

RESOLUTION NO. 2120

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SOLEDAD
APPROVING THE PURCHASE BY THE REDEVELOPMENT
AGENCY OF THE CITY OF SOLEDAD OF CERTAIN
REAL PROPERTY WITHIN THE PROJECT
AREA FROM THE CITY OF
SOLEDAD

WHEREAS, the Redevelopment Agency of the City of Soledad (hereinafter referred to as the "Agency") under the provisions of the California Community Redevelopment Law, is engaged in activities necessary for the execution of the Redevelopment Plan for the Soledad Redevelopment Project Area (hereinafter referred to as the "Project Area"); and

WHEREAS, the City of Soledad (the "City") owns certain real property (the "Property") which is surplus to the City's needs, generally described in Attachment No. 1 to the Agreement for Sales of Land attached hereto and incorporated herein (the "Agreement"), and

WHEREAS, Government Code Section 54220 provides that surplus land should be made available to certain enumerated public agencies, including the Agency, to house low and moderate income individuals and families to be made available for park and recreation purposes or open space; and

WHEREAS, the City has determined to offer the Property to the Agency; and

WHEREAS, the Agreement will further serve as the Agency's written notice of intent to purchase the land; and

WHEREAS, the Agreement reflects the good faith negotiations of the City and the Agency to reach a mutually satisfactory sales price; and

WHEREAS, the City is authorized to provide financial and other assistance to the Agency to promote the redevelopment of the Soledad Redevelopment Project (the "Project Area"); and

WHEREAS, in order to effectuate the provisions of the Redevelopment Plan for the Project, the City proposes to sell and the Agency proposes to acquire the Property within the Project Area; and

WHEREAS, the City and the Agency intend that the Property, or the proceeds from its sale or lease, be made available to the Project Area and the City for the purposes of promoting low and moderate income housing and/or parks and recreation and open space consistent with the Redevelopment Plan;

NOW, THEREFORE, the City Council of the City of Soledad does hereby find, determine, order and resolve as follows:

Section 1. The sale of the Property pursuant to the Agreement is in the best interests of the City and will promote the public health, safety and welfare.

Section 2. The sale of the Property by the City to the Agency pursuant to the Agreement is hereby approved. The Mayor is authorized to execute the Agreement on behalf of the City and to execute all deeds and other documents necessary and appropriate to effectuate the conveyance of the Property pursuant to the Agreement.

PASSED, APPROVED AND ADOPTED this 28th day of October, 1991.



MAYOR

I hereby certify that the foregoing Resolution was duly and regularly adopted by the City Council of the City of Soledad at a regular meeting thereof held on the 28th day of October, 1991 by the following vote:

AYES, and in favor thereof, Councilmembers: Fabian Barrera, Ben Jimenez, Jr., Fred Ledesma, Mayor Pro Tem John Holguin, Mayor Joe Ledesma

NOES, Councilmembers. None

ABSENT, Councilmembers. None


CITY CLERK OF THE CITY OF SOLEDAD

AGREEMENT FOR THE SALE OF PROPERTY

(CIVIC CENTER)

THIS AGREEMENT, dated as of October 28, 1991, by and between the REDEVELOPMENT AGENCY OF THE CITY OF SOLEDAD, a Redevelopment Agency and public body, corporate and politic, organized and existing under and by virtue of the laws of the State of California, (the "Agency"), as purchaser, and the CITY OF SOLEDAD, a municipal corporation organized and existing under and by virtue of the laws of the State of California (the "City"), as seller;

WHEREAS, the City owns certain real property described in Attachment No. 1, hereto (the "Property"); and

WHEREAS, the Agency desires to acquire the Property from the City; and

WHEREAS, the Agency agrees to accept conveyance of the Property; and

WHEREAS, prior to this Agreement, in connection with the development of police facilities on the Property (the "Police Facilities") the Agency has borne a portion of the value of the Property and improvements thereon;

NOW, THEREFORE, in consideration of the foregoing recitals and the mutual covenants hereinafter contained the parties hereby agree as follows:

Section 1. Sale of the Property. The City agrees to sell the Agency agrees to Purchase the Property for the amount of TWO HUNDRED TWELVE THOUSAND DOLLARS (\$212,000) (the "Purchase Price"). The Purchase Price has been determined by the parties based upon the fair market value of the Property, as adjusted by amounts heretofore borne by the Agency with respect to the cost of the Property (but not including improvements thereon) in connection with the development of the Police Facilities. The parties declare that, to the extent the Agency had not previously made payments to the City based upon the value of land devoted to the Police Facilities, the Purchase Price herein would increase commensurately. The conveyance shall be completed as soon as possible. Concurrent with the conveyance, the Agency will execute and deliver a Promissory Note as in the form of Attachment No. 2 to further evidence its obligation to make payments to the City.

Section 2. Purchase Price; Indebtedness. The City agrees and acknowledges that payment of the purchase price hereunder shall be payable solely from tax allocation revenues received by the Agency pursuant to Section 33670 of the Health and Safety Code ("Tax Increment").

The obligation of the Agency shall bear interest until

paid in full at the rate of ten percent (10%) per annum or the maximum interest rate that may lawfully be paid by a redevelopment agency as may from time to time be revised.

This Agreement constitutes and indebtedness of the Agency incurred in carrying out the Project and a pledging of the tax allocations from the Project to repay such indebtedness under the provisions of Section 19 of Article XIII of the California Constitution and Sections 33670-33677 of the Health and Safety Code; provided, however, that such pledge of tax allocations shall always be subordinate and subject to bonded indebtedness incurred by the Agency prior to this Agreement and further to the right of the Agency to pledge or commit tax allocations from the Project to repay bonds or other indebtedness incurred by the Agency in carrying out the Project.

Section 3. Title; Grant Deed. Conveyance shall be effected by grant deed substantially in the form of Attachment No. 3 hereto. The Agency assumes the obligation to pay any costs associated with the conveyance of title.

Section 4. Approvals and Notices. Any approval, disapproval, demand, document or other notice which either party may desire to give to the other party under this Agreement shall be effective upon receipt by the City Manager or the Agency Executive Director of a written memorandum or other writing.

Section 5. Obligation to Refrain from Discrimination. There shall be no discrimination against or segregation of any person, or group of persons, on account of race, color, creed, religion, martial status, national origin, or ancestry, in the sale, lease, sublease, transfer, use, occupancy, tenure, or enjoyment of the Agency, nor shall the Agency itself or any person claiming under or through it establish or permit any such practice or practices of discrimination or segregation with reference to the selection, location, number, use of occupancy of tenants, lessees, subtenants, sublessees, or vendees of the Agency or any portion thereof.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective officers thereunto duly authorized, all as of the date first above written.

CITY OF SOLEDAD

By: Joe O. Ledezma
Mayor

Attest:

[Signature]
City Clerk

REDEVELOPMENT AGENCY OF THE CITY
OF SOLEDAD

By: Joe O. Ledezma
Chairman

Attest:

[Signature]
Executive Director

ATTACHMENT NO 1THE PROPERTY

That portion of Lots 4 and 5 in Block "B" as shown on the "Map of Soledad", filed February 1, 1877, in the office of the County Recorder of the County of Monterey, State of California, in Map Book One, Cities and Towns, at Page 16, more particularly described as follows:

Beginning at a point on the Northeasterly line of Front Street of said Town of Soledad, 124 feet Northwesterly from the Southerly corner of said Block "B" on the Northwesterly side of Kidder Street of said town; thence Northwesterly along the line of said Front Street 25 feet; thence at right angles Northeasterly 150 feet to line of Lot 28 of said Block "B"; thence at right angles, Southeasterly along the line of said Lot 28.25 feet; thence at right angles Southwesterly 150 feet to the place of beginning. The same being the Southeasterly 24 feet of Lot 5 and the Northwesterly One (1) foot of Lot 4 in said Block "B" in said Town of Soledad. Identified as Assessor's Parcel Number 022-025-06.

ATTACHMENT NO. 2PROMISSORY NOTE\$172,400Soledad, California
October 28, 1991

1. Promise to Pay. The Redevelopment Agency of the City of Soledad, a public body, corporate and politic ("Maker", also referred to as "Agency"), promises to pay the City of Soledad, a public body, corporate and politic ("City" also referred to as "Holder") and/or its assigns, at the office of the City of Soledad, California, or at such other place as the Holder hereof may designate in writing, the principal sum of ONE HUNDRED SEVENTY-TWO THOUSAND FOUR HUNDRED DOLLARS (\$172,400) (the "Note Amount"). The Note Amount represents the purchase price as defined in the Agreement for the Sale of Property executed by the parties hereto on October 28, 1991 (the "Agreement").

2. Interest Rate. Interest shall be charged by the City on the aggregate of all sums advanced hereunder remaining unpaid, from the date of this Promissory Note, at the rate of ten percent (10%) simple per annum.

3. Principal and Interest Payments. The payment of principal and interest shall be due and payable on June 30, 1992 subject to any extensions agreed upon pursuant to this Note.

4. Application of Payments. Any sums received hereunder may, at the options of Holder hereof, be applied in any order to the payment of costs, interest, or principal due hereunder.

5. Prepayment. Privilege is reserved to make prepayments of principal on this Note without penalty or fee.

6. Non-Waiver. Failure to exercise any right the Holder may have or be entitled to, in the event of any default hereunder, shall not constitute a waiver of such right or any other right in the event of subsequent default.

7. Collection Costs. If any attorney is engaged by the City to enforce or construe any provision of this Note, or as a consequence of any default or event of default hereunder, with or without the filing of any legal action proceeding, then Borrower shall immediately pay upon demand all attorney's fees and all other costs incurred by City, together with interest thereon from the date of such demand until paid at a rate of interest applicable to the principal owing hereunder as if such unpaid attorney's fees and costs have been added to the principal.

8. Indebtedness. This Note constitutes an indebtedness of the Agency incurred in carrying out the Project and a pledging of the tax allocations from the Project to repay such indebtedness under the provisions of Section 19 of Article XIII of the California Constitution and Sections 33670-33677 of the Health and Safety Code; provided, however, that such pledge of tax allocations shall always be subordinate and subject to bonded indebtedness incurred by the Agency prior to this Agreement and further to the right of the Agency to pledge or commit tax allocations from the Project to repay bonds or other indebtedness incurred by the Agency in carrying out the Project.

9. Maximum Interest. No provision of this Note or any instrument securing payment hereof or otherwise relating to the debt evidenced hereby shall require the payment or permit the collection of interest in excess of the maximum permitted by applicable law. If any excess of interest in such respect is herein or in such other instrument provided for, or shall be adjudicated to be so provided for herein or in any such instrument, the provisions of this paragraph shall govern, and neither Agency or any endorsers of this Note nor their respective heirs, personal representatives, successors or assigns shall be obligated to pay the amount of such interest to the extent it is in excess of the amount permitted by applicable law.

10. Notice. Any demand or notice to be made or given under the terms hereof or any instrument now or hereafter securing this Note by the Holder hereof to Maker shall be effective upon receipt by (a) the City Manager (for the City) or (b) the Agency Executive Director (for the Agency) of a written memorandum or other writing referring to this Note or the Agreement.

11. Default. In the event that there is a default in payment as scheduled herein or a default under the terms of the deed of trust securing this Note, or a default in any other instrument executed by Agency or any guarantor in favor of the City, the City may at its election and without further notice, declare all amounts of the outstanding principal and accrued interest thereon immediately due and payable. In the event that the City elects to declare default as stated herein this Note shall bear interest after default at the same rate prevailing under the terms of this Note, immediately prior to default and take such action under the law or under the security document securing this Note as City may determine necessary to enforce its rights hereunder.

The whole of the Note Amount plus accrued interest and all other payments due hereunder shall become due and be immediately payable to the Holder by the Maker when Maker sells or otherwise transfers title to the property described in the Grant Deed (except as permitted by the Holder).

IN WITNESS HEREOF, this instrument has been executed as of the date set forth on the first page hereof.

DATED: October 28, 1991

REDEVELOPMENT AGENCY OF THE CITY OF SOLEDAD

By: Joe V. Ledesma
Chairman

Attest:

[Signature]
Executive Director