

1 **WHEREAS**, pursuant to HSC § 34176 (a) (2), the Successor Housing Agency was
2 required to submit a Housing Asset Transfer form (the “HAT”) to the DOF that lists, among other
3 things, all of the low- and moderate-income housing fund (the “LMIHF”) real property assets, as
4 more specifically defined in HSC § 34176 (e), to be retained by the Successor Housing Agency;
5 and

6 **WHEREAS**, consistent with the foregoing, the Successor Housing Agency submitted its
7 HAT to DOF for review and thereafter provided DOF with pertinent supplemental and back-up
8 information that resulted in DOF’s August 11, 2016 approval of the HAT, as amended (the
9 “Amended Hat”); and

10 **WHEREAS**, the Amended HAT lists 141 parcels of land, one of which was sold in 2012,
11 leaving 140 parcels to either be retained for housing purposes or sold; and

12 **WHEREAS**, as a part of its approval of the Amended HAT, DOF authorized 56 parcels to
13 be transferred by the Successor Agency to the Successor Housing Agency at no cost (which has
14 already occurred) and determined 84 parcels to be sold by the Successor Agency; 10 of which were
15 acquired after the State’s dissolution of redevelopment agencies (the “10-HAT for Sale Sites”) and
16 74 of which constitute the “Arden-Guthrie” property that will ultimately be sold as a single site for
17 commercial development purposes; and

18 **WHEREAS**, the City’s Housing Division evaluated the 21-LRPMP for Sale Sites and the
19 10-HAT for Sale Sites and identified 10 residentially zoned parcels that need to be acquired for
20 affordable housing purposes, as more particularly described within Exhibit “A,” attached hereto
21 (the “10 Acquisition Parcels”); and

22 **WHEREAS**, to determine a fair and reasonable purchase price, the Successor Agency
23 requested Lee & Associates of Ontario California, a real estate brokerage firm familiar with the real
24 estate market within the Inland Empire Region in general and the City of San Bernardino in particular,
25 to prepare a Broker’s Opinion of Value (the “BOV”) to determine the fair and reasonable purchase
26 price for the 10 Acquisition Parcels; and

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

4 **WHEREAS**, on April 10, 2017, the Successor Agency received the BOV from Lee &
5 Associates confirming that \$307,099 is the fair and reasonable purchase price (the “Purchase Price”)
6 for the 10 Acquisition Parcels, as more fully described within the BOV, a copy of which is attached to
7 this Resolution as Exhibit “B”; and

8 **WHEREAS**, this Resolution will approve the Purchase and Sale Agreement (the
9 “Agreement”) between the Successor Agency and the Successor Housing Agency with respect to
10 the 10 Acquisition Parcels, a copy of which is attached to this Resolution as Exhibit “C,” and
11 authorize certain related actions; and

12 **WHEREAS**, the Agreement is consistent with the Successor Agency’s and Successor
13 Housing Agency’s Property Disposition Strategy that was approved by the City Council Ad Hoc
14 Real Estate Committee on February 23, 2017, and adopted by the Successor Agency and the
15 Successor Housing Agency on March 6, 2017 and;

16 **WHEREAS**, the Successor Housing Agency intends to fund the Purchase Price from its
17 program income fund, which derives its funding from the repayment of affordable housing loans that
18 were made by the former redevelopment agency from the LMIHF and is sufficient to pay the Purchase
19 Price; and

20 **WHEREAS**, on June 7, 2017, the Successor Agency approved the Agreement by
21 Resolution No. 104, and the City approved the Agreement by Resolution No. 103; and

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

24 **WHEREAS**, subject to the approvals of the Oversight Board and DOF, the Successor
25 Agency intends to distribute the land sale proceeds to the San Bernardino County Auditor-
26 Controller for distribution to the taxing entities, less the costs of sale attributable to the Successor
27 Agency that are described within the Agreement; and

28

1 **WHEREAS**, per HSC § 34181 (f), all actions taken pursuant to HSC § 34181 (a), shall be
2 approved by resolution of the Oversight Board at a public meeting after at least 10 days’ notice to
3 the public of the specific proposed actions; and

4 **WHEREAS**, the agenda and back-up documents including, but not limited to this
5 Resolution, were distributed to the Oversight Board and posted for public review consistent with the
6 provisions of HSC § 34181 (f) on August 24, 2017; and

7 **WHEREAS**, all of the prerequisites with respect to the approval of this Resolutions have
8 been met.

9 **NOW, THEREFORE, BE IT RESOLVED** by the Oversight Board for the Successor
10 Agency to the Redevelopment Agency of the City of San Bernardino, as follows:

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

13 **Section 2.** The Agreement for the purchase and sale of the 10 Acquisition Parcels,
14 attached hereto as Exhibit “C,” is approved.

15 **Section 3.** The Successor Agency’s distribution of the land sale proceeds to the San
16 Bernardino County Auditor-Controller for distribution to the taxing entities, less the costs of sale
17 attributable to the Successor Agency, is approved.

18 **Section 4.** The City Manager, as Executive Director of the Successor Agency, or his
19 designee, is hereby authorized and directed to: (i) notify DOF concerning this Resolution, in
20 accordance with the applicable provisions of the HSC; and (ii) take such other actions and execute
21 such other documents as are necessary to effectuate the intent of this Resolution.

22 **Section 5.** This Resolution shall take effect upon the date of its adoption. The
23 effectiveness of the Agreement is conditioned upon its approval by the DOF.

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1 **A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR**
 2 **AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN**
 3 **BERNARDINO APPROVING PURCHASE AND SALE AGREEMENT**
 4 **BETWEEN THE SUCCESSOR AGENCY AND THE CITY OF SAN**
 5 **BERNARDINO ACTING IN THE CAPACITY AS THE SUCCESSOR**
 6 **HOUSING AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY**
 7 **OF SAN BERNARDINO WITH RESPECT TO 10 REAL PROPERTY**
 8 **ASSETS LOCATED IN THE CITY OF SAN BERNARDINO, AND**
 9 **APPROVING CERTAIN RELATED ACTIONS**

10 PASSED, APPROVED, AND ADOPTED THIS 11th day of September 2017, by the following
 11 vote:

12 <u>Board Members</u>	13 <u>Ayes</u>	14 <u>Nays</u>	15 <u>Abstain</u>	16 <u>Absent</u>
17 HEADRICK	<u>X</u>	<u> </u>	<u> </u>	<u> </u>
18 HILL	<u> </u>	<u> </u>	<u> </u>	<u>X</u>
19 MORRIS	<u>X</u>	<u> </u>	<u> </u>	<u> </u>
20 O'TOOLE	<u>X</u>	<u> </u>	<u> </u>	<u> </u>
21 SMITH	<u>X</u>	<u> </u>	<u> </u>	<u> </u>
22 TORRES	<u> </u>	<u> </u>	<u> </u>	<u>X</u>
23 (VACANT)	<u> </u>	<u> </u>	<u> </u>	<u> </u>

24 
 25 _____
 26 Lisa Connor, Secretary

27 The foregoing Resolution is hereby approved this 11th day of September 2017.

28 

James P. Morris, Chairman
 Oversight Board for the
 Successor Agency to the Redevelopment
 Agency of the City of San Bernardino

Description of the 10 Acquisition Parcels

Properties from the LRPMP						
No.	APN	Address	Lot Size (ac)	Zoning	Ward	BOV
1	0145-242-32	1238 N "D" St	0.18	RM	2nd	\$19,603
2	0145-242-33	N "D" St	0.15	RM	2nd	\$16,335
3	0155-101-08	N Del Rosa Ave	0.92	RM	4th	\$100,188
Subtotal						\$136,126
Properties from the HAT						
No.	APN	Address	Lot Size (ac)	Zoning	Ward	BOV
4	1191-051-55	2105 Sunrise Ln	0.22	RMH	7th	\$23,958
5	1191-031-23	2095 E 19th St	0.23	RMH	7th	\$25,048
6	1191-051-45	2116 Sunrise Ln	0.22	RMH	7th	\$23,958
7	1191-051-53	2131 Sunrise Ln	0.22	RMH	7th	\$23,958
8	1191-051-60	2055 E Sunrise Ln	0.22	RMH	7th	\$23,958
9	1191-051-61	2045 E Sunrise Ln	0.22	RMH	7th	\$23,958
10	1191-051-66	2182 Sunrise Ln	0.24	RMH	7th	\$26,135
Subtotal						\$170,973
Total						\$307,099

- Notes:
1. Site Nos. 1, 2 and 3 above correspond to LRPMP Site Nos. 35, 36 and 38
 2. Site Nos. 4 through 10 above are a part of the "19th and Sunrise" Affordable Housing Target Neighborhood

EXHIBIT "B"

**Broker's Opinion of Value
Prepared by
Lee & Associate - Ontario**

(See Attachment)

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OPINION OF VALUE

Vacant Land, San Bernardino, CA 92404



PRESENTED BY:

Chris Morrell

Associate

BRE ID# 01410974

Lee & Associates | Ontario

Phone # 909.373.2721

cmorrell@lee-assoc.com

Cody Wolf

Associate

BRE ID# 01997598

Lee & Associates | Ontario

Phone # 909.373.2916

cwolf@lee-assoc.com

PRESENTED TO:

Lisa Connor

Project Manager

Successor Agency to the

Redevelopment Agency

City of San Bernardino

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 **LEE &
ASSOCIATES**
COMMERCIAL REAL ESTATE SERVICES
ONTARIO

**LEE & ASSOCIATES -
ONTARIO, INC**
Phone: (909) 989.7771
Corp ID: 00976995

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OPINION OF VALUE

Vacant Land, San Bernardino, CA 92404

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- Parcel Maps

II. Executive Summary

III. Available Properties For Sale

IV. Completed Sale Transactions

V. Qualifications

- Resumes
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OPINION OF VALUE

Vacant Land, San Bernardino, CA 92404

Subject Properties

	APN	Address	Lot Size (ac)
1	1191-051-55	2105 Sunrise Ln	0.22
2	1191-031-23	2095 E 19 th St	0.23
3	1191-051-45	2166 Sunrise Ln	0.22
4	1191-051-53	2131 Sunrise Ln	0.22
5	1191-051-60	2055 Sunrise Ln	0.22
6	1191-051-61	2045 Sunrise Ln	0.22
7	1191-051-66	2182 Sunrise Ln	0.24
8	0145-242-32	1238 N "D" St	0.18
9	0145-242-33	N "D" St	0.15
10	0155-101-08	N Del Rosa Ave	0.92

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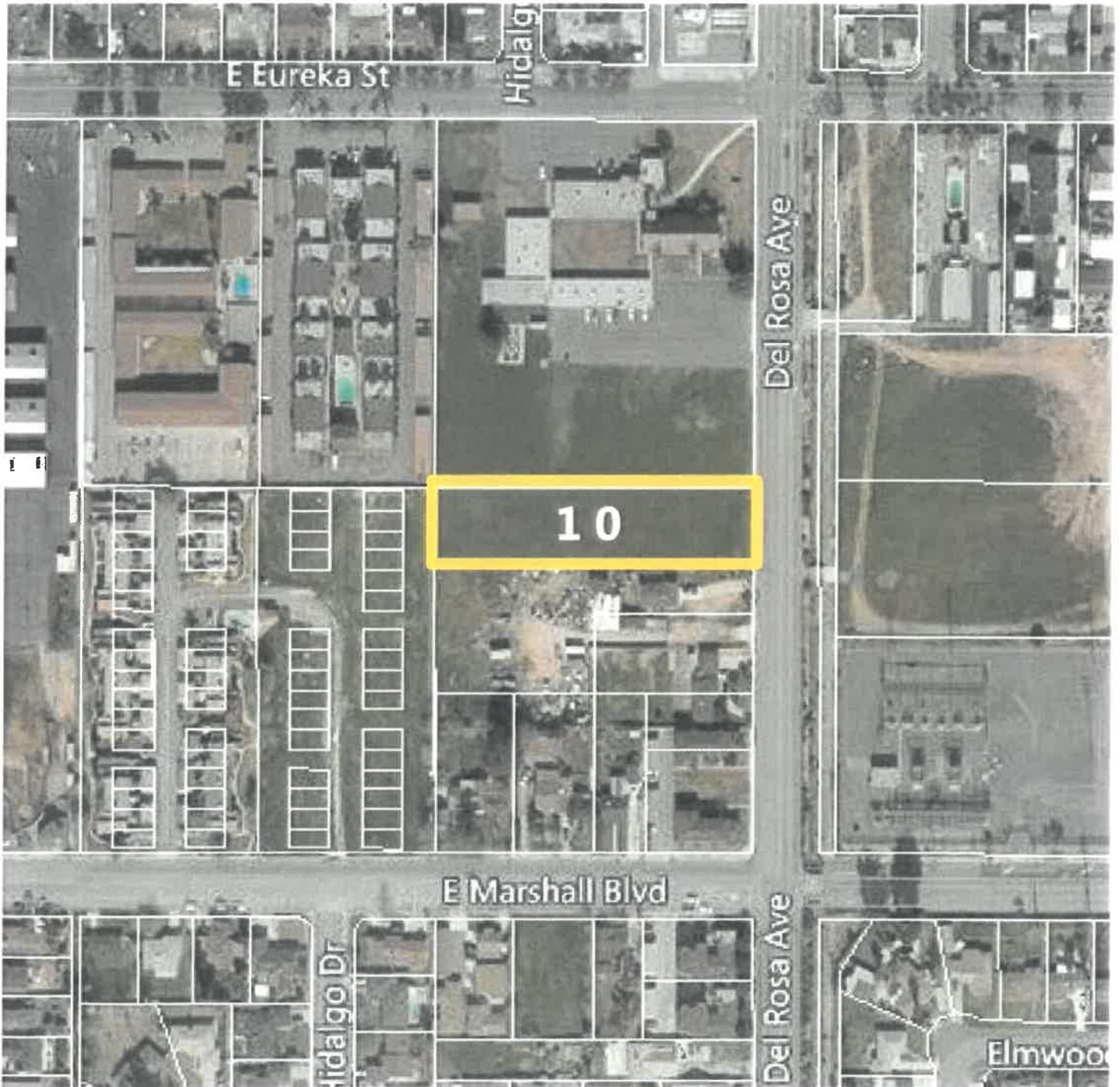
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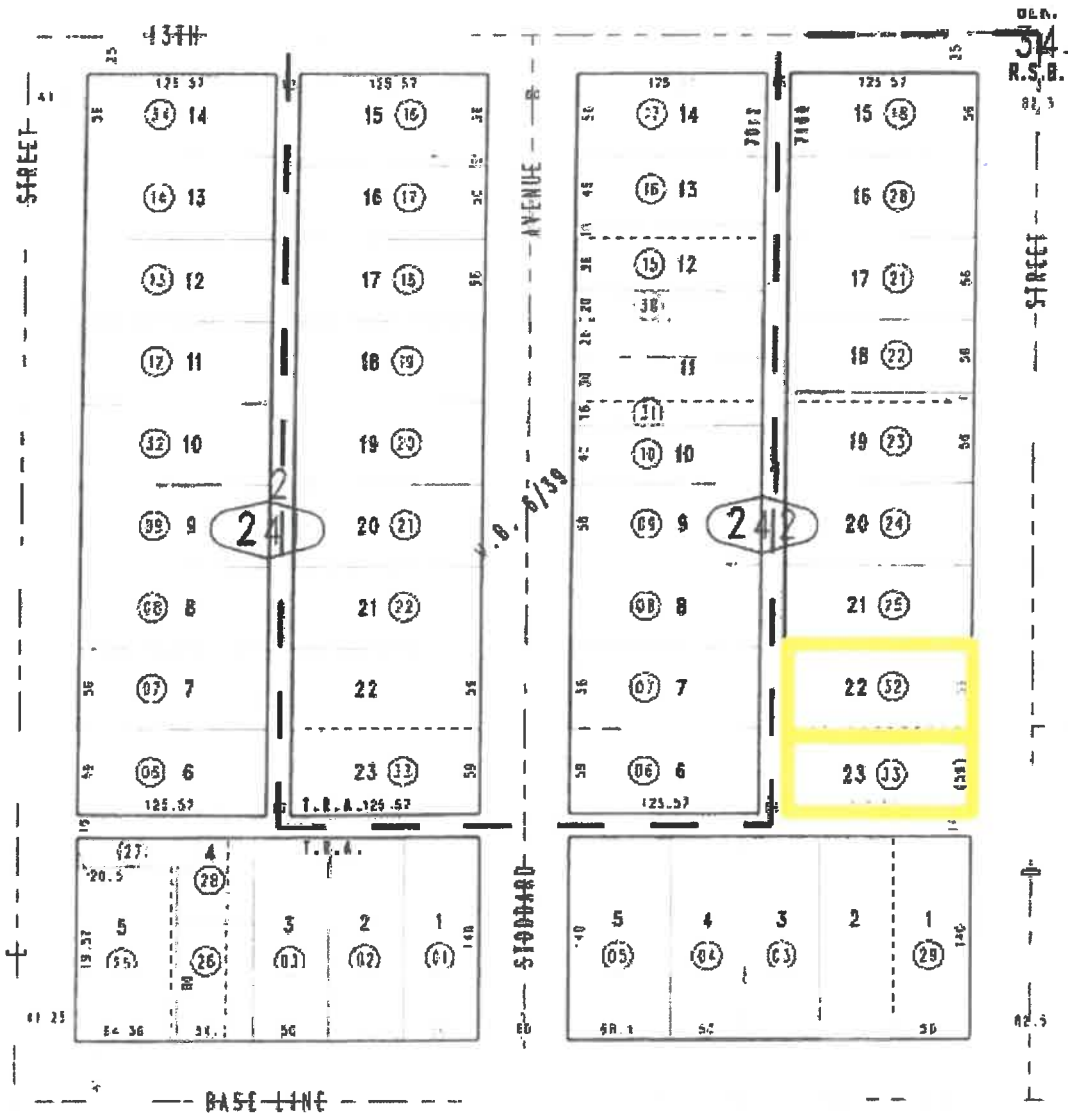


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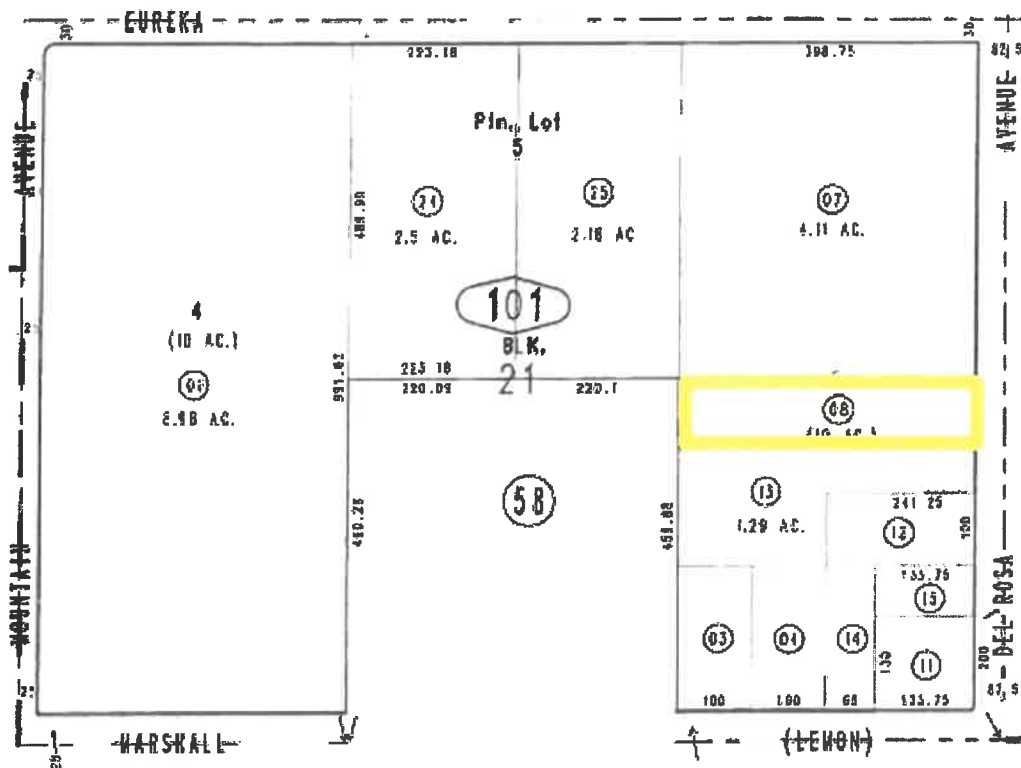


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Property Detail Report for:



2105 SUNRISE LN, SAN BERNARDINO, CA, 92404-5819

Owner Information:

Owner Name: **SUCCESSOR AGENCY TO THE REDEVELOPMENT AG**
 Mailing Address: **201 N E ST STE 301, SAN BERNARDINO, CA, 92401-1520**
 Vesting Code: **GOVERNMENT**

Phone Number:

Location Information:

Legal Description: **TRACT 6647 LOT 24**

County:	SAN BERNARDINO	FIPS Code:	08071	Census Trct/Blk:	007407 / 3
APN:	1191-051-55	Alternative APN:	1191-051-55-0000	Map Ref:	D4-577
Twnshp-Rnge-Sect:	--	Legal Book/Page:		Tract No:	6647
Legal Lot:	24	Legal Block:			
Subdivison:					

Last Market Sale Information:

Sale Date:	11/21/1997	Sale Price:		1 st Mtg Amount:	\$21,250
Sale Doc No:	97-427398	Price Per SqFt:		1 st Mtg Int Type:	
Transfer Doc No:	2016-0079352	Price Per Acre:		2 nd Mtg Amount:	\$
1 st Mtg Doc No:				2 nd Mtg Int Type:	
Sale Type:					
Deed Type:	GRANT DEED/DEED OF TRUST				
Title Company:	ORANGE COAST TITLE				
Lender:	SEC HOUSING URBAN DEV				
Seller Name:	, SECRETARY OF HOUSING & URBAN DEV				

Property Characteristics:

Building Area:	4,260	Total Rooms:		Construction:	
Living Area:	4,260	Bedrooms:	8	Heat Type:	
Garage Area:		Baths:	4	Air Cond:	
Basement Area:		Fireplace:		Roof Type:	
Parking Type:		No of Stories:	1	Roof Material:	
Yr Built/Effective:	1963 / 1964	Quality:		Style:	
Pool Code:					

Tax and Value Information:

Assessed Value:	\$216,452	Assessed Year:	2016	Est Market Val:	\$330,000
Land Value:	\$21,645	Property Tax:	\$2,918	Assessor Appd Val:	
Improvement Value:	\$194,807	Improvement %:	90	Tax Exemption:	

Site Information:

Assessor Acres:	0.22	Zoning:		Land Use Code:	151
Assessor Lot SqFt:	9,438	No of Buildings:		Land Use Desc:	QUADRUPLEX
Lot WD:	/	Res/Comm Units:	4	County Use Code:	0605
Calculated Acres:	0.2167	Sewer Type:			
Calculated Lot SqFt:	9,439	Water Type:			

Property Detail Report for:



2095 E 19TH ST, SAN BERNARDINO, CA, 92404-5827

Owner Information:

Owner Name: REDEVELOPMENT AGENCY OF THE CITY OF SAN
 Mailing Address: 201 N E ST STE 301, SAN BERNARDINO, CA, 92401-1520
 Vesting Code: GOVERNMENT

Phone Number:

Location Information:

Legal Description: TRACT 10353 LOT 21
 County: SAN BERNARDINO FIPS Code: 06071 Census Trct/Blk: 007407 / 1
 APN: 1191-031-23 Alternative APN: 1191-031-23-0000 Map Ref: D4
 Twshp-Rnge-Sect: -- Legal Book/Page: Legal Block: Tract No: 10353
 Legal Lot: 21
 Subdivision:

Last Market Sale Information:

Sale Date: 9/15/2011 Sale Price: \$240,000 1st Mtg Amount: \$
 Sale Doc No: 2011-0387872 Price Per SqFt: \$56 1st Mtg Int Type:
 Transfer Doc No: 2016-0076522 Price Per Acre: \$1,000,000 2nd Mtg Amount: \$
 1st Mtg Doc No: 2nd Mtg Int Type:
 Sale Type:
 Deed Type: GRANT DEED/DEED OF TRUST
 Title Company: INVESTORS TITLE COMPANY
 Lender:
 Seller Name: SALAS, ISMAEL; SALAS, MARGARITA

Property Characteristics:

Building Area: 4,285 Total Rooms:
 Living Area: 4,285 Bedrooms: 9 Construction:
 Garage Area: Baths: 5 Heat Type:
 Basement Area: Fireplace: Air Cond:
 Parking Type: No of Stories: 2 Roof Type:
 Yr Built/Effective: 1979 / 1980 Quality: Roof Material:
 Pool Code: Style:

Tax and Value Information:

Assessed Value: \$254,650 Assessed Year: 2016 Est Market Val: \$337,166
 Land Value: \$21,221 Property Tax: \$3,406 Assessor Appd Val:
 Improvement Value: \$233,429 Improvement %: 91.66 Tax Exemption:

Site Information:

Assessor Acres: 0.24 Zoning: Land Use Code: 151
 Assessor Lot SqFt: 10,220 No of Buildings: Land Use Desc: QUADRUPLEX
 Lot W/D: / Res/Comm Units: 4 County Use Code: 0605
 Calculated Acres: 0.2345 Sewer Type:
 Calculated Lot SqFt: 10,215 Water Type:

Property Detail Report for:



2116 SUNRISE LN, SAN BERNARDINO, CA, 92404-5820

Owner Information:

Owner Name: REDEVELOPMENT AGENCY OF THE CITY OF SAN
 Mailing Address: 201 N E ST STE 301, SAN BERNARDINO, CA, 92401-1620
 Vesting Code: GOVERNMENT

Phone Number:

Location Information:

Legal Description: TRACT 6647 LOT 14
 County: SAN BERNARDINO FIPS Code: 06071 Census Trct/Blk: 007407 / 1
 APN: 1191-051-45 Alternative APN: 1191-051-45-0000 Map Ref: D4
 Twshp-Rnge-Sect: - - Legal Book/Page: Tract No: 6647
 Legal Lot: 14 Legal Block:
 Subdivison:

Last Market Sale Information:

Sale Date: 12/16/2011 Sale Price: \$20,000 1st Mtg Amount: \$
 Sale Doc No: 2011-0533575 Price Per SqFt: 1st Mtg Int Type:
 Transfer Doc No: 2016-0076522 Price Per Acre: \$90,909 2nd Mtg Amount: \$
 1st Mtg Doc No: 2nd Mtg Int Type:
 Sale Type:
 Deed Type: GRANT DEED/DEED OF TRUST
 Title Company: CHICAGO TITLE COMPANY
 Lender:
 Seller Name: DOMISCH, JOHN W; DOMISCH, SHELA M

Property Characteristics:

Building Area: Total Rooms: Construction:
 Living Area: Bedrooms: Heat Type:
 Garage Area: Baths: 0 Air Cond:
 Basement Area: Fireplace: Roof Type:
 Parking Type: No of Stories: Roof Material:
 Yr Built/Effective: / Quality: Style:
 Pool Code:

Tax and Value Information:

Assessed Value: \$21,167 Assessed Year: 2016 Est Market Val:
 Land Value: \$21,167 Property Tax: \$420 Assessor Appd Val:
 Improvement Value: Improvement %: Tax Exemption:

Site Information:

Assessor Acres: 0.22 Zoning: Land Use Code: 450
 Assessor Lot SqFt: 9,400 No of Buildings: Land Use Desc: MULTI FAMILY
 Lot WD: / Res/Comm Units: ACREAGE
 Calculated Acres: 0.2165 Sewer Type: County Use Code: 0000
 Calculated Lot SqFt: 9,431 Water Type:

Property Detail Report for:



2131 SUNRISE LN, SAN BERNARDINO, CA, 92404-5856

Owner Information:

Owner Name: REDEVELOPMENT AGENCY OF THE CITY OF SAN
 Mailing Address: 201 N E ST STE 301, SAN BERNARDINO, CA, 92401-1520
 Vesting Code: GOVERNMENT

Phone Number:

Location Information:

Legal Description: TRACT 6647 LOT 22
 County: SAN BERNARDINO FIPS Code: 06071 Census Trct/Blk: 007407 / 3
 APN: 1191-051-53 Alternative APN: 1191-051-53-0000 Map Ref: D4-577
 Twship-Rnge-Sect: - - Legal Book/Page: Legal Block: Tract No: 6647
 Legal Lot: 22
 Subdivison:

Last Market Sale Information:

Sale Date: 9/19/2011 Sale Price: \$96,500 1st Mtg Amount: \$
 Sale Doc No: 2011-0391656 Price Per SqFt: \$23 1st Mtg Int Type:
 Transfer Doc No: 2016-0076522 Price Per Acre: \$438,836 2nd Mtg Amount: \$
 1st Mtg Doc No: 2nd Mtg Int Type:
 Sale Type:
 Deed Type: GRANT DEED/DEED OF TRUST
 Title Company: INVESTORS TITLE COMPANY
 Lender:
 Seller Name: ARCE, CARLOS LIZARDO; ARCE, CARLOS

Property Characteristics:

Building Area: 4,260 Total Rooms:
 Living Area: 4,260 Bedrooms: 8 Construction:
 Garage Area: Baths: 8 Heat Type:
 Basement Area: Fireplace: Roof Type:
 Parking Type: No of Stories: 1 Roof Material:
 Yr Built/Effective: 1963 / 1964 Quality: Style:
 Pool Code:

Tax and Value Information:

Assessed Value: \$127,325 Assessed Year: 2016 Est Market Val: \$204,333
 Land Value: \$21,221 Property Tax: \$1,780 Assessor Appd Val:
 Improvement Value: \$106,104 Improvement %: 83.33 Tax Exemption:

Site Information:

Assessor Acres: 0.22 Zoning: Land Use Code: 151
 Assessor Lot SqFt: 9,438 No of Buildings: Land Use Desc: QUADRUPLEX
 Lot W/D: 860 / 1430 Res/Comm Units: 4 County Use Code: 0605
 Calculated Acres: 0.2167 Sewer Type:
 Calculated Lot SqFt: 9,439 Water Type:

Property Detail Report for:



2055 SUNRISE LN, SAN BERNARDINO, CA, 92404-

Owner Information:

Owner Name: REDEVELOPMENT AGENCY OF THE CITY OF SAN
 Mailing Address: 201 N E ST STE 301, SAN BERNARDINO, CA, 92401-1520
 Vesting Code: GOVERNMENT

Phone Number:

Location Information:

Legal Description: TRACT 6647 LOT 29
 County: SAN BERNARDINO FIPS Code: 06071 Census Trct/Blk: 007407 / 3
 APN: 1191-051-60 Alternative APN: 1191-051-60-0000 Map Ref: D4
 Twship-Rnge-Sect: -- Legal Book/Page: Tract No: 6647
 Legal Lot: 29 Legal Block:
 Subdivison:

Last Market Sale Information:

Sale Date: 1/27/2012 Sale Price: \$20,000 1st Mtg Amount: \$
 Sale Doc No: 2012-0034546 Price Per SqFt: 1st Mtg Int Type:
 Transfer Doc No: 2016-0076522 Price Per Acre: \$90,909 2nd Mtg Amount: \$
 1st Mtg Doc No: 2nd Mtg Int Type:
 Sale Type:
 Deed Type: GRANT DEED/DEED OF TRUST
 Title Company: FIRST AMERICAN TITLE COMPANY
 Lender:
 Seller Name: RUIZ FUENTEVILLA, SIEGFRIED M

Property Characteristics:

Building Area: Total Rooms:
 Living Area: Bedrooms:
 Garage Area: Baths: 0
 Basement Area: Fireplace:
 Parking Type: No of Stories:
 Yr Built/Effective: / Quality:
 Pool Code: Construction:
 Heat Type:
 Air Cond:
 Roof Type:
 Roof Material:
 Style:

Tax and Value Information:

Assessed Value: \$21,221 Assessed Year: 2016 Est Market Val:
 Land Value: \$21,221 Property Tax: \$421 Assessor Appd Val:
 Improvement Value: Improvement %: Tax Exemption:

Site Information:

Assessor Acres: 0.22 Zoning: Land Use Code: 450
 Assessor Lot SqFt: 9,438 No of Buildings: Land Use Desc: MULTI FAMILY
 Lot W/D: / Res/Comm Units: ACREAGE
 Calculated Acres: 0.2167 Sewer Type: County Use Code: 0000
 Calculated Lot SqFt: 9,439 Water Type:

Property Detail Report for:



2045 SUNRISE LN, SAN BERNARDINO, CA, 92404-5817

Owner Information:

Owner Name: REDEVELOPMENT AGENCY OF THE CITY OF SAN
 Mailing Address: 201 N E ST STE 301, SAN BERNARDINO, CA, 92401-1520
 Vesting Code: GOVERNMENT

Phone Number:

Location Information:

Legal Description: TRACT 6647 LOT 30
 County: SAN BERNARDINO FIPS Code: 06071 Census Trct/Blk: 007407 / 3
 APN: 1191-051-61 Alternative APN: 1191-051-61-0000 Map Ref: D4
 Twnshp-Rnge-Sect: -- Legal Book/Page: Tract No: 6647
 Legal Lot: 30 Legal Block:
 Subdivison:

Last Market Sale Information:

Sale Date: 1/27/2012 Sale Price: \$20,000 1st Mtg Amount: \$
 Sale Doc No: 2012-0034647 Price Per SqFt: 1st Mtg Int Type:
 Transfer Doc No: 2016-0076522 Price Per Acre: \$90,909 2nd Mtg Amount: \$
 1st Mtg Doc No: 2nd Mtg Int Type:
 Sale Type:
 Deed Type: GRANT DEED/DEED OF TRUST
 Title Company: FIRST AMERICAN TITLE COMPANY
 Lender:
 Seller Name: RUIZ FUENTEVILLA, SIEGFRIED M

Property Characteristics:

Building Area: Total Rooms:
 Living Area: Bedrooms:
 Garage Area: Baths: 0
 Basement Area: Fireplace:
 Parking Type: No of Stories:
 Yr Built/Effective: / Quality:
 Pool Code: Construction:
 Heat Type:
 Air Cond:
 Roof Type:
 Roof Material:
 Style:

Tax and Value Information:

Assessed Value: \$21,221 Assessed Year: 2016 Est Market Val:
 Land Value: \$21,221 Property Tax: \$421 Assessor Appd Val:
 Improvement Value: Improvement %: Tax Exemption:

Site Information:

Assessor Acres: 0.22 Zoning: Land Use Code: 450
 Assessor Lot SqFt: 9,438 No of Buildings: Land Use Desc: MULTI FAMILY
 Lot W/D: / Res/Comm Units: ACREAGE
 Calculated Acres: 0.2167 Sewer Type: County Use Code: 0000
 Calculated Lot SqFt: 9,439 Water Type:

Property Detail Report for:



2182 SUNRISE LN, SAN BERNARDINO, CA, 92404-5830

Owner Information:

Owner Name: REDEVELOPMENT AGENCY OF THE CITY OF SAN
 Mailing Address: 201 N E ST STE 301, SAN BERNARDINO, CA, 92401-1520
 Vesting Code: GOVERNMENT Phone Number:

Location Information:

Legal Description: TRACT 6969 LOT 9
 County: SAN BERNARDINO FIPS Code: 06071 Census Trct/Bk: 007407 / 1
 APN: 1191-051-66 Alternative APN: 1191-051-66-0000 Map Ref: D4-577
 Twship-Rnge-Sect: - - Legal Book/Page: Tract No: 6969
 Legal Lot: 9 Legal Block:
 Subdivision:

Last Market Sale Information:

Sale Date: 7/20/2011 Sale Price: \$209,500 1st Mtg Amount: \$
 Sale Doc No: 2011-0293651 Price Per SqFt: \$57 1st Mtg Int Type:
 Transfer Doc No: 2016-0076522 Price Per Acre: \$872,917 2nd Mtg Amount: \$
 1st Mtg Doc No: 2nd Mtg Int Type:
 Sale Type:
 Deed Type: GRANT DEED/DEED OF TRUST
 Title Company: SERVICELINK
 Lender:
 Seller Name: CITIBANK N A, ; JPMORGAN CHASE BANK NATIONAL ASSOCIATION,

Property Characteristics:

Building Area: 3,648 Total Rooms:
 Living Area: 3,648 Bedrooms: 8 Construction:
 Garage Area: Baths: 8 Heat Type:
 Basement Area: Fireplace: Air Cond:
 Parking Type: No of Stories: 2 Roof Type:
 Yr Built/Effective: 1964 / Quality: Roof Material:
 Pool Code: Style:

Tax and Value Information:

Assessed Value: \$221,864 Assessed Year: 2016 Est Market Val: \$294,188
 Land Value: \$21,221 Property Tax: \$2,987 Assessor Appd Val:
 Improvement Value: \$200,643 Improvement %: 90.43 Tax Exemption:

Site Information:

Assessor Acres: 0.24 Zoning: Land Use Code: 151
 Assessor Lot SqFt: 10,508 No of Buildings: Land Use Desc: QUADRUPLEX
 Lot WD: / Res/Comm Units: 4 County Use Code: 0605
 Calculated Acres: 0.2421 Sewer Type:
 Calculated Lot SqFt: 10,546 Water Type:

Property Detail Report for:



1238 N D ST, SAN BERNARDINO, CA, 92405-4735

Owner Information:

Owner Name: **SUCCESSOR AGENCY/RDA CITY OF SN BNDO**
 Mailing Address: **201 N E ST STE 301, SAN BERNARDINO, CA, 92401-1520**
 Vesting Code: **GOVERNMENT** Phone Number:

Location Information:

Legal Description: **FUSSELLS SUB LOTS 8 AND 9 BLK 34 R S B LOT 22 AND N 6 FT LOT 23 BLK 1**
 County: **SAN BERNARDINO** FIPS Code: **06071** Census Trct/Blk: **005600 / 2**
 APN: **0145-242-32** Alternative APN: **0145-242-32-0000** Map Ref: **G5-576**
 Twshp-Rnge-Sect: **--** Legal Book/Page: Tract No:
 Legal Lot: **22** Legal Block: **34**
 Subdivison: **FUSSELLS SUBDIVISION RSB**

Last Market Sale Information:

Sale Date: **12/3/2014** Sale Price: 1st Mtg Amount:
 Sale Doc No: **20140463053** Price Per SqFt: 1st Mtg Int Type:
 Transfer Doc No: **2014-0463053** Price Per Acre: 2nd Mtg Amount:
 1st Mtg Doc No: 2nd Mtg Int Type:
 Sale Type:
 Deed Type:
 Title Company:
 Lender:
 Seller Name:

Property Characteristics:

Building Area: Total Rooms:
 Living Area: Bedrooms:
 Garage Area: Baths: **0**
 Basement Area: Fireplace:
 Parking Type: No of Stories:
 Yr Built/Effective: / Quality:
 Pool Code: Construction:
 Heat Type:
 Air Cond:
 Roof Type:
 Roof Material:
 Style:

Tax and Value Information:

Assessed Value: Assessed Year: **2016** Est Market Val:
 Land Value: Property Tax: Assessor Appd Val:
 Improvement Value: Improvement %: Tax Exemption:

Site Information:

Assessor Acres: **0.18** Zoning: Land Use Code: **465**
 Assessor Lot SqFt: **7,785** No of Buildings: Land Use Desc: **RESIDENTIAL LOT**
 Lot W/D: / Res/Comm Units: County Use Code: **0000**
 Calculated Acres: **0.1799** Sewer Type:
 Calculated Lot SqFt: **7,836** Water Type:

Property Detail Report for:



, SAN BERNARDINO, CA, 92405-

Owner Information:

Owner Name: REDEVELOPMENT AGENCY CITY OF SB
 Mailing Address: 201 N E ST STE 301, SAN BERNARDINO, CA, 92401-1520
 Vesting Code: GOVERNMENT
 Phone Number:

Location Information:

Legal Description: FUSSELLS SUB LOTS 8 AND 9 BLK 34 R S B LOT 23 BLK 1 EX N 6 FT THEREOF
 County: SAN BERNARDINO FIPS Code: 06071 Census Trct/Bk: 005500 / 2
 APN: 0145-242-33 Alternative APN: 0145-242-33-0000 Map Ref: G5-576
 Twship-Rnge-Sect: - - Legal Book/Page: Tract No:
 Legal Lot: Legal Block:
 Subdivision:

Last Market Sale Information:

Sale Date: 12/3/2014 Sale Price: 1st Mtg Amount:
 Sale Doc No: 20140463052 Price Per SqFt: 1st Mtg Int Type:
 Transfer Doc No: 2014-0463052 Price Per Acre: 2nd Mtg Amount:
 1st Mtg Doc No: 2nd Mtg Int Type:
 Sale Type:
 Deed Type:
 Title Company:
 Lender:
 Seller Name:

Property Characteristics:

Building Area: Total Rooms:
 Living Area: Bedrooms:
 Garage Area: Baths: 0
 Basement Area: Fireplace:
 Parking Type: No of Stories:
 Yr Built/Effective: / Quality:
 Pool Code: Construction:
 Heat Type:
 Air Cond:
 Roof Type:
 Roof Material:
 Style:

Tax and Value Information:

Assessed Value: Assessed Year: 2016 Est Market Val: \$137,333
 Land Value: Property Tax:
 Improvement Value: Improvement %: Assessor Appd Val:
 Tax Exemption:

Site Information:

Assessor Acres: 0.15 Zoning: Land Use Code: 465
 Assessor Lot SqFt: 6,655 No of Buildings: Land Use Desc: RESIDENTIAL
 Lot WD: / Res/Comm Units: COUNTY Use Code: 0000
 Calculated Acres: 0.1534 Sewer Type:
 Calculated Lot SqFt: 6,662 Water Type:

Property Detail Report for:



, SAN BERNARDINO, CA, 92404-

Owner Information:

Owner Name: REDEVELOPMENT AGENCY CITY OF SAN BERN
 Mailing Address: 201 N E ST STE 301, SAN BERNARDINO, CA, 92401-1620
 Vesting Code: GOVERNMENT

Phone Number:

Location Information:

Legal Description: ORANGE GROVE TRACT PTN LOT 6 BLK 21 DESC AS COM 400 FT N OF INTERSECTION CEN LI DEL ROSA AVE AND LEMON ST TH W TO W LI SD LOT

County:	SAN BERNARDINO	FIPS Code:	06071	Census Trct/Blk:	006100 / 4
APN:	0155-101-08	Alternative APN:	0155-101-08-0000	Map Ref:	C1-577
Twnshp-Rnge-Sect:	--	Legal Book/Page:		Tract No:	
Legal Lot:		Legal Block:			
Subdivision:					

Last Market Sale Information:

Sale Date:	12/3/2014	Sale Price:		1 st Mtg Amount:	
Sale Doc No:	20140463050	Price Per SqFt:		1 st Mtg Int Type:	
Transfer Doc No:	2014-0463050	Price Per Acre:		2 nd Mtg Amount:	
1 st Mtg Doc No:				2 nd Mtg Int Type:	
Sale Type:					
Deed Type:					
Title Company:					
Lender:					
Seller Name:					

Property Characteristics:

Building Area:		Total Rooms:		Construction:	
Living Area:		Bedrooms:		Heat Type:	
Garage Area:		Baths:	0	Air Cond:	
Basement Area:		Fireplace:		Roof Type:	
Parking Type:		No of Stories:		Roof Material:	
Yr Built/Effective:	/	Quality:		Style:	
Pool Code:					

Tax and Value Information:

Assessed Value:		Assessed Year:	2016	Est Market Val:	
Land Value:		Property Tax:		Assessor Appd Val:	
Improvement Value:		Improvement %:		Tax Exemption:	

Site Information:

Assessor Acres:	0.36	Zoning:		Land Use Code:	465
Assessor Lot SqFt:	15,769	No of Buildings:		Land Use Desc:	RESIDENTIAL LOT
Lot W/D:	900 / 1750	Res/Comm Units:		County Use Code:	0000
Calculated Acres:	0.9156	Sewer Type:			
Calculated Lot SqFt:	39,884	Water Type:			

OPINION OF VALUE

Vacant Land, San Bernardino, CA 92404

Executive Summary

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April 10, 2017

Ms. Lisa Connor, Project Manager
Successor Agency to the
Redevelopment Agency
City of San Bernardino
201 North E Street, Suite 301
San Bernardino, California 92401

**Re: Opinion of Value
Vacant Residential Land, San Bernardino, CA**

Ms. Connor:

Pursuant to your request, we have prepared the following report regarding our opinion of value for the above referenced property. We have utilized the market approach to value for this analysis.

The Subject Properties consist of 10 vacant residential lots ranging in size from approximately 0.15 to 0.92 acres (or 6,534 to 40,075 square feet). All 10 Subject Properties have curb, sidewalk and access to major utilities. The Subject Properties are also located in mostly developed areas, making them more desirable as "infill" development locations.

Vacant residential lot numbers 1 through 7, as listed on Exhibit A, are zoned Residential Medium High (RMH). The RMH zoning, where the minimum lot size is 7,200 square feet, is intended to promote the development of detached and attached units, duplex, mobile home parks, and small lot subdivisions as part of a planned residential development where the intent is to consolidate lots to achieve maximum open space. The maximum density is 8 units per net acre. Vacant residential lot numbers 8 through 10 are zoned Residential Medium (RM). The RM zoning, where the minimum lot size is 14,400 square feet, is intended to promote the development of multi-family townhomes, condominiums, and apartments. The maximum density is 12 units per net acre.

Comparable residential land sales in the last 6 months ranged from \$0.77 to \$4.62 per square foot. The average of comparable sales is \$2.50 per square foot. The low end of the range represents land that is "raw" and unimproved, while the high end represents pads that are improved for immediate development.

For comparable residential land in the market, asking prices currently range from \$1.50 to \$6.00 per square foot. The average asking price is \$3.28 per square foot. We expect these properties to sell below the average asking price, due to a surplus of comparable properties available for sale in the market, and rising construction costs set against flat housing prices. The average asking price of \$3.28 per square foot vs. the average sales comparable of \$2.50 per square foot reflects a 23.8% decline from average asking price to average sales comparable, which is a trend that is in line with our expectations for the current San Bernardino vacant residential land market.

Given comparable land sales in the local area and current available properties, combined with the current condition of the subject properties, we believe the market value is as follows:

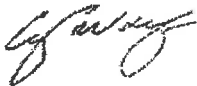
Market Approach to Value: \$2.50 per square foot

Also, enclosed you will find the following:

1. Property profiles.
2. Aerials and tax maps of the Subject Properties
3. Available residential land for sale in San Bernardino 5,000 – 50,000 sf
4. Residential land sale comparables in San Bernardino 5,000 – 50,000 sf

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

Sincerely,
Lee & Associates - Ontario



Cody J. Wolf
Associate
909.373.2916



Chris G. Morrell
Associate
909.373.2721



Mel Kubisty
Broker
909.989.7771
Lic # 00933602

OPINION OF VALUE

Vacant Land, San Bernardino, CA 92404

Exhibit A

	APN	Address	Lot Size (ac)	Lot Size (sf)	BOV Psf	BOV
1	1191-051-55	2105 Sunrise Ln	0.22	9,583	\$2.50	\$23,957.50
2	1191-031-23	2095 E 19 th St	0.23	10,019	\$2.50	\$25,047.50
3	1191-051-45	2166 Sunrise Ln	0.22	9,583	\$2.50	\$23,957.50
4	1191-051-53	2131 Sunrise Ln	0.22	9,583	\$2.50	\$23,957.50
5	1191-051-60	2055 Sunrise Ln	0.22	9,583	\$2.50	\$23,957.50
6	1191-051-61	2045 Sunrise Ln	0.22	9,583	\$2.50	\$23,957.50
7	1191-051-66	2182 Sunrise Ln	0.24	10,454	\$2.50	\$26,135.00
8	0145-242-32	1238 N "D" St	0.18	7,841	\$2.50	\$19,602.50
9	0145-242-33	N "D" St	0.15	6,534	\$2.50	\$16,335.00
10	0155-101-08	N Del Rosa Ave	0.92	40,075	\$2.50	\$100,187.50

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OPINION OF VALUE

Vacant Land, San Bernardino, CA 92404

Available Properties For Sale

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Available Land: San Bernardino 5,000 - 50,000 square feet

Transaction	Parcel ID	Acres	Address	Listing Type	Price	Days on Market	CRMLS
New Listing	IG17042571	8124	Marilyn AV	SB	\$20,000	37	CRMLS
New Listing	SRI6137420	0	Second ST	SB	\$25,000	287	CRIS
New Listing	EVI5211840	0	Dale LN	SB	\$36,900	560	CRMLS
Price Change	CV16151630	0	N CALIFORNIA ST	SB	\$38,888 ↘	269	CRMLS
Price Change	PW15178797	0	Santa Fe ST	SB	\$39,900 ↗	603	CRMLS
New Listing	IG17066704	2988	Garden DR	SB	\$41,600	8	CRMLS
New Listing	EVI5211796	0	Dale LN	SB	\$43,000	560	CRMLS
Price Change	IV16746517	24275	4th ST	SB	\$44,000 ↘	144	CRMLS
Price Change	DW16705106	30	Turnill	SB	\$45,000 ↗	203	CRMLS
Price Change	DW16705110	29	Turnill AV	SB	\$45,000 ↘	203	CRMLS
New Listing	PW14102452	0	Drake DR	SB	\$49,900	1057	CRMLS
New Listing	EVI6718821	0	4TH & SHIRLEY	SB	\$49,999	204	CRMLS
Price Change	EVI5252952	0	Bonita Vista	SB	\$55,000 ↗	499	CRMLS
Price Change	EVI5252956	0	Bonita Vista	SB	\$55,000 ↗	499	CRMLS
Price Change	EVI7024540	15551	Caton BL	SB	\$55,000 ↗	60	CRMLS

©CRMLS. Information is believed to be accurate, but shall not be relied upon without verification. Accuracy of square footage, lot size and other information is not guaranteed.

Average Listing Price: \$3.28 per square foot

OPINION OF VALUE

Vacant Land, San Bernardino, CA 92404

Completed Sale Transactions

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Land Comps: San Bernardino 5,000 - 50,000 square feet

Listing ID	S	St# St Name	City	Area	SLC	Zoning	L/C Price	DOM	Ac/LSqft	Lot Dim	BAC	Date	MLS
IV16021985	S	0 E Forrest LN	SB	274	STD	RESI	\$6,350	262	0.125/5,450		2,500	10/20/16	CRMLSM
IV16021965	S	0 E Forrest LN	SB	274	STD	RESI	\$6,400	262	0.191/8,300		2,500	10/20/16	CRMLSM
IV16112595	S	947 E Benedict RD	SB	274	STD	L1	\$8,000	19	0.16/6,957		10,000	09/07/16	CRMLSM
RS16025198	S	1521 W Kinaman ST	SB	274	STD	NEC	\$20,000	362	0.204/8,880		5,000	02/01/17	CRMLSM
CV16162367	S	1590 11th ST	SB	274	STD	R	\$24,200	43	0.20/8,712		10,000	09/06/16	CRMLSM
CV16721981	S	1590 11th ST	SB	274	STD	R	\$29,500	24	0.20/8,712		2,000	11/16/16	CRMLSM
CV15263700	S	0 Via Per View AV	SB	274	STD	0	\$31,500	372	0.161/7,000		3,000	01/31/17	CRMLSM
IV16135032	S	0 W 9th ST	SB	274	STD	RM	\$31,500	78	0.172/7,500		2,500	10/26/16	CRMLSM
EV15103427	S	0 Foisy ST	SB	274	STD	IL	\$35,000	553	0.235/10,220		5,000	01/12/17	CRMLSM
EV16103025	S	0 Remona AV	SB	274	STD	r1	\$36,000	174	0.179/7,800		2500.000	12/13/16	CRMLSM
EV16103028	S	0 Remona AV	SB	274	STD	r1	\$36,000	174	0.276/12,006		2500.000	12/13/16	CRMLSM
DW14142429	S	2297 W Washington ST	SB	274	STD	RS	\$37,000	861	0.379/16,500		2,500	11/17/16	CRMLSM
DW14142453	S	2289 W Washington ST	SB	274	STD	RS	\$37,000	861	0.379/16,500		2,500	11/17/16	CRMLSM
16149220	S	7477 GOLONDRINA DR	HLND	274	STD		\$44,000	96	19,600		4,000	12/15/16	CLAW
16136796	S	7497 GOLONDRINA DR	SB	274	STD		\$45,000	128	19,600		4,000	11/28/16	CLAW
CV16741946	S	1348 W Mill ST	SB	274	STD	RES	\$45,000	29	0.39/16,988		2.5	12/27/16	CRMLSM
CV15244032	S	0 Country Club LN	SB	274	STD	NEC	\$45,000	378	0.39/16,988		3,000	01/09/17	CRMLSM
IG16036649	S	1067 W 5th ST	SB	274	STD		\$50,000	165	0.207/9,000		2,500	09/30/16	CRMLSM
EV16030260	S	3828 Osburn RD	SB	274	STD	nec	\$51,000	234	0.442/19,250		5,000	12/12/16	CRMLSM
SW16705626	S	0 10th ST	SB	274	STD	vacant lan	\$54,000	9	0.50/21,780		4,000	11/14/16	CRMLSM
IV16043013	S	2223 Old Waterman Canyon RD	SB	274	STD	RS	\$54,000	182	0.271/11,800		2,500	09/16/16	CRMLSM
SW16175613	S	4370 N Golden AV	SB	274	STD	RC	\$60,000	110	0.455/19,800		2,000	01/09/17	CRMLSM
IV16162999	S	405 San Felipe RD	SB	274	STD	RMH	\$62,500	62	0.824/35,900		2,500*	09/27/16	CRMLSM
EV15161215	S	0 Quail CT	SB	274	STD	res	\$65,000	418	1.17/50,965		3,000	11/04/16	CRMLSM
OC16193042	S	2302 Leroy ST	SB	274	STD	R2	\$67,000	12	0.385/16,770		4,000	10/07/16	CRMLSM

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Accuracy of square footage, lot size and other information is not guaranteed.

OPINION OF VALUE

Vacant Land, San Bernardino, CA 92404

Qualifications

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Associate

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cmorrell@lee-assoc.com

3535 Inland Empire Blvd

Ontario, California 91764

PARTIAL CLIENT LIST

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

Specializing in INDUSTRIAL, LAND & INVESTMENT brokerage

PROFILE

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

CAREER SUMMARY

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

RECENT TRANSACTIONS/ASSIGNMENTS

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

EXPERIENCE

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

EDUCATION

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

AFFILIATIONS/MEMBERSHIP

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

PERSONAL INFORMATION

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



Cody Wolf

Associate

License ID# 01997598

office 909.373.2916

fax 909.944.8250

cwolf@lee-assoc.com

3535 Inland Empire Blvd
Ontario, California 91764

PARTIAL CLIENT LIST

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

Specializing in INDUSTRIAL, LAND & INVESTMENT

Brokerage

PROFILE

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

CAREER SUMMARY

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

EXPERIENCE

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

EDUCATION

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

AFFILIATIONS/MEMBERSHIPS

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

PERSONAL INFORMATION

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

104%
increase
 in transaction
 volume over 5 years

\$12+ billion
transaction volume
 2015

850
agents
 and growing
 nationwide

LOCAL EXPERTISE. INTERNATIONAL REACH. WORLD CLASS.

At Lee & Associates® our reach is international but our expertise is local market implementation. This translates into seamless, consistent execution and value driven market-to-market services.

Our agents understand real estate and accountability. They provide an integrated approach to leasing, operational efficiencies, capital markets, property management, valuation, disposition, development, research and consulting.

We are creative strategists who provide value and custom solutions, enabling our clients to make profitable decisions.

- INDUSTRIAL
- INVESTMENT
- MULTI-FAMILY
- PROPERTY MANAGEMENT
- VALUATION & CONSULTING

AFFILIATE INTERNATIONAL RELATIONSHIP

GERALDEVE	● Austria	● Netherlands
	● Belgium	● Poland
	● France	● Slovakia
	● Ireland	● Spain
	● Luxembourg	● Turkey



THE POWER OF THE LEE NETWORK

Pasadena, CA • Vancouver, B.C. • Eastern Pennsylvania, PA • Cleveland, OH • Columbus, OH • Houston, TX • Denver, CO • Cleveland, OH • Long Island-Queens, NY • Chesapeake Region, MD • Valuation, Atlanta, GA • Charleston, SC • Edison, NJ • Orlando, FL • Fort Myers, FL • Manhattan, NY • Greenville, SC • Atlanta, GA • Greenwood, IN • Indianapolis, IN • Long Beach, CA • Elmwood, NJ • Boise, ID • Palm Desert, CA • Santa Barbara, CA • Antelope Valley, CA • Dallas, TX • Madison, WI • Oakland, CA • Reno, NV • San Diego, CA • Ventura, CA • San Luis Obispo, CA • Southfield, MI • Santa Maria, CA • Colabacas, CA • St. Louis, MO • Chicago, IL • Victorville, CA • Temecula Valley, CA • Central LA, CA • Sherman Oaks, CA • West LA, CA • Pleasanton, CA • Stockton, CA • Phoenix, AZ • Carlsbad, CA • Industry, CA • Los Angeles, CA • Riverside, CA • Ontario, CA • Newport Beach, CA • Orange, CA • Irvine, CA

lee-associates.com



Solutions Tailored To Meet Your Goals

Founded in 1979, Lee & Associates® has achieved consistent growth and profitability, handling more than 300,000 real estate transactions nationwide.

With over 35 years of real estate experience, our agents offer an integrated approach with the understanding that every project is unique.

As your real estate partner, we offer every aspect of real estate services and the necessary expertise to successfully implement any type of commercial real estate project.

- development / redevelopment
- corporate / asset / investment services
- property management
- tenant / landlord representation
- facility services
- sale / disposition / acquisitions
- management services
- valuation & consulting

Our extensive local market knowledge, seasoned agents and resources, enable every Lee team to optimize their client's real estate portfolio by maximizing value, as well as providing quantifiable results.



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LOCAL EXPERTISE. NATIONAL REACH. WORLD CLASS.

Clients Select Us Again And Again For Our .

COMMITMENT

measurable solutions to enhance value

QUANTIFIABLE RESULTS

our goal is to help clients achieve their goals

FOCUS ON OBJECTIVES

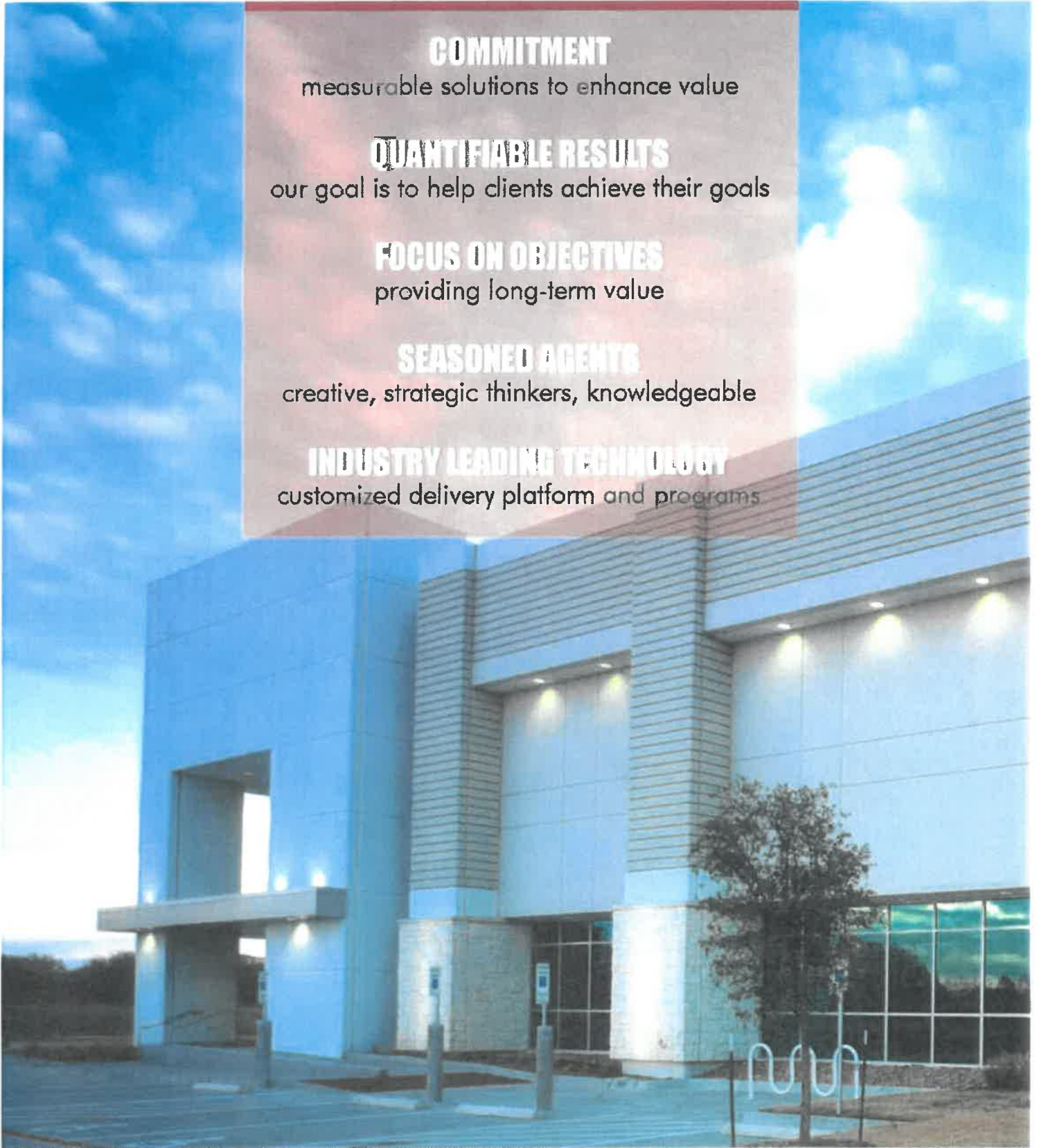
providing long-term value

SEASONED AGENTS

creative, strategic thinkers, knowledgeable

INDUSTRY LEADING TECHNOLOGY

customized delivery platform and programs



lee-associates.com



What Sets Us Apart?



confident **responsive** strong national presence **young/energetic**
personal service top notch specialty firm **entrepreneurial**
focused specialists reputable strong negotiators
committed execution-oriented **market knowledge**
fast decision capabilities **agent owned firm** **collaborative**

* Results from a third party branding study.



specialty: investment



specialty: multi-family



specialty: retail

INDUSTRIAL

INVESTMENT

MULTI-FAMILY

PROPERTY MANAGEMENT
VALUATION & CONSULTING



specialty: land



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Lee Advantage

Our Promise...

- Unparalleled Market Knowledge & Database
- Market Specialization
- Experienced Institutional Project Leasing Team
- Significant Volume Of Deals Seen Through Our Office
- Detailed And Informative Proprietary Market Database
- Passion To Get The Deal Done Quickly, Efficiently
- Accessibility - Calls Returned Within 24 Hours Or Less
 - Team Approach For Showings & Follow Ups
- Street Broker Mentality & Hustle Approach
- Weekly Internal Meetings Regarding Your Portfolio
- Detailed Monthly Reporting, Every Month
- Company Consistency - We Are In It Long Term
- Integrity We Do What We Say We Are Going To Do

Why companies prefer to partner with us...

- 1 **MARKET LEADER.**
SPECIALIZING IN MARKET INTELLIGENCE
- 2 **RELEVANT WORK.**
SEASONED AGENTS WITH RELEVANT TRANSACTION EXPERIENCE
- 3 **WE SAVE YOU TIME.**
CREATIVE PROBLEM SOLVING SKILL SETS
- 4 **ABILITY TO UNDERSTAND.**
EFFECTIVE CLIENT COMMUNICATION
- 5 **INTEGRITY.**
SHAPES OUR CULTURE & DEFINES THE CHARACTER OF OUR COMPANY

What our Brokers say...



Maggie Montez,
Principal
Palm Desert, CA

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



Stein Koss,
Phoenix AZ

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



- Vince Anthony,
Ontario, CA

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



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**Purchase and Sale Agreement
Between the
Successor Agency and the Successor Housing Agency
(See Attachment)**

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**PURCHASE AND SALE AGREEMENT
(REAL ESTATE)**

THIS PURCHASE AND SALE AGREEMENT (the "Agreement") made this ___ day of June 2017 by and between the Successor Agency to the Redevelopment Agency of the City of San Bernardino (the "Successor Agency") and City of San Bernardino, in its capacity of the Successor Housing Agency to the Redevelopment Agency of the City of San Bernardino (the "Successor Housing Agency"). Collectively, Successor Agency and Successor Housing Agency are referred to herein as the "Parties."

WITNESSETH:

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

WHEREAS, consistent with the provisions of the HSC, on January 9, 2012 the Mayor and City Council of the City elected to serve in the capacity of the Successor Agency; and

WHEREAS, consistent with the provisions of the HSC, the Mayor and City Council of the City of San Bernardino previously elected to serve in the capacity of the Successor Housing Agency; and

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

WHEREAS, the Successor Agency is the owner of that certain real property consisting of 10 individual residential zoned parcels (2.56 acres in total) as summarized in Exhibit "A" attached hereto (the "10 Acquisition Parcels"); and

WHEREAS, three (3) parcels of the 10 Acquisition Parcels are identified as Site Nos. 35, 36, and 38 within the Successor Agency's California Department of Finance (the "DOF") approved Long-Range Property Management Plan (the "LRPMP") as vacant residential land to be sold; and

WHEREAS, the remaining seven (7) parcels of the 10 Acquisition Parcels: i) were included within the Housing Asset Transfer form (the "HAT") that was submitted to DOF; ii) are a part of the "19th and Sunrise" Affordable Housing Target Neighborhood; iii) were acquired after the State's dissolution of redevelopment agencies; and iv) were ordered to be sold by DOF; and

WHEREAS, consistent with the HSC, the Successor Agency's sale of the 10 Acquisition Parcels will require the concurrence of the Oversight Board and DOF; and

WHEREAS, the Successor Housing Agency wishes to purchase and the Successor Agency wishes to sell the 10 Acquisition Parcels pursuant to the terms and conditions described herein; and

WHEREAS, to establish a fair and reasonable price for the 10 Acquisition Parcels, the Successor Agency obtained a Broker's Opinion of Value (the "BOV") from Lee & Associates of Ontario, California (the "Lea & Associates"); and

WHEREAS, as more particularly described within the BOV, Lee & Associates has confirmed their opinion that the 10 Acquisition Parcels are collectively worth \$307,099; and

WHEREAS, the effectiveness of this Agreement is subject to the approval of the sale of the 10 Acquisition Parcels to the Successor Housing Agency consistent with the terms of the Agreement by the Oversight Board and DOF.

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

1. **Incorporation of Recitals:** The foregoing Recitals are true and correct and are a substantive part of this Agreement.
2. **Administration of Agreement:** The transaction described herein shall be administered exclusively by the Successor Agency and the Successor Housing Agency.
3. **Purchase Price:** The purchase price for the 10 Acquisition Parcels shall be Three Hundred Seven Thousand Ninety-Nine Dollars (\$307,099.00) (the "Purchase Price"), which shall be payable upon recordation of a quitclaim deed, the form of which is attached hereto as Exhibit "B."
4. **Condition of Property:** Except as specifically described in this Agreement, Successor Agency hereby sells the 10 Acquisition Parcels to the Successor Housing Agency, and the Successor Housing Agency hereby purchases the 10 Acquisition Parcels from the Successor Agency, in an "AS IS" condition.
5. **Distribution of Proceeds.** Pursuant to HSC § 34191.5 (B), the Successor Agency shall distribute the net proceeds from the Purchase Price to the San Bernardino County Auditor Controller (the "CAC") for CAC's subsequent distribution to the taxing entities, as defined in HSC § 34171 (k). Net proceeds shall mean the Purchase Price less any of the City's costs described in Section No. 6 of this Agreement, if any, and any third party fees in connection with escrow and title matters.
6. **Commissions and Fees:** The Parties have not engaged any real estate broker with respect to the transfer of the 10 Acquisition Parcels and consequently no real estate commissions or fees are applicable.
7. **Governing Law:** This Agreement shall be governed by and construed in accordance with the laws of the State of California.
8. **Captions:** The captions appearing in this Agreement are for convenience only, are not part of this Agreement and shall not be considered in interpreting this Agreement.
9. **Amendments:** This Agreement may not be altered, amended, or modified except by a writing executed by the Parties.
10. **Effectiveness of this Agreement:** The effectiveness of this Agreement is subject to the following prerequisites: (i) the Parties have approved and have caused this Agreement to be executed by their designated representatives; (ii) this Agreement has been approved by the Oversight Board; and (iii) the Oversight Board's resolution approving this Agreement has been approved by the DOF.

11. **Entire Agreement:** This Agreement constitutes the entire agreement between the Parties with regard to the subject matter herein and supersedes all prior oral and written agreements and understandings between the Parties with respect to the purchase and sale of the 10 Acquisition Parcels.

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

CITY:

By: _____
Mark Scott, City Manager

SUCCESSOR AGENCY:

By: _____
Mark Scott, Executive Director

Approved as to Form:
Gary D. Saenz, City Attorney

By: _____

EXHIBIT "A"**Description of the 10 Acquisition Parcels**

Properties From the LRPMP						
No.	APN	Address	Lot Size (ac)	Zoning	Ward	BOV
1	0145-242-32	1238 N "D" St	0.18	RM	2nd	\$19,603
2	0145-242-33	N "D" St	0.15	RM	2nd	\$16,335
3	0155-101-08	N Del Rosa Ave	0.92	RM	4th	\$100,188
Subtotal						\$136,126
Properties From the HAT						
No.	APN	Address	Lot Size (ac)	Zoning	Ward	BOV
4	1191-051-55	2105 Sunrise Ln	0.22	RMH	7th	\$23,958
5	1191-031-23	2095 E 19th St	0.23	RMH	7th	\$25,048
6	1191-051-45	2116 Sunrise Ln	0.22	RMH	7th	\$23,958
7	1191-051-53	2131 Sunrise Ln	0.22	RMH	7th	\$23,958
8	1191-051-60	2055 E Sunrise Ln	0.22	RMH	7th	\$23,958
9	1191-051-61	2045 E Sunrise Ln	0.22	RMH	7th	\$23,958
10	1191-051-66	2182 Sunrise Ln	0.24	RMH	7th	\$26,135
Subtotal						\$170,973
Total						\$307,099

- Notes:**
- 1. Site Nos. 1, 2 and 3 above correspond to LRPMP Site Nos. 35, 36 and 38**
 - 2. Site Nos. 4 through 10 above are a part of the "19th and Sunrise" Affordable Housing Target Neighborhood**

(NOT FOR SIGNATURE)

RECORDING REQUESTED BY:
Successor Agency to the
Redevelopment Agency of the City of
San Bernardino

WHEN RECORDED MAIL TO:
City of San Bernardino
300 N. "D" Street, 6th Floor
San Bernardino, CA 92418

Attn: Mark Scott, City Manager

APN: 0136-111-23

(Space Above Line For Use By Recorder)

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

DOCUMENTARY TRANSFER TAX \$ NONE

**QUITCLAIM DEED
(Form Only – Not for Signature)**

FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, the Successor Agency to the Redevelopment Agency of the City of San Bernardino, a public body, corporate and politic (the "Grantor") does hereby remise, release and quitclaim to the City of San Bernardino, a public body, corporate and politic (the "Grantee"), any interest that Grantor may have in the real property in the City of San Bernardino, County of San Bernardino, State of California, described in Attachment "A" attached hereto and incorporated herein by this reference.

SUCCESSOR AGENCY TO THE REDEVELOPMENT
AGENCY OF THE CITY OF SAN BERNARDINO, a public
body, corporate and politic

Dated _____

By: **NOT FOR SIGNATURE**
Mark Scott
Executive Director
Successor Agency to the Redevelopment Agency of the
City of San Bernardino

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

State of California } ss
County of San Bernardino }

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

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

WITNESS my hand and official seal.

(Signature of Notary)

(This area for official notarial seal)

LEGAL DESCRIPTION

(Insert Here)

CERTIFICATE OF ACCEPTANCE

This is to certify that the interest in real property conveyed by written deed or grant dated _____, 2016 from the Successor Agency to the Redevelopment Agency of the City of San Bernardino, is hereby accepted by the undersigned officer or agent on behalf of the City of San Bernardino, pursuant to authority conferred by the City of San Bernardino on March 20, 2017, pursuant to Resolution No. 2017-_____ and the City of San Bernardino consents to recordation thereof by its duly authorized officer

Dated this _____ day of _____, 2017

By: **NOT FOR SIGNATURE**

Mark Scott
City Manager
City of San Bernardino

Provides for:

280 South "E" Street, San Bernardino, California (APN: 0136-111-23)

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

State of California } ss
County of San Bernardino }

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

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

WITNESS my hand and official seal.

(Signature of Notary)

(This area for official notarial seal)