

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

**THIS PURCHASE AND SALE AGREEMENT** (the “Agreement”) made this \_\_\_\_ day of \_\_\_\_\_, 2017 by and between City of Desert Hot Springs, a public body, corporate and politic (the “City”) and the Successor Agency to the Redevelopment Agency of the City of Desert Hot Springs, a public body corporate and politic (the “Successor Agency”). Collectively, City and Successor 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 Desert Hot Springs 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**, 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 one (1) 0.14-acre parcel zoned mixed-use parcel (the "Property") as more particularly described in Exhibit “A,” attached hereto and incorporated herein by reference; and

**WHEREAS**, the Property is identified as Site No. 14 within the Successor Agency’s DOF approved Long-Range Property Management Plan (the “LRPMP”) as vacant mixed-use land to be sold; and

**WHEREAS**, consistent with the HSC, the LRPMP requires that the Successor Agency obtain Oversight Board and DOF approval of property sales; and

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

**WHEREAS**, on November 15, 2016, the Successor Agency approved an Agreement with NAI Capital (the “NAI Agreement”) to list and sell certain real property assets of the Successor Agency, all of which were subsequently listed for sale; and

**WHEREAS**, as a part of the NAI Agreement, NAI has agreed to prepare a Broker’s Opinion of Value (the “BOV”) for each Successor Agency property that is sold; and

**WHEREAS**, to establish a fair and reasonable price for the Property, the Successor Agency requested NAI Capital prepare a Broker’s Opinion of Value (the “BOV”) for the Property; and

**WHEREAS**, as more particularly described within the NAI Capital BOV, the Property value has been determined to be **\$24,640**; and

**WHEREAS**, the effectiveness of this Agreement is subject to the approval of the sale of the Property to the City consistent with the terms of the Agreement by the Oversight Board and DOF; and

**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 City and the Successor Agency.
3. **Purchase Price:** The purchase price for the Property shall be Twenty-Four Thousand Six Hundred Forty Dollars (\$24,640.00) (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 Property to the City, and the City hereby purchases the Property from the Successor Agency, in its existing "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 Riverside County Auditor Controller (the "CAC") for the 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.
6. **Commissions and Fees:** The Parties have engaged NAI Capital real estate broker with respect to the transfer of the Property and consequently a real estate commission is applicable. There are no other fees applicable to the purchase and sale of the Property.
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 Property.

(Signatures on Following Page)

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

**CITY:**

By: \_\_\_\_\_  
Charles Maynard, City Manager

**SUCCESSOR AGENCY:**

By: \_\_\_\_\_  
Charles Maynard, Executive Director

**Approved as to Form:**  
City Attorney

By: \_\_\_\_\_  
\_\_\_\_\_, General Counsel

## **EXHIBIT "A"**

### **LEGAL DESCRIPTION**

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

Lot 46 in Block "M" of Desert Hot Springs Cabin Sites, in the City of Desert Hot Springs, County of Riverside, State of California, as per map recorded in Book 19, page(s) 66 and 67, inclusive of Maps, in the office of the County Recorder of said County.

**EXHIBIT "B"**

**(NOT FOR SIGNATURE)**

**RECORDING REQUESTED BY:**

Successor Agency to the Redevelopment  
Agency of the City of Desert Hot Springs

**WHEN RECORDED MAIL TO:**

City of Desert Hot Springs  
65-950 Pierson Boulevard  
Desert Hot Springs, CA 922240

Attn: Charles Maynard, City Manager

**APN: 639-252-043**

(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 Desert Hot Springs, a public body, corporate and politic (the "Grantor") does hereby remise, release and quitclaim to the City of Desert Hot Springs, a public body, corporate and politic (the "Grantee"), any interest that Grantor may have in the real property in the City of Desert Hot Springs, County of Riverside, 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 DESERT HOT SPRINGS, a public body, corporate  
and politic

Dated \_\_\_\_\_

By: **NOT FOR SIGNATURE**

Charles Maynard  
Executive Director  
Successor Agency to the Redevelopment  
Agency of the City of Desert Hot Springs

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 Riverside }

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)

Attachment "A"

#### LEGAL DESCRIPTION

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

Lot 46 in Block "M" of Desert Hot Springs Cabin Sites, in the City of Desert Hot Springs, County of Riverside, State of California, as per map recorded in Book 19, page(s) 66 and 67, inclusive of Maps, in the office of the County Recorder of said County.

#### CERTIFICATE OF ACCEPTANCE

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

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2017

By: **NOT FOR SIGNATURE**  
Charles Maynard  
City Manager  
City of Desert Hot Springs

#### **Provides for:**

**66435 1<sup>st</sup> Street Desert Hot Springs, California (APN: 639-252-043)**

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 Riverside                            }

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.

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WITNESS my hand and official seal.

\_\_\_\_\_  
(Signature of Notary)

(This area for official notarial seal)