
• Halliburton International Foods	300,000 sq. ft.
• Duke Realty	288,000 sq. ft.
• Cliffstar Corporation	262,000 sq. ft.
• Englewood Marketing Group	137,000 sq. ft.

EXPERIENCE
- 2007 to present: Associate, Lee & Associates-Ontario
- 2003 to 2007: Associate, O'Donnell/Atkins Residential Land Brokerage

EDUCATION
Bachelor of Arts (Business, Entrepreneurship) 2003
California State University, Long Beach

AFFILIATIONS/MEMBERSHIP
- American Industrial Real Estate Association (AIR)
- National Association of Industrial & Office Properties (NAIOP)
- State of California Department of Real Estate

PERSONAL INFORMATION
Mr. Morrell is a member in good standing with the AIR Commercial Real Estate Association and NAIOP. Chris is father to two girls, Avry (13) and Olivia (10).

PARTIAL CLIENT LIST
» *ALERE PROPERTY GROUP*
» *GOODMAN*
» *WESTERN REALCO*
» *RIDGE DEVELOPMENT*
» *DUKE REALTY*
» *SARES-REGIS GROUP*
» *JP MORGAN*
» *WAYPOINT PROPERTY GROUP*
» *LEWIS GROUP OF COMPANIES*
» *HOWARD INDUSTRIAL PARTNERS*
» *CROW HOLDINGS*
» *PROLOGIS*
» *SUNKIST*
» *ENGLEWOOD MARKETING GROUP*
» *SPORTS CHALET*
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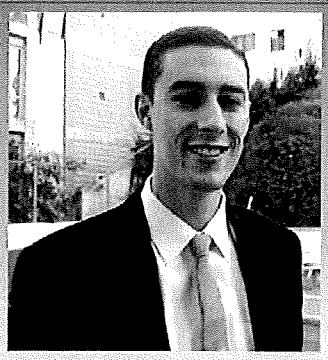
» *THORSEN TOOLS*
» *SCREEN USA*



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Associate

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Specializing in

INDUSTRIAL, LAND & INVESTMENT

Brokerage

PROFILE

Cody Wolf has been with Lee & Associates-Ontario for 2 years. Cody specializes in the sale and leasing of industrial properties in the Inland Empire. Cody emphasizes a value-add approach to each assignment, implementing a customized strategy for each client. Additionally, Cody has a focus in the origination, structuring and assemblage of land for major institutions and provides advisory and brokerage services for firms in the acquisition of regional warehouse and manufacturing facilities.

CAREER SUMMARY

Mr. Wolf began his industrial brokerage career under the tutelage of Lee & Associates-Ontario perennial top producer, Joe McKay. Today, Cody focuses on providing an array of real estate advisory services to assist local and national firms with the resources and capabilities necessary in the acquisition and disposition of distribution and manufacturing facilities. Within the past year, Mr. Wolf has been an integral part of the Joe McKay team that has leased two million square feet of industrial space at the Meredith International Center, in Ontario.

EXPERIENCE

- 2015 to present: Associate, Lee & Associates-Ontario

EDUCATION

- Bachelor of Science, Human Biology & Society with emphasis in Medicine & Public Health
  University of California, Los Angeles

AFFILIATIONS/MEMBERSHIPS

Cody is a member of the American Industrial Real Estate Association (AIR), and the State of California Department of Real Estate.

PERSONAL INFORMATION

Mr. Wolf resides in Rancho Cucamonga. He has dedicated a great deal of time organizing and participating in philanthropic events for the National MS Society and the Boys & Girls Club of East LA.

PARTIAL CLIENT LIST

- *Sares-Regis Group*
- *J.P. Morgan*
- *First Industrial*
- *Waypoint Property Group*
- *Crow Holdings*
- *Western Realco*
- *Howard Industrial Partners*
- *REDA*
- *Stater Bros.*
- *Southland Propane*
- *North West Mattress*

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transaction volume
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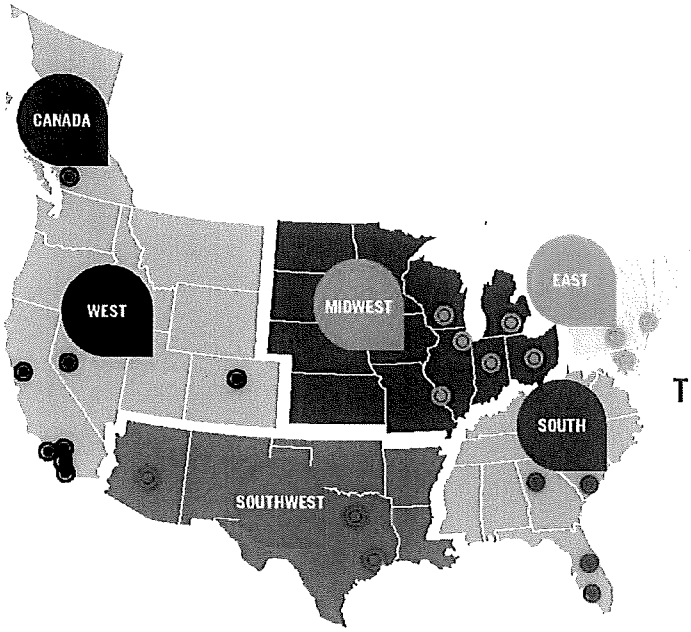

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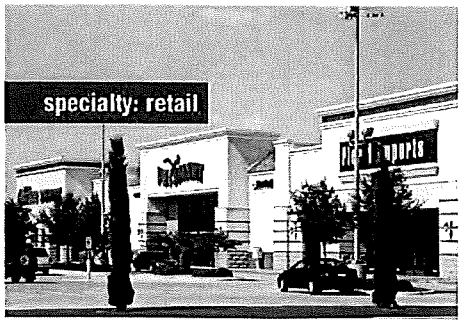
* Results from a third party branding study



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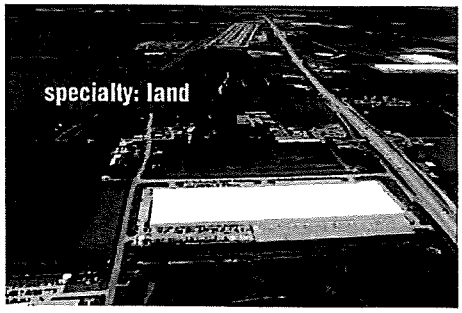

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   EFFECTIVE CLIENT COMMUNICATION
5. **INTEGRITY.**
   SHAPES OUR CULTURE & DEFINES THE CHARACTER OF OUR COMPANY

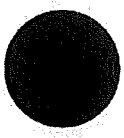
What our Brokers say...

– Maggie Montez,
Principal
Palm Desert, CA

I was with CBRE for 16 years and was in the upper echelon of their retail world but with little control of my day to day business. At Lee & Associates, I do everything I always did for my clients and I keep a much larger portion of the commissions. **I make the decisions and have total autonomy.** My clients are happy, I'm happy...Life is good!

– Stein Koss,
Phoenix, AZ

I spent nine years at CB Richard Ellis, a good company and place to learn the business. The move to Lee & Associates was the BEST decision ever. The **energy level,** entrepreneur and maverick spirit was a welcome environment. The synergy and atmosphere of our office is a **highly productive arena.**



– Vince Anthony,
Ontario, CA

Lee & Associates is the only firm I know that offers you ownership of the company, high commission splits, an opportunity to invest in real estate, access to a **network of seasoned and highly successful real estate professionals** in multiple markets.

EXHIBIT "C"

Purchase and Sale Agreement
Between the
Successor Agency and the City

(See Attachment)

PURCHASE AND SALE AGREEMENT
(REAL ESTATE)

THIS PURCHASE AND SALE AGREEMENT (the "Agreement") made this ___ day of June 2018 by and between the Successor Agency to the Community Redevelopment Agency of the City of Calexico (the "Successor Agency") and the City of Calexico (the "City"). Collectively, the Successor Agency and the City are referred to herein as the "Parties."

W I T N E S S E T H:

WHEREAS, pursuant to Health and Safety Code (the "HSC") § 34172 (a) (1), the Community Redevelopment Agency of the City of Calexico was dissolved on February 1, 2012; and

WHEREAS, consistent with the provisions of the HSC, the City Council of the City of Calexico previously elected to serve in the capacity of the Successor Agency to the Community Redevelopment Agency of the City of Calexico (the "Successor Agency"); and

WHEREAS, the Oversight Board for the Successor Agency (the "Oversight Board") has been established pursuant to HSC § 34179 to assist in the wind-down of the dissolved redevelopment agency; and

WHEREAS, on May 7, 2015, the Oversight Board adopted its Resolution No. 2015-04-OB approving the Successor Agency's Amended Long-Range Property Management Plan (the "LRPMP"); and

WHEREAS, on June 17, 2015, the DOF approved the Successor Agency's LRPMP and notified the Successor Agency that pursuant to HSC § 34191.3, the approved LRPMP shall govern, and supersede all other provisions relating to the disposition and use of all the real property assets of the former redevelopment agency; and

WHEREAS, the approved LRPMP, which addresses the disposition and use of the real property assets held by the Successor Agency, includes nine (9) parcels of land grouped into six (6) separate sites, one (1) of which was designated as a government use site and five (5) of which were designated to be sold (the "Successor Agency Properties"); and

WHEREAS, the Successor Agency is the owner of that certain real property located at 307-333 Cesar Chavez Boulevard, Calexico, California 92231 (APN 058-400-061) (the "Property"); and

WHEREAS, within the LRPMP, the Property is: i) identified as Site No. 5; ii) an approximately 0.61-acre parcel that is zoned Industrial Rail Served ("IR") and includes a single approximately 2,500 square foot multi-tenant commercial retail structure; and iii) designated for sale; and

WHEREAS, the City has offered to acquire the Property at its fair and reasonable market value for public right-of-way purposes; and

WHEREAS, the City wishes to purchase and the Successor Agency wishes to sell the Property pursuant to the terms and conditions described herein; and

WHEREAS, the City is prepared to proceed with the acquisition of the Property for the Purchase Price on an all cash basis; and

WHEREAS, consistent with the provisions of the HSC and the LRPMP, the effectiveness of the Agreement is subject to the approval of the Oversight Board and review by the DOF.

NOW, THEREFORE, in consideration of the mutual covenants and conditions set forth hereinafter, the Parties agree as follows:

1. **Incorporation of Recitals**: The foregoing Recitals are true and correct and are a substantive part of this Agreement.

2. **Administration of Agreement**: The transaction described herein shall be administered exclusively by the Successor Agency and the City through the City Manager/Executive Director, or designee.

3. **Purchase Price**: The purchase price for the Property shall be Four Thousand Seven Hundred and Fifty Dollars ($4,750.00) (the "Purchase Price"), which shall be payable upon recordation of a grant deed, the form of which is attached hereto as Exhibit "A."

4. **Condition of Property**: Except as specifically described in this Agreement, the Successor Agency hereby sells the Property to the City, and the City hereby purchases the Property from the Successor Agency, in an "AS IS" condition.

5. **Escrow Holder**: The Escrow Holder shall be an escrow holder mutually acceptable to Buyer and Seller.

6. **Title Company**: The Title Company shall be a title company mutually acceptable to Buyer and Seller.

7. **Opening of Escrow**: For the purposes of this Agreement, the escrow ("Escrow") shall be deemed opened ("Opening of Escrow") on the date that Escrow Holder receives a copy of this Agreement fully executed by Buyer and Seller. Buyer and Seller agree to execute, deliver and be bound by any reasonable or customary supplemental escrow instructions or other instruments reasonably required by Escrow Holder to consummate the transaction contemplated by this Agreement; provided, however, that no such instruments shall be inconsistent or in conflict with, amend or supersede any portion of this Agreement. If there is any conflict or inconsistency between the terms of such instruments and the terms of this Agreement, then the terms of this Agreement shall control.

8. **Closing:** For purposes of this Agreement, the "Closing" or "Closing Date" shall be the date the Deed is recorded pursuant to applicable law in the County of Imperial Recorder's Office.

9. **Buyer's Title Policy**: On or before the Closing, the Title Company shall, upon payment (by Buyer) of the Title Company's premium (or waiver thereof), have agreed to issue to Buyer, a standard ALTA owner's policy of title insurance insuring only as to matters of record title ("Standard Buyer's Title Policy") in the amount of the Purchase Price showing fee title to the Property vested solely in Buyer and subject only to the: i) the standard, preprinted exceptions to Standard Buyer's Title Policy; ii) liens to secure payment of real estate taxes or assessments not yet delinquent; iii) matters affecting the Property created by or with the written consent of Buyer; and iv) those matters specifically approved in writing by Buyer.

10. **Seller's Delivered Documents:** At least one (1) business day prior to the Closing Date, Seller shall deposit or cause to be deposited with Escrow Holder the following items, duly executed and, where appropriate, acknowledged ("Seller's Delivered Items"):

    (a) Deed. The Deed shall mean the Grant Deed, the form of which is attached hereto as Exhibit "A".

    (b) FIRPTA/Tax Exemption Forms. The Transferor's Certification of Non-Foreign Status in the form provided by Seller (the "FIRPTA Certificate"), together with any necessary tax withholding forms, and a duly executed California Form 593-C, as applicable (the "California Exemption Certificate").

    (c) Hazard Disclosure Report. Seller shall cause Escrow Holder to obtain and deliver to Buyer, a Natural Hazard Report as provided for under Sections 1102 and 1103 of the California Civil Code; provided that Buyer shall bear the cost of preparation of such Natural Hazard Report.

    (d) Oversight Board and DOF Approval. The Oversight Board and, if required as a condition of the issuance of title insurance or by either party hereto, approval by DOF, shall have been given as to the disposition of the Property by Seller to Buyer under this Agreement excepting that the requirement for DOF approval may be waived by Buyer at its election.

    (e) Further Documents or Items. Any other documents or items reasonably required to close the transaction contemplated by this Agreement as determined by the Title Company.

11. **Buyer's Deliveries to Escrow**: At least one (1) business day prior to the Closing Date, Buyer shall deposit or cause to be deposited with Escrow Holder the following, each duly executed and acknowledged, by Buyer as appropriate ("Buyer's Delivered Items"):

    (a) Purchase Price. The Purchase Price, together with additional funds as are necessary to pay Buyer's closing costs set forth herein.

    (b) Change of Ownership Report. One (1) original Preliminary Change of Ownership Report.

    (c) Further Documents or Items. Any other documents or items reasonably required to close the transaction contemplated by this Agreement as determined by the Title Company.

12. **Distribution of Proceeds**. Pursuant to HSC § 34191.5 (B), the Successor Agency shall distribute the net proceeds from the Purchase Price to the Imperial County Auditor Controller (the "CAC") for the CAC's subsequent distribution to the taxing entities, as defined in HSC § 34171 (k). Net proceeds shall mean the Purchase Price less any of the City's costs described in Section No. 6 of this Agreement, if any, and any third-party fees in connection with escrow and title matters.

13. **Commissions and Fees**: The Parties have not engaged any real estate broker with respect to the transfer of the Property and, consequently, no real estate commissions or fees are applicable.

14. **Governing Law**: This Agreement shall be governed by and construed in accordance with the laws of the State of California.

15. **Captions**: The captions appearing in this Agreement are for convenience only; captions are not part of this Agreement and shall not be considered in interpreting this Agreement.

16. **Amendments**: This Agreement may not be altered, amended, or modified except by a writing executed by the Parties.

17. **Effectiveness of this Agreement**: The effectiveness of this Agreement is subject to the following prerequisites: (i) the Parties have approved and have caused this Agreement to be executed by their designated representatives; (ii) this Agreement has been approved by the Oversight Board; and (iii) the Oversight Board's resolution approving this Agreement has been approved by the DOF (or DOF has waived its approval).

18. **Entire Agreement**: This Agreement constitutes the entire agreement between the Parties with regard to the subject matter herein and supersedes all prior oral and written agreements and understandings between the Parties with respect to the purchase and sale of the Property.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first hereinabove written.

CITY:

By: _____
David Dale, City Manager

SUCCESSOR AGENCY:

By: _____
David Dale, Executive Director

Attest:

By: _____
Gabriela T. Garcia, City Clerk

EXHIBIT "A"

(NOT FOR SIGNATURE)

RECORDING REQUESTED BY:
Successor Agency to the Community Redevelopment Agency of the City of Calexico

WHEN RECORDED MAIL TO:
City of Calexico
608 Heber Avenue
Calexico, CA 92231

Attn: Gabriela T. Garcia, City Clerk

APN: 058-400-061

(Space Above Line For Use By Recorder)

This document is exempt from the payment of a recording fee pursuant to Government Code Section 27383

DOCUMENTARY TRANSFER TAX $ NONE

GRANT DEED
(Form Only – Not for Signature)

FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, the Successor Agency to the Community Redevelopment Agency of the City of Calexico, a public body, corporate and politic (the "Grantor") does hereby remise, release and grant to the City of Calexico, a public body, corporate and politic (the "Grantee"), that certain real property in the City of Calexico, County of Imperial, State of California, described in Attachment "A" attached hereto and incorporated herein by this reference (the "Property"), subject to existing easements, restrictions and covenants of record..

SUCCESSOR AGENCY TO THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF CALEXICO, a public body, corporate and politic

Dated_____

By: **NOT FOR SIGNATURE**
David Dale, Executive Director

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California } ss
County of Imperial }

On _____ before me, _____, Notary Public, personally appeared _____ who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and who acknowledged to me that he/she executed the same in his/her authorized capacity, and by his/her signature on the instrument the person, or entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY of PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

_____
(Signature of Notary) (This area for official notarial seal)

Attachment "A"

LEGAL DESCRIPTION

The following described property in the City of Calexico, County of Imperial, State of California, described as follows:

BEGINNING at the Southeast corner of Lot 1D, River Tract; thence, West 150 feet to a point; thence, South 63° 07' 53" West in a distance of 70 feet to a point; thence, South 45° 01' 56" East in a distance of 165 feet, more or less; thence South 53° 22' 25" East in a distance of 330 feet, more or less, to a point in the west right-of-way of West Railroad Boulevard.; thence, northerly along said right-of-way TO THE POINT OF BEGINNING.

APN: 058-400-061
Address: 307 – 333 Cesar Chavez Boulevard (River Road), Calexico, CA

CERTIFICATE OF ACCEPTANCE

This is to certify that the interest in real property conveyed by written deed or grant dated _____, 2018 from the Successor Agency to the Community Redevelopment Agency of the City of Calexico, is hereby accepted by the undersigned officer or agent on behalf of the City of Calexico, pursuant to authority conferred by the City of Calexico on XXXXX, 2018, pursuant to Resolution No. 2018-_____ and the City of Calexico consents to recordation thereof by its duly authorized officer.

Dated this _____ day of _____, 2018

By: **NOT FOR SIGNATURE**
David Dale, City Manager
City of Calexico

Provides for:

307-333 Cesar Chavez Boulevard, Calexico, California 92231 (APN 058-400-061)

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California } ss
County of Imperial }

On _____ before me, _____, Notary Public, personally appeared _____ who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and who acknowledged to me that he/she executed the same in his/her authorized capacity, and by his/her signature on the instrument the person, or entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY of PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

_____
(Signature of Notary)

(This area for official notarial seal)