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

APNs: 467-040-20S, 467-040-22S H STREET PARKING STRUCTURE PROJECT City Project Number: CP00008

This Agreement for Purchase and Sale of Real Property ("Agreement") is entered into effective \_\_\_\_\_\_, by and between FRESNO SPORTS & EVENTS PARTNERS LLC, a Colorado limited liability company, and FRESNO SPORTS & EVENTS LLC, a Colorado limited liability company (collectively, the "Seller") and the CITY OF FRESNO, a California municipal corporation (the "City").

#### **RECITALS**

- A. Seller is the owner of Assessor's Parcel Numbers ("APN"s) 467-040-20S and 467-040-22S.
- B. City desires to purchase Seller's property more particularly defined in Section 1 below (the "Subject Property") for the H Street Parking Structure Project (the "Project").
- C. City now wishes to purchase from Seller and Seller now wishes to sell to City the Subject Property subject to 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 a portion of APNs 467-040-20S and 467-040-22S, located at 829 H Street, and is situated on the west side of H Street between Kern Street and Mono Street in the City of Fresno, County of Fresno, State of California, being a combined approximately 2.39-acres (104,029.60 square feet) in size, which includes fixtures and improvements located on the property and all rights, privileges, and appurtenances including any permits and easements, excepting therefrom all Solar Panels located on the Subject Property. The Subject Property is described and depicted in Exhibits "A" and "B," 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, assessments, easements, leases, taxes, and restrictions of record except as set forth in this Agreement.
- 3. Reserved Access. Within the Subject Property is a 0.459+/- acre area, adjacent to Seller's remainder acreage in APNs 467-040-20S and 467-040-22S (collectively, "Remainder"), Seller shall retain nonexclusive access to a point of ingress and egress from the Remainder to H Street and Inyo Street. A legal description and depiction of this area, the "Inyo Portion," is attached hereto as Exhibits "C" and "D." A reservation of Seller's rights of ingress and egress access shall be included in the grant deed accompanying this Agreement.

- 4. Purchase Price. City shall pay Seller THREE MILLION EIGHT HUNDRED SIXTY-TWO THOUSAND DOLLARS (\$3,862,000) (the "Purchase Price") for the Subject Property. The Purchase Price is comprised of \$3,250,000 for Fee Title Acquisition of the Subject Property, being approximately 2.39+- acres, and \$612,000 for Solar Panel Relocation and Removal. In the event Seller chooses to remove the Solar Panels existing on the Subject Property and not relocate the solar panels, the compensation shall remain the same, so long as the Solar Panels are removed from the Subject Property pursuant to the terms set forth in Paragraph 11(h).
  - a. In the event the Close of Escrow does not occur on or before December 31, 2025, the Purchase Price will increase to FOUR MILLION ONE HUNDRED THIRTY THOUSAND DOLLARS (\$4,130,000), unless Seller fails to timely perform in some material way under the Agreement and Seller's lack of timely performance is the sole cause of delay that prevents closing, or if the delay is nominal and due to circumstances beyond the control of the City.
- 5. **Effective Date.** The effective date of this Agreement shall be upon its duly authorized execution by City.
- 6. **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. Seller agrees to hold the City harmless and reimburse the City for any and all losses and expenses as to the Subject Property by reason of any change in ownership or lease of said Subject Property held by any tenant of the Seller.
- 7. **Condemnation.** Seller acknowledges that the City has the power to acquire the Subject Property for public purposes by eminent domain. If title does not pass to the City within the time provided by this Agreement, the City may begin eminent domain proceedings to acquire such possession or title. The parties recognize the Agreement is made under the threat of condemnation.
- 8. Remainder. City represents that there is no presently contemplated public necessity for it to acquire any interests in the Remainder and that City has no plans to acquire the Remainder or to develop any public use that might result in the need to acquire any interests therein. In the event the City ever does seek to acquire any interest in the Remainder, the City acknowledges that it would be under a general obligation, pursuant to California Government Code section 7267.1, to "make every reasonable effort" to acquire the property interest by negotiation. The City further agrees that should it file an eminent domain action to acquire any interest in the Remainder until and through January 1, 2029, City shall reimburse Seller for all of Seller's reasonable costs, disbursements, and expenses, including reasonable attorney, appraisal, and engineering fees, actually incurred in connection with City's acquisition and the litigation of any issues of entitlement to and the amount of just compensation to be paid by City.
- 9. **Compliance Title VI.** The parties to this agreement shall, pursuant 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.

- 10. **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.
- 11. **Escrow Instructions.** The sale shall be completed through an External Escrow to be opened at First American Title Company (the "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. Purchase Price. City shall pay the Purchase Price 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, and copies of all signed and recorded documents deposited into escrow, with the recording and filing date and information endorsed thereon.

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 and acknowledged and recorded deed to the Subject Property free and clear of all liens, encumbrances, and restrictions of record.

Any or all monies payable under this Agreement, up to and including the total amount of unpaid principal and interest on note(s) secured by mortgage(s) or deed(s) of trust, if any, and all other amounts due and payable in accordance with the terms and conditions of said trust deed(s) or mortgage(s), shall, upon demand(s) be made payable to the mortgagee(s) or beneficiary(ies) entitled thereunder; said mortgagee(s) or beneficiary(ies) shall furnish Seller with good and sufficient receipt showing said monies credited against the indebtedness secured by said mortgage(s) or deed(s) of trust.

- b. Feasibility Period. City shall have the right to examine the feasibility of the Subject Property for a period of up to 45 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 Seller. City agrees to indemnify and hold

Seller free and 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 five days of execution of this Agreement. The following shall be included as due diligence in the package:
  - 1. Any documents relating to special assessment or bonds;
  - All known current litigation affecting the Subject Property;
  - 3. All environmental reports;
  - 4. Copy of all fees paid; and
  - 5. All Plans and any history on repairs/maintenance
- 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 parties shall move forward with the Close of Escrow as set forth in section g (Close of Escrow) below. If, prior to the expiration of the Feasibility Period, the City discovers issues with the physical condition of the Subject Property which impacts the current deal terms and provides written notice to Seller of such issues, the parties agree to meet and confer in an attempt to reach an agreement with respect to such issues, which may include, a reduction in the Purchase Price and/or an extension of the Feasibility Period for further inspection.
- 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 expiration of the Feasibility Period, any deposit on the Subject Property shall be immediately refunded to City by Escrow Holder without the need for further instruction, notice, or demand from either party.
- c. Conveyance of Title. Seller shall convey by grant deed to City marketable fee simple title to the Subject Property free and clear of all recorded and unrecorded liens, encumbrances, assessments, easements, leases, and taxes, except:
  - i. Taxes for the fiscal year in which this transfer occurs.
  - ii. Quasi-public utility, public alley, public street easements and rights of way of record.
  - iii. Items numbered 2-14 of the title report dated 08/29/2024, issued by First American Title Company, order number 5405-7169353.
- 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. Rents, if any, shall be prorated at the Close of Escrow and rents coming due after Close of Escrow shall be paid to City. If any rents have been or are collected by the Seller for any period after Close of Escrow, Seller shall refund such rents to the City. Seller shall repay to the tenant(s) (or list the tenants by name), any cleaning, key, or other deposits, excluding rents paid in advance, and indemnify and hold the City harmless for any claim therefor.

- e. Costs. The escrow fee, cost of policy of title insurance, transfer tax and recording fees (if any) shall be paid by City.
- f. **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.
- g. Close of Escrow. Close of Escrow for the purchase and sale of the Subject Property shall occur no later than 30 days from the expiration or waiver of the Feasibility Period and approval of City Council. 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 Subject Property and no notices of violation of law;
  - iv. City's approval of physical inspection of the Subject Property;
  - v. Citv's completion, approval, or waiver of the Feasibility Study;
  - vi. Approval of this Agreement by the City Council of the City of Fresno prior to execution by City.
  - vii. Escrow Holder is in possession of a good and sufficient grant deed, duly executed by Seller.
  - viii. Seller provides a copy of the documents establishing ownership or possession of Solar Panels (i.e. purchase contract, power purchase agreement, or lease agreement)
  - ix. Seller's approval of the sufficiency of the provision for reservation of access included in the grant deed.
- h. **Solar Panel Relocation.** Seller shall relocate or remove all solar panels located on the Subject Property no later than 30 days after the Close of Escrow, subject to such reasonable additional allowance of time as may be necessary to ensure compliance with any permitting requirements. Seller shall coordinate with Buyer to obtain access to the Subject Property, which will not be unreasonably withheld.
- 12. **Possession.** Full possession of the Property, including the right to remove and dispose of improvements within the Subject Property, (subject to the rights of the tenants under the Leases and any other permitted exceptions, including the

- provision for solar panel relocation or removal) shall be delivered to City by Seller at Close of Escrow.
- Leases. Not later than five (5) days after the full execution and delivery of this 13. Agreement, Seller shall deliver or make available to City a true, correct, and complete copy of each Lease, Rental Agreement, or other Contract affecting the possession and use of the Subject Property. Seller agrees to execute a complete, current, and correct statement of Leases, Rental Agreements or other Contracts on a form furnished to Seller and deliver same to City within fifteen (15) days hereof with copies of any written leases and rental agreements attached. All security deposits shall be credited to City through escrow and all rents will be pro-rated as of the close of escrow on the basis of a thirty (30) day month consistent with that statement, subject to approval of City. Seller hereby warrants that the rental statement referred to shall include the terms of all rental agreements, tenancies, and leases (written, unwritten, recorded, or unrecorded). Seller also warrants that there shall be no undisclosed tenancies, whether by oral or written leases on all or any portion of the Property, and Seller further agrees to hold City harmless and reimburse City for any and all of its losses and expenses occasioned by reason of any such undisclosed tenancies.
- 14. **Relocation**. The City recognizes its responsibility for consideration of relocation assistance. If and to the extent that City's intended use of the Subject Property after the Close of Escrow results in the permanent or temporary displacement of persons (families, individuals, businesses, nonprofit, organizations, and farms) the Parties shall comply with all applicable local, State and federal statutes, including but not limited to Federal and State Relocation Assistance Acts, 42 U.S.C., Section 4601, et seq.; Government Code Section 7260, et. seq., and Federal and State implementing regulations.
- Notices. All notices, demands, consents, requests or other communications 15. 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:	Fresno Sports & Events Partners LLC 1743 Wazee Street, Suite 300 Denver, CO 80202 Telephone: 303-773-1442  Fresno Sports & Events LLC 1743 Wazee Street, Suite 300 Denver, CO 80202 Telephone: 303-773-1442
TO CITY:	CITY OF FRESNO Attention: Capital Projects Director 747 R Street, 2 <sup>nd</sup> Floor Fresno, CA 93721 Telephone: 559-621-8880
TO ESCROW HOLDER:	First American Title Company Attention: Ann Kay 3000 W. Main Street Visalia, CA 93291 Telephone: 559-635-6803

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.

### 16. 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.
- 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 Public Works Director 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 City and the Seller.
- I. 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.
- Environmental Indemnity. Seller shall indemnify, hold harmless, and defend the 17. 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 materials (as now or hereafter defined in any law, regulation, or rule) in, on, or about the Subject Property on or before Closing. 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. Costs or losses covered will include, without limitation, consultants, engineering, investigator fees, clean up or disposal costs and attorneys' fees, and damages. Upon written notice from the City, the Seller, at Seller's sole cost and expense, shall immediately assume the defense of any claims, suit or action brought against the City by any public body, individual, partnership, corporation, or other legal entity, relating to any matter covered in this paragraph. Seller's obligation under this indemnity shall survive the Close of Escrow and the recording of the grant deed.
- 18. This section shall survive expiration or termination of this Agreement.

[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	FRESNO SPORTS & EVENTS PARTNERS LLC, a Colorado limited liability company
By: Georgeanne A. White Date City Manager  RECOMMENDED FOR APPROVAL:  By: 10.29.2025  Nancy Bruno Date Right of Way Manager	Name: Michael Baker  Title: Manager  (If corporation or LLC., Board Chair, Pres. or Vice Pres.)
APPROVED AS TO FORM: ANDREW JANZ City Attorney  By: Kelsey A. Seib Deputy City Attorney  ATTEST: TODD STERMER, MMC City Clerk  By: Date Deputy	Name:  Title:
	Title:  (If corporation or LLC., CFO, Treasurer, Secretary or Assistant Secretary

## Attachment:

- Exhibit A Subject Property Legal Description Exhibit B Subject Property Depiction 1.
- 2.

- Exhibit C Inyo Portion Legal Description and Reservation Exhibit D Inyo Portion Depiction 3.
- 4.

# **EXHIBIT "A"**

APN 467-040-20s and 22s (portions of) Grant Deed – Legal Description

The land described herein is situated in the State of California, County of Fresno, City of Fresno, described as follows:

That portion of Sections 9 and 10 in Township 14 South, Range 20 East, Mount Diablo Base and Meridian, according to the Official Plat thereof, described and being a portion of the land shown as railroad reservation on the Official Map of the Town of Fresno, recorded in Book 1 of Plats, at Pages 1 and 2, Fresno County Records, more particularly described as follows:

**BEGINNING** at a point of intersection of the southwesterly line of "H" Street, as shown on said map of the Town of Fresno, with the southwesterly projection of the center line of Mono Street, shown on said map; thence North 41°01'40" West, along the southwesterly line of "H" Street, a distance of 520.00 feet; thence South 48°57'26" West, parallel with said centerline, a distance of 249.98 feet to a point on the northeasterly right of way line of the Union Pacific Railroad; thence South 41°01'40" East, on said right of way line, a distance of 520.00 feet to the centerline of Mono Street; thence North 48°57'26" East, on said centerline of Mono Street, 249.98 feet to the **POINT OF BEGINNING**.

**EXCEPTING THEREFROM** the northeasterly 59.00 feet of the southeasterly 440.00 feet thereof.

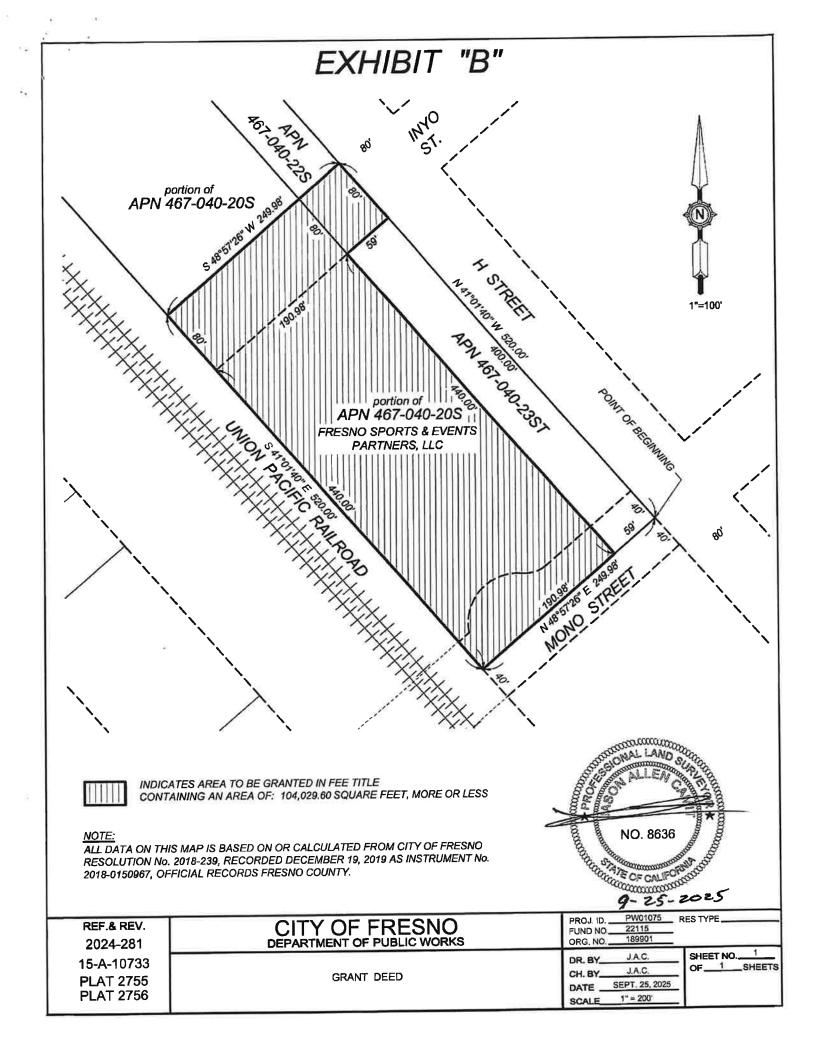
**ALSO EXCEPTING THEREFROM**, all minerals and all mineral rights of every kind and character now known to exist or hereafter discovered, including, without limiting the generality of the foregoing, oil and gas and rights thereto, together with the sole, exclusive and perpetual right to explore for removal and disposal of said minerals by any means or methods suitable to grantor, its successors and assigns, but without entering upon or using the surface of the property, and in such manner as not to damage the surface of said lands or to interfere with the use thereof by grantee, its successors or assigns, as reserved in the deed recorded October 31, 2000 as Document No. 2000-0133563, of Official Records.

Containing a gross area of 104,029.60 square feet, more or less.

#### Note:

All data shown hereon is based on or calculated from City of Fresno Resolution No. 2018-239, recorded December 19, 2018, Official Record Fresno County.





# **EXHIBIT "C"**

APN 467-040-20s and 22s (portions of)
Access Easement Reservation – Legal description

The land described herein is situated in the State of California, County of Fresno, City of Fresno, described as follows:

That portion of Sections 9 and 10 in Township 14 South, Range 20 East, Mount Diablo Base and Meridian, according to the Official Plat thereof, described and being a portion of the land shown as railroad reservation on the Official Map of the Town of Fresno, recorded in Book 1 of Plats, at Pages 1 and 2, Fresno County Records, more particularly described as follows:

**Commencing** at a point of intersection of the southwesterly line of "H" Street, as shown on said map of the Town of Fresno, with the southwesterly projection of the center line of Mono Street, shown on said map; thence North 41°01'40" West, on the southwesterly line of "H" Street, a distance of 440.00 feet to the **POINT OF BEGINNING**; thence North 41°01'40" West, continuing on said southwesterly line of "H" Street, a distance of 80.00 feet; thence South 48°57'26" West, parallel with said centerline, a distance of 249.98 feet to a point on the northeasterly right of way line of the Union Pacific Railroad; thence South 41°01'40" East, on said right of way line, a distance of 80.00 feet; thence North 48°57'26" East, on said centerline of Mono Street, 249.98 feet to the **POINT OF BEGINNING**.

**EXCEPTING THEREFROM**, all minerals and all mineral rights of every kind and character now known to exist or hereafter discovered, including, without limiting the generality of the foregoing, oil and gas and rights thereto, together with the sole, exclusive and perpetual right to explore for removal and disposal of said minerals by any means or methods suitable to grantor, its successors and assigns, but without entering upon or using the surface of the property, and in such manner as not to damage the surface of said lands or to interfere with the use thereof by grantee, its successors or assigns, as reserved in the deed recorded October 31, 2000 as Document No. 2000-0133563, of Official Records.

Containing a gross area of 19,998.40 square feet, more or less.

Note:

All data shown hereon is based on or calculated from City of Fresno Resolution No. 2018-239, recorded December 19, 2018, Official Record Fresno County.



