

1 (46) separate sites, eighteen (18) of which were designated as government use sites, seven (7) of
2 which are designated as future development sites and twenty-one (21) of which were designated to
3 be sold; and

4 **WHEREAS**, the Successor Agency is the owner of that certain real property consisting of
5 approximately 0.11 acres of land located at 1348 Union Street, San Bernardino, California (APN 0139-
6 231-34) (the "Property"); and

7 **WHEREAS**, within the LRPMP, the Property is: i) identified as Site No. 33; ii) described as
8 a 0.11-acre parcel zoned Residential Suburban; iii) designated for sale; and iv) more fully described in
9 Exhibit "A" attached hereto, which is an excerpt from the LRPMP; and

10 **WHEREAS**, on March 6, 2017, the Successor Agency Board approved the original
11 Property Disposition Strategy, which among other things, authorized a competitive process that
12 would result in listing for sale of 18 real property sites with a real estate broker (two of which are
13 owned by the City of San Bernardino); and

14 **WHEREAS**, on August 16, 2017, the Successor Agency Board approved the "Amended
15 Property Disposition Strategy", which: i) reduced the number of real property sites to be listed with
16 a real estate broker from 18 to 16 (one of which is owned by the City of San Bernardino); ii)
17 provided for an alternate method of real property disposition for the two real property sites removed
18 from the group to be listed with a real estate broker; iii) where applicable, provided a current status
19 update on completed and pending real property transfers; and iv) established an Escrow and Title
20 Administrative Management Fee to allow the City to recover a portion of the cost of its services
21 with respect to the management of the sale of real property assets; and

22 **WHEREAS**, consistent with the amended Property Disposition Strategy, on October 18,
23 2017, the Successor Agency approved an Agreement with Keller Williams (the "KW Agreement")
24 to list and sell 15 real property sites of the Successor Agency (the City entered into a separate
25 agreement with Keller Williams for its single real property site); and

26 **WHEREAS**, as a part of the KW Agreement, KW is required to prepare a Broker's Opinion
27 of Value (the "BOV") for each Successor Agency property that is sold; and
28

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 is fair and reasonable; and

3 **WHEREAS**, in response to the listing, KW received, thoroughly reviewed and vetted several
4 offers to purchase the Property, including one submitted on behalf of the Successor Housing Agency;
5 and

6 **WHEREAS**, the Successor Housing Agency’s offer to acquire the Property for affordable
7 housing purposes matched the highest offer to purchase the Property, which was \$49,500 (the
8 “Purchase Price”); and

9 **WHEREAS**, on January 15, 2018, KW submitted its BOV, indicating its opinion that the
10 market value of the Property, is currently \$32,056 (the “BOV Market Value”); and

11 **WHEREAS**, in consideration that the \$49,500 Purchase Price exceeds the BOV Market
12 Value by \$17,444, or 54.4%, it may be concluded that the purchase price offered by the Successor
13 Housing Agency for the Property is fair and reasonable, as more fully described within the BOV, a
14 copy of which is attached to this Resolution as Exhibit “B”; and

15 **WHEREAS**, this Resolution will approve the Purchase and Sale Agreement (the “Purchase
16 and Sale Agreement”) between the Successor Agency and the Successor Housing Agency with
17 respect to the Property, a copy of which is attached to this Resolution as Exhibit “C,” and authorize
18 certain related actions; and

19 **WHEREAS**, on March 21, 2018, the Successor Agency Board approved the Agreement;
20 and

21 **WHEREAS**, consistent with the provisions of the HSC and the LRPMP, the effectiveness
22 of the Purchase and Sale Agreement is subject to the approval of the Oversight Board and the DOF;
23 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**, all of the prerequisites with respect to the approval of this Resolution have
2 been met.

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

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

7 **Section 2.** The Purchase Price for the Property is determined to be fair and reasonable.

8 **Section 3.** The Agreement between the Successor Agency and the Successor Housing
9 Agency for the Property, attached hereto as Exhibit “C”, is approved.

10 **Section 4.** On behalf of the Successor Agency, the City Manager, in the capacity as
11 Executive Director of the Successor Agency, or designee, is authorized and
12 directed to execute the Agreement and the grant deed, the form of which is
13 attached to the Agreement, and to take such other actions and execute such
14 other documents as are necessary to effectuate and close the purchase and
15 sale of the Property and as may otherwise be required to fulfill the intent of
16 this Resolution.

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

19 ///

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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 A PURCHASE AND SALE AGREEMENT
 4 BETWEEN THE SUCCESSOR AGENCY TO THE REDEVELOPMENT
 5 AGENCY OF THE CITY OF SAN BERNARDINO AND THE CITY OF SAN
 6 BERNARDINO, ACTING IN THE CAPACITY AS THE SUCCESSOR
 HOUSING AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY
 OF SAN BERNARDINO WITH RESPECT TO THE REAL PROPERTY
 LOCATED AT 1348 UNION STREET, SAN BERNARDINO, CALIFORNIA
 (APN 0139-231-34) AND APPROVING CERTAIN RELATED ACTIONS

7 PASSED, APPROVED AND ADOPTED THIS 2nd day of April, 2018, by the following vote:

8 Board Members	Ayes	Nays	Abstain	Absent
9 HEADRICK	X			
10 HILL	X			
11 MORRIS	X			
12 (VACANT)				
13 SMITH	X			
14 TORRES				X
15 (VACANT)				

17
 18 
 19 Lisa Connor, Secretary

20 The foregoing Resolution is hereby approved this 2nd day of April, 2018.

22
 23 
 24 James P. Morris, Chairman
 25 Oversight Board for the
 26 Successor Agency to the Redevelopment
 27 Agency of the City of San Bernardino
 28

**Narrative for Site No. 33
1348 Union Street, San Bernardino
(APN 0139-231-34)
Excerpted from the
Long-Range Property Management Plan
(Pages 160-163)**

(See Attachment)

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Site No. 33: Vacant Union Street Residential Property

Address: 1348 Union Street
APN: 0139-231-34.





Site No. 33: Vacant Union Street Residential Property

- A. Permissible Use (HSC § 34191.5 (c) (2)):**
Site No. 33 is the Vacant Union Street Residential Property (the “Vacant Residential Property”) and is proposed to be sold by the Successor Agency.
- B. Acquisition of Property (HSC § 34191.5 (c) (1) (A) and § 34191.5 (c) (1) (B)):**
Property records indicate that the Vacant Residential Property was acquired by the Agency in January 2010, and carries a Book Value of \$20,550. The Vacant Residential Property was acquired by the Agency in order to meet the revitalization goals of City and the Agency to alleviate the existence and spread of physical and economic blight. The estimated current value (the “ECV”) of the Vacant Residential Property is approximately \$55,000.
- C. Site Information (HSC § 34191.5 (c) (1) (C)):**
The Vacant Residential Property consists of one (1) 0.16-acre parcel (APN 0139-231-34) located at 1348 W. Union Street. The Vacant Residential Property is zoned Residential Suburban (RS). The RS designation is intended to promote the development of single-family detached units in a suburban setting with a minimum lot size of 7,200 square feet, and a maximum density of 4.5 units per net acre.
- D. Estimated Current Value (HSC § 34191.5 (c) (1) (D)):**
To determine an ECV for the Vacant Residential Property, in January 2015, the Agency conducted a comparable sales analysis through the National Data Collective. The ECV was determined to be approximately \$55,000.
- Local factors were not taken into consideration in determining the ECV of this site. The ECV is only a rough estimate that was obtained from an on-line source where only comparable sales data are available. It is not possible to include environmental issues or any other special or unique factors into simple ECV calculations, as such data are not available from the source. Therefore, the actual value of the property may vary significantly from the ECV. The Successor Agency notes that in the environment of AB 1484, it may not be possible to achieve appraised values. The Successor Agency will be in charge of the process seeking to achieve successful marketing of properties, and will act with reasonable diligence. However, the constraints and environment of AB 1484 militate against maximizing prices. The actual sales prices to be realized will be a function of what a willing buyer is willing to pay under circumstances where there will be no seller financing and dispositions will be subject to Oversight Board approval. There is no reason to think that book values will be realized.
- E. Site Revenues (HSC § 34191.5 (c) (1) (E)):**
There are no site revenues generated from the Vacant Residential Property.
- F. History of Environmental Contamination (HSC § 34191.5 (c) (1) (F)):**
There is no known history of environmental contamination.³⁹

³⁹ <http://geotracker.waterboards.ca.gov/map/?CMD=runreport&myaddress=1348+W,+Union+St+San+Bernardino>



Site No. 33: Vacant Union Street Residential Property

G. Potential for Transit Oriented Development (TOD) and the Advancement of Planning Objectives of the Successor Agency (HSC § 34191.5 (c) (1) (G)):

There is no potential for a TOD in conjunction with Vacant Residential Property.

Selling the Vacant Residential Property advances the planning objectives of the Successor Agency and the City to develop and revitalize this area of the community through the creation of opportunities for private investment in the City.

H. History of Previous Development Proposals and Activity (HSC § 34191.5 (c) (1) (H)):

There is no history of previous development proposals or activities in conjunction with the Vacant Residential Property.

I. Disposition of Property:

The Successor Agency proposes to sell the Vacant Residential Property in accordance with the Successor Agency's policies and procedures for property disposition as shown in Exhibit "A" Section I. Purchase and Sale Procedures.

The ECV of the Vacant Residential Property is approximately \$55,000.

Date of estimated current value – January 2015

Value Basis – The ECV was determined by a comparable sales analysis using the National Data Collective subscription service. The ECV is approximately \$55,000.

Local factors that may affect land value were not taken into consideration. Therefore, the actual value of the property may vary greatly from the ECV. The ECV is only a planning number and should not be relied upon as a basis for actual value.

Proposed sale date – TBD and subject to the Successor Agency's implementation of its policies and procedures for property disposition as shown in Exhibit "A."

Proposed sale value – TBD and subject to a fair market appraisal conducted by a licensed appraiser.

The Successor Agency notes that in the environment of AB 1484, it may not be possible to achieve appraised values. The Successor Agency will be in charge of the process seeking to achieve successful marketing of properties, and will act with reasonable diligence. However, the constraints and environment of AB 1484 militate against maximizing prices. The actual sales prices to be realized will be a function of what a willing buyer is willing to pay under circumstances where there will be no seller financing and dispositions will be subject to Oversight Board approval. There is no reason to think that book values will be realized.



Site No. 33: Vacant Union Street Residential Property

J. Implementation of the Long-Range Property Management Plan:

Following the approval of the LRPMP by the DOF, the Successor Agency will implement the LRPMP.

For properties to be sold, implementation will include distribution of any land sales proceeds for enforceable obligations and/or distributed as property tax to the taxing entities. Due to the vagaries associated with the sale of land, such as uncertainties concerning the timing of sale and the price that would be realized, it is not feasible to precisely state in the LRPMP how the funds will be used. In that regard, once an agreement is reached with respect to the purchase and sale of a property, the agreement will be presented to the Oversight Board for concurrence. The Oversight Board's approval will be evidenced by a resolution that will be submitted to DOF and, per the HSC, is subject to DOF's review. That resolution will include or refer to a staff report which describes with greater particularity, once more facts are known, how the proceeds of sale will be distributed. As noted in Section I – Introduction of the LRPMP, the LRPMP provides that proceeds of the sale may be used for enforceable obligations and/or distributed as property tax to the taxing entities through the County Auditor-Controller. The need to retain some or all of the proceeds of sale for enforceable obligations will depend on whether there is a short-fall in RPTTF in the ROPS cycle during which the escrow is anticipated to close. If a short-fall were to occur in the RPTTF at that time, then all or a portion of the sale proceeds should be used to fulfill an enforceable obligation with any remaining sale proceeds then distributed as property tax to the taxing entities through the County Auditor-Controller. If there is not a short-fall in RPTTF at the time of close of escrow, then land sale proceeds would be distributed as property tax to the taxing entities through the County Auditor-Controller in a manner described at the time of Oversight Board approval as to a particular property sale. Since it is impossible to foresee when and if a short-fall in the RPTTF may occur, or when the property will be sold, the use of the sale proceeds cannot be specifically determined at this time and, therefore, cannot be stated with greater particularity in the LRPMP. However, it is clear that at the time a sale takes place, the sale will be brought back to the Oversight Board and will be subject to review.

**Broker's Opinion of Value
Prepared by
Keller Williams**

(See Attachment)

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1348 Union St., San Bernardino, CA 92411

PREPARED FOR:

Ms. Lisa Connor
Project Manager
Successor Agency to the Redevelopment Agency
of the City of San Bernardino
290 N. "D" Street - 3rd Floor
San Bernardino, CA 92401

FOR THE PROPERTY LOCATED AT:

1348 Union St.
San Bernardino, CA 92411
APN: 0139-231-34

JANUARY 15, 2018

KW COMMERCIAL
1473 Ford Street
Redlands, CA 92373

DOUGLAS REYNOLDSON
Commercial Real Estate Investment Advisor
909.478.4517
dreynoldson@kwcommercial.com
BRE #01456022

KENNETH PATTERSON
Agent
909.793.2100
kenpcommercial@gmail.com

We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.

www.kwcommercial.com



1348 Union St., San Bernardino, CA 92411

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Broker's Opinion of Value

- Property Profile
- Location Aerial
- Assessor's Parcel Maps
- Location Map

Comparable Sales

Comparable #1

- Property Profile
- Assessor's Parcel Map
- Aerial

Comparable #2

- Property Profile
- Assessor's Parcel Map
- Aerial

Comparable #3

- Property Profile
- Assessor's Parcel Map
- Aerial

Leading Broker's Resume

KW COMMERCIAL
1473 Ford Street
Redlands, CA 92373

DOUGLAS REYNOLDS
Commercial Real Estate Investment Advisor
909.478.4517
dreynoldson@kwcommercial.com
BRE #01456022

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1348 Union St., San Bernardino, CA 92411

January 15th, 2018

Ms. Lisa Connor
Project Manager
Successor Agency to the Redevelopment Agency
of the City of San Bernardino
290 N "D" Street – 3rd Floor
San Bernardino, California 92401

RE: Broker Opinion of Value for Site No. 33 – APN 0139-231-34

Dear Ms. Connor:

We have prepared the following report regarding our opinion of value for the above referenced property. We utilized a comparable sales approach to determine our opinion of value for this property.

Subject Property

The subject property is zoned Single Residential ("RS"), which allows for a single family residential home and consists of one parcel of land approximately 0.11 acres (4791.6 SF).

Comparable Sales

As further described within this report, within the last 5 months, there have been 3 property sales which can be used as sale comparable for this Site. The comparables are all zoned RS. The Sale Comparable dates run from August 2017 to January 2018. The Sale Comparables are summarized below:

Sales Comparables Summary

	APN	Address	Lot Size SF	Last Sale Value	Sale Date
Property Site	0139-231-34	1348 Union St.	4791.6		
Sale Comparable #1	0144-181-20	1042 Magnolia Ave.	6,750	\$39,000	11/07/17
Sale Comparable #2	0139-312-04	747 N. Harris St.	7,500	\$43,000	08/16/17
Sale Comparable #3	0142-283-13	0 Congress St.	6,223	\$55,000	01/03/18
Average Price/SF				\$6.69	

KW COMMERCIAL
1473 Ford Street
Redlands, CA 92373

DOUGLAS REYNOLDSON
Commercial Real Estate Investment Advisor
909.478.4517
dreynoldson@kwcommercial.com
BRE #01456022

KENNETH PATTERSON
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909.793.2100
kenpcommercial@gmail.com

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1348 Union St., San Bernardino, CA 92411

Broker Opinion of Value

Based on the foregoing, the average price per square foot of the three vacant Sale Comparables is \$6.69. Applying this average price per square foot to the lot square footage (4,791.60 SF), a value of \$32,055.80 results. It is our opinion that the subject property is worth \$32,055.80.

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

Sincerely,

A handwritten signature in black ink, appearing to read 'Ken Patterson', written over a horizontal line.

Kenneth Patterson
BRE #00774852
1473 Ford St. #200
Redlands, CA 92373
951-318-8516
kenpcommercial@gmail.com

KW COMMERCIAL
1473 Ford Street
Redlands, CA 92373

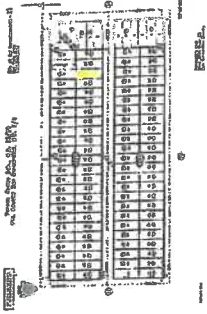
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1348 Union St, San Bernardino, CA 92411-2649, San Bernardino County



N/A	N/A	6,900	\$49,000
Beds	Bldg Sq Ft	Lot Sq Ft	MLS List Price
N/A	N/A	RES-NEC	N/A
Baths	Yr Built	Type	Sale Date

Active Listing

Owner Information

Owner Name:	Neighborhood Ptshp Hsng Svcs	Tax Billing Zip:	91730
Mail Owner Name:	Neighborhood Ptshp Hsng Svcs	Tax Billing Zip+4:	6008
Tax Billing Address:	9551 Pittsburgh Ave	Owner Occupied:	No
Tax Billing City & State:	Rancho Cucamonga, CA		

Location Information

Zip Code:	92411	Census Tract:	43.02
Carrier Route:	C043	Topography:	Flat/Level
School District:	San Bernardino	Neighborhood Code:	091-091
Comm College District Code:	San Bernardino Vly J		

Tax Information

APN :	0139-231-34-0000	Lot:	55
Tax Area:	7012	Water Tax Dist:	San Bernardino Vly J
Tax Appraisal Area:	12		
Legal Description:	VERNON HOMES SUB LOT 55		

Assessment & Tax

Tax Year	Total Tax
2014	\$213

Characteristics

County Land Use:	Vacant Land	Lot Acres:	0.1584
Universal Land Use:	Residential (NEC)	Lot Area:	6,900
Lot Frontage:	50	Water:	Public
Lot Depth:	138	Sewer:	Public Service

Estimated Value

RealAVM™ (1):	\$197,354	Confidence Score (2):	70
RealAVM™ Range:	\$159,857 - \$234,851	Forecast Standard Deviation (3):	19
Value As Of:	01/04/2018		

- (1) RealAVM™ is a CoreLogic® derived value and should not be used in lieu of an appraisal.
- (2) The Confidence Score is a measure of the extent to which sales data, property information, and comparable sales support the property valuation analysis process. The confidence score range is 80 - 100. Clear and consistent quality and quantity of data drive higher confidence scores while lower confidence scores indicate diversity in data, lower quality and quantity of data, and/or limited similarity of the subject property to comparable sales.
- (3) The FSD denotes confidence in an AVM estimate and uses a consistent scale and meaning to generate a standardized confidence metric. The FSD is a statistic that measures the likely range or dispersion an AVM estimate will fall within, based on the consistency of the information available to the AVM at the time of estimation. The FSD can be used to create confidence that the true value has a statistical degree of certainty.

Listing Information

MLS Listing Number:	EV17251174	MLS Current List Price:	\$49,000
MLS Status:	Active	MLS Original List Price:	\$49,000
MLS Area:	274 - SAN BERNARDINO	MLS Listing Agent:	Evferniar-Lara Fernandez

Courtesy of LARA FERNANDEZ, KELLER WILLIAMS REALTY, California Regional MLS

within this report is compiled by CoreLogic from public and private sources. The data is deemed reliable, but is not accuracy by the recipient of this report with the applicable municipality.

Property Detail

Generated on 01/17/2018
Page 1 of 2

MLS Status Change Date: 11/04/2017

MLS Listing Broker:

KELLER WILLIAMS REALTY

MLS Listing #	682834702
MLS Status	Active
MLS Listing Date	10/18/2017
MLS Listing Price	\$49,000
MLS Orig Listing Price	\$49,000
MLS Listing Close Price	\$0

Last Market Sale & Sales History

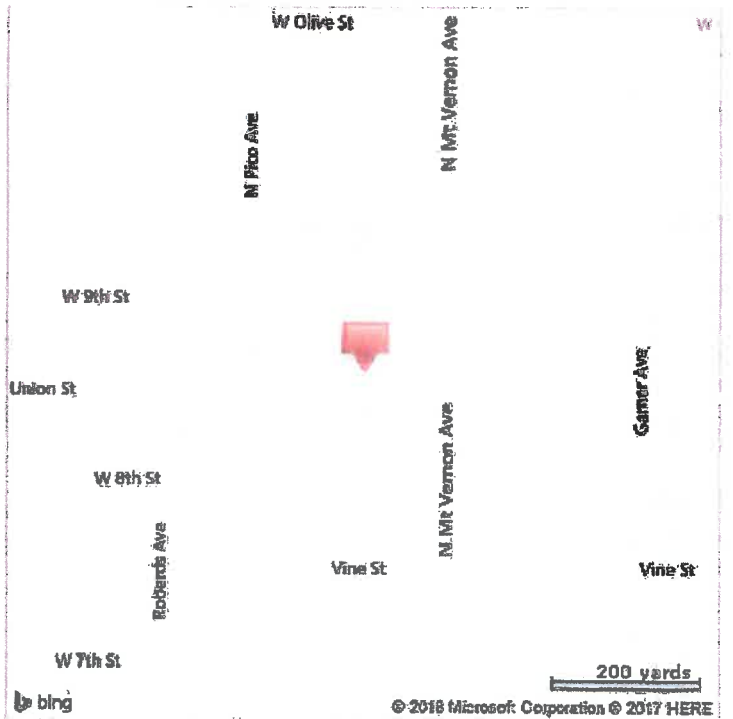
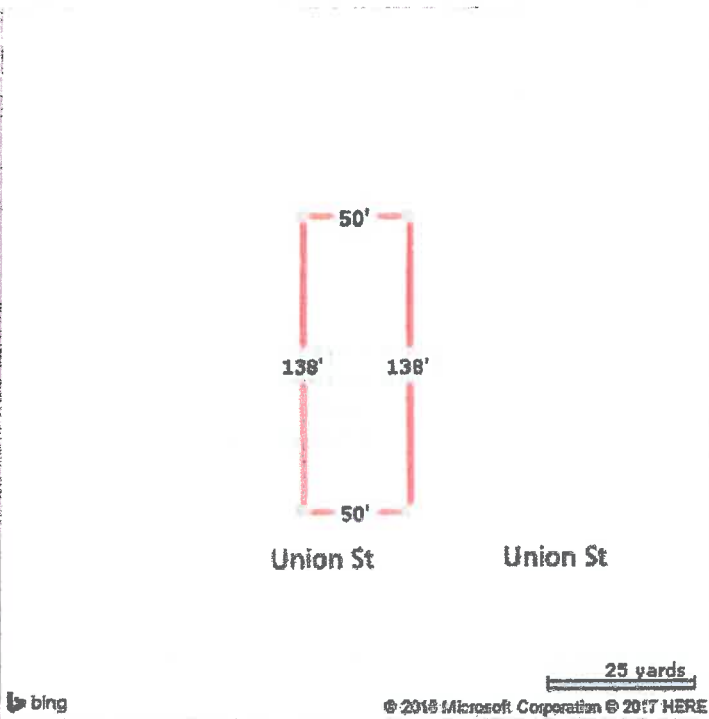
Owner Name: Neighborhood Ptshp Hsng Svcs

Recording Date	12/06/2017	12/03/2014	03/18/2011
Sale Date	11/28/2017	11/24/2014	03/17/2011
Nominal	Y	Y	Y
Buyer Name	Neighborhood Ptshp Hsng Svcs	Redevelopment Agcy Of San Bernard	San Bernardino Economic Dev Co
Seller Name	City Of San Bernardino Successor	San Bernardino Economic Dev Co	Redevelopment Agcy Of San Bernard
Document Number	516564	463114	112434
Document Type	Quit Claim Deed	Quit Claim Deed	Quit Claim Deed

Mortgage History

Mortgage Date	12/06/2017
Mortgage Amount	\$215,000
Mortgage Lender	City Of San Bernardino
Mortgage Code	Conventional

Property Map



Courtesy of LARA FERNANDEZ, KELLER WILLIAMS REALTY, California Regional MLS

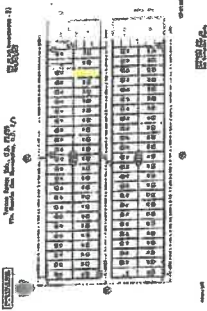
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Property Detail

Generated on 01/17/2018

Page 2 of 2

1348 Union St, San Bernardino, CA 92411-2649, San Bernardino County



N/A	N/A	6,900	\$49,000	Active Listing
Beds	Bldg Sq Ft	Lot Sq Ft	MLS List Price	
N/A	N/A	RES-NEC	N/A	
Baths	Yr Built	Type	Sale Date	

Owner Information

Owner Name:	Neighborhood Ptshp Hsng Svcs	Tax Billing Zip:	91730
Mail Owner Name:	Neighborhood Ptshp Hsng Svcs	Tax Billing Zip+4:	6008
Tax Billing Address:	9551 Pittsburgh Ave	Owner Occupied:	No
Tax Billing City & State:	Rancho Cucamonga, CA		

Location Information

Zip Code:	92411	Census Tract:	43.02
Carrier Route:	CO43	Topography:	Flat/Level
School District:	San Bernardino	Neighborhood Code:	091-091
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Courtesy of LARA FERNANDEZ, KELLER WILLIAMS REALTY, California Regional MLS

The data within this report is provided for informational purposes only and is not guaranteed.

Property Detail

Generated on 01/17/2018

MLS Status Change Date: 11/04/2017

MLS Listing Broker:

KELLER WILLIAMS REALTY

MLS Listing #	682834702
MLS Status	Active
MLS Listing Date	10/18/2017
MLS Listing Price	\$49,000
MLS Orig Listing Price	\$49,000
MLS Listing Close Price	\$0

Last Market Sale & Sales History

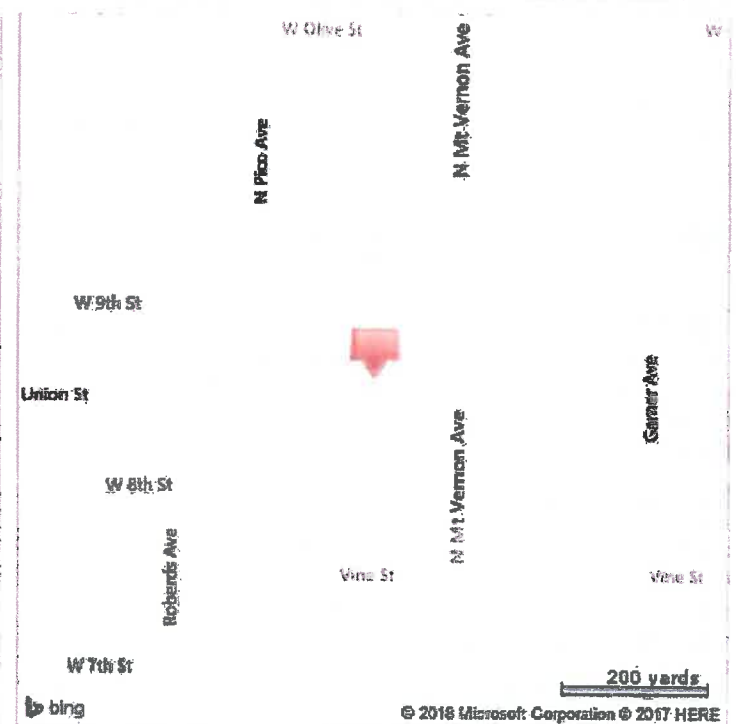
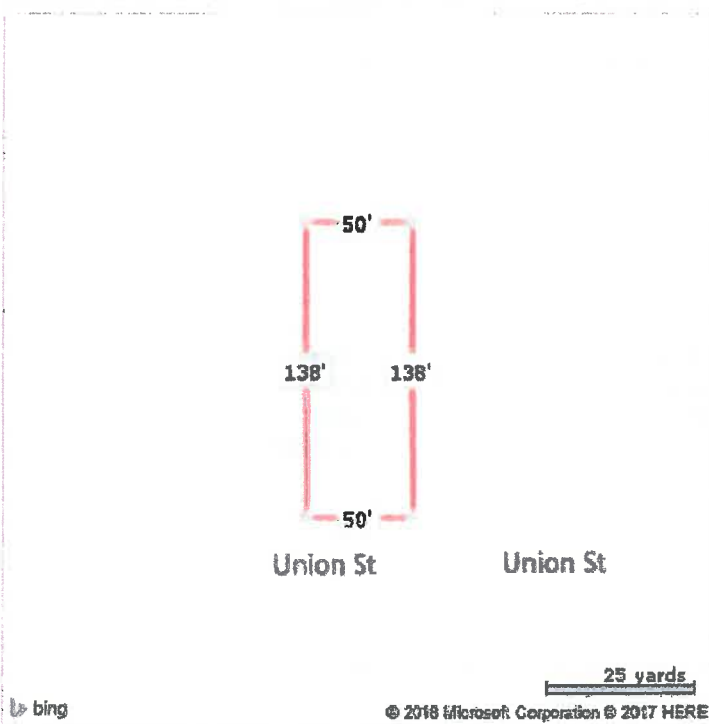
Owner Name: Neighborhood Ptshp Hsng Svcs

Recording Date	12/06/2017	12/03/2014	03/18/2011
Sale Date	11/28/2017	11/24/2014	03/17/2011
Nominal	Y	Y	Y
Buyer Name	Neighborhood Ptshp Hsng Svcs	Redevelopment Agcy Of San Bernard	San Bernardino Economic Dev Co
Seller Name	City Of San Bernardino Successor	San Bernardino Economic Dev Co	Redevelopment Agcy Of San Bernard
Document Number	516564	463114	112434
Document Type	Quit Claim Deed	Quit Claim Deed	Quit Claim Deed

Mortgage History

Mortgage Date	12/06/2017
Mortgage Amount	\$215,000
Mortgage Lender	City Of San Bernardino
Mortgage Code	Conventional

Property Map



Courtesy of LARA FERNANDEZ, KELLER WILLIAMS REALTY, California Regional MLS

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Property Detail

Generated on 01/17/2018

Page 2 of 2

1348 Union St., San Bernardino, CA 92411



Google

Imagery ©2018 County of San Bernardino, DigitalGlobe, U.S. Geological Survey

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1348 Union St., San Bernardino, CA 92411

Comparable Sale #1

- Property Profile
- Assessor's Parcel Map
- Aerial

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1042 Magnolia Ave, San Bernardino, CA 92411, San Bernardino County



N/A	N/A	6,750	\$39,000
Beds	Bldg Sq Ft	Lot Sq Ft	Sale Price
N/A	N/A	VCNT LND-NE	10/26/2017
Baths	Yr Built	Type	Sale Date

Owner Information

Owner Name:	Rios Celia	Tax Billing Zip:	92376
Mail Owner Name:	Celia Rios	Tax Billing Zip+4:	5923
Tax Billing Address:	215 N Riverside Ave	Owner Vesting:	Married Woman
Tax Billing City & State:	Rialto, CA	Owner Occupied:	No

Location Information

Zip Code:	92411	Comm College District Code:	San Bernardino Vly J
Carrier Route:	CO45	Census Tract:	47.00
Tract Number:	Sunrise	Topography:	Flat/Level
School District:	San Bernardino	Neighborhood Code:	091-091

Tax Information

APN :	0144-181-20-0000	Lot:	11
Tax Area:	7012	Block:	H
Tax Appraisal Area:	12	Water Tax Dist:	San Bernardino Vly J
Legal Description:	SUNRISE HEIGHTS LOT 11 BLK H		

Assessment & Tax

Assessment Year	2017	2016	2015
Assessed Value - Total	\$24,900	\$22,700	\$20,000
Assessed Value - Land	\$24,900	\$22,700	\$20,000
YOY Assessed Change (\$)	\$2,200	\$2,700	
YOY Assessed Change (%)	9.69%	13.5%	

Tax Year	Total Tax	Change (\$)	Change (%)
2014	\$198		
2015	\$266	\$68	34.25%
2016	\$440	\$174	65.61%

Special Assessment	Tax Amount
Sb Valley Muni Wtr Dbt Svc	\$36.88
School Bonds	\$18.04
San Bdno Comm College Bond	\$7.94
Co Ventor Control	\$1.30
Total Of Special Assessments	\$212.69

Characteristics

County Land Use:	Vacant Land	Lot Area:	6,750
Universal Land Use:	Vacant Land (NEC)	Water:	Public
Lot Acres:	0.155	Sewer:	Public Service

Listing Information

MLS Listing Number:	H691990	MLS Current List Price:	\$99,999
MLS Status:	Canceled	MLS Original List Price:	\$99,999
MLS Area:	274 - SAN BERNARDINO	MLS Listing Agent:	H166139-Richard Furstenberg

Courtesy of LARA FERNANDEZ, KELLER WILLIAMS REALTY, California Regional MLS

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Property Detail

Generated on 01/17/2018

Page 1 of 2

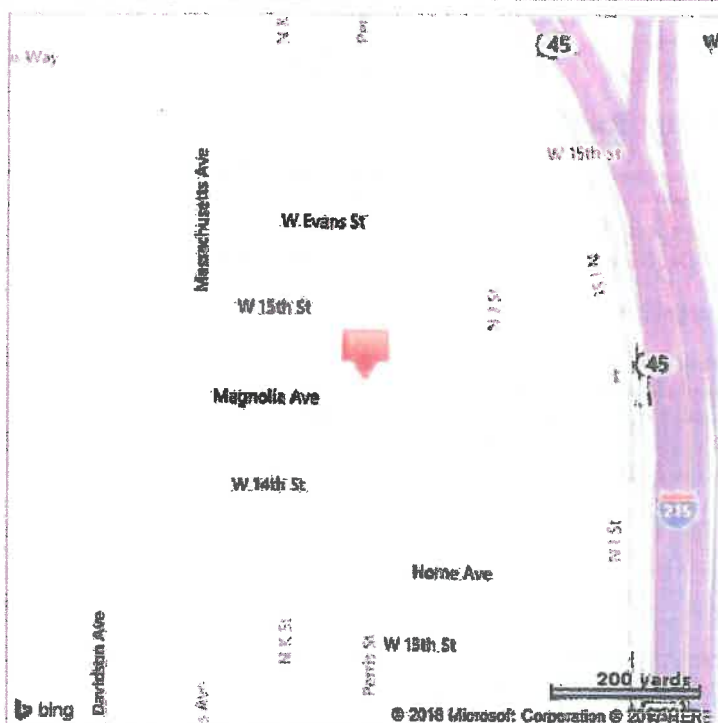
MLS Status Change Date:	04/19/2007	MLS Listing Broker:	FURSTENBERG REALTY
MLS Listing #	H603913	H600119	H510414
MLS Status	Canceled	Canceled	Expired
MLS Listing Date	03/24/2006	01/04/2006	08/31/2005
MLS Listing Price	\$125,000	\$125,000	\$125,000
MLS Listing Cancellation Date	06/03/2006	03/05/2006	12/29/2005

Last Market Sale & Sales History

Recording Date:	11/07/2017	Sale Type:	Full
Sale Date:	10/26/2017	Deed Type:	Grant Deed
Sale Price:	\$39,000	Owner Name:	Rios Celia
Document Number:	470249	Seller:	Ar Homes Inc

Recording Date	11/07/2017	11/07/2017	08/16/2005	08/16/2005
Sale Date	10/26/2017	11/03/2017	05/22/2005	05/22/2005
Sale Price	\$39,000			
Nominal		Y		Y
Buyer Name	Rios Celia	Rios Cella	Ar Homes Inc	Palacios Matilde C
Seller Name	Ar Homes Inc	Rios Edgar	Palacios Raymond C	Palacios Raymond B
Document Number	470249	470248	602341	602339
Document Type	Grant Deed	Interspousal Deed Transfer	Grant Deed	Affidavit

Property Map



*Lot Dimensions are Estimated

Courtesy of LARA FERNANDEZ, KELLER WILLIAMS REALTY, California Regional MLS

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data is deemed reliable, but

The

Property Detail

Generated on 01/17/2018

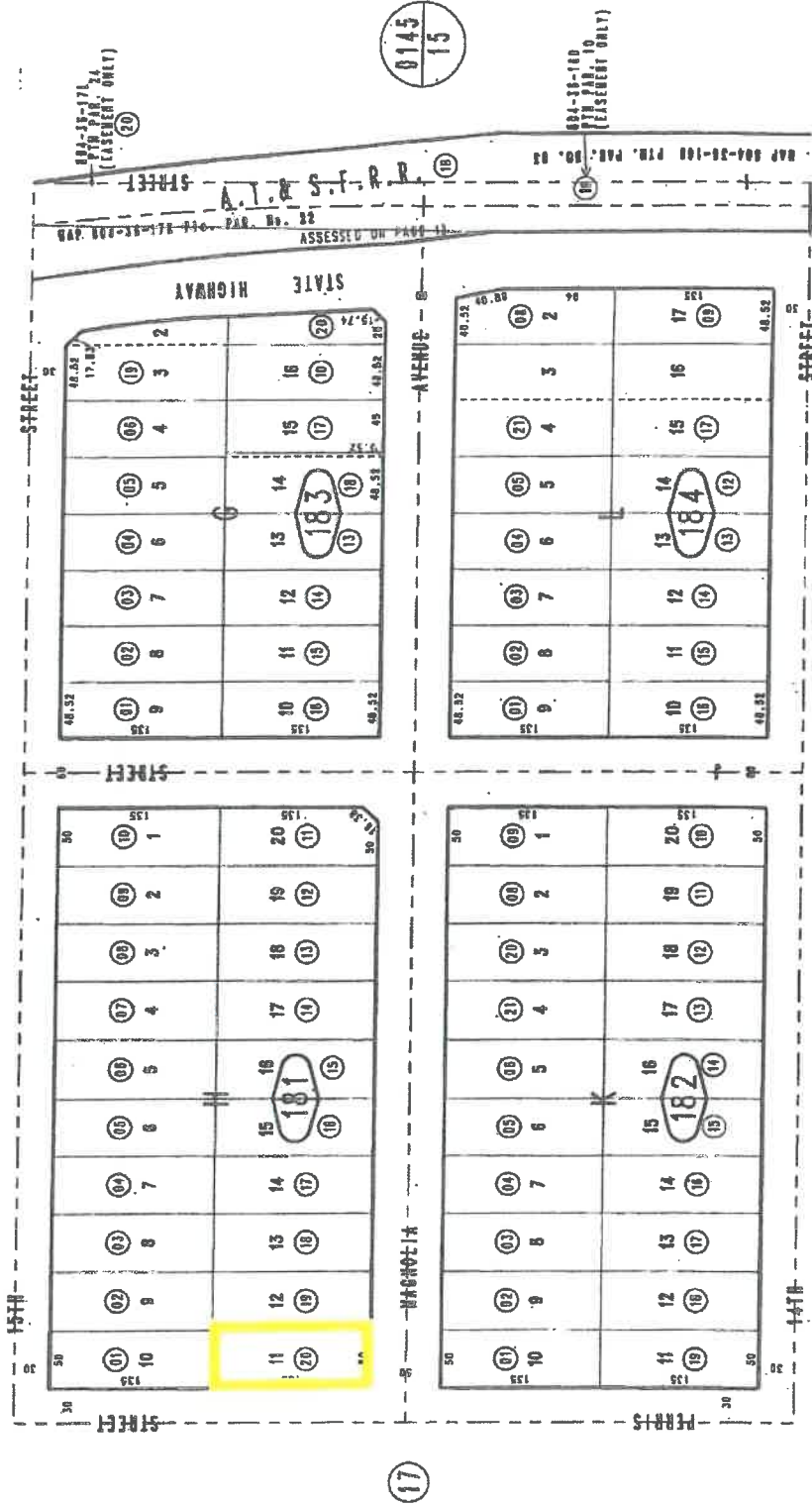
Page 2 of 2

THIS MAP IS FOR THE PURPOSE
OF AD VALOREM TAXATION ONLY.



Ptn. Sunrise Heights
M.B. 23/5

City of San Bernardino 0144 - 18
Tax Rate Area
7012



REVISED
06/14/12 LH

Assessor's Map
Book 0144 Page 18
San Bernardino County

July 2004



1348 Union St., San Bernardino, CA 92411



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1348 Union St., San Bernardino, CA 92411



Comparable Sale #2

- Property Profile
- Assessor's Parcel Map
- Aerial

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747 Harris St, San Bernardino, CA 92411, San Bernardino County



N/A	N/A	7,500	\$43,000	Bank Owned Sale
Beds	Bldg Sq Ft	Lot Sq Ft	MLS Sale Price	
N/A	N/A	VCNT LND-NE	08/16/2017	
Baths	Yr Built	Type	MLS Sale Date	

Owner Information

Owner Name:	Khan Khalil A	Tax Billing Zip:	90745
Owner Name 2:	Fatima Shahnaz	Tax Billing Zip + 4:	4901
Mail Owner Name:	Khalil A Khan	Owner Vesting:	Husband/Wife
Tax Billing Address:	376 E 228th St	Owner Occupied:	No
Tax Billing City & State:	Carson, CA		

Location Information

Zip Code:	92411	Census Tract:	48.00
Carrier Route:	C041	Topography:	Flat/Level
School District:	San Bernardino	Neighborhood Code:	091-091
Comm College District Code:	San Bernardino Vly J		

Tax Information

APN :	0139-312-04-0000	Lot:	9
Tax Area:	7167	Block:	18
Tax Appraisal Area:	12	Water Tax Dist:	San Bernardino Vly J
Legal Description:	ALLENS 2ND ADD SUB OF LOTS 1 AND 2 AND LOTS 17 AND 18 BLK 18 R S B LOT 9 BLK 1		

Assessment & Tax

Assessment Year	2017	2016	2015
Assessed Value - Total	\$18,908	\$18,537	\$18,259
Assessed Value - Land	\$18,908	\$18,537	\$18,259
YOY Assessed Change (\$)	\$371	\$278	
YOY Assessed Change (%)	2%	1.52%	

Tax Year	Total Tax	Change (\$)	Change (%)
2014	\$236		
2015	\$242	\$7	2.85%
2016	\$387	\$144	59.4%

Special Assessment	Tax Amount
Sb Valley Muni Wtr Dbt Svc	\$30.12
School Bonds	\$14.73
San Bdno Comm College Bond	\$6.48
Co Ventr Control	\$1.30
Total Of Special Assessments	\$201.16

Characteristics

County Land Use:	Vacant Land	Lot Acres:	0.172
Universal Land Use:	Vacant Land (NEC)	Lot Area:	7,500
Lot Frontage:	50	Water:	Public
Lot Depth:	150	Sewer:	Public Service

Listing Information

MLS Listing Number:	CV17147669	MLS Original List Price:	\$46,900
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Courtesy of LARA FERNANDEZ, KELLER WILLIAMS REALTY, California Regional MLS
within

Property Detail

Generated on 01/17/2018
Page 1 of 3

MLS Status: **Closed**
 MLS Area: **274 - SAN BERNARDINO**
 MLS Status Change Date: **08/16/2017**
 MLS Current List Price: **\$46,900**

Closing Date: **08/16/2017**
 MLS Sale Price : **\$43,000**
 MLS Listing Agent: **Isalagon-Gonzalo Salazar**
 MLS Listing Broker: **CENTURY 21 KING**

MLS Listing #	682627417	lv17129640	108163257	1616808
MLS Status	Sold	Closed	Expired	Closed
MLS Listing Date	06/29/2017	06/08/2017	11/16/2008	05/10/2006
MLS Listing Price	\$46,900	\$34,900	\$92,500	\$112,000
MLS Orig Listing Price	\$46,900	\$34,900	\$92,500	
MLS Close Date	08/16/2017	06/27/2017		06/29/2006
MLS Listing Close Price	\$43,000	\$34,000		\$112,000
MLS Listing Cancellation Date	08/16/2017	06/14/2017	12/31/2008	06/29/2006

Last Market Sale & Sales History

Recording Date: **08/17/2017** Deed Type: **Grant Deed**
 Sale Date: **Tax: 07/21/2017 MLS: 08/16/2017** Owner Name: **Khan Khalil A**
 Sale Price: **\$43,000** Owner Name 2: **Fatima Shahnaz**
 Document Number: **336493** Seller: **200254785 Roth Ira**
 Sale Type: **Full**

Recording Date	08/17/2017	06/27/2017	06/27/2017	05/30/2017	05/21/2010
Sale Date	07/21/2017	06/16/2017	06/22/2017	04/03/2017	11/17/2009
Sale Price	\$43,000	\$34,000			\$17,000
Nominal			Y	Y	
Buyer Name	Khan Khalil A	200254785 Ira	Torres Juan C	Jim & Marla Constructions Inc	Haviland Technologies LLC
Seller Name	200254785 Roth Ira	James & Marla Construction Inc	Iturrino Christine	Haviland Technologies LLC	Inland Pacific Equity Systems
Document Number	336493	261652	261651	221027	204227
Document Type	Grant Deed	Grant Deed	Interspousal Deed Transfer	Grant Deed	Grant Deed

Recording Date	12/02/2009	06/29/2006	08/13/1981
Sale Date	11/17/2009	06/09/2006	
Sale Price	\$17,000	\$112,000	
Nominal			
Buyer Name	Haviland Technologies LLC	Inland Pacific Equity Systems	Mendoza Ruth C Ea
Seller Name	Inland Pacific Equity Systems	Mendoza Ruth C	
Document Number	537871	444258	179780
Document Type	Grant Deed	Grant Deed	Deed (Reg)

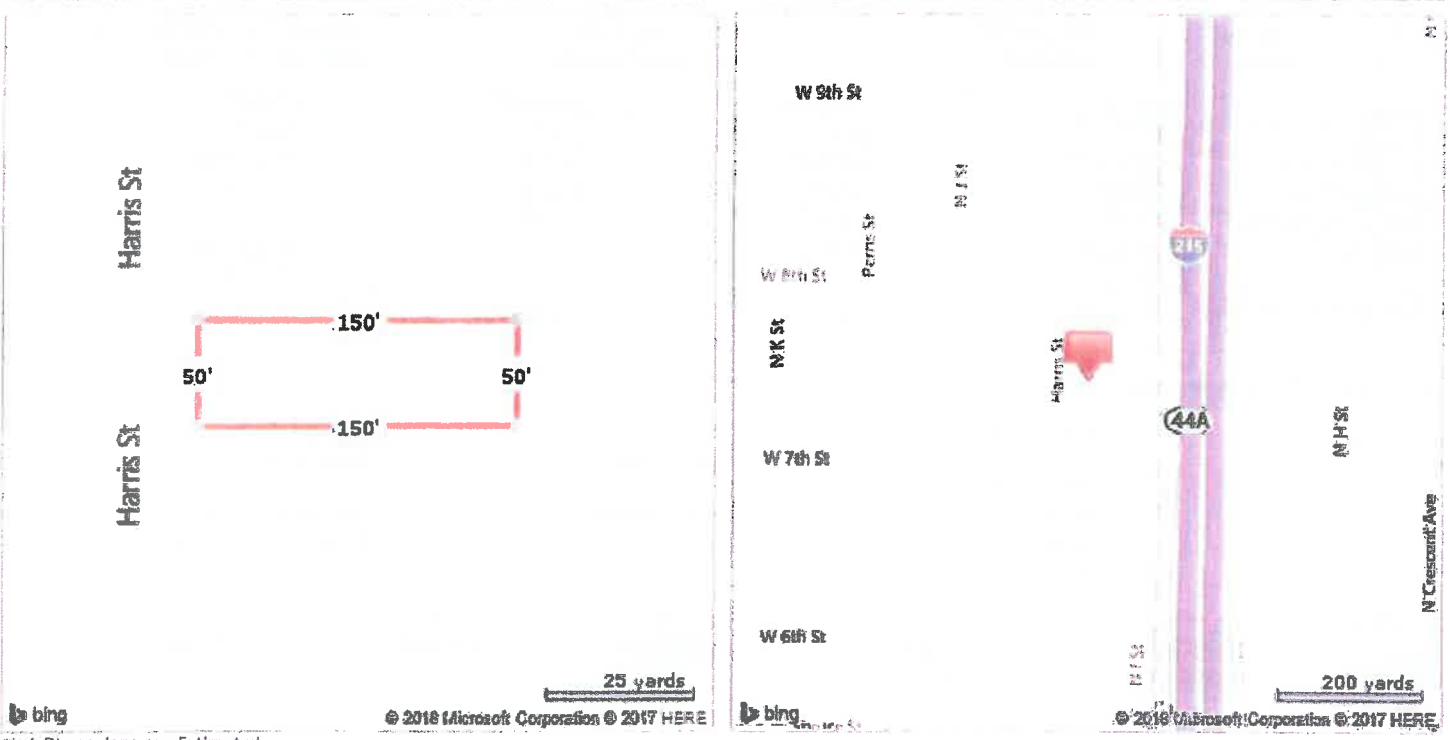
Mortgage History

Mortgage Date: **05/31/1994**
 Mortgage Amount: **\$10,000**
 Mortgage Lender: **Beneficial Ca Inc**
 Mortgage Code: **Conventional**

Foreclosure History

Document Type: **Lis Pendens**
 Foreclosure Filing Date: **05/05/2016**
 Recording Date: **05/06/2016**
 Document Number: **177796**
 Lien Type: **Other**

Property Map



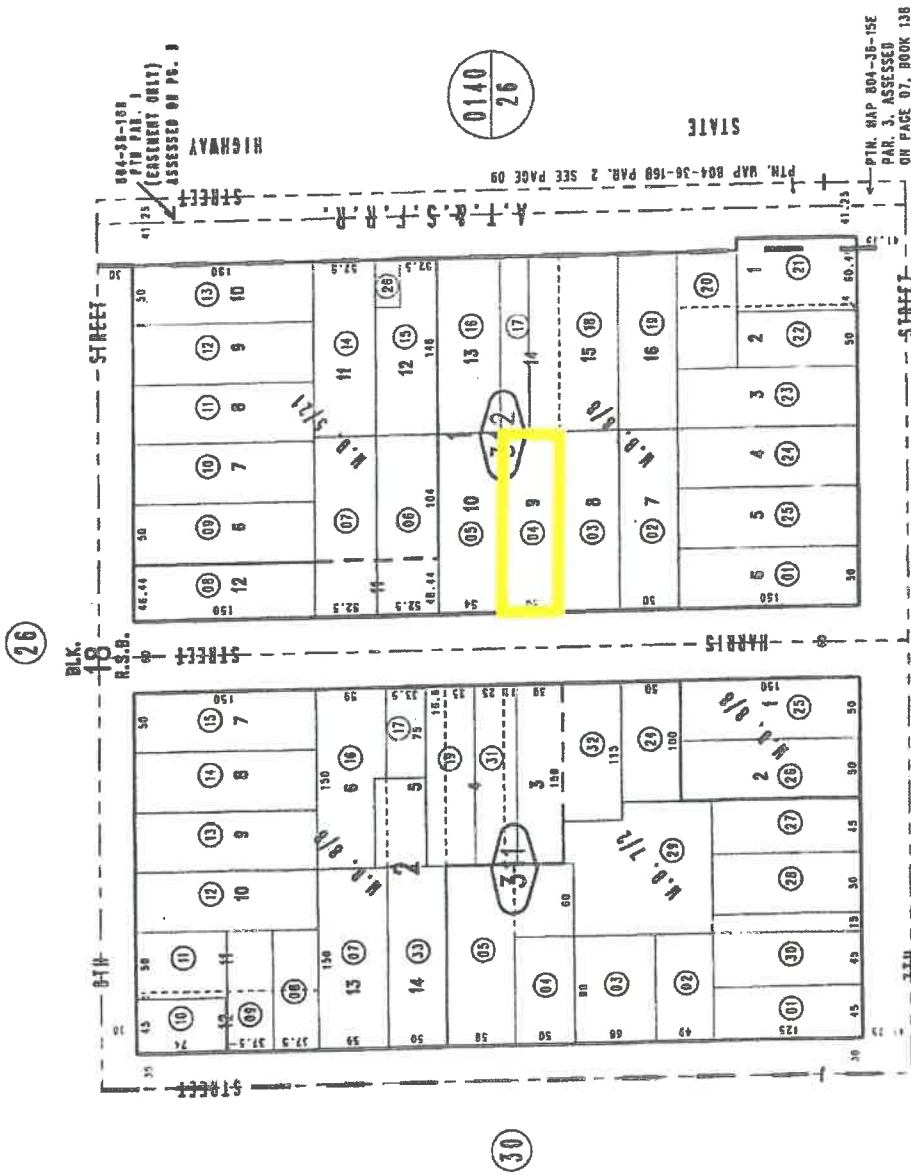
*Lot Dimensions are Estimated

THIS MAP IS FOR THE PURPOSE
OF AD VALOREM TAXATION ONLY.



Ptn. Rancho San Bernardino
M.B. 7/2

City of San Bernardino 0139 - 31
Tax Rate Area
7167



FEB 09 2017

REVISED
12/21/16 KC

Assessor's Map
Book 0139 Page 31
San Bernardino County

Ptn. Allens 2nd. Addn., M.B. 8/8
Ptn. Philbrook Addn., M.B. 5/21

February 2005



1348 Union St., San Bernardino, CA 92411



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Comparable Sale #3

- Property Profile
- Assessor's Parcel Map
- Aerial

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Congress, San Bernardino, CA 92410, San Bernardino County



N/A	N/A	6,223	\$55,000
Beds	Bldg Sq Ft	Lot Sq Ft	MLS Sale Price
N/A	N/A	VCNT LND-NE	01/03/2018
Baths	Yr Built	Type	MLS Sale Date

Owner Information

Owner Name:	Gomez Octavio	Tax Billing City & State:	Arcadia, CA
Owner Name 2:	Gomez-Sosa Maria G	Tax Billing Zip:	91006
Mail Owner Name:	Octavio Gomez	Tax Billing Zip+4:	5109
Tax Billing Address:	2218 El Capitan Ave	Owner Vesting:	Husband/Wife

Location Information

Zip Code:	92410	Census Tract:	57.01
School District:	San Bernardino	Topography:	Flat/Level
Comm College District Code:	San Bernardino Vly J	Neighborhood Code:	091-091

Tax Information

APN :	0142-283-13-0000	Lot:	59
Tax Area:	7012	Water Tax Dist:	San Bernardino Vly J
Tax Appraisal Area:	12		
Legal Description	ASSESSORS MAP NO 14 LOT 58		

Assessment & Tax

Assessment Year	2017	2016	2015
Assessed Value - Total	\$25,905	\$25,397	\$25,016
Assessed Value - Land	\$25,905	\$25,397	\$25,016
YOY Assessed Change (\$)	\$508	\$381	
YOY Assessed Change (%)	2%	1.52%	

Tax Year	Total Tax	Change (\$)	Change (%)
2014	\$323		
2015	\$332	\$9	2.85%
2016	\$474	\$142	42.92%

Special Assessment	Tax Amount
Sb Valley Muni Wtr Dbt Svc	\$41.27
School Bonds	\$20.19
San Bdn Co Comm College Bond	\$8.88
Co Ventor Control	\$1.30
Total Of Special Assessments	\$220.17

Characteristics

County Land Use:	Vacant Land	Lot Area:	6,223
Universal Land Use:	Vacant Land (NEC)	Water:	Public
Lot Acres:	0.1429	Sewer:	Public Service

Listing Information

MLS Listing Number:	DW17172937	MLS Original List Price:	\$65,000
MLS Status:	Closed	Closing Date:	01/03/2018
MLS Area:	274 - SAN BERNARDINO	MLS Sale Price :	\$55,000
MLS Status Change Date:	01/05/2018	MLS Listing Agent:	Dwenjorg-Jorge Enciso

Courtesy of LARA FERNANDEZ, KELLER WILLIAMS REALTY, California Regional MLS

The data within this report is compiled by CoreLogic from public and data contained herein can be independently verified

Property Detail

Generated on 01/17/2018

Page 1 of 3

MLS Current List Price: **\$65,000**

MLS Listing Broker:

CENTURY 21 ALLSTARS

MLS Listing #	682680911	Y49558	I508101	1235189	Y94495
MLS Status	Sold	Expired	Expired	Expired	Expired
MLS Listing Date	07/27/2017	08/05/2005	12/16/2004	01/11/2001	10/11/1999
MLS Listing Price	\$65,000	\$149,900	\$149,000	\$39,950	\$45,000
MLS Orig Listing Price	\$65,000	\$149,900			\$45,000
MLS Close Date	01/03/2018				
MLS Listing Close Price	\$55,000				
MLS Listing Cancellation Date	10/17/2017	01/05/2006	06/16/2005	09/30/2001	04/11/2000

Last Market Sale & Sales History

Recording Date:	01/03/2018	Deed Type:	Grant Deed
Sale Date:	Tax: 10/19/2017 MLS: 01/03/2018	Owner Name:	Gomez Octavio
Sale Price:	\$55,000	Owner Name 2:	Gomez-Sosa Maria G
Document Number:	202	Seller:	Gomez Patricia M
Sale Type:	Full		

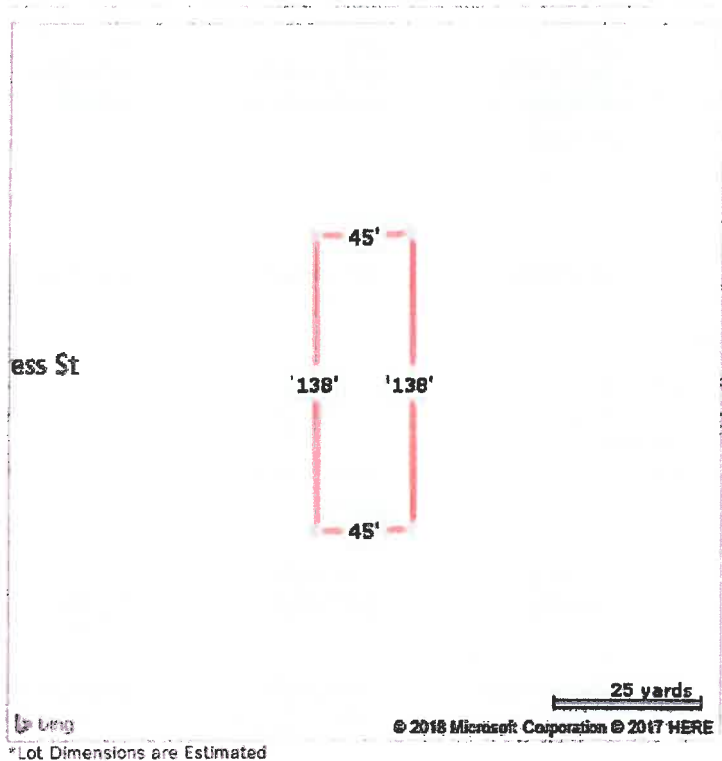
Recording Date	01/03/2018	07/16/2007	01/03/2000	03/15/1991	02/07/1990
Sale Date	10/19/2017	10/08/2003	12/09/1909	03/1991	01/1990
Sale Price	\$55,000			\$12,000	\$47,500
Nominal		Y			
Buyer Name	Gomez Octavio	Gomez Patricia M	Gomez Maria	Maclas Alfonso & Maria	Ahmad Basher
Seller Name	Gomez Patricia M	Gomez Maria	Maclas Alfonso O	Ahmad Basher	Goodloe Billie
Document Number	202	417750	739	88221	49588
Document Type	Grant Deed	Gift Deed	Grant Deed	Grant Deed	Grant Deed

Recording Date	02/10/1983
Sale Date	
Sale Price	\$700
Nominal	Y
Buyer Name	
Seller Name	
Document Number	29626
Document Type	Deed (Reg)

Mortgage History

Mortgage Date	03/15/1991	02/07/1990	02/07/1990
Mortgage Amount	\$7,207	\$32,500	\$13,000
Mortgage Lender	Lender Seller		
Mortgage Code	Conventional	Private Party Lender	Private Party Lender

Property Map

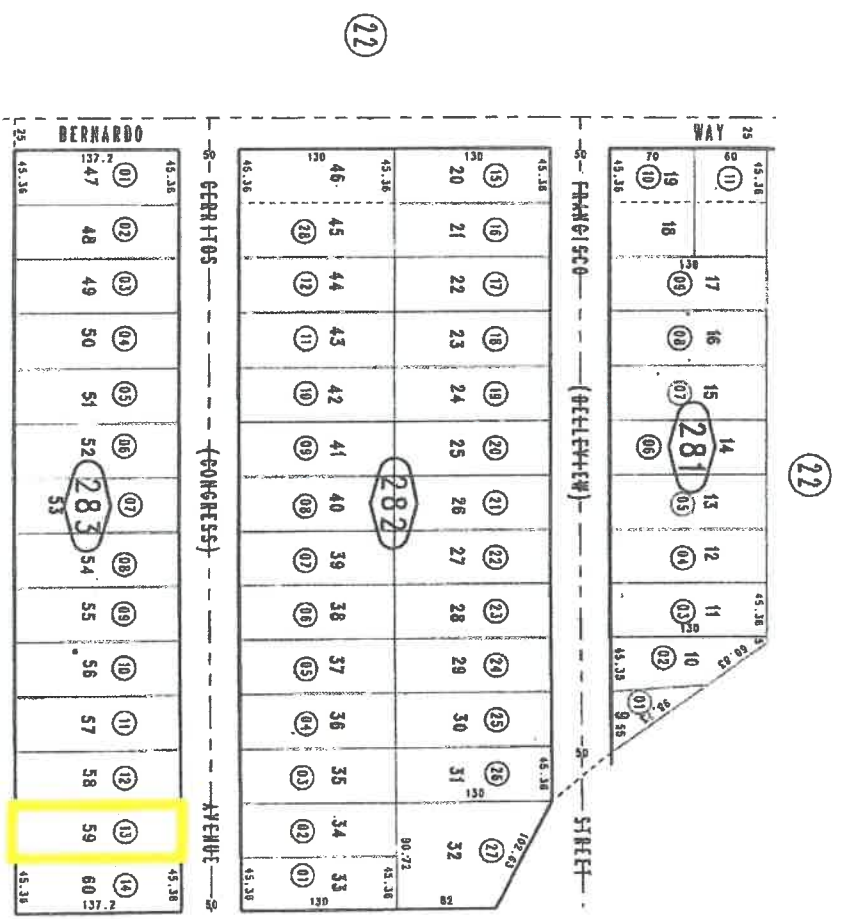
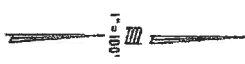


THIS MAP IS FOR THE PURPOSE
OF AD VALOREM TAXATION ONLY.



Pln. Assessor's Map No. 14
M.B. 1/24

City of San Bernardino 0142 - 28
Tax Rate Area
7012



0274
02

0274
01

0274
02

FEB 08 2010

REVISOR
03/15/08 KA
12/28/08 LH



1348 Union St., San Bernardino, CA 92411



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1348 Union St., San Bernardino, CA 92411
04/17/2017



Resume for Kenneth Patterson:

1975 to late 1979 Mess Management Specialist for USN (primary jobs: Staff Cook, Mess Manager, maintained food supplies and Buyers agent for ships food) I was E4 at time of discharge.

Licensed as a California Real Estate Agent in 1979

Licensed as a California Real Estate Broker in 1989

Licensed as a Security Dealer with the National Association of Security Dealers (FINRA) in 1995. (Series 7 and 63 license, State of California Fixed and Variable life license)

1993-1995 Manager of Neighborhood Mortgage Corp. in Costa Mesa, Ca. (4 offices in Southern Ca.) We did over \$80 million in Originating Residential and Commercial loans yearly.

1995 through 1997 Independent Security Dealer with American Express Financial Advisor.

Since 1998 through 2011 I managed Investment Retirement accounts for clients as an Independent Security Dealer and Small Group Health Benefits; through Lighthouse Capital Corporation out of Monterey, CA.

From 1979 through 1999 I primarily sold and developed land to and for developers as an independent agent/broker.

From 2000 to 2005 I incorporated residential sales into my sales activities because of demand by builders/developers I worked with. At which time I became an associate broker with Coldwell Banker Kivett-Teeters, I averaged 70 closed transactions per-year, until the recent down turn in the market.

Mid-year 2005 to August 2012; Coldwell Banker Commercial Kivett-Teeters became the newest Commercial franchise. I deal in Commercial Sales, Building Leases, Ground Leases, land Sales and development.

2003-2007 I have been awarded the International Presidents Circle from Coldwell Banker International, which places me in the top 5% of Sales Associates Internationally.

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www.kwcommercial.com

1348 Union St., San Bernardino, CA 92411
04/17/2017



Resume for Kenneth Patterson:

1975 to late 1979 Mess Management Specialist for USN (primary jobs: Staff Cook, Mess Manager, maintained food supplies and Buyers agent for ships food) I was E4 at time of discharge.

Licensed as a California Real Estate Agent in 1979

Licensed as a California Real Estate Broker in 1989

Licensed as a Security Dealer with the National Association of Security Dealers (FINRA) in 1995. (Series 7 and 63 license, State of California Fixed and Variable life license)

1993-1995 Manager of Neighborhood Mortgage Corp. in Costa Mesa, Ca. (4 offices in Southern Ca.) We did over \$80 million in Originating Residential and Commercial loans yearly.

1995 through 1997 Independent Security Dealer with American Express Financial Advisor.

Since 1998 through 2011 I managed Investment Retirement accounts for clients as an Independent Security Dealer and Small Group Health Benefits; through Lighthouse Capital Corporation out of Monterey, CA.

From 1979 through 1999 I primarily sold and developed land to and for developers as an independent agent/broker.

From 2000 to 2005 I incorporated residential sales into my sales activities because of demand by builders/developers I worked with. At which time I became an associate broker with Coldwell Banker Kivett-Teeters, I averaged 70 closed transactions per-year, until the recent down turn in the market.

Mid-year 2005 to August 2012; Coldwell Banker Commercial Kivett-Teeters became the newest Commercial franchise. I deal in Commercial Sales, Building Leases, Ground Leases, land Sales and development.

2003-2007 I have been awarded the International Presidents Circle from Coldwell Banker International, which places me in the top 5% of Sales Associates Internationally.

KW COMMERCIAL
1473 Ford Street
Redlands, CA 92373

DOUGLAS REYNOLDSON
Commercial Real Estate Investment Advisor
909.478.4517
dreynoldson@kwcommercial.com
BRE #01456022

KENNETH PATTERSON
Agent
909.793.2100
kenpcommercial@gmail.com

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1348 Union St., San Bernardino, CA 92411

August 2012 to Current I moved to Keller Williams Commercial as an Associate Broker in Redlands Ca. Doing the same business practices in the commercial arena, plus I now work with Asset Managers for Defaulted Notes and Real Estate, Probate and Bankruptcy Trustees. I'm also currently an Independent Financial Advisor for Colorado Financial Services.

Kenneth Patterson
KW Commercial
1473 Ford St Ste #200
Redlands, Ca. 92373
951-318-8516 cell
909-793-8200 Fax
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**Purchase and Sale Agreement and Joint Escrow Instructions
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") is made this _ day of March 2018 (the "Effective Date"), by and between the Successor Agency to the Redevelopment Agency of the City of San Bernardino (the "Successor Agency" or "Seller") and City of San Bernardino, in the capacity of the Successor Housing Agency to the Redevelopment Agency of the City of San Bernardino (the "Successor Housing Agency" or "Buyer"). Collectively, Successor Agency and Successor Housing Agency are referred to herein as the "Parties."

W I T N E S S E T H:

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 (Resolution No. 2012-12), 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, on January 23, 2012 (Resolution No. 2012-19), 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 approximately 0.11 acres of land located at 1348 Union Street, San Bernardino, California (APN 0139-231-34) (the "Property"); and

WHEREAS, the Property is identified as Site No. 33, residential land to be sold, as more fully described in the Successor Agency's California Department of Finance (the "DOF") approved Long-Range Property Management Plan (the "LRPMP"), a copy of which is on file with the Successor Agency; and

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

WHEREAS, on October 18, 2017, the Successor Agency approved a listing Agreement with Keller Williams Realty Redlands (the "KW Agreement") to list and sell 15 real property sites of the Successor Agency, including the Property; and

WHEREAS, as a part of the KW Agreement, KW is required to prepare a Broker's Opinion of Value (the "BOV") for each Successor Agency property that is sold; and

WHEREAS, in response to the listing, KW received, thoroughly reviewed and vetted several offers to purchase the Property, including one submitted on behalf of the Successor Housing Agency; and

WHEREAS, the Successor Housing Agency's offer to acquire the Property for affordable housing purposes matched the highest offer to purchase the Property, which was \$49,500; and

WHEREAS, the Successor Housing Agency is prepared to proceed with the acquisition of the Property on an all cash basis; and

WHEREAS, consistent with the provisions of the HSC and the LRPMP, the effectiveness of the Agreement is subject to the approval of the Oversight Board and the 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 by the City Manager, in the capacity as Executive Director of the Successor Agency and the Successor Housing Agency, or her designee.
3. **Purchase Price:** The purchase price for the Property shall be Forty-Nine Thousand Five Hundred Dollars (\$49,500.00) (the "Purchase Price"), which shall be payable upon recordation of a grant deed, the form of which is attached hereto as Exhibit "A."
4. **Condition of Property:** Except as specifically described in this Agreement, Seller hereby sells the Property to the Buyer, and the Buyer hereby purchases the Property from the Seller, in an "AS IS" condition.
5. **Escrow Holder:** The Escrow Holder shall be an escrow holder mutually acceptable to Buyer and Seller.
6. **Title Company:** The Title Company shall be a title company mutually acceptable to Buyer and Seller.
7. **Opening of Escrow:** For the purposes of this Agreement, the escrow ("Escrow") shall be deemed opened ("Opening of Escrow") on the date that Escrow Holder receives a copy of this Agreement fully executed by Buyer and Seller. Buyer and Seller agree to execute, deliver and be bound by any reasonable or customary supplemental escrow instructions or other instruments reasonably required by Escrow Holder to consummate the transaction contemplated by this Agreement; provided, however, that no such instruments shall be inconsistent or in conflict with, amend or supersede any portion of this Agreement. If there is any conflict or inconsistency between the terms of such instruments and the terms of this Agreement, then the terms of this Agreement shall control.
8. **Closing:** For purposes of this Agreement, the "Closing" or "Closing Date" shall be the date the Deed is recorded pursuant to applicable law in the County of San Bernardino Recorder's Office.

9. **Buyer's Title Policy:** On or before the Closing, the Title Company shall, upon payment (by Buyer) of the Title Company's premium (or waiver thereof), have agreed to issue to Buyer, a standard ALTA owner's policy of title insurance insuring only as to matters of record title ("Standard Buyer's Title Policy") in the amount of the Purchase Price showing fee title to the Property vested solely in Buyer and subject only to the: i) the standard, preprinted exceptions to Standard Buyer's Title Policy; ii) liens to secure payment of real estate taxes or assessments not yet delinquent; iii) matters affecting the Property created by or with the written consent of Buyer; and iv) those matters specifically approved in writing by Buyer.
10. **Seller's Delivered Documents:** At least one (1) business day prior to the Closing Date, Seller shall deposit or cause to be deposited with Escrow Holder the following items, duly executed and, where appropriate, acknowledged ("Seller's Delivered Items"):
- (a) Deed. The Deed shall mean the Grant Deed, the form of which is attached hereto as Exhibit "A".
 - (b) FIRPTA/Tax Exemption Forms. The Transferor's Certification of Non-Foreign Status in the form provided by Seller (the "FIRPTA Certificate"), together with any necessary tax withholding forms, and a duly executed California Form 593-C, as applicable (the "California Exemption Certificate").
 - (c) Hazard Disclosure Report. Seller shall cause Escrow Holder to obtain and deliver to Buyer, a Natural Hazard Report as provided for under Sections 1102 and 1103 of the California Civil Code; provided that Buyer shall bear the cost of preparation of such Natural Hazard Report.
 - (d) Oversight Board and DOF Approval. The Oversight Board and, if required as a condition of the issuance of title insurance or by either party hereto, approval by DOF, shall have been given as to the disposition of the Property by Seller to Buyer under this Agreement excepting that the requirement for DOF approval may be waived by Buyer at its election.
 - (e) Further Documents or Items. Any other documents or items reasonably required to close the transaction contemplated by this Agreement as determined by the Title Company.
11. **Buyer's Deliveries to Escrow:** At least one (1) business day prior to the Closing Date, Buyer shall deposit or cause to be deposited with Escrow Holder the following, each duly executed and acknowledged, by Buyer as appropriate ("Buyer's Delivered Items"):
- (a) Purchase Price. The Purchase Price, together with additional funds as are necessary to pay Buyer's closing costs set forth herein.
 - (b) Change of Ownership Report. One (1) original Preliminary Change of Ownership Report.
 - (c) Further Documents or Items. Any other documents or items reasonably required to close the transaction contemplated by this Agreement as determined by the Title Company.
12. **Commissions and Fees:** Seller represents that it has engaged Keller Williams Realty Redlands as "Seller's Real Estate Broker" and that Seller shall be solely responsible for any commission, cost, fee or

compensation of any kind due to Seller's Real Estate Broker pursuant to the purchase and sale of the Property. The Parties mutually represent that there are no other consultants or brokers engaged in connection with the sale of the Property.

- 13. Governing Law:** This Agreement shall be governed by and construed in accordance with the laws of the State of California.
- 14. 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.
- 15. Amendments:** This Agreement may not be altered, amended, or modified except by a writing executed by the Parties.
- 16. Distribution of Proceeds.** Pursuant to HSC § 34191.5 (c) (2) (B), the Successor Agency shall distribute the net proceeds from the sale of the Property to the San Bernardino County Auditor Controller (the "CAC") for CAC's subsequent distribution to the taxing entities, as defined in HSC § 34171 (k).
- 17. 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 or its approval has been waived by DOF.
- 18. 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 Property.

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

**SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY
OF THE CITY OF SAN BERNARDINO:**

By: _____
Andrea M. Miller, Executive Director

**Approved as to form:
Gary D. Saenz, City Attorney**

By: _____

**CITY OF SAN BERNARDINO ACTING IN ITS
CAPACITY AS THE SUCCESSOR HOUSING
AGENCY TO THE REDEVELOPMENT AGENCY
OF THE CITY OF SAN BERNARDINO:**

By: _____
Andrea M. Miller, Executive Director

(NOT FOR SIGNATURE)

RECORDING REQUESTED BY:

City of San Bernardino, in its capacity
as the Successor Agency to the
Redevelopment Agency of the City of
San Bernardino

WHEN RECORDED MAIL TO:

City of San Bernardino
290 N. "D" Street, 3rd Floor
San Bernardino, CA 92401

Attn: Andrea M. Miller, City Manager

APN: 0139-231-34

(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

**GRANT 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 Grant to the City of San Bernardino, acting in its capacity as the Successor Housing Agency to the Redevelopment Agency of the City of San Bernardino, a public body, corporate and politic (the "Grantee"), that certain real property located in the County of San Bernardino, State of California, more particularly described on **Attachment "A"** attached hereto and incorporated herein by this reference (the "Property"), subject to existing easements, restrictions and covenants of record.

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

Dated _____

By: **NOT FOR SIGNATURE**
Andrea M. Miller
Executive Director

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

All that certain real property situated in the City of San Bernardino, County of San Bernardino, State of California, described as follows:

Lot 55, Vernon Homes Subdivision, in the City of San Bernardino, County of San Bernardino, State of California, as shown on Map on file in Book 23, Page 29 of Maps, in the Office of the County Recorder of said County.

APN: 0139-231-34
1348 Union Street

CERTIFICATE OF ACCEPTANCE

This is to certify that the interest in real property conveyed by written deed or grant dated _____, 2018 from the Successor Agency to the Redevelopment Agency of the City of San Bernardino to the City of San Bernardino, acting in its capacity as the Successor Housing 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, acting in its capacity as the Successor Housing Agency to the Redevelopment Agency of the City of San Bernardino, pursuant to authority conferred by the City of San Bernardino, acting in its capacity as the Successor Housing Agency to the Redevelopment Agency of the City of San Bernardino on March __, 2018, pursuant to Resolution No. 2018-_____ and the City of San Bernardino, acting in its capacity as the Successor Housing Agency to the Redevelopment Agency of the City of San Bernardino consents to recordation thereof by its duly authorized officer.

Dated this _____ day of _____, 2018

By: **NOT FOR SIGNATURE**

Andrea M. Miller
City Manager
City of San Bernardino

Provides for:

1348 Union Street, San Bernardino, California (APN: 0139-231-34)

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)