

**AGREEMENT FOR PURCHASE AND SALE OF REAL
PROPERTY AND ESCROW INSTRUCTIONS**
**A portion of a City Street located on the east side of Golden
State Boulevard, north of East Garrett Avenue, contiguous to
Assessor's Parcel Number 479-071-36,
Fresno, CA**

This Agreement for Purchase and Sale of Real Property (this "Agreement") is entered into by and between CALIFORNIA FRESNO INVESTMENT COMPANY, a California corporation (the "Buyer") and the CITY OF FRESNO, a California municipal corporation (the "Seller" or "City") (collectively referred to as the "Parties").

RECITALS

- A. The City owns fee title to that certain real property located on the west side of Golden State Boulevard, north of East Jensen Avenue, in Fresno, California, contiguous to Assessor's Parcel Number ("APN") 479-071-36 (the "Subject Property"), more particularly described in Exhibit "A," Legal Description, and Exhibit "B," Plat Map, attached hereto and incorporated herein by reference.
- B. The Buyer has agreed to purchase the Subject Property as-is for landscape and street shoulder improvements.
- C. The City now wishes to sell the property to the Buyer and the Buyer now wishes to purchase the Subject Property on the terms and conditions contained 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 situated on the east side of Golden State Boulevard, north of East Garrett Avenue, contiguous to APN 479-071-36, in the City of Fresno, County of Fresno, State of California, being approximately 0.22-acres in size (9,650.1 square feet).
- 2. **Fee Title.** The Seller shall grant the Subject Property to the Buyer in fee, free and clear of all liens, encumbrances, and restrictions of record.
- 3. **Purchase Price.** The Buyer shall pay the Seller **FIVE HUNDRED AND NO/100 DOLLARS (\$500.00)** (the "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.
- 5. **Right to Sell.** The Seller represents and warrants that it holds fee title to the Subject Property, that such property is free of all liens and encumbrances, and that it has the authority to enter into this Agreement.
- 6. **Escrow Instructions.** The transaction of the sale shall be processed by the City through an internal escrow at 747 R Street, 2nd Floor, Fresno, CA 93721. The contact is Nancy Bruno (the "Escrow Holder") at (559) 621-8696. The Buyer and

the City by their signature to this Agreement agree upon the following terms and joint escrow instructions:

- a. **Deposits.** The Buyer shall deposit the sums specified in Paragraph 3 of this Agreement as follows:
 - i. **Initial Deposit.** Within five days of the Effective Date, the Buyer shall deposit with Escrow Holder the sum of FIFTY AND NO/100 DOLLARS (\$50.00) (the "Initial Deposit"), which shall be considered non-refundable except in the event of the Seller's breach upon expiration of the feasibility period (more particularly defined in Section b below). The Initial Deposit shall be applied to the Purchase Price at close of escrow (more particularly defined in Section e below).
 - ii. **Balance of Purchase Price.** The Buyer shall pay the balance of the Purchase Price, less the Initial Deposit to the 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 the Buyer and the Seller copies of all signed and recorded documents deposited into escrow, with the recording and filing date and information endorsed thereon.
- b. **Feasibility Period.** The Buyer shall have the right to examine the feasibility of the Subject Property for a period of 30 days after the parties have executed this Agreement (the "Feasibility Period").
 - i. **Access.** The Buyer 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 the Buyer elects to have performed, upon reasonable notice to the Seller. The Buyer agrees to indemnify and hold the Seller free and harmless from any and all liability, loss, cost, damage, or expense that the Buyer may sustain or incur by reason of or in connection with such entry, studies, inspections, evaluations, tests, or surveys conducted by the Buyer during the Feasibility Period. The Buyer agrees not to conduct any removal of underground tanks prior to close of escrow.
 - ii. **Expiration of Feasibility Period.** If the Buyer 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 the Seller by the Escrow Holder on the next business day immediately following the expiration of the Feasibility Period without need for further instructions, notice, or demand from either party.
 - iii. **Termination and Cancellation of Agreement.** If the Buyer, 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 expiration of the Feasibility Period, then the entire Initial

Deposit, and any accrued interest thereon, shall be immediately refunded to the Buyer by the Escrow Holder without the need for further instruction, notice, or demand from either party.

- c. **Financial Liabilities.** It is understood that the Buyer shall be responsible for the payment of all taxes, penalties, redemptions, and costs allocable to the Subject Property.
 - d. **Disbursement.** Disbursements 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.
 - e. **Close of Escrow.** The close of escrow for the purchase and sale of the Subject Property shall occur no later than 20 days from the expiration of the Feasibility Period (the "Close of Escrow"). The following conditions of sale must be met prior to Close of Escrow:
 - i. Buyer's approval of contents of preliminary title report and exceptions,
 - ii. No pending litigation against Subject Property and no notices of violation of law,
 - iii. Buyer's approval of physical inspection of the Subject Property,
 - iv. Approval of this Agreement by the City Council of the City of Fresno prior to execution by City,
 - v. Escrow Holder is in possession of a good and sufficient grant deed, duly executed by Seller,
 - vi. Escrow Holder is in possession of a duly executed Affordable Housing Covenant in the form attached hereto as Exhibit C.
7. **Possession.** Sole and exclusive possession of the Subject Property shall be delivered to the Buyer on the closing date, free of all claims from the Seller or any third persons under leases or otherwise.
8. **Condition and Inspection of Subject Property.** Notwithstanding any other provision of this Agreement to the contrary, the Seller has not expressly or impliedly made any representations, guaranties, promises, statements, assurances, or warranties of any kind concerning the Subject Property. The 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. The Buyer hereby represents and warrants that the Buyer 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.
9. **Affordable Housing Covenant.** The sample covenant/restriction attached herein as Exhibit C shall be used to record the affordability covenant required under Surplus Land Act pursuant to Government Code Sections 54233 and 54233.5.

10. **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:

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

TO BUYER:

California-Fresno Investment Company
405 North Palm Avenue
Fresno, CA 93701
Telephone: (559) 273-2179

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.

11. **Compliance Title VI.** The Parties to this Agreement shall, pursuant to Section 21.7(a) of Title 49, Code of Federal Regulations, comply with all elements of Title VI of the Civil Rights Act of 1964. This requirement under Title VI and the Code of Federal Regulations is to complete the USDOT-Non-Discrimination Assurance requiring compliance with Title VI of the Civil Rights Act of 1964, 49 C.F.R. Part 21 and 28 C.F.R. Section 50.3.

12. **Non-Discrimination.** No person in the United States shall, on the grounds of race, color, or national origin, be excluded from participation in, be denied the benefits of, or be otherwise subjected to discrimination under any program or activity that is the subject of this Agreement.

13. **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.

- 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 Buyer and the Seller.
- l. **Counterpart.** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Counterparts of this Agreement may be exchanged by email or electronic facsimile and any email or electronic facsimile exchange of a Party's signature shall be deemed to be an original signature for all purposes.

[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

CALIFORNIA FRESNO INVESTMENT
COMPANY, a California corporation

By: _____
Georgeanne A. White
City Manager

By: James L. Sheehy
Name: James L. Sheehy

APPROVED AS TO FORM:
ANDREW JANZ
City Attorney

Title: President
(If corporation or LLC., Board Chair,
Pres. or Vice Pres.)

By: [Signature] 2/27/25
Kelsey A. Seib
Deputy City Attorney Date

By: Stephen J. Sheehy
Name: Stephen J. Sheehy

ATTEST:
TODD STERMER, CMC
City Clerk

Title: C.F.O.
(If corporation or LLC., CFO, Treasurer,
Secretary or Assistant Secretary)

By: _____
Deputy Date

- Attachments:
- 1. Exhibit A - Legal Description
 - 2. Exhibit B- Plat Map
 - 3. Exhibit C - Affordable Housing Covenant

EXHIBIT "A"

STREET VACATION

THAT PORTION OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 14, TOWNSHIP 14 SOUTH, RANGE 20 EAST, MOUNT DIABLO BASE & MERIDIAN, FRESNO COUNTY, STATE OF CALIFORNIA, ACCORDING TO THE UNITED STATES GOVERNMENT TOWNSHIP PLATS THEREOF, SAID PORTION ALSO BEING ADJACENT TO LOTS 1 AND 3 OF TRACT No. 2135, RECORDED IN VOLUME 23 OF PLATS PAGE 94, FRESNO COUNTY RECORDS, AND REAL PROPERTY QUITCLAIMED PER DOCUMENT No. 94164819, RECORDED ON OCTOBER 25, 1994, OFFICIAL RECORDS OF FRESNO COUNTY, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE MOST SOUTHEASTERLY CORNER OF LOT 1 OF SAID TRACT No. 2135; THENCE NORTH $38^{\circ}57'34''$ WEST, A DISTANCE OF 660.74 FEET; THENCE NORTH $68^{\circ}55'23''$ EAST, A DISTANCE OF 27.32 FEET TO A POINT ON THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF GOLDEN STATE BOULEVARD, ALSO BEING THE **TRUE POINT OF BEGINNING**; THENCE SOUTH $38^{\circ}57'34''$ EAST PARALLEL WITH AND 74.00 FEET SOUTHWESTERLY FROM THE CENTERLINE OF SAID GOLDEN STATE BOULEVARD, A DISTANCE OF 402.35 FEET; THENCE SOUTH $51^{\circ}02'26''$ WEST, A DISTANCE OF 2.00 FEET; THENCE SOUTH $38^{\circ}57'34''$ EAST PARALLEL WITH AND 76.00 FEET SOUTHWESTERLY FROM THE CENTERLINE OF SAID GOLDEN STATE BOULEVARD, A DISTANCE OF 250.00 FEET; THENCE NORTH $51^{\circ}02'26''$ EAST, A DISTANCE OF 5.00 FEET; THENCE NORTH $38^{\circ}57'34''$ WEST PARALLEL WITH AND 71.00 FEET SOUTHWESTERLY FROM THE CENTERLINE OF SAID GOLDEN STATE BOULEVARD, A DISTANCE OF 128.08 FEET; THENCE NORTH $38^{\circ}50'49''$ WEST, A DISTANCE OF 150.26 FEET; THENCE NORTH $38^{\circ}57'34''$ WEST PARALLEL WITH AND 55.00 FEET SOUTHWESTERLY FROM THE CENTERLINE OF SAID GOLDEN STATE BOULEVARD, A DISTANCE OF 374.87 FEET; THENCE SOUTH $51^{\circ}02'26''$ WEST, A DISTANCE OF 19.00 FEET TO THE **TRUE POINT OF BEGINNING**.

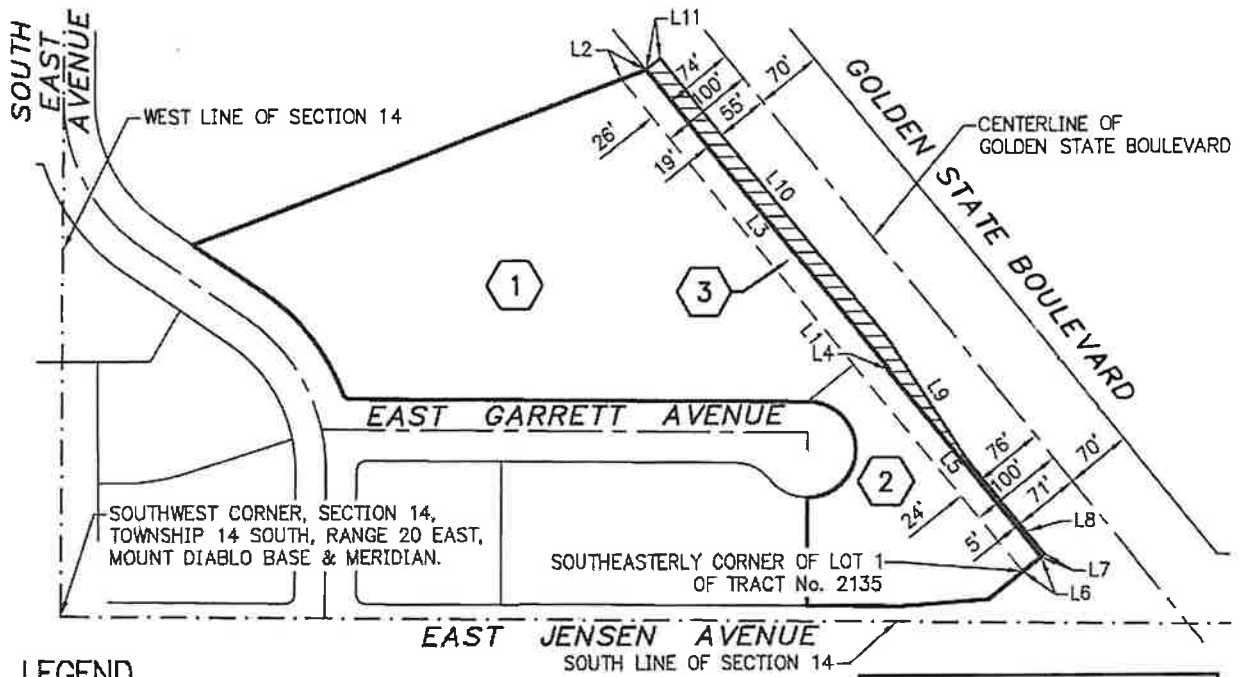
CONTAINS 9,650.1 SQUARE FEET, MORE OR LESS.

PWF#
PLAT:
P

MWG/pwl
17070 Vacation Exhibit A.doc

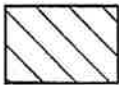


EXHIBIT "B"



LEGEND

- 1 PARCELS A AND B OF PARCEL MAP NO. 76-51, IN THE CITY OF FRESNO, COUNTY OF FRESNO, STATE OF CALIFORNIA, RECORDED IN BOOK 25 PAGE 76 OF PARCEL MAPS, FRESNO COUNTY RECORDS.
- 2 LOT 1 OF TRACT NO. 2135, IN THE CITY OF FRESNO, COUNTY OF FRESNO, STATE OF CALIFORNIA, ACCORDING TO THE MAP THEREOF RECORDED IN BOOK 23 PAGE 94 OF PLATS, FRESNO COUNTY RECORDS.
- 3 THAT PORTION OF ABANDONED GOLDEN STATE BOULEVARD ADJACENT TO THE NORTHEASTERLY LINE OF SAID LOTS, SAID LAND HAVING BEEN ABANDONED BY THE CITY OF FRESNO BY INSTRUMENT RECORDED OCTOBER 25, 1994 AS DOCUMENT NO. 94164816 OF OFFICIAL RECORDS, WHICH WOULD ACCRUE BY OPERATION OF LAW.



INDICATES AREA OF RIGHT-OF-WAY TO BE VACATED.
RETURNED TO APN 479-071-36
CONTAINS 9,650.1± SQUARE FEET

LINE TABLE		
L#	BEARING	DISTANCE
L1	(N 38°57'34"W)	(660.74')
L2	(N 68°55'23"E)	(27.32')
L3	(S 38°57'34"E)	(402.35')
L4	(S 51°02'26"W)	(2.00')
L5	(S 38°57'34"E)	(250.00')
L6	(S 51°02'26"W)	(24.00')
L7	N 51°02'26"E	5.00'
L8	N 38°57'34"W	128.08'
L9	N 32°50'49"W	150.26'
L10	N 38°57'34"W	374.87'
L11	S 51°02'26"W	19.00'

SOURCE OF DATA

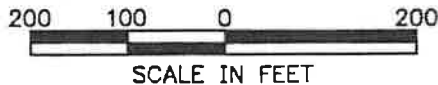
- (...) QUITCLAIM DEED RECORDED AS DOCUMENT No. 94164819 ON OCTOBER 25, 1994, OFFICIAL RECORDS OF FRESNO COUNTY.

OWNER/APPLICANT:

CALIFORNIA-FRESNO INVESTMENT COMPANY
405 N. PALM AVENUE
FRESNO, CA 93701
FAX: (559) 266-3115



SCALE: 1" = 200'



PLOT VIEW: VAC 1
AUTOCAD ID: 17070.DWG

R.W.GREENWOOD ASSOCIATES, INC.
CIVIL ENGINEERING - LAND SURVEYING
2558 E. OLIVE AVE. - FRESNO, CALIFORNIA 93701 - Tel. (559) 268-7831
W.O. No. D-17070 AUGUST 27, 2024

REF. & REV. PW FILE S- PM- PLAT No.	CITY OF FRESNO DEPARTMENT OF PUBLIC WORKS	PROJ. ID. _____ FUND NO. _____ ORG. NO. _____
	STREET VACATION A PORTION OF GOLDEN STATE BOULEVARD, LOCATED IN THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 14, TOWNSHIP 14 SOUTH, RANGE 20 EAST, M.D.B.&M.	DR. BY <u>PWL</u> CH. BY _____ DATE _____ SCALE <u>AS SHOWN</u>
		SHEET NO. <u>1</u> OF <u>1</u> SHEETS 15-A-

Recording Requested By:
Capital Projects Department
City of Fresno
No Fee – Gov't Code Sections
6103 and 27383

When Recorded, Mail To:
Capital Projects Department
City of Fresno
747 R Street, Second Floor
Fresno, CA 93721



APN 479-071-36 (Adjacent)

SPACE ABOVE THIS LINE FOR RECORDER'S USE

AFFORDABLE HOUSING COVENANT

THIS AFFORDABLE HOUSING COVENANT ("Covenant") is made and entered into this _____, by and between the CITY OF FRESNO, a municipal corporation ("City") and CALIFORNIA FRESNO INVESTMENT COMPANY, a California corporation ("Buyer") and all successors and assigns, in accordance with the purchase of real property more particularly described in Exhibit "A" attached hereto and incorporated herein by reference (the "Property") in accordance with the California Surplus Land Act. (Government Code Sections 54220, et seq.)

RECITALS:

WHEREAS, If ten (10) or more residential units are developed on the Property, not less than 15 percent of the total number of residential units developed on the property shall be sold or rented at affordable housing cost, as defined in Section 50052.5 of the California Health and Safety Code, or affordable rent, as defined in Section 50053 of the California Health and Safety Code, to lower income households, as defined in Section 50079.5 of the California Health and Safety Code. Rental units shall remain affordable to and occupied by lower income households for a period of 55 years for rental housing and 45 years for ownership housing. The initial occupants of all ownership units shall be lower income households, and the units shall be subject to an equity sharing agreement consistent with the provisions of paragraph (2) of subdivision (c) of 65915 of the California Government Code. These requirements shall be covenants or restrictions running with the land and shall be enforceable against any owner who violates a covenant or restriction and each successor-in-interest who continues the violation by any of the entities described in subdivisions (a) to (f), inclusive, of Section 54222.5 of the California Government Code.

[SIGNATURES ON 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

CALIFORNIA FRESNO INVESTMENT
COMPANY, a California corporation

By: _____
Georgeanne A. White
City Manager

By: _____

Name: _____

APPROVED AS TO FORM:
ANDREW JANZ
City Attorney

Title: _____

By: _____
Kelsey A. Seib
Deputy City Attorney

Date

By: _____

Name: _____

ATTEST:
TODD STERMER, CMC
City Clerk

Title: _____

By: _____
Deputy

Date

