

Community Development Agency Resolution Number: 134

Resolution of the Community Development Agency of Sebastopol Approving the Purchase of Property at 411 Flynn Street and Adding the Expenditure of Funds to the Five Year CDA Project List

WHEREAS, the Board of Directors of the Community Development Agency of Sebastopol has decided to acquire property at 411 Flynn Street (APN 004-041-070 & 004-041-071) for the purpose of expanding the public space area adjacent to the skatepark, and

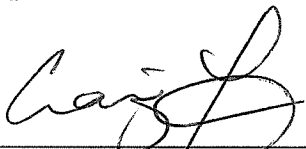
WHEREAS, the owner of the property has entered into a purchase agreement with the Executive Director for a value of \$375,000, and

WHEREAS, the purchase of this property will be part of the five year Economic Development Project List adopted by the Board by Resolution 129 on September 18, 2007.

NOW, THEREFORE, BE IT RESOLVED, the Community Development Agency of Sebastopol Board of Directors hereby authorizes the Executive Director to sign all necessary papers and documents to complete the transaction at the agreed upon price contained in the purchase contract attached hereto, and

BE IT FURTHER RESOLVED, that the five year Economic Development Project List will be amended to add this project in the amount of the purchase price.

DULY PASSED this 18<sup>th</sup> day of November, 2008.

Approved:   
Chair Craig Litwin

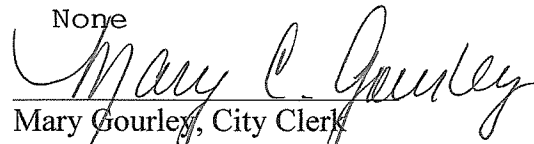
VOTING AYE: Directors Fernandez, Gurney, Kelley, Glass and Chair Litwin

VOTING NO: None

ABSENT: None

ABSTAIN: None

ATTEST:

  
Mary Gourley, City Clerk

CONTRACT FOR PURCHASE REAL ESTATE

(Site)  
411 Flynn Street (Vacant Land)

APNs:  
004 041 071 and 004 041 070

This agreement entered into this 3<sup>rd</sup> day of November, 2008, between John Olsen, called "SELLER" and the City of Sebastopol, Community Development Agency, a California Municipality, whose address is 7120 Bodega Avenue, Sebastopol, California 95472, and whose phone number is 707-823-1153, hereinafter called "BUYER".

WITNESSETH

In consideration for the amount of \$375,000.00, to be paid by BUYER to SELLER, BUYER shall purchase from SELLER, the real property in the City of Sebastopol, County of Sonoma, State of California, more specifically described as 411 Flynn Street.

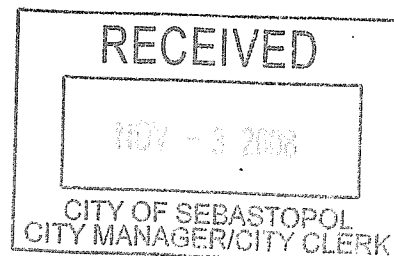
The total purchase price shall be the sum of \$375,000.00 to be paid by check from BUYER at time of the closing of this sale.

All notices to SELLER, if by mail, shall be considered as having been given 5 days after being placed in the United States Mail, postage prepared by the BUYER.

Without having the obligation to do so, the BUYER, and its agents, shall have the right, upon reasonable written or verbal notice to the SELLER, or either of them, to enter the property, from time to time while this purchase contract is in effect, to survey, inspect, conduct soil borings and tests, or otherwise examine and/or test the property and the facilities located thereon. BUYER assumes all liability for damages to the property and/or persons caused by activities by BUYER or its agents under this paragraph and this obligation shall survive any termination or rescinding of this agreement.

This purchase contract is for the benefit of and binding upon the heirs, successors, and assigns of the parties hereto. This agreement is the result of negotiations between the parties and shall be considered as jointly drafted for all purposes.

The SELLER represents that, as of the date of this contract, SELLER, in his own name, has good and merchantable title to the property. SELLER represents that there are no known pollution or other environmental hazards which exist on the property contrary to regulations and/or laws related thereto. Further SELLER represents that, to the best of SELLER's knowledge without the duty to investigate, there are not now nor have there been underground storage tanks on the property. BUYER may rely upon these representations which shall survive the closing for a period of one (1) year following the closing, and should investigation disclose SELLER's representations were false, BUYER shall be entitled, at its sole option, to rescind this agreement.



Upon acceptance of this Agreement, BUYER shall deposit into escrow account an amount equal to 3% of the purchase price. The deposit shall be non-refundable upon the removal of all contingencies except as provided herein.

SELLER shall have the right to market and sell the property at any time prior to the date for closing. If SELLER enters into an agreement to sell the property to another buyer prior to the date for closing, all deposits paid by BUYER shall be returned to BUYER whether or not contingencies have been released.

Upon the giving of timely notice of the release of all contingencies, but not later than fifteen days from the date of this Agreement, SELLER shall then be obligated to sell and BUYER shall then be obligated to purchase the above described property in a timely manner on the following terms and conditions:

1. The parties agree to prorate all City, and county ad valorem taxes for the then current tax year on the property as of the date of execution and delivery of the warranty deed by the SELLER.
2. Transfer of title shall be by recordable general warranty deed, in the general form provided by the title company.
3. Necessary easements, if any, to the subject lands for access to a public road, construction, power, and/or telephone will be granted by SELLER and shall be included in warranty deed.
4. Possession of the above described land shall be delivered over to BUYER at the closing with the delivery of the deed.
5. The closing of this sale shall take place on or before November 18, 2008, but not later than fifteen (15) days from the date of this agreement signed by both parties.
6. Title to the above described property must be merchantable, that is, free and clear of all liens, encumbrances and defects to the satisfaction of BUYER. At time of sale, SELLER shall provide, at SELLER's expense, a binder for title insurance policy in favor of BUYER on the subject land and easements for the purchase price satisfactory to BUYER showing a State of Title as herein provided and not later than ten (10) days following execution of this Agreement. The premium for such insurance, if purchased, shall be at BUYER's expense.
7. BUYER and SELLER agree to use Fidelity Title located at 400 Pitt Avenue, Sebastopol, CA for Escrow Services.
8. SELLER shall provide proof of sole title to the Title Company prior to close of escrow.

IN WITNESS WHEREOF, SELLER and BUYER have executed this instrument in duplicate originals as of the date first set out above.

BUYER: City of Sebastopol  
Community Development Agency

SELLER: JOHN OLSEN

Signature

Date

*John Olsen*  
Signature Date

By: David D. Brennan  
Title: Executive Director

By: John Olsen

Address: 7120 Bodega Avenue, Sebastopol CA

Address: 5600 Old Redwood Hwy.  
PENNYCOVE, CA 94951

