

**AGREEMENT FOR PURCHASE AND SALE OF REAL
PROPERTY AND ESCROW INSTRUCTIONS**
**A Portion of a City Street located at the northeast corner of
South Hughes Avenue and West Dan Ronquillo Drive,
Fresno, CA**

This Agreement for Purchase and Sale of Real Property (Agreement) is entered into by and between GS CENTRAL VALLEY INVESTMENTS, LLC, A California Limited Liability Company (Buyer) and the CITY OF FRESNO, a California municipal corporation (Seller or City).

RECITALS

- A. The City owns fee title to that certain real property located on the northeast corner of South Hughes Avenue and West Dan Ronquillo Drive, more particularly described on 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 the development of a truck wash and lube and repair shop.
- C. City now wishes to sell the property to the Buyer and 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, situated on the northeast corner of South Hughes Avenue and West Dan Ronquillo Drive in the City of Fresno, County of Fresno, State of California, being approximately 0.15-acres in size (6,642 square feet), including any easements.
- 2. **Fee Title.** Seller shall grant the Subject Property to Buyer in fee, free and clear of all liens, encumbrances, and restrictions of record.
- 3. **Purchase Price.** Buyer shall pay Seller EIGHTEEN THOUSAND NINE HUNDRED ELEVEN AND NO/100 DOLLARS (\$18,911.00) (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.** 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 sale shall be completed through an External Escrow to be opened at Fidelity National Title Company (Escrow Holder) (Attn: Valerie Budzik, Escrow Officer). Said escrow shall be opened upon the following terms and conditions, and the Seller and Buyer by their signature to this Agreement agree

upon the following terms and joint escrow instructions to Escrow Holder:

- a. **Deposits.** The Buyer shall deposit the sums specified in Paragraph 3 of this Agreement and the closing costs in escrow upon receipt of a demand and statement from said title company as follows:
 - i. **Initial Deposit.** Within five days of the Effective Date, Buyer shall deposit with Escrow Holder the sum of ONE THOUSAND EIGHT HUNDRED NINETY-ONE AND NO/100 DOLLARS (\$1,891.00) (the Initial Deposit), which shall be considered non-refundable except in the event of Seller's breach upon expiration of the feasibility period. The Initial Deposit shall be applied to the Purchase Price at Close of Escrow.
 - ii. **Balance of Purchase Price.** Buyer 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 Buyer and Seller a separate accounting of all funds received and disbursed for each party, and copies of all signed and recorded documents deposited into Escrow, with the recording and filing date and information endorsed thereon.
- b. **Feasibility Period.** 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.** 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 Buyer elects to have performed, upon reasonable notice to Seller. Buyer agrees to indemnify and hold Seller free and harmless from any and all liability, loss, cost, damage, or expense that Buyer may sustain or incur by reason of or in connection with such entry, studies, inspections, evaluations, tests, or surveys conducted by Buyer during the Feasibility Period. Buyer agrees not to conduct any removal of underground tanks prior to close of escrow.
 - ii. **Expiration of Feasibility Period.** If 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 Seller by 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 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 Buyer by Escrow Holder without the need for further instruction, notice, or demand from either party.

- c. **Financial Liabilities.** It is understood that Buyer shall be responsible for the payment of all taxes, penalties, redemptions, and costs allocable to the Subject Property.
- d. **Costs.** The parties shall each pay one half of the escrow fee; Seller shall provide Buyer 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 Buyer; Buyer will pay any cost to convey the title to the Subject Property.
- e. **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.
- f. **Close of Escrow.** 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 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 Buyer on the Closing Date, free of all claims from 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, 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. Buyer hereby represents and warrants that 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. **Reverter Right.** The parties acknowledge and agree that a material part of the consideration for Seller's agreeing to sell the Property on the terms and conditions set forth herein is that Buyer will proceed to develop the Property and construct a truck wash and lube and repair shop ("Building"); provided, however, that the Reverter Right described below shall be Seller's sole, exclusive recourse or remedy in the event Buyer elects not to develop the Property for the stated purpose, and nothing in this Agreement shall be construed to require Buyer to develop the Property in any particular way or at all, or allow Seller to pursue any action for damages or specific performance in connection with the transactions contemplated by this Agreement. In order to ensure that Seller and the citizens of Fresno receive the benefit of such development, Seller shall have the right (the "Reverter Right") to require Buyer to reconvey to Seller the Property in accordance the provisions of this paragraph. The Reverter Right shall be incorporated into the Grant Deed for the Property and the conveyance of the Property shall be specifically subject to the Reverter Right. The Reverter Right shall be subject to the following terms and conditions:
 - a. Following the Closing, Seller and Buyer intend that Buyer shall develop and construct on the Property a truck wash and lube and repair shop. Construction of the Building to commence within 12 months of the transfer of title to the Buyer (the "Construction Commencement Deadline"), all development and construction activity relating thereto to be completed within 36 months of the transfer of title to Buyer (the "Completion Deadline"), as evidenced by a Certificate of Occupancy or the issuance by the project architect of a Certificate of Substantial Completion. Notwithstanding the foregoing, the Construction Commencement Deadline and the Completion Deadline, respectively, shall be extended to the extent that Buyer's failure to meet such deadlines is due to war, insurrection, strike, walk-out, riot, flood, earthquake, declared state of emergency, the discovery and remediation of hazardous waste or significant geologic, hydrologic, archaeological or palaeontologic problems on the Property, fires, casualties, acts of God, shortages of labor or material, governmental restrictions, enactment of conflicting state or federal statutes or regulations, judicial decisions, litigation not commenced by a Party to this Agreement claiming the enforced delay, or any other basis for excused performance which is not within the reasonable control of the Buyer (each, a "Force Majeure Event"), provided that (i) the extension of time shall continue only so long as Buyer is working in good faith to eliminate or resolve such Force Majeure Event and undertaking such actions as may be reasonably necessary for that purpose. Notice must be provided by Buyer to Seller within a reasonable time of the cause of any such delay.

- b. In the event that Buyer:
 - i. Fails to commence construction of the Building on or before Construction Commencement Deadline; or
 - ii. Fails to complete development and construction of the Building on or before Completion Deadline, then in any such event, Seller may exercise the Reverter Right by delivering written notice thereof to Buyer in the manner set forth below. The Reverter Right will terminate if Seller has not delivered written notice of its exercise thereof to Buyer on or before the date that is five (5) years following the Closing Date.
 - c. In the event that Seller is entitled to and desires to exercise the Reverter Right, Seller shall deliver to Buyer a notice (the "Reverter Notice") stating the Seller's intent to exercise the Reverter Right. Upon receipt of a valid Reverter Notice, Buyer shall proceed with reasonable diligence to reconvey the Property to Seller for a purchase price of \$18,911.00, subject to the following terms and conditions:
 - i. Buyer shall pay all costs of title, escrow, transfers taxes and any other similar charges in connection with such reconveyance.
11. **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: GS Central Valley Investments, LLC,
3370 Central Avenue
Roseville, CA 95747
Telephone: (630) 453-3434

TO ESCROW HOLDER: Fidelity National Title Company
7475 N. Palm Avenue, Suite 107
Fresno, CA 93711
Attention: Valerie Budzik
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.

12. **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.
13. **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.
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, 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 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

GS CENTRAL VALLEY INVESTMENTS,
LLC, A California Limited Liability
Company

By: _____
Georgeanne A. White
City Manager

By: Harjit Swatch

Name: HARJIT SWATCH

APPROVED AS TO FORM:
ANDREW JANZ
City Attorney

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

By: [Signature] 7/2/24
Kelsey A. Seib
Deputy City Attorney Date

By: [Signature]

Name: PRABHJIT SINGH

ATTEST:
TODD STERMER, CMC
City Clerk

Title: Managing Member + President
(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"

Near APN 458-090-83
Grant Deed from the City of Fresno

That portion of that property relinquished to the City of Fresno by document recorded October 27, 2009, as Document No. 2009-0148223, of Official Records of Fresno County, situated in the Southeast quarter of Section 6, Township 14 South, Range 20 East, Mount Diablo Base & Meridian, being more particularly described as follows:

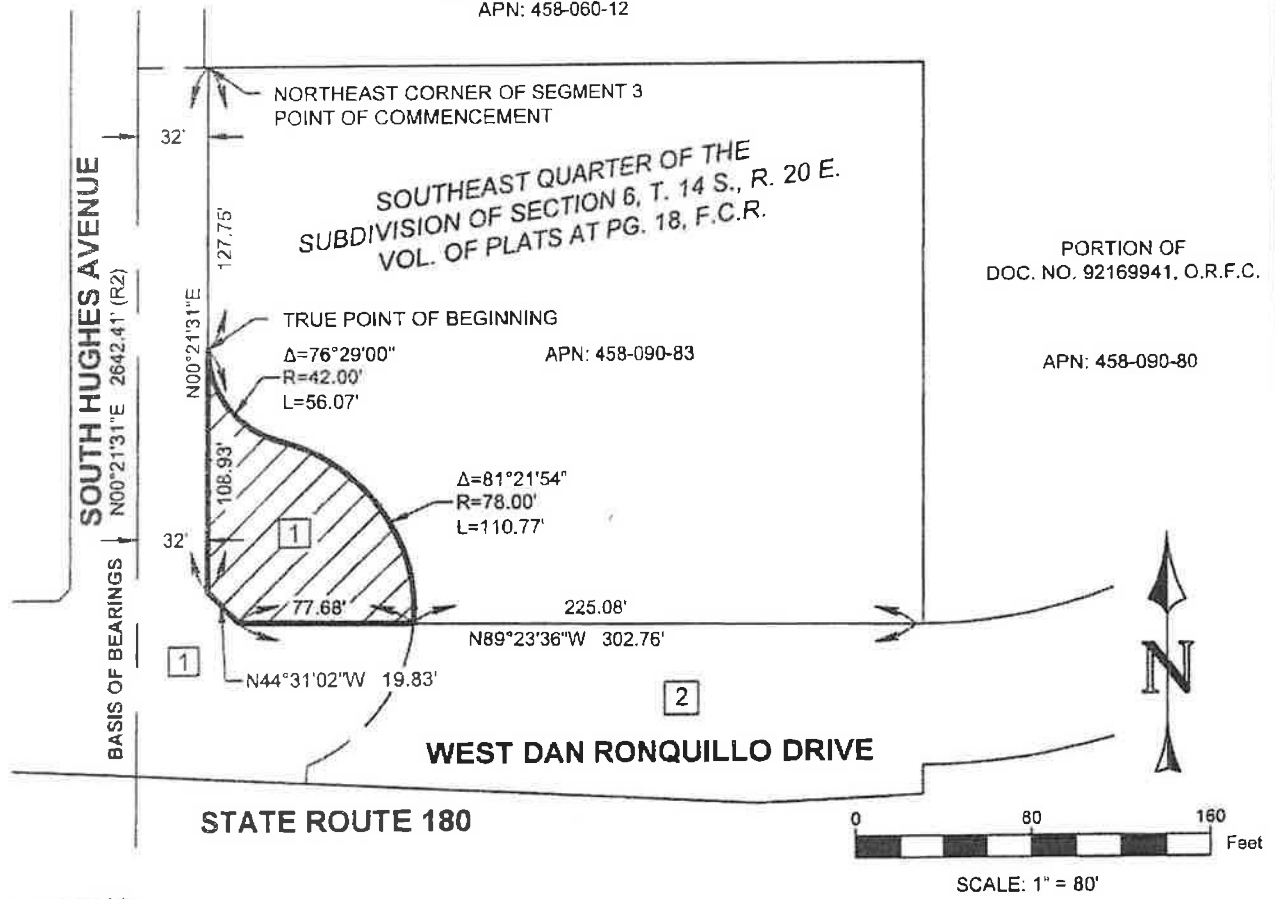
COMMENCING at the Northeast corner of Segment 3, as shown on that Map of Relinquishment No. 85836, recorded in State Highway Map Book 5, at Pages 68 through 71, Fresno County Records; thence along the easterly boundary of said Segment 3, South $00^{\circ}21'31''$ West, a distance of 127.75 feet to the beginning of a tangent curve, concave to the Northeast, having a radius of 42.00 feet, said point also being the **TRUE POINT OF BEGINNING**; thence southeasterly along said curve through a central angle of $76^{\circ}29'00''$, a distance of 56.07 feet, to the beginning of a reverse curve, concave to the Southwest, having a radius of 78.00 feet; thence southeasterly along said curve, through a central angle of $81^{\circ}21'54''$, a distance of 110.77 feet, to the northerly boundary of that land described in Director's Deed to the City of Fresno, recorded May 16, 2013, as Document No. 2013-0070514, of Official Records of Fresno County; thence on the westerly prolongation of said northerly line, North $89^{\circ}23'36''$ West, a distance of 77.68 feet; thence North $44^{\circ}31'02''$ West, a distance of 19.83 feet, to the southerly extension of the easterly right-of-way line of South Hughes Avenue (32-foot half-width); thence along said easterly line, North $00^{\circ}21'31''$ East, a distance of 108.93 feet, to the **TRUE POINT OF BEGINNING**.

Containing an area of 6,642 square feet, more or less.




EXHIBIT 'B'

GRANT DEED
 DOC. NO. 2021-0017373
 APN: 458-060-12



LEGEND

- | | |
|---|---|
| — LOT LINE — | — CENTERLINE — |
| 1 RELINQUISHED TO CITY OF FRESNO BY DOCUMENT RECORDED OCTOBER 27, 2009, AS DOC. NO. 2009-0148223, O.R.F.C. | 2 DIRECTOR'S DEED MAP FOR DD 81681-01-01 RECORDED MAY 16, 2013, AS DOC. NO. 2013-0070514, O.R.F.C. |
| (R1) RECORD AND CALCULATED DIMENSIONS PER DIRECTOR'S DEED MAP FOR DD 81681-01-01, RECORDED MAY 16, 2013, AS DOC. NO. 2013-0070514, O.R.F.C. | O.R.F.C. OFFICIAL RECORDS OF FRESNO COUNTY
F.C.R. FRESNO COUNTY RECORDS |
| (R2) RECORD AND CALCULATED DIMENSIONS PER CALTRANS RIGHT-OF-WAY RECORD MAP, FRE-180, PM 55.05, SHEET 2 OF 3, IN DISTRICT 6 OF CALTRANS. |  AREA TO BE VACATED
0.15 ACRES / 6,642 SQUARE FEET |

PREPARED BY:
BASE
 CONSULTING GROUP, INC.
 1713 11TH STREET, SUITE 1
 REEDLEY, CA 93364
 PH: (559) 837-1644

EASEMENT VACATION

DATE: 02/03/2023 DRAWN BY: JDK JOB NO.: 21057 PAGE 1 OF 1

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 458-090-83 (Portion)

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 GS CENTRAL VALLEY INVESTMENTS, LLC, a California limited liability company ("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

GS CENTRAL VALLEY INVESTMENTS,
LLC, a California Limited Liability Company

By: _____
Georgeanne A. White
City Manager

By: _____

Name: _____

Title: _____

APPROVED AS TO FORM:
ANDREW JANZ
City Attorney

By: _____
Kelsey A. Seib
Deputy City Attorney

Date

By: _____

Name: _____

Title: _____

ATTEST:
TODD STERMER, CMC
City Clerk

By: _____
Deputy

Date

EXHIBIT