

**AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY
AND ESCROW INSTRUCTIONS**

**Assessor's Parcel Number: 467-047-02
937-943 F Street and 942 Fagen Alley, Fresno, CA 93706**

This Agreement for Purchase and Sale of Real Property and Escrow Instructions (Agreement) is entered into by and between the CITY OF FRESNO, a municipal corporation, (City or Buyer) and WILSON WONG, YOLANDA WONG, AND STEPHANIE WONG (Seller). City and Seller are collectively referred to herein as "the Parties."

RECITALS

- A. Seller is the owner of real property, located at 937-943 F Street and 942 Fagen Alley, in the City of Fresno, Assessor's Parcel Number 467-074-02 (Subject Property).
- B. City desires to purchase Seller's property to facilitate the development of Affordable Housing.
- C. City has been in active negotiations with Seller for the Purchase and Sale of the Subject Property.
- D. City now wishes to purchase from Seller and Seller now wishes to sell to City, the Subject Property, subject to the terms and conditions herein.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing and of the covenants, conditions, and premises hereinafter contained to be kept and performed by the respective parties, it is mutually agreed as follows:

- 1. **Subject Property.** The Subject Property is located at 937-943 F Street and 942 Fagen Alley, in the City of Fresno, County of Fresno, State of California, identified as Assessor's Parcel Number 467-074-02, which includes fixtures and improvements located on the property and all rights, privileges, and appurtenances, including any permits and easements. A legal description of the Property is described in Exhibit A, attached hereto, and incorporated herein by reference.
- 2. **Fee Title.** Seller shall grant the Subject Property to City in fee, free and clear of all liens, encumbrances, and restrictions of record.
- 3. **Purchase Price.** City shall pay Seller Five Hundred, Three Thousand Dollars (\$503,000) (Purchase Price) for the Subject Property.
- 4. **Effective Date.** The Effective Date of this Agreement shall be upon its duly authorized execution by the City after City Council approval.
- 5. **Right to Sell.** Seller represents and warrants it holds fee title to the Subject Property, that it has the authority to enter into this Agreement, and that the Subject Property is free and clear of all liens, encumbrances, and restrictions of record. Seller agrees to hold City harmless and reimburse City for any and all losses and

expenses as to the Subject Property by reason of any change in ownership or lease held by any tenant of the Seller.

6. **Escrow Instructions.** The sale shall be completed through an External Escrow to be opened at Fidelity National Title Company, located at 7475 N. Palm Avenue, Suite 107, Fresno, CA 93711 (Escrow Holder). Said escrow shall be opened upon the following terms and conditions, and Seller and City by their signature to this Agreement, make this paragraph their escrow instructions:

- a. **Deposits.** The City shall deposit the sums specified in Paragraph 3 of this Agreement and the allocable closing costs in escrow upon receipt of a demand and statement from Escrow Holder:

- i. **Initial Deposit.** Within fifteen (15) days of the Effective Date of this Agreement, City shall deposit with Escrow Holder the sum of Twenty-Five Thousand Dollars (\$25,000) (the Initial Deposit). The Initial Deposit shall be applied to the Purchase Price at Close of Escrow.
- ii. **Balance of Purchase Price.** City shall pay the balance of the Purchase Price, less the Initial Deposit to Seller, in good funds through Escrow, not later than the close of business on the day before the Close of Escrow. Escrow Holder will forward to both City and Seller a separate accounting of all funds received and disbursed for each party.

Payment of said sums, less Seller's cost to clear title, if any, may be made to Seller only when Escrow Holder possesses and is in a position to deliver to the City, a fully executed, acknowledged, and recorded deed to the Subject Property, free and clear of all liens, encumbrances, and restrictions of record.

- b. **Feasibility Period.** City shall have the right to examine the feasibility of the Subject Property for a period of up to thirty (30) days after the parties have executed this Agreement (the Feasibility Period). City, in its sole and absolute discretion, shall have the authority to waive all, or any portion of the Feasibility Period at any time prior to expiration of the Feasibility Period by providing written notice to Escrow Holder and Seller.

- i. **Access.** City shall have the right to access the Subject Property at all times following execution of this Agreement by the Parties; for the purpose of conducting all studies, inspections, evaluations, tests, or surveys of the Subject Property that City elects to have performed upon reasonable notice to the Seller. City agrees to indemnify and hold Seller harmless from any and all liability, loss, cost, damage, or expense that Seller may sustain or incur by reason of, or in connection with, such entry, studies, inspections, evaluations, tests, or surveys conducted by City during the Feasibility Period.
- ii. **Feasibility Package.** Seller shall deliver to City a feasibility package within fifteen (15) days of execution of this Agreement. The following

shall be included as due diligence in the package to the extent in the possession or control of Seller:

1. Any documents relating to special assessment or bonds;
2. All known current litigation affecting the Subject Property;
3. All environmental reports;
4. Copy of all fees paid related to the Subject Property;
5. Updated preliminary title report and underlying documents and surveys;
6. All Plans and any history of repairs or maintenance;
7. List of any and all existing and in-place vendor contracts/agreements (e.g. utilities, ect.);
8. Any existing physical, environmental, soil, engineering, etc., studies and reports on the Subject Property; and
9. Any other documents or information related to the Subject Property that City shall require.

iii. **Expiration of Feasibility Period.** If City has not given notice of termination and cancellation on or before the expiration of the Feasibility Period, the Initial Deposit shall be non-refundable and released and paid to Seller by Escrow Holder on the next business day immediately following instructions, notice, or demand from either party.

iv. **Termination and Cancellation of Agreement.** If City, in its sole and absolute discretion, decides to terminate and cancel this Agreement by timely delivery of a termination and cancellation notice on or before the expiration of the Feasibility Period, then all funds deposited into escrow by City, including the entire Initial Deposit, and any accrued interest thereon, less allocable escrow fees, shall be immediately refunded to City by Escrow Holder without the need for further instruction, notice, or demand from either party.

c. **Defects in Title.** City reserves the right to accept title to the Subject Property to be acquired by City herein subject to certain defects in any or all matters of record title. In consideration for Seller receiving the total sum stated in Paragraph 3., the undersigned Seller covenants and agrees to indemnify and hold City harmless from any and all claims and demands third parties may make or assert and causes of action third parties may bring which arise out of, or are in connection with the foregoing defects in title to the Subject Property. The Seller's obligation herein to indemnify and hold City harmless shall not exceed the amount paid to the Seller specified in Paragraph 3.

- d. **Financial Liabilities.** It is understood that Seller shall be responsible for the payment of all taxes, penalties, redemptions, and costs allocable to the Subject Property.
- e. **Costs.** The Parties shall each pay one half of the escrow fee; Seller shall provide City with a CLTA policy of title insurance; recording fees (if any) shall be as customary in Fresno County; all other closing costs shall be paid by the City; Seller will pay any cost to convey the title to the Subject Property.
- f. **Disbursement.** Disbursement of the Purchase Price shall be in the amounts, at the times, and in all respects in accordance with the terms and conditions and subject to the limitations of this Agreement.
- g. **Close of Escrow.** Close of Escrow for the Purchase and Sale of the Subject Property shall occur within thirty (30) days after expiration or waiver of the Feasibility Period. The following Conditions of Sale must be met prior to Close of Escrow:
 - i. City's approval of contents of preliminary title report and exceptions;
 - ii. City's approval of any engineering reports;
 - iii. No pending litigation against the Subject Property and no notices of violation of law;
 - iv. City's approval of preliminary title report;
 - v. City's approval of physical inspection of the Subject Property including but not limited to Phase 1 and Phase 2 environmental site assessment reports; as determined by the City;
 - vi. City's completion, approval, or waiver of the Feasibility Study;
 - vii. Approval of this Agreement by the City Council of the City of Fresno prior to execution by City; and
 - viii. Escrow Holder is in possession of a good and sufficient grant deed, duly executed by Seller.
 - ix. Seller's delivery of the Subject Property at Close of Escrow to City without any tenants;
- 7. **Possession.** Sole and exclusive possession of the Subject Property shall be delivered to City on the Close Date, free of all claims from Seller or any third persons under leases or otherwise.
- 8. **Relocation.** The Parties shall take all legally required steps to minimize displacements of persons (families, individuals, businesses, nonprofit organizations and farms) as a result of the City's planned use of the Subject Property and services rendered in pursuit thereof. The Parties acknowledge and agree, that under applicable law, a displaced person must be provided relocation assistance in accordance with regulations implementing the Uniform Relocation

Assistance and Real Property Acquisition Policies Act of 1970 (URA) (42 U.S.C 4601-4655).

Seller represents there are no long-term leases or rentals on the Subject Property and furthermore confirms Seller will take no affirmative steps to create a long-term lease or rental on the Subject Property prior to or after execution of this Agreement.

9. **Commission.** At the Close of Escrow, and through escrow, Seller shall pay a brokerage commission to Seller's broker, Greg Nasol of Intero Real Estate, pursuant to a separate agreement. Seller and City shall defend and indemnify each other from any claims for commissions or fees arising from either party dealing with any other broker or agent other than those specified herein. City is not represented by a broker and shall not incur or be responsible for any commission fees involving any commission fees earned upon Close of Escrow.
10. **Condition and Inspection of Subject Property.** Notwithstanding any other provision of this Agreement to the contrary, Seller has not expressly or impliedly made any representations, guaranties, promises, statements, assurances, or warranties of any kind concerning the Subject Property. Seller has not conducted any investigation regarding the condition of the Subject Property, and the Subject Property is sold as-is, where-is, with all faults, and there is no warranty, express or implied, regarding the condition of the Subject Property. City hereby represents and warrants that City is relying solely upon, and as of the expiration of the Feasibility Period will have conducted its own independent inspection, investigation, and analysis of the Subject Property as it deems necessary or appropriate in so acquiring the Subject Property from the Seller.
11. **Default and Remedies.**
 - a. **City's Default.** SUBJECT TO THE PARTIES' STIPULATION SET FORTH IN PARAGRAPH 2 OF THIS AGREEMENT, IF CLOSE OF ESCROW SHALL FAIL TO OCCUR BECAUSE OF THE CITY'S DEFAULT UNDER THIS AGREEMENT, SELLER'S SOLE AND EXCLUSIVE REMEDY SHALL BE TO RETAIN THE CITY'S INITIAL DEPOSIT TOGETHER WITH ALL ACCRUED INTEREST THEREON. ANY CITY DEPOSIT MADE IN EXCESS OF THE INITIAL DEPOSIT SHALL BE REFUNDABLE AT ALL TIMES AND RETURNED TO THE CITY, UPON REQUEST.
 - b. **Seller's Default.** IF THE CLOSE OF ESCROW SHALL FAIL TO OCCUR BECAUSE OF SELLER'S DEFAULT UNDER THIS AGREEMENT, CITY MAY (1) TERMINATE THIS AGREEMENT, IN WHICH EVENT THE ENTIRE INITIAL DEPOSIT PREVIOUSLY MADE BY CITY AND ALL OTHER FUNDS DEPOSITED BY CITY SHALL BE RETURNED TO CITY AND THE PARTIES SHALL THEREAFTER HAVE NO OBLIGATIONS UNDER THIS AGREEMENT OR ADDITIONAL LIABILITY TO ONE ANOTHER; OR (2) MAINTAIN THIS AGREEMENT IN EFFECT AND PURSUE AN ACTION FOR SPECIFIC PERFORMANCE; OR (3) PURSUE ANY OTHER REMEDY AT LAW OR EQUITY, INCLUDING BUT NOT LIMITED TO AN ACTION FOR DAMAGES.

12. **Indemnity.** Seller shall indemnify, hold harmless, and defend the City, its officers, agents, employees, and volunteers from any liability, loss, fines, penalties, forfeitures, claims, expenses, and costs, whether incurred by the Seller, City, or any other third party, arising directly or indirectly from the release, presence or disposal of any hazardous substances or hazardous materials (as now or hereafter defined in any law, regulation or rule) in, on, or under the Subject Property that occurred on or before the effective date of this Agreement. This indemnity shall include, without limitation, any claims under the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended (CERCLA), or any other federal, state, or local law whether statutory or common law, ordinance, or regulation in effect as of the effective date of this Agreement. Costs or losses covered will include, without limitation, consultants, engineering, investigator fees, clean up or disposal costs and reasonable attorneys' fees, and actual damages.
13. **Notices.** All notices, demands, consents, requests or other communications required to or permitted to be given pursuant to this Agreement shall be in writing, shall be given only in accordance with the provisions of this Section, shall be addressed to the parties in the manner set forth below, and shall be conclusively deemed to have been properly delivered: (a) upon receipt when hand delivered during normal business hours (provided that, notices which are hand delivered shall not be effective unless the sending party obtains a signature of a person at such address that the notice has been received); (b) upon receipt when sent by facsimile if sent before 5:00 p.m. on a business day to the number set forth below with written confirmation of a successful transmission by the sender's facsimile machine; (c) upon the day of delivery if the notice has been deposited in an authorized receptacle of the United States Postal Service as first-class, registered or certified mail, postage prepaid, with a return receipt requested (provided that, the sender has in its possession the return receipt to prove actual delivery); or (d) one (1) business day after the notice has been deposited with either Golden State Overnight, FedEx or United Parcel Service to be delivered by overnight delivery (provided that, the sending party receives a confirmation of actual delivery from the courier). The addresses of the parties to receive notices are as follows:

TO SELLER:

WILSON WONG, YOLANDA WONG,
AND STEPHANIE WONG
C/O, Greg Nasol, Intero Real Estate
32145 Alvarado Niles Road #101
Union City, CA 94587
Email: gnasol@interorealestate.com
Telephone: (510) 475-7500

TO CITY: CITY OF FRESNO
Attention: City Manager
2600 Fresno Street
Fresno, CA 93721
Telephone: (559) 621-8000

TO ESCROW HOLDER: Fidelity National Title Company
Attn: Valerie Budzik, Escrow Officer
7475 N. Palm Avenue, Suite 107
Fresno, California 93711
Telephone: (559) 431-8050

Each party shall make an ordinary, good faith effort to ensure that it will accept or receive notices that are given in accordance with this Section, and that any person to be given notice receives such notice. If any notice is refused, the notice shall be deemed to have been delivered upon such refusal. Any notice delivered after 5:00 p.m. (recipient's time) or on a non-business day shall be deemed delivered on the next business day. A party may change or supplement the addresses given above, or designate additional addressees, for purposes of this Section by delivering to the other party written notice in the manner set forth above.

14. **Miscellaneous Provisions:**

- a. **Waiver.** The waiver by either party of a breach by the other of any provision of this Agreement shall not constitute waiver or a waiver of any subsequent breach of either the same or a different provision of this Agreement. No provision of this Agreement may be waived unless in writing and signed by all parties to this Agreement. Waiver of any one provision herein shall not be deemed to be a waiver of any other provision herein.
- b. **Governing Law and Venue.** This Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of California. Venue for purposes of the filing of any action regarding the enforcement or interpretation of this Agreement any rights and duties hereunder shall be Fresno, California.
- c. **Headings.** The section headings in this Agreement are for convenience and reference only and shall not be construed or held in any way to explain, modify, or add to the interpretation or meaning of the provisions of this Agreement.
- d. **Severability.** The provisions of this Agreement are severable. The invalidity, or unenforceability or any one provision in this Agreement shall not affect the other provisions.
- e. **Interpretation.** The parties acknowledge that this Agreement in its final form is the result of the combined efforts of the parties and that, should any provision of this Agreement be found to be ambiguous in any way, such ambiguity shall not be resolved by construing this Agreement in

favor of or against any party, but rather by construing the terms in accordance with their generally accepted meaning.

- f. **Attorney's Fees.** If either party is required to commence any proceeding or legal action to enforce or interpret any term, covenant or condition of this Agreement, the prevailing party in such proceeding or action shall be entitled to recover from the other party its reasonable attorney's fees and legal expenses.
 - g. **Precedence of Documents.** In the event of any conflict between the body of this Agreement and any Exhibit or Attachment hereto, the terms and conditions of the body of this Agreement shall control and take precedence over the terms and conditions expressed within the Exhibit or Attachment.
 - h. **Cumulative Remedies.** No remedy or election hereunder shall be deemed exclusive but shall, wherever possible, be cumulative with all other remedies at law or in equity.
 - i. **Exhibits and Attachments.** Each Exhibit and Attachment referenced herein is by such reference incorporated into and made a part of this Agreement for all purposes.
 - j. **Non-Material Changes.** The City Manager of the City, or designee, may execute any supplemental escrow instructions and may make minor modifications to this Agreement, the exhibits, and the documents referenced herein, on behalf of the City, and by virtue of an amendment mutually signed by Seller, provided such modifications do not constitute a material change to this Agreement.
 - k. **Extent of Agreement.** Each party acknowledges that they have read and fully understand the contents of this Agreement. This Agreement represents the entire and integrated agreement between the parties with respect to the subject matter hereof and supersedes all prior negotiations, representations, or agreements, either written or oral. This Agreement may be modified only by written instrument duly authorized and executed by both the City and the Seller.
15. **Counterparts.** This Agreement may be executed in duplicate counterparts, each of which shall be deemed an original, but all of which, when taken together, shall constitute one and the same instrument.
16. **Seller's Intent to Exchange.** It is the intent of Seller to utilize this transaction as part of an exchange of like-kind property under Internal Revenue Code 1031 and the regulations promulgated thereunder. City and Seller agree to cooperate in effecting such an exchange, with the Seller's intent to use the Subject Property as part of an exchange for "Other Property", to be located and designated by Seller, who shall take all steps necessary to enter into a contract to acquire such Other Property. Seller shall indemnify, defend and hold harmless all other parties to this transaction from all liabilities and any additional attorney fees, accountant fees or any other costs arising from or connected in any way with the exchange. If Seller

is unable, through no fault of Seller, to locate, designate, enter into a contract to acquire, or complete acquisition of such Other Property by the Close of Escrow in the Agreement, or as extended by mutual agreement, this transaction shall close escrow as a sale, without extension of time for closing. City shall not be required to take title to Other Property for any period of time, as an accommodation to Seller. All parties agree to take such actions and execute or consent to such additional documents and transactions as may be reasonably requested by Seller, provided that all other conditions of the agreement are met.

(SIGNATURES FOLLOW ON THE NEXT PAGE.)

IN WITNESS WHEREOF, the parties have executed this Agreement at Fresno, California, on the Effective date of this Agreement as defined above.

CITY OF FRESNO,
A California municipal corporation

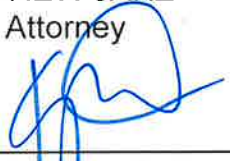
SELLER,
WILSON WONG

By: _____
Georgeanne A. White Date
City Manager

By:  08/12/25
Wilson Wong Date

APPROVED AS TO FORM:
ANDREW JANZ
City Attorney

SELLER,
STEPHANIE WONG

By:  8/12/25
Kelsey A Seib Date
Deputy City Attorney

By:  8/12/25
Stephanie Wong Date

ATTEST:
TODD STERMER, CMC
City Clerk

SELLER,
YOLANDA WONG

By: _____
Deputy Date

By:  8/12/25
Yolanda Wong Date

Attachment:
Exhibit A – Legal Description

EXHIBIT A
LEGAL DESCRIPTION

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF FRESNO, COUNTY OF FRESNO, STATE OF CALIFORNIA AND IS DESCRIBED AS FOLLOWS:

LOTS 3, 4, 5, AND 6 IN BLOCK 38 OF THE TOWN (NOW CITY) OF FRESNO IN THE CITY OF FRESNO, COUNTY OF FRESNO, STATE OF CALIFORNIA, ACCORDING TO THE MAP THEREOF RECORDED IN BOOK 1 PAGE 2 OF PLATS, FRESNO COUNTY RECORDS.

EXCEPTING THEREFROM THE SOUTHEASTERLY FIVE FEET, MORE OR LESS OF LOT 6 AS GRANTED TO CHARLES DUBBS, BY DEED RECORDED NOVEMBER 30, 1926, IN BOOK 733, PAGE 133, OF OFFICIAL RECORDS, AND BEING THAT PORTION OF SAID LOT 6 LYING SOUTHEASTERLY OF THE SOUTHEASTERLY LINE OF A BRICK BUILDING LOCATED ON SAID LOT 6 ON NOVEMBER 29, 1926 AND SAID SOUTHEASTERLY LINE PRODUCED SOUTHWESTERLY TO THE ALLEY IN SAID BLOCK.

APN 467-074-02

COMMONLY KNOWN AS: 937-943 F STREET, AND 942 FAGAN ALLEY, FRESNO, CA, 93706