

CITY OF ALAMEDA ORDINANCE No. _____
New Series

APPROVING AND AUTHORIZING AN OPTION AND PURCHASE
AGREEMENT BETWEEN THE CITY OF ALAMEDA AND ALAMEDA
HOUSING AUTHORITY AND AUTHORIZING THE INTERIM CITY
MANAGER TO EXECUTE ALL NECESSARY DOCUMENTS
(REQUIRES FOUR AFFIRMATIVE VOTES)

WHEREAS, The City of Alameda ("City") is the legal and beneficial owner of approximately 0.4 acres of real property identified as assessor's parcel numbers 072-0383-001 and -002 ("Property") located at the northeast corner of the intersection of Buena Vista Avenue and Sherman Street in the City of Alameda, Alameda County, California; and

WHEREAS, City and the Housing Authority acknowledge and agree that this Option and Purchase Agreement is entered into pursuant to the terms of that certain Development Agreement (Del Monte Warehouse Project) dated January 15, 2015 (the "DA"), entered into between City and TL Partners I, LP, a California limited partnership ("Developer") with respect to the development of the Del Monte property located at 1501 Buena Vista Avenue in Alameda, directly adjacent to the Property. More specifically, this Option and Purchase Agreement is entered into pursuant to a written request from Developer to City to have the Property transferred directly to the Housing Authority in accordance with Section 7.c. of the DA; and

WHEREAS, Housing Authority desires to obtain from City, and City desires to grant an exclusive option to purchase the Property to Housing Authority, and each has entered into the Option and Purchase Agreement for this purpose; and

WHEREAS, In negotiating the terms of the DA, City provided notice to Housing Authority (a "local public entity" within the meaning of Section 50079 of the Health & Safety Code) and to Developer of the availability of the Property for development as affordable housing.

BE IT ORDAINED by the Council of the City of Alameda that:

Section 1. The Council of the City of Alameda hereby approves and authorizes the Interim City Manager to execute an Option and Purchase Agreement (attached as Exhibit A) between the Housing Authority as Optionee and the City of Alameda as Optionor.

Section 2. An Environmental Impact Report (EIR) was adopted for the Northern Waterfront General Plan Amendment (GPA) in 2008. A Subsequent Mitigated Negative Declaration (SMND) and Mitigation Monitoring Program for the Del Monte Master Plan and DA were adopted by the City Council in December of 2014 pursuant to the California Environmental Quality Act (CEQA). The Purchase and Option Agreement

implements the Del Monte Master Plan and the DA and no further environmental review is required.

Section 3. The Interim City Manager is authorized to execute such documents as shall be required to carry out the intent of this ordinance.

Section 4. This ordinance shall be in full force and effect from and after the expiration of thirty (30) days from the date of its final passage.

Presiding Officer of the City Council

Attest:

Lara Weisiger, City Clerk

REAL PROPERTY PURCHASE OPTION AGREEMENT

THIS REAL PROPERTY PURCHASE OPTION AGREEMENT (this “**Agreement**”) is entered into as of _____, 2015 (“**Effective Date**”) by and between CITY OF ALAMEDA, a municipal corporation (“**Optionor**”), and HOUSING AUTHORITY OF THE CITY OF ALAMEDA, a public body, corporate and politic (“**Optionee**”), in the following factual context:

RECITALS

A. Optionor is the legal and beneficial owner of approximately .45 acres of real property identified as assessor’s parcel numbers 072-0383-001 and -002 located at the northeast corner of the intersection of Buena Vista Avenue and Sherman Street in the City of Alameda, Alameda County, California, as more particularly described in **Exhibit A**. This real property, together with all improvements and all right, title and interest of Optionor in and to all privileges, rights, easements and appurtenances attaching to or associated with the real property, all minerals, water, and oil, gas and other hydrocarbon substances, and all air and water rights relating to the real property, is referred to as the “**Land**”.

B. Without making any representations as to the extent of such property, Optionor may also own certain tangible and intangible personal property relating to the Land (the “**Intangible Property**”). The Land and the Intangible Property and such other tangible and intangible property acquired by Optionor in connection with the Land are referred to collectively as the “**Property**”.

C. Optionor has previously entered into a Development Agreement (Del Monte Warehouse Project) dated January 15, 2015 (the “**DA**”) with TL Partners I, LP, a California limited partnership (“**Developer**”) with respect to the development of the Del Monte property located at 1501 Buena Vista Avenue in Alameda, directly adjacent to the Property. Nothing in this Agreement modifies the obligations in the DA.

D. In negotiating the terms of the DA, Optionor provided notice to Optionee (a “local public entity” within the meaning of Section 50079 of the Health & Safety Code) and to Developer of the availability of the Property for development as affordable housing.

E. In furtherance of Developer’s obligation to provide low and moderate income housing under the terms of the DA, Developer and Optionee have entered into that certain Agreement for Development of Affordable Housing (Del Monte) (the “**Agreement for Development of Affordable Housing**”) of even date herewith pursuant to which Developer will convey to Optionee approximately 0.4 acres of real property owned by Developer (the “**Developer Parcel**”) and will, in accordance with Section 7.c. of the DA, request that the City convey the Property to Optionee, to be assembled with the Developer Parcel for development of a senior affordable housing building consisting of not less than fourteen (14) housing units affordable to low-income households and not less than seventeen (17) housing units affordable to very-low-income households, one (1) of which may be a manager’s unit, all as defined in the City of Alameda’s Inclusionary Housing Ordinance (Alameda Municipal Code § 30-16) as the

same may be amended or any successor laws or ordinances (the “**Affordable Housing Project**”). Said written request to convey the Property to Optionee has been delivered by Developer to Optionor.

F. Pursuant to the Developer’s written requests under the terms of the DA, and Optionee’s obligations under the Agreement for Development of Affordable Housing, Optionee desires to obtain from Optionor, and Optionor desires to grant an exclusive option to purchase the Property to Optionee, and each has entered into this Agreement for this purpose.

G. This Agreement was approved by the City Council of the City of Alameda on July ___, 2015.

Now, therefore, in consideration of the mutual covenants contained herein, the parties agree as follows:

AGREEMENT

1. Grant of Purchase Option. Subject to the terms and conditions of this Agreement including the Recitals set forth in paragraphs A through F above (which, by this reference, are incorporated into this Agreement), Optionor grants to Optionee an exclusive and irrevocable option during the Purchase Option Period (“**Purchase Option**”) to purchase all of the Property for the Purchase Price.

2. Purchase Price. The purchase price for the Property shall be One Dollar (\$1.00) (the “**Purchase Price**”).

3. Purchase Option Consideration. The consideration for the grant of the Purchase Option is comprised of: (a) the steps that Optionee is currently taking to design the Affordable Housing Project; (b) Optionee’s obligation to pursue funding sources it deems necessary (including low-income housing tax credits and/or tax-exempt bond financing) and construct the Affordable Housing Project pursuant to the Agreement for Development of Affordable Housing; and (c) Developer’s obligation to complete the construction of the extension of Clement Avenue in accordance with the DA.

4. Duration and Exercise of Option.

4.1 Purchase Option Period. The period of time for any exercise of the Purchase Option by Optionee shall commence on the Effective Date and shall expire at 11:59 p.m., June 30, 2017 (the “**Purchase Option Period**”). The foregoing notwithstanding, Optionee shall have the right to extend the Purchase Option Period to June 30, 2018, provided that: (a) a written notice to Optionor has been provided not less than ten (10) days prior to expiration of the Purchase Option Period; (b) Optionee has provided documentation to the reasonable satisfaction of Optionor of on-going efforts to apply for and obtain tax credit financing for the Affordable Housing Project; and (c) a request for an adjustment to the Affordable Housing requirements and schedule has not been denied by the City of Alameda pursuant to the Del Monte Warehouse Master Plan.

4.2 Exercise of Option. Optionee shall have the right to exercise the Purchase Option at any time during the Purchase Option Period by giving Optionor written notice stating that Optionee exercises the Purchase Option (the “**Purchase Option Exercise Notice**”). If Optionor has not received a Purchase Option Exercise Notice prior to the expiration of the Purchase Option Period, it shall give written notice to Optionee of the expiration of the Purchase Option Period, as the same may be extended, and Optionee shall have a grace period of five (5) Business Days from receipt of the notice to exercise the Purchase Option by delivering the Purchase Option Exercise Notice to Optionor. If the grace period expires without receipt by Optionor of the Purchase Option Exercise Notice, then this Purchase Option shall terminate and shall thereafter be of no force or effect.

4.3 Purchase and Sale upon Exercise. In the event of exercise of the Purchase Option by Optionee, Optionee shall be obligated to purchase and Optionor shall be obligated to sell the Property on the terms and conditions set forth in this Agreement.

5. Due Diligence.

5.1 Right of Entry and Inspection. For the period (the “**Feasibility Period**”) commencing on the Effective Date, and continuing until 5:00 p.m. and continuing until 5:00 p.m. on the ninetieth (90th) day thereafter (the “**Feasibility Date**”), Optionee at its sole cost and expense, and its designees shall have the right to enter upon all portions of the Property at all reasonable times upon not less than twenty-four (24) hours prior notice to Optionor, for the purpose of conducting soils tests, tests for the presence of Hazardous Substances and wastes, engineering, seismic and geologic studies, inspection of structures, investigation of the availability of governmental entitlements and utilities and any other purposes reasonably related to Optionee’s acquisition of the Property and Optionee’s planning, development and construction of the Affordable Housing Project. In the event of a Optionee Termination, Optionee shall repair any material damage to the Land resulting directly from Optionee’s testing or sampling, and immediately provide Optionor, at no additional cost to Optionor, with copies of any reports, maps, analyses, studies and other nonproprietary and non-privileged documents developed, or produced during the Feasibility Period, together with Optionee’s written consent (to the extent it can be provided) to Optionor’s future use of the materials. Optionee shall keep the Property free of liens arising from the conduct of Optionee and its designees and their employees, agents or contractors. Optionee shall defend (with counsel reasonably acceptable to Optionor) and indemnify Optionor against any claims, damages, liabilities or costs (including reasonable attorneys’ fees) directly caused by Optionee’s or Optionee’s designees’ entry and activities upon the Property; provided, however, that this indemnity shall not apply to impacts on the value of the Property arising from conditions discovered by Optionee’s testing, inspection or investigation. This indemnity shall survive the termination of this Agreement.

5.2 Property Information. Within thirty (30) days of the Effective Date, Optionor shall deliver to Optionee the following documents which are in Optionor’s possession, custody or control and which Optionor can locate with reasonable efforts:

(a) copies of any reports including, but not limited to, any environmental, soil, drainage reports or surveys related to the Property; and

(b) copies of any agreements, covenants or contracts which restrict the use of the Property.

5.3 Termination. Optionee shall have the right, in its sole discretion, to terminate this Agreement for any or no reason during the Feasibility Period by written notice to Optionor, whereupon all rights and obligations of the parties to each other shall cease without further liability. In the event of termination, Optionor and Optionee shall instruct the Title Company (as defined at Section 8.1 below) to cancel the Escrow.

5.4 Title Review.

(a) Title Report. Within thirty (30) days after the Effective Date, Optionee shall request a current preliminary title report for the Property prepared by the Title Company, together with legible copies of all documents referred to in the title report (collectively, the “**Title Report**”), a copy of which shall also be delivered to Optionor.

(b) Approval/Disapproval of Title. Optionee shall have thirty (30) days after receipt to review the Title Report and to give Optionor written notice of any objections to title (“**Optionee’s Notice**”). If Optionee fails to give Optionor written notice of any objections to title, the exceptions to title listed on Schedule B of the Title Report shall be deemed approved. Within thirty (30) days following its receipt of Optionee’s notice, Optionor shall advise Optionee in writing whether it will remove the exceptions not approved by Optionee. If Optionor fails to so notify Optionee, Optionor shall be deemed to have refused to remove the exceptions other than Monetary Liens. If Optionor refuses to remove any exception, Optionee, at its election, by written notice to Optionor within thirty (30) days following the Optionor’s notice or if no notice upon the expiration of the thirty (30) days following Optionor’s receipt of Optionee’s Notice, may terminate this Agreement. In the event of termination, Optionor and Optionee shall instruct the Title Company to cancel the Escrow. If Optionee elects to proceed with the purchase, Optionee shall be deemed to have accepted title in the condition described in the Title Report.

(c) New Title Matters. If either party discovers a new title matter that affects the Property and is not reflected in the Title Report, Optionee may object to the new title matter by delivering written notice to Optionor (“**Optionee’s Supplemental Notice**”) within thirty (30) days after Optionee receives written notice of or otherwise discovers the exception. If Optionee fails to so notify Optionor, or if the new title matter was caused by Optionee, then the new title matter shall be deemed approved. Optionor shall have thirty (30) days after receipt of Optionee’s Supplemental Notice to notify Optionee whether Optionor will cause the new title matter to be removed at or before Closing. If Optionor fails to so notify Optionee, Optionor will be deemed to have elected not to remove the new title matter. If Optionor refuses to remove the new title matter, Optionee may terminate this Agreement upon written notice to Optionor within thirty (30) days after receipt of Optionor’s notice or if no notice upon the expiration of the thirty (30) days following Optionor’s receipt of Optionee’s Supplemental Notice. In the event of termination, Optionor and Optionee shall instruct the Title Company to cancel the Escrow and the Purchase Option Fees shall be returned to Optionee. If Optionee does not terminate this Agreement, the new title matter shall be deemed approved. During the pendency of this Agreement, Optionee shall not create any title matter with respect to

the Property without Optionor's prior written consent. In any event, this Section 5.4(c) shall not apply to any title matter created by Optionee.

(d) Optionor's Refusal to Deliver Title. If, on the Closing Date, title remains subject to any exceptions Optionor has agreed to remove pursuant to Section 5.4(b) or (c), or if title is subject to an exception that Optionor caused to occur after the Effective Date without first obtaining Optionee's written consent, then Optionee, as its sole remedy, may elect to terminate this Agreement by giving written notice thereof to Optionor and the Title Company.

5.5 Development of the Land. Optionee and Optionor acknowledge and agree that Optionee intends to develop the Affordable Housing Project on the Land, in accordance with the Development Plan and Design Review approved by the City of Alameda Planning Board on May 26, 2015 and the Del Monte Warehouse Master Plan (adopted December 2, 2014, City of Alameda Ordinance No. 3115). From and after the Effective Date, Optionee shall have the right to seek all further discretionary governmental or quasi-governmental approvals necessary or desirable to develop the Land as intended, consistent with the DA (collectively, the "**Entitlements**"). Nothing in this Agreement shall be deemed a waiver by Optionor of the discretionary rights of the City of Alameda to grant, deny or condition its approval of such Entitlements. All out-of-pocket costs for any Entitlements necessary or desirable to develop the Land shall be borne by Optionee.

6. Covenants.

6.1 Pre-Closing Mutual Cooperation. Optionor and Optionee shall each cooperate with the other (a) to obtain all third party consents required for Optionor's assignment to Optionee of Intangible Property and (b) in pursuing the matters required to be performed by the other as set forth in this Agreement, and otherwise shall use commercially reasonable efforts to fulfill the conditions to Closing.

6.2 Optionor's Cooperation. Subject to Section 5.5 above, at Optionee's reasonable request, Optionor shall, at no cost to it execute all documents, join in any applications and otherwise use commercially reasonable efforts to cooperate with and assist Optionee in obtaining any Entitlements. Optionee shall pay any reasonable out-of-pocket costs incurred by Optionor in connection with obtaining any of the Entitlements. Except at the request of Optionee or with Optionee's prior written consent in Optionee's reasonable discretion, Optionor shall not file any applications or seek any approvals with respect to any Entitlements.

6.3 Preservation of the Property. Optionor shall not: (a) sell, encumber or transfer any interest in or any portion of the Property between the Effective Date and the Closing Date; (b) take any action that materially and adversely affects title to the Property; or (c) without Optionee's written consent in Optionee's reasonable discretion, enter into any other agreement of any type affecting the Property that will survive the Closing Date or materially and adversely affect Optionee's development of the Property or Optionee's obtaining any Entitlement. Optionor shall fully and timely comply in all material respects with any obligations that are applicable to the Property during the period prior to the Closing Date. Optionor shall maintain and keep the Property in substantially the same condition and repair as

on the date of this Agreement, and all Entitlements, licenses, permits, easements, rights-of-way and other rights affecting the Property shall be maintained in full force and effect. Optionor shall not make any improvements or material alterations to the Property without Optionee's prior written consent.

6.4 Documents. Optionor shall deliver to Optionee copies of all documents relating to the Property that are received or sent by Optionor between the Effective Date and the Closing Date, within five (5) days of receipt or sending. Nothing in this Section 6.4, however, shall be construed as extending Optionee's rights under Sections 3, 5.1, 5.4 or 8.1.

7. Conditions to Closing.

7.1 Optionor's Conditions. In the event of exercise of the Purchase Option by Optionee, the following are conditions precedent to Optionor's obligation to sell the Property:

(a) All representations and warranties made by Optionee in this Agreement shall be true when made and shall be true on the Closing Date as if made as of the Closing Date, without any material adverse change, except for any material adverse change of which Optionee has notified Optionor and Optionor has accepted in writing; and

(b) Optionee shall not be in default in the performance of its obligations under this Agreement.

(c) Optionee's Board of Commissioners shall have taken such action as is required to authorize the recordation of the Quitclaim Deed and has deposited a properly executed Certificate of Acceptance into Escrow.

(d) Optionee shall not be in default under the Agreement for Development of Affordable Housing and the same shall remain in full force and effect.

7.2 Optionee's Conditions. In the event of exercise of the Purchase Option by Optionee, the following are conditions precedent to Optionee's obligation to purchase the Property:

(a) All representations and warranties made by Optionor in this Agreement shall be true when made and shall be true on the Closing Date as if made as of the Closing Date, without any material adverse change, except for any material adverse change of which Optionor has notified Optionee and Optionee has accepted in writing;

(b) Optionor shall not be in default in the performance of its obligations under this Agreement;

(c) The Title Company shall be irrevocably committed to issue the Title Policy; and

(d) As of the Closing, there shall not be any litigation, appeal or other governmental proceeding pending which could materially and adversely affect Optionee's proposed development of the Property.

7.3 Failure to Satisfy Conditions. In the event that any of the conditions set forth in Sections 7.1 or 7.2 are not satisfied or waived by the Closing Date, the party to whom the benefit of such condition inures shall have the right to terminate this Agreement by written notice to the other. In the event of termination, Optionor and Optionee shall instruct the Title Company to cancel the Escrow.

8. Closing and Escrow.

8.1 Closing Date. Subject to the conditions set forth in this Agreement, in the event of exercise of the Purchase Option by Optionee, the purchase of the Property by Optionee shall take place thirty (30) days after Optionee's delivery of the Purchase Option Exercise Notice (the "**Closing**" or the "**Closing Date**"). The Closing shall be consummated through the offices of First American Title Company First American Title Company, 6683 Owens Drive, Pleasanton, California, 94588 (the "**Title Company**"), Escrow No. _____; attention _____ (the "**Escrow**").

8.2 Closing Deliveries by Optionor. At least one day prior to Closing, Optionor shall deposit into Escrow the following documents:

(a) A duly executed and acknowledged Quitclaim Deed quitclaiming all of Optionor's right, title or interest to the Land portion of the Property to Optionee or its assignees permitted under Section 13.7, free and clear of all liens and encumbrances other than the exceptions accepted or deemed accepted by Optionee pursuant to Section 5 and any exceptions created by Optionee with Optionor's written consent pursuant to Section 5(c) but subject to a Power of Termination as defined in Civil Code § 885.010, and as specified at Section 8.9 below, substantially in the form of **Exhibit B** attached hereto;

(b) [Intentionally Omitted]

(c) Such documentation as is satisfactory to Optionee to establish that the transaction contemplated by this Agreement is not subject to withholding under FIRPTA or California Revenue and Taxation Code Sections 18805(a)(2) and 26131(a)(2) (the "**Non-Foreign Certification**");

(d) Optionor's share of the closing costs in immediately available funds; and

(e) Such additional documents, including without limitation written escrow instructions consistent with this Agreement, as are reasonably required by the Title Company to close the Escrow and consummate the purchase and sale of the Property under this Agreement.

8.3 Closing Deliveries by Optionee. At or prior to Closing, Optionee shall deposit into Escrow the following:

- (a) The Purchase Price and all additional amounts due in immediately available funds;
- (b) a properly executed certificate of acceptance; and
- (c) Such additional documents, including without limitation written escrow instructions consistent with this Agreement, as are reasonably required by the Title Company to close the Escrow and consummate the purchase and sale of the Property under this Agreement.

8.4 Assignments. At or prior to the Closing Date, Optionor shall deliver in form and substance reasonably acceptable to Optionee such assignments as may be reasonably necessary to close the Escrow and consummate the purchase and sale of the Property under this Agreement. If any third-party consent is required to allow the transfer, Optionor shall obtain that consent.

8.5 Prorations. Any utility charges, annual permits and/or inspection fees (calculated on the basis of the period covered), and other expenses of the operation and maintenance of the Property shall be prorated as of 12:01 a.m. on the Closing Date on the basis of a 365-day year, unless the Closing Date is in a leap year, in which case expenses shall be prorated on the basis of a 366-day year. Optionor and Optionee hereby agree that if any of the prorations cannot be calculated accurately on the Closing Date, then they shall be calculated as soon as reasonably possible after the Closing Date and any adjustments shall be paid promptly. The provisions of this Section 8.5 shall survive the Closing.

8.6 Title Policy and Closing Costs. Optionee shall pay the cost of the premium for any policy of title insurance it may elect to obtain (the “**Title Policy**”) insuring fee simple title to the Property in Optionee or its assignee, as the case may be, subject to such exceptions accepted or deemed accepted by Optionee pursuant to Section 5, together with such endorsements as Optionee may reasonably require. Optionee shall pay transfer taxes, if any. Optionee shall pay all escrow fees and any other costs and charges of the Closing.

8.7 Possession. Possession of the Property shall transfer to Optionee at the Closing.

8.8 Closing. At the Closing, the Title Company shall: (a) record the Quitclaim Deed; (b) issue the Title Policy to Optionee; (c) deduct the Purchase Price from the Closing adjustments owed by Optionor; (d) collect all cost and charges of the Closing from Optionee and Optionor, calculated pursuant to the prorations and allocations set forth in Section 8.5 and 8.6, above; (e) deliver a conformed copy (showing all recording information thereon) of the Quitclaim Deed and a fully executed original of the Non-Foreign Certification to Optionee; and (f) deliver to the appropriate party such other documentation, agreements and assignments as may be required by this Agreement. The Title Company shall also prepare and sign closing statements showing all receipts by and disbursements from Escrow and deliver copies to Optionee and Optionor, and shall file with the Internal Revenue Service (with copies to Optionee

and Optionor) the reporting statement required under Section 6045(e) of the Internal Revenue Code, if applicable.

8.9 Optionor Power of Termination. Notwithstanding anything to the contrary in this Agreement but subject to the last sentence of this Section 8.9, in the event (a) Optionee Closes on the Property in accordance with this Agreement and fails to commence construction of the Affordable Housing Project by the last day of the Option Period, as the same may be extended, or (b) if at any time within fifty-nine (59) years after the recording of the Quitclaim Deed, the Property is used for any purpose other than the Affordable Housing Project, in violation of the DA with respect to the thirty-one (31) units of low- and very low-income units and Optionee or its limited partner does not cure such violation within ninety (90) days of written notice from Optionor, then Optionor may exercise a Power of Termination and the fee simple estate in the Property shall revert to Optionor, subject only to Developer's right to receive the Property under the terms of the DA. In such an event, Optionee agrees to execute all documents necessary to transfer title to the Property back to Optionor and shall pay all recording fees or other costs associated therewith. Upon the execution and recording of the Quitclaim Deed, the terms and provisions of the Quitclaim Deed shall be deemed to implement the provisions of this Section 8.9.

9. Representations and Warranties.

9.1 Optionor's Representations and Warranties. Optionor makes the following covenants, representations and warranties for the benefit of Optionee:

(a) [Intentionally omitted]

(b) Authorization. At the time of their execution and delivery, this Agreement and all other documents executed by Optionor and delivered by Optionor to Optionee are and shall be: (i) duly authorized, executed and delivered by Optionor; (ii) legal, valid and binding obligations of Optionor (and, with respect to those documents which are instruments of conveyance, sufficient to convey title); and (iii) enforceable in accordance with their respective terms; provided, however, this section 9.1(b) shall not apply to the documents Optionor provides to Optionee under Section 9.1(a).

(c) No Options. No individual or entity other than Optionee holds any valid and enforceable option, right of first refusal or other right to purchase all or any part of the Property or any interest in the Property.

(d) Actions and Defaults. To the best of Optionor's actual knowledge, or as may be disclosed in the documents provided under Section 5.2, there are no existing actions, suits, proceedings, judgments, orders, decrees, arbitration awards, defaults, delinquencies or deficiencies pending, outstanding or, to the best of Optionor's knowledge, threatened against the Property.

(e) Condemnation. Optionor has no notice of any condemnation, environmental, zoning or other land-use regulation proceedings, either instituted, or planned to be instituted, which would detrimentally affect Optionee's proposed use of the

Property or the value of the Property, nor has Optionor received notice of any special assessment proceedings affecting the Property.

(f) Power. Optionor has the legal power, right and authority to enter into this Agreement and the instrument referenced in it and to consummate the transactions contemplated by the Agreement.

(g) Requisite Action. All requisite actions have been taken by Optionor in connection with the entering into of this Agreement, the execution and delivery by Optionor of the instruments referenced in it, and the consummation of the transactions contemplated by this Agreement.

(h) Authority. The individuals executing this Agreement and the instruments referenced in it on behalf of Optionor have the legal power, right and actual authority to bind Optionor to the terms and conditions of this Agreement.

9.2 Optionee's Representations and Warranties. Optionee represents and warrants for the benefit of Optionor that, at the time of their execution and delivery, this Agreement and all other documents executed by Optionee and delivered by Optionee to Optionor are and shall be: (i) duly authorized, executed and delivered by Optionee; (ii) legal, valid and binding obligations of Optionee; and (iii) enforceable in accordance with their respective terms, and further that:

(a) Power. Optionee has the legal power, right and authority to enter into this Agreement and the instrument referenced in it and to consummate the transactions contemplated by the Agreement, if that is to occur.

(b) Requisite Action. All requisite actions (corporate, partnership or otherwise) have been taken by Optionee in connection with the entering into of this Agreement, the execution and delivery by Optionee of the instruments referenced in it, and the consummation of the transactions contemplated by this Agreement.

(c) Authority. The individuals executing this Agreement and the instruments referenced in it on the Optionee's behalf have the legal power, right and actual authority to bind Optionee to the terms and conditions of the Agreement.

10. Condition of Property. Except for the limited representations contained in Section 9, the parties acknowledge that Optionor does not hereby make and has not made any warranties or representations, express or implied, as to the Property's legal, physical, environmental and/or financial condition in the past, now or in the future. In addition, Optionor makes no representations, guaranty or warranty as to the Entitlements or of the legal rights, whether granted by Optionor or any other governmental entity, the Property or Optionor may possess. Optionee will thoroughly investigate and satisfy itself as to the legal right to develop the Property for Optionee's intended purposes during the Feasibility Period. Optionee expressly acknowledges that no such representations have been made by Optionor. Except as otherwise provided in this Agreement, Optionee acknowledges that it is buying the Property in an "AS IS" condition and "WITH ALL FAULTS," known or unknown, based solely on Optionee's own studies, analyses and investigations.

11. Loss by Casualty or Condemnation.

11.1 Risk of Loss. In the event of any casualty (including without limitation landslide or other substantial earth movement) prior to the Closing Date that materially and adversely affects the capability or suitability of the Property to support the development contemplated by this Agreement or that would or could materially increase the cost of development, Optionee shall have the right to terminate this Agreement.

11.2 Condemnation.

(a) If, prior to the Closing Date, any proceedings are commenced to take all or any material portion of the Property by eminent domain, or any individual or entity with the power of eminent domain threatens to take all or any portion of the Property, this Agreement shall terminate and Optionor shall receive all compensation paid for the condemned Property and, if only part of the Property is so acquired, Optionor shall retain title to the remainder.

(b) Optionor shall notify Optionee in writing immediately upon receipt of notice, and in any event prior to Closing, of any pending or threatened condemnation proceeding against all or any portion of the Property.

12. Termination.

12.1 Termination of Agreement by Optionor. In the event of any default under this Agreement by Optionee, which default, (a) if it be a default that can be cured by the payment of money, continues uncured for a period of five (5) Business Days after Optionee's receipt of written notice from Optionor, or (b) if it be a nonmonetary default under this Agreement, and the default continues uncured for a period of thirty (30) days (the "**Optionee Non-Monetary Default Cure Period**"), or such longer period as reasonably required for Optionee acting diligently to cure, after Optionee's receipt of written notice from Optionor, then in either case Optionor shall, as its sole remedy hereunder, have the right to terminate this Agreement and all rights of Optionee under this Agreement. Notwithstanding the foregoing, if Optionee commences cure of a nonmonetary default within the Optionee Non-Monetary Default Cure Period, and diligently pursues cure thereafter, the Optionee Non-Monetary Default Cure Period shall be extended for such additional period of time as is reasonably necessary to complete such cure.

12.2 Termination of Agreement by Optionee. In the event of any default under this Agreement by Optionor, which default, (a) if it be in a default that can be cured by the payment of money, continues uncured for a period of five (5) Business Days after written notice from Optionee to Optionor, or (b) if it be a non-monetary default under this Agreement, and the default continues uncured for a period of thirty (30) days after written notice from Optionee to Optionor, or such longer period as reasonably required for Optionor acting diligently to cure, then in either case Optionee shall, as its sole remedy hereunder, have the right to terminate this Agreement and all rights of Optionor under this Agreement.

13. Miscellaneous.

13.1 Attorneys' Fees. If any legal action or other proceeding is commenced to enforce or interpret any provision of, or otherwise relating to, this Agreement, the losing party shall pay the prevailing party's actual expenses incurred in the investigation of any claim leading to the proceeding, preparation for and participation in the proceeding, any appeal or other post judgment motion, and any action to enforce or collect the judgment including contempt, garnishment, levy, discovery and bankruptcy. For this purpose, "expenses" include, without limitation, court or other proceeding costs and reasonable experts' and attorneys' fees and their expenses. The phrase "prevailing party" shall mean the party who is determined in the proceeding to have prevailed or who prevails by dismissal, default or otherwise.

13.2 Construction of Agreement. The parties mutually acknowledge that they and their respective attorneys have participated in the preparation and negotiation of this Agreement. In cases of uncertainty this Agreement shall be construed without regard to which of the parties may have caused the uncertainty to exist.

13.3 Further Assurances. Each party, at any time before or after the Closing, shall at its own expense execute, acknowledge and deliver any additional deeds, assignments, conveyances and other assurances, documents and instruments reasonably requested by the other party, and shall take any other action consistent with the terms of this Agreement that may reasonably be requested by such other party, for the purpose of confirming, consummating and effectuating any of the transactions contemplated by this Agreement.

13.4 Notices. All notices, consents, requests, demands or other communications to or upon the respective parties made pursuant to this Agreement shall be in writing and shall be effective for all purposes upon receipt on any Business Day (defined below) before 5:00 PM local time and on the next Business Day if received after 5:00 PM or on other than a Business Day, including, without limitation, in the case of (i) personal delivery, (ii) delivery by messenger, express or air courier or similar courier, (iii) delivery by United States first class certified or registered mail, postage prepaid, and (iv) transmittal by facsimile or electronic mail, addressed as follows:

To Optionee:	Housing Authority of the City of Alameda 701 Atlantic Avenue Alameda, CA 94501 Attention: Executive Director
--------------	---

With a copy to:	Carle, Mackie, Power & Ross LLP 100 B Street, Suite 400 Santa Rosa, CA 94952 Attention: Henry Loh II
-----------------	---

To Optionor: City of Alameda
Alameda City Hall, Room 320
2263 Santa Clara Avenue
Alameda, CA 94501
Attention: City Manager

With a copy to: City of Alameda
Alameda City Hall, Room 280
2263 Santa Clara Avenue
Alameda, CA 94501
Attention: City Attorney

In this Agreement “**Business Days**” means days other than Saturdays, Sundays, and federal and state legal holidays. Either party may change its address by written notice to the other in the manner set forth above.

13.5 Relationship. The relationship of the parties to this Agreement is determined solely by the provisions of this Agreement. The parties do not intend to create any agency, partnership, joint venture, trust or other relationship with duties or incidents different from those of independent parties to an arm’s-length contract for the sale and purchase of real estate.

13.6 Severability. The provisions of this Agreement are intended to be severable and enforced to the maximum extent permitted by law. If for any reason any provision of this Agreement shall be held invalid, illegal or unenforceable in whole or in part in any jurisdiction, then that provision shall be ineffective only to the extent of the invalidity, illegality or unenforceability and in that jurisdiction only, without in any manner affecting the validity, legality or enforceability of the unaffected portion and the remaining provisions in that jurisdiction or any provision of the Agreement in any other jurisdiction. The unaffected portion and provisions of the Agreement will be enforced to the maximum extent permitted by law.

13.7 Assignability. This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective, heirs, executors, administrators, successors and assigns. Optionee, solely for purposes of fulfilling its obligations under the Agreement for Development of Affordable Housing, shall have the right to assign this Agreement upon prior notice to Optionor and upon Optionor’s express written consent. Any purported assignment in violation of the terms of this Agreement shall be void. Any assignment permitted under the terms of this Agreement shall not relieve the assigning party from any liability hereunder.

13.8 Time of the Essence. Time is of the essence in the performance of each party’s respective obligations under this Agreement.

13.9 Transaction Expenses. Whether or not the transactions contemplated by this Agreement are consummated, each party shall pay its own fees and expenses incident to the negotiation, preparation, execution, authorization (including any necessary meetings or actions) or delivery of this Agreement and in consummating the

transactions contemplated by this Agreement, including, without limitation, the fees and expenses of its attorneys, accountants and other advisors.

13.10 Waiver, Modification and Amendment. No amendment of, supplement to or waiver of any obligations under this Agreement will be enforceable or admissible unless set forth in a writing signed by the party against which enforcement or admission is sought. No delay or failure to require performance of any provision of this Agreement shall constitute a waiver of that provision as to that or any other instance. Any waiver granted shall apply solely to the specific instance expressly stated.

13.11 Brokers' Fees. Optionee and Optionor represent to each other that they have not dealt with any agent or broker in connection with this transaction. Optionor and Optionee shall each indemnify, defend and hold the other harmless from and against all liability, costs, damage or expenses (including, without limitation, attorneys' fees and costs) on account of any claims for brokerage commission or finder's fees by anyone else as a result of dealings with the indemnifying party. The provisions of this Section shall survive the Closing and any termination of this Agreement.

13.12 Force Majeure. Performance by either party of its obligations hereunder shall be excused during any period of "**Permitted Delay.**" Permitted Delay shall mean delay beyond the reasonable control of the party claiming the delay including, without limitation (a) acts of God, including, without limitation, earthquakes, floods, fire, weather conditions that are abnormal for the period of time and could not have been reasonably anticipated, and other natural calamities, (b) civil commotion; (c) riots or terrorist acts; (d) strikes, picketing or other labor disputes; (e) shortages of materials or supplies; (f) damage to work in progress by reason of fire, floods or other casualties; (g) failure, delay or inability of the other party to act; (h) vandalism; (i) moratoria or other delays caused by restrictions imposed or mandated by governmental entities, but specifically excluding a party's financial inability to perform; or (j) legal or administrative actions related to the development of the Land, or any other third party actions or claims that prevent or delay development of all or a portion of the Land subject to the applicable deadline. The party claiming the benefit of the Permitted Delay shall notify the other Party of its intent to claim a Permitted Delay and the specific grounds of the same within ten (10) Business Days after the occurrence of the conditions which establish the grounds for the claim.

13.13 Entire Contract. This Agreement constitutes the entire contract between the Optionee and the Optionor and a complete and exclusive expression of their agreement and may not be contradicted by evidence of any prior agreement or contemporaneous oral agreement.

13.14 Counterparts. This Agreement may be executed in multiple identical counterparts, each of which shall be deemed an original, and counterpart signature pages may be assembled to form a single original document. This Agreement may be executed and delivered by the exchange of electronic facsimile copies, .pdf or other electronic image files of counterparts of the signature page, which shall be considered the equivalent of ink signature pages for all purposes.

13.15 Performance on Day Other Than Business Day. If any date on which a time period scheduled to expire herein is not a Business Day, the date shall be extended to the next Business Day.

13.16 Survival. Any covenant, promise or obligation in this section which is not by expressed language intended to be fulfilled or performed at Closing shall not merge into the Grant Deed but shall remain in full force and effect and be binding on the parties until fully performed or fulfilled.

13.17 ***Approval of City Council. Optionor and Optionee recognize that this Agreement is subject to approval of the City Council and that this Agreement shall have no force or effect unless and until said City Council's approval has been obtained, but which approval shall be obtained prior to execution of this Agreement by Optionor.

13.18 Exhibits. The following Exhibits attached to this Agreement shall be deemed to be a part of this Agreement and are fully incorporated by reference.

Exhibit A Legal Description of Land

Exhibit B Quitclaim Deed

[SIGNATURES APPEAR ON FOLLOWING PAGE]

OPTIONEE:

Housing Authority of the City of Alameda,
a public body corporate and politic

By: _____
Vanessa M. Cooper
Executive Director

Date: _____

Attest:

Lara Weisiger, City Clerk

OPTIONOR:

City of Alameda, a municipal corporation

By: _____
Elizabeth D. Warmerdam
Interim City Manager

Date: _____

Recommended for Approval:

Andrew Thomas, City Planner

Approved as to Form:

Farimah F. Brown
Senior Assistant City Attorney

Andrico Q. Penick
Assistant City Attorney

Authorized by City Council Ordinance No. _____

LEGAL DESCRIPTION

EXHIBIT "A"

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF ALAMEDA, COUNTY OF ALAMEDA, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

PARCEL ONE:

BEGINNING AT A POINT ON THE EASTERN LINE OR SHERMAN STREET, DISTANT THEREON SOUTH 3° 07' 30" WEST 75.61 FEET FROM THE DIRECT EXTENSION EASTERLY OF THE SOUTHERN LINE OF EAGLE AVENUE; RUNNING THENCE ALONG SAID LINE OF SHERMAN STREET SOUTH 3° 07' 30" WEST 129.39 FEET TO A POINT DISTANT THEREON NORTH 3° 07' 30" EAST 95 FEET FROM THE NORTHERN LINE OF BUENA VISTA AVENUE; THENCE SOUTH 86° 52' 30" EAST 39 FEET; THENCE SOUTH 3° 07' 30" WEST 95 FEET TO SAID LINE, OF BUENA VISTA AVENUE; THENCE ALONG THE LAST NAMED LINE SOUTH 86° 52' 30" EAST 321 FEET TO THE DIRECT EXTENSION NORTHERLY OF THE EASTERN LINE OF MORTON STREET; THENCE ALONG THE LAST SAID EXTENDED LINE NORTH 3° 07' 30" EAST 15 FEET TO THE NORTHERN LINE OF THE PARCEL OF LAND DESCRIBED IN THE DEED BY ALASKA PACKERS ASSOCIATION TO ALAMEDA BELT LINE BY DEED DATED October 27, 1926 RECORDED November 23, 1926 IN BOOK 1467 OF OFFICIAL RECORDS OF ALAMEDA COUNTY, PAGE 239, UNDER RECORDER'S SERIES NO. W-98941; THENCE ALONG THE LAST NAMED LINE NORTH 86° 52' 30" WEST 55 FEET, MORE OR LESS, TO THE POINT FROM WHICH THE CENTER OF A CIRCLE HAVING A RADIUS OF 329.77 FEET BEARS NORTH 3° 07' 30" EAST; THENCE CONTINUING ALONG THE LAST NAMED LINE WESTERLY ON THE ARC OF SAID CIRCLE TO THE RIGHT, A DISTANCE OF 127.90 FEET TO THE MOST NORTHERN CORNER OF SAID LAND DESCRIBED IN SAID DEED; THENCE NORTH 3° 08' EAST 14.09 FEET TO A POINT FROM WHICH THE CENTER OF A CIRCLE HAVING A RADIUS OF 234.90 FEET BEARS NORTH 19° 25' 52" EAST; THENCE ALONG THE ARC OF LAST SAID CIRCLE NORTHWESTERLY 105.10 FEET TO A POINT FROM WHICH THE CENTER OF A CIRCLE HAVING A RADIUS OF 323.27 FEET BEARS NORTH 45° 04' 08" EAST; THENCE ALONG THE ARC OF LAST SAID CIRCLE NORTHWESTERLY, A DISTANCE OF 147.79 FEET TO THE POINT OF BEGINNING.

EXCEPTING THEREFROM THAT PORTION DESCRIBED IN THE DEED TO ALAMEDA BELT LINE, A CALIFORNIA CORPORATION, RECORDED November 23, 1926, INSTRUMENT NO. W-98941, BOOK 1467, PAGE 239, OFFICIAL RECORDS.

APN: 072-0383-001-00

PARCEL TWO:

BEGINNING AT THE POINT OF INTERSECTION OF THE NORTHERN LINE OF BUENA VISTA AVENUE, WITH THE EASTERN LINE OF SHERMAN STREET, FORMERLY ST. GEORGE STREET; RUNNING THENCE EASTERLY ALONG THE SAID LINE OF BUENA VISTA AVENUE 39 FEET; THENCE AT RIGHT ANGLES NORTHERLY 95 FEET; THENCE AT RIGHT ANGLES WESTERLY 39 FEET TO THE SAID LINE OF SHERMAN STREET; THENCE SOUTHERLY ALONG THE SAID LINE OF SHERMAN STREET 95 FEET TO THE SAID LINE OF BUENA VISTA AVENUE AND THE POINT OF BEGINNING.

BEING A PORTION OF LOTS 1 AND 2, IN BLOCK "B" AS THE SAID LOTS AND BLOCK ARE SHOWN ON THE "MAP OF 144 LOTS IN PAGE TRACT, ALAMEDA CO.", ETC., FILED February 25, 1874 IN BOOK 6 OF MAPS, AT PAGE 7, IN THE OFFICE OF THE COUNTY RECORDER OF ALAMEDA COUNTY.

APN: 072-0383-002-00

RECORDING REQUESTED BY
AND WHEN RECORDED RETURN TO:

Housing Authority of the City of Alameda
701 Atlantic Avenue
Alameda, CA 94501
Attention: Executive Director

Copy to:
City of Alameda
2263 Santa Clara Avenue
Alameda, CA 94501
Attention: City Manager

Recorded for the Benefit of
The City of Alameda
Pursuant to Government
Code Section 27381

SPACE ABOVE THIS LINE FOR RECORDER'S USE ONLY

A.P.N. 072-0383-001 & 072-0383-002

**QUITCLAIM DEED WITH RESERVATION OF
COVENANTS, RESTRICTIONS AND CONDITIONS**

FOR GOOD AND VALUABLE CONSIDERATION, receipt and sufficiency of which is hereby acknowledged, the CITY OF ALAMEDA, a charter city and municipal corporation ("CITY" or "GRANTOR")

HEREBY REMISES, RELEASES, AND FOREVER QUITCLAIMS TO the HOUSING AUTHORITY OF THE CITY OF ALAMEDA, a public body, corporate and politic ("GRANTEE") all of the GRANTOR'S right, title and interest in and to that certain real property situated in the City of Alameda, County of Alameda, State of California, more particularly described in Exhibit A and depicted in Exhibit B attached hereto ("Property");

The conveyance herein described is SUBJECT TO THE FOLLOWING NOTICES, COVENANTS, RESTRICTIONS AND CONDITIONS, which shall be still binding upon and enforceable against the GRANTEE, its successors and assigns, as follows:

A. GRANTEE agrees to accept conveyance of the Property subject to all covenants, conditions, restrictions, easements, rights-of-way, reservations, rights, agreements, and encumbrances of record that pertain to the Property.

B. The Property shall be used and maintained exclusively for development of an affordable housing building consisting of not less than fourteen (14) housing units affordable to low-income households and not less than seventeen (17) housing units affordable to very low-income households, one (1) of which may be a manager's unit, all as defined in the City of Alameda's Inclusionary Housing Ordinance (Alameda Municipal Code § 30-16) as the same may be amended or any successor laws or ordinances (the "Affordable Housing Project"), together with associated parking, sidewalks and landscaping pursuant to the terms of that certain Agreement for Development of Affordable Housing (Del Monte) (the "Agreement for Development of Affordable Housing") between GRANTEE and TL Partners I, LP, a California limited partnership ("Developer") and in furtherance of Developer's obligations under that certain into a Development Agreement (Del Monte Warehouse Project) dated January 15, 2015 (the "DA") between GRANTOR and Developer. GRANTOR acknowledges and agrees that the Affordable Housing Project will be built partially on the Property and partially on an adjacent parcel of land, such that not all of the affordable housing units will be located on the Property.

C. If GRANTEE fails to cause construction of the Affordable Housing Project to commence by June 30, 2017 or if at any time within 59 years of the recording of this instrument, the Property is used for any purpose other than the Affordable Housing Project in violation of the DA with respect to the 31 units of low and very low income units and GRANTEE does not cause such violation to be cured within 90 days of written notice from GRANTOR, then GRANTOR may exercise a Power of Termination and the fee simple estate in the Property shall revert to GRANTOR, subject only to Developer's right to receive the Property under the terms of the DA. In such an event, GRANTEE agrees to execute all necessary documents necessary to transfer title to the Property back to GRANTOR and shall pay all recording fees or other costs associated therewith. GRANTOR agrees to accept any cure from (a) any ground tenant of the Property ("Tenant"), (b) any equity holder of the Tenant or GRANTEE, as applicable, and (c) any lender to Tenant or Grantee, as applicable, on the same basis as if such cure were offered by GRANTEE. GRANTOR agrees to provide a copy of any notice of violation or default hereunder to any of the foregoing parties upon written request from GRANTEE containing the notices address of such foregoing parties.

D. BINDING EFFECT; WAIVER. The conditions, restrictions, reservations and covenants set forth in this Quitclaim Deed, unless subsequently released, are a binding servitude on the Property; shall inure to the benefit of GRANTOR and GRANTEE, their successors and assigns, and will be deemed to run with the land in perpetuity, pursuant to California Civil Code sections 885.010, 1462 and 1471 and other applicable authority.

ATTESTATION:

CITY OF ALAMEDA

By:

Lara Weisiger
City Clerk

By:

Elizabeth Warmerdarn
Interim City Manager

APPROVED AS TO FORM:

RECOMMENDED FOR APPROVAL:

By: _____
Farimah F. Brown
Sr. Assistant City Attorney

By: _____
Andrew Thomas
City Planner

Authorized by City Council Ordinance No. _____.

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)
County of _____)

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

ACCEPTANCE

The GRANTEE hereby accepts this Quitclaim Deed and agrees to be bound by all of the agreements, covenants, conditions, restrictions and reservations contained herein.

Date: _____

HOUSING AUTHORITY OF THE CITY OF
ALAMEDA

By: _____

Its: _____

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)
County of _____)

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

LEGAL DESCRIPTION

EXHIBIT "A"

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF ALAMEDA, COUNTY OF ALAMEDA, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

PARCEL ONE:

BEGINNING AT A POINT ON THE EASTERN LINE OR SHERMAN STREET, DISTANT THEREON SOUTH 3° 07' 30" WEST 75.61 FEET FROM THE DIRECT EXTENSION EASTERLY OF THE SOUTHERN LINE OF EAGLE AVENUE; RUNNING THENCE ALONG SAID LINE OF SHERMAN STREET SOUTH 3° 07' 30" WEST 129.39 FEET TO A POINT DISTANT THEREON NORTH 3° 07' 30" EAST 95 FEET FROM THE NORTHERN LINE OF BUENA VISTA AVENUE; THENCE SOUTH 86° 52' 30" EAST 39 FEET; THENCE SOUTH 3° 07' 30" WEST 95 FEET TO SAID LINE, OF BUENA VISTA AVENUE; THENCE ALONG THE LAST NAMED LINE SOUTH 86° 52' 30" EAST 321 FEET TO THE DIRECT EXTENSION NORTHERLY OF THE EASTERN LINE OF MORTON STREET; THENCE ALONG THE LAST SAID EXTENDED LINE NORTH 3° 07' 30" EAST 15 FEET TO THE NORTHERN LINE OF THE PARCEL OF LAND DESCRIBED IN THE DEED BY ALASKA PACKERS ASSOCIATION TO ALAMEDA BELT LINE BY DEED DATED October 27, 1926 RECORDED November 23, 1926 IN BOOK 1467 OF OFFICIAL RECORDS OF ALAMEDA COUNTY, PAGE 239, UNDER RECORDER'S SERIES NO. W-98941; THENCE ALONG THE LAST NAMED LINE NORTH 86° 52' 30" WEST 55 FEET, MORE OR LESS, TO THE POINT FROM WHICH THE CENTER OF A CIRCLE HAVING A RADIUS OF 329.77 FEET BEARS NORTH 3° 07' 30" EAST; THENCE CONTINUING ALONG THE LAST NAMED LINE WESTERLY ON THE ARC OF SAID CIRCLE TO THE RIGHT, A DISTANCE OF 127.90 FEET TO THE MOST NORTHERN CORNER OF SAID LAND DESCRIBED IN SAID DEED; THENCE NORTH 3° 08' EAST 14.09 FEET TO A POINT FROM WHICH THE CENTER OF A CIRCLE HAVING A RADIUS OF 234.90 FEET BEARS NORTH 19° 25' 52" EAST; THENCE ALONG THE ARC OF LAST SAID CIRCLE NORTHWESTERLY 105.10 FEET TO A POINT FROM WHICH THE CENTER OF A CIRCLE HAVING A RADIUS OF 323.27 FEET BEARS NORTH 45° 04' 08" EAST; THENCE ALONG THE ARC OF LAST SAID CIRCLE NORTHWESTERLY, A DISTANCE OF 147.79 FEET TO THE POINT OF BEGINNING.

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APN: 072-0383-001-00

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BEING A PORTION OF LOTS 1 AND 2, IN BLOCK "B" AS THE SAID LOTS AND BLOCK ARE SHOWN ON THE "MAP OF 144 LOTS IN PAGE TRACT, ALAMEDA CO.", ETC., FILED February 25, 1874 IN BOOK 6 OF MAPS, AT PAGE 7, IN THE OFFICE OF THE COUNTY RECORDER OF ALAMEDA COUNTY.

APN: 072-0383-002-00

PRELIMINARY TITLE REPORT EASEMENT EXCEPTIONS

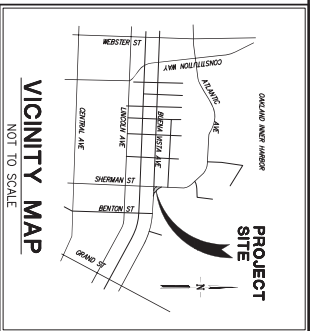
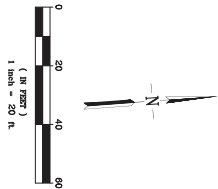
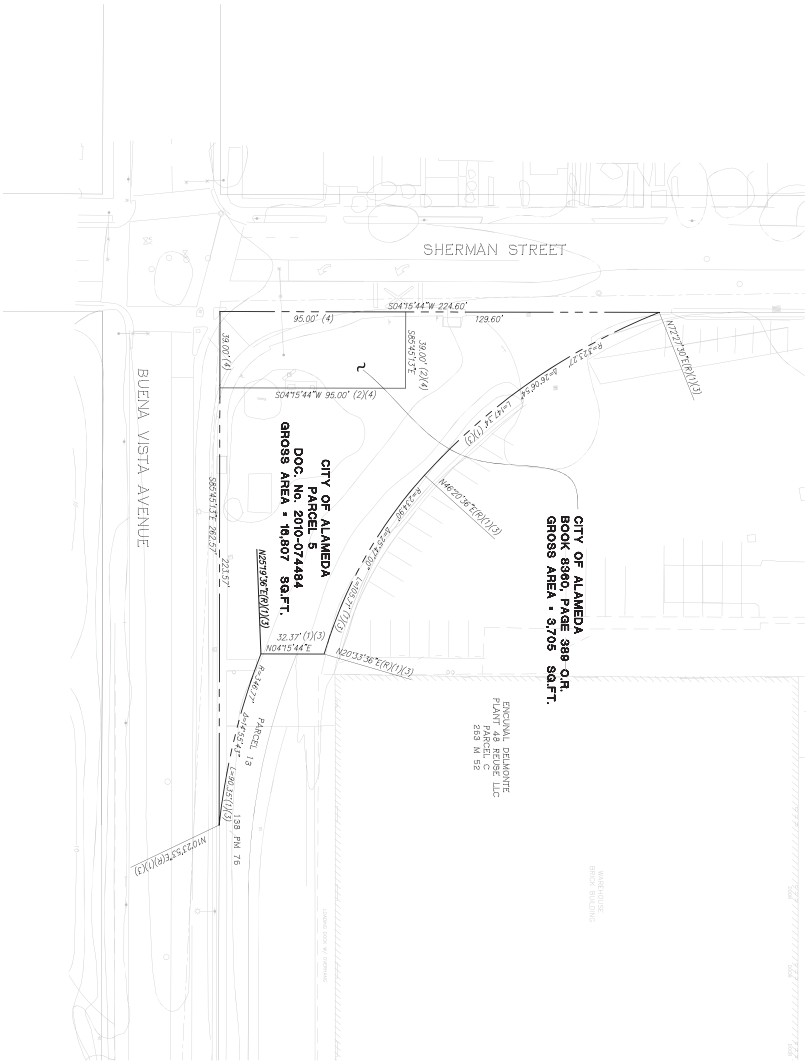
CITY OF ALAMEDA, A MUNICIPAL CORPORATION			
REF FIRST AMERICAN TITLE COMPANY	ORDER NUMBER: 0031-61906548	DATED: OCTOBER 1, 2013	
# PURPOSE	DOCUMENT #	PLOTTED	
4 ROADWAY, PUBLIC UTILITY EASEMENT	BOOK 9225, PAGE 12 O.R.	NO	

GENERAL NOTES:

1. TITLE EXCEPTION 4, THE LOCATION OF THE EASEMENT CANNOT BE DETERMINED FROM RECORD INFORMATION.
2. COMBINED GROSS AREA = 20,512± SQ.FT.
3. TOPOGRAPHIC BACKGROUND SHOWN ON MAP WAS PROVIDED BY CITY OF ALAMEDA AND PREPARED BY OTHERS.

REFERENCES:

- (1) PARCEL MAP No. 2938 (138 PM 76)
- (2) GRANT DEED TO CITY OF ALAMEDA, PER DOCUMENT NUMBER 2010-074484
- (3) TRACT MAP 7170 - MARINA COVE (263 M 52)
- (4) GRANT DEED TO CITY OF ALAMEDA, PER (BOOK 8380, PAGE 389)



LEGEND

---	BOUNDARY LINE
---	ADJACENT PROPERTY LINES
---	LOT LINE
EX	EXISTING
SQ.FT.	SQUARE FEET
O.R.	OFFICIAL RECORDS
(R)	RADIAL

A-024

RECORD BOUNDARY
1301 AND 1401 BUENA VISTA AVENUE
CITY OF ALAMEDA, ALAMEDA COUNTY,
CALIFORNIA



RUGGERI-JENSEN-AZAR
4690 CHABOT DRIVE, SUITE 200 PLEASANTON, CA 94588
PHONE: (925) 221-7100 FAX: (925) 221-5300

DRAWN: MAY 2, 2014

JOB NO. 121033

SHEET 1 OF 1

CERTIFICATE OF ACCEPTANCE

STATE OF CALIFORNIA)
)
County of _____)

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

(Seal)

* * * * *

I, the undersigned, hereby certify that the foregoing Ordinance was duly and regularly adopted and passed by Council of the City of Alameda in regular meeting assembled on the _____ day of _____, 2015 by the following vote to wit:

AYES:

NOES:

ABSENT:

ABSTENTIONS:

IN WITNESS, WHEREOF, I have hereunto set my hand and affixed the official seal of said City this _____ day of _____, 2015.

Lara Weisiger, City Clerk
City of Alameda

Janet C. Kern, City Attorney
City of Alameda