MILPITAS OVERSIGHT BOARD

TO THE CITY OF MILPITAS ACTING AS THE RDA SUCCESSOR AGENCY

455 EAST CALAVERAS BOULEVARD, MILPITAS, CA 95035-5479
GENERAL INFORMATION: 408-586-3000 www.ci.milpitas.ca.gov

MILPITAS OVERSIGHT BOARD MEETING

Milpitas City Hall, Committee Room
455 E. Calaveras Blvd., Milpitas, CA

MEMBERS:

Maribel Medina, Chair
Michael Mendizabal
Althea Polanski
Emma Karlen
Bruce Knopf
Mike McInerney
Glen Williams

ALTERNATES:

Steven McHarris
Jane Corpus Takahashi
Rudy Nasal
Michael Murdter
Alan Minato

Minutes of the April 8, 2015 Meeting

I. CALL TO ORDER, ROLL CALL AND PLEDGE OF ALLEGIANCE

Chair Medina called the meeting to order at 4:00 p.m.

ROLL CALL

MEMBERS PRESENT: Maribel Medina, Emma Karlen, Mike McInerney, Bruce Knopf, Mike Mendizabal, Althea Polanksi and Glen Williams

MEMBERS ABSENT: None

II. PUBLIC FORUM None

III. APPROVAL OF AGENDA

Moved by Mr. Mendizabal and seconded by Mr. Knopf, to approve the agenda. The motion passed unanimously.

IV. APPROVAL OF MINUTES FOR February 10, 2015.

Ms. Karlen indicated that Item IV. Approval of Minutes for December 2, 2014 and; under Old Business, Item VB, both votes shows Ms. Karlen's name spelled incorrectly as "Kalen" and should be "Karlen."

Moved by Mr. McInerney and seconded by Mr. Williams to approve the minutes as amended passed with the following vote:

AYES: Medina, McInerney, Mendizabal, Karlen, Polanski and Williams; **NOES:** 0; **ABSTAIN:** Knopf

V. OLD BUSINESS

A. Receive Report from Oversight Board Counsel Regarding Efforts to Obtain Successor Agency signature on Approved Appraisal Agreement. Consider Approval of Resolution 59 Relating to Necessity to Complete Appraisal Process for Disposition of Real Property in Accordance With Approved Long Range Property Management Plan, Expressing Concerns, and Seeking Assistance and Direction from the Department of Finance and State Controller's Office.

Ms. Montoy presented the staff report to consider the Report and Adopt Resolution 59.

Discussion: Ms. Polanski asked why the Board cannot hire the appraiser. Ms. Montoy said the legislation is very specific with respect to what the Board can contract into, which is basically administrative services (i.e. legal Counsel and Clerk), appraisal consultant services are therefore not legally permitted under the legislation.

Ms. Karlen asked if the Board has the power to order the LRPMP or, if the Board is able to approve or disapprove. Ms. Karlen added that she doesn't think any Board members should act as staff, other than the actual staff of the Successor Agency. Ms. Karlen said the Resolution is very detailed adding it failed to mention that at the December 2, 2014 meeting, when the Board was about to consider the LRPMP, Mr. Glen Williams, who is a County Representative, at the last minute substituted his version of the LRPMP, despite objection by the Successor Agency staff and two (2) members of the Oversight Board.

Ms. Montoy responded saying at the Board Chair's prerogative, discussion of the LRPMP can be placed on a subsequent agenda. The only thing before the Board concerns the appraisal contract, which was approved as a resolution at the duly noticed meeting on December 2, 2014. At a subsequent meeting in February 2015, the item was back before the Oversight Board because the Successor Agency staff refused to execute the contract in accordance with the Resolution adopted at the December 2, 2014 meeting. There were efforts by the City Attorney, Mr. Ogaz and the Oversight Board's special counsel, Ms. Montoy to come up with language that was satisfactory and everyone had agreed on. Ms. Montoy reported that an agreement was reached on revised language and Mr. Ogaz had represented that the Successor Agency would move forward with executing the contract. She indicated that Mr. Ogaz later notified her that Successor Agency had changed their mind and would not be executing the contract. Ms. Montoy added that she did not know what the basis was for the refusal.

Mr. Ogaz said that the reason why the contracts weren't signed goes back to what Ms. Karlen referred to; that a City Staff person, who was at a conference, had a conversation with a representative of VTA and was talking about economic development in the City of Milpitas which was something she was trying to foster. The VTA representative said that it's going to be sold to the CHP and that VTA is going to get it and sell it to the CHP for a new site. Mr. Ogaz added that what got the Successor Agency upset was about the process; that there are conversations, which go to agenda Item VI C.

Chair Medina suggested both the issues to the LRPMP can be addressed in Item VI A, B & C. The Old Business is related to the execution of the contract for the appraisers and that it may be more appropriate to discuss those issues as they relate to the LRPMP.

Mr. Ogaz suggested that a discussion of what communications occurred that the Successor Agency was not privy to would be appropriate in Item VI C. Mr. Ogaz stated that it seems that the cart is being placed before the horse with Oversight Board persons apparently negotiated with either VTA or CHP or both for purposes of determining the disposition of property. Mr. Ogaz said that in looking at the legislation it's his understanding that it says the Successor Agency presents the LRPMP, which is subject to approval by the Oversight Board. Mr. Ogaz said after a full airing and discloser by the Oversight Board persons, of their communications with regard to this item, then they are probably willing to sign the contract because they approved it. It was the process we objected to.

Chair Medina asked if there were any other questions related to the execution of the contract for appraisal services.

Ms. Polanski added that Board member Karlen's point was that if this resolution is going to be done and approved by the Board, she wanted the other part put in there since it was such a detailed listing of what happened.

Chair Medina suggested that Ms. Karlen introduce a motion with a second, and then there can be a discussion. Chair Medina added that every appointed and elected body that she has had the privilege of working with for the last 15 years she has never been in a situation where staff can unilaterally refuse to do what the elected or appointed body has directed and approved at a duly noticed meeting. She added the legislation is so specific it's supposed to wind down and she is not surprised that it limits the authority of this body to simply to what you need to do to get the job done as opposed to encouraging this body to enter into a professional services agreement.

Mr. Tom Williams said for the record, that in his 30 years he has never been involved in a board that has been more unethical than this board and that is the reason for refusal to sign the contract.

Discussion: Mr. Mendizabal said he would not support the motion made by Board member Karlen because the matter had already passed by the Oversight Board at a previous meeting. Ms. Karlen responded by saying she felt it was unethical and the Oversight Board was overstepping its boundaries.

Moved by Ms. Karlen and seconded by Ms. Polanski to adopt Resolution 59 but, by modifying adding a second "whereas"; Glen Williams, as a County representative of the Oversight Board, substitute his version of the LRPMP last minute at the meeting on December 2, 2014, despite objection from Successor Agency staff and two (2) members of the Oversight Board. The motion failed by the following vote: **AYES:** Karlen & Polanski; **NOES:** Medina, McInerney, Mendizabal, Knopf & Williams.

Moved by Mr. Williams and seconded by Chair Medina to approve the resolution as proposed in the Board packet: The motion passed by the following vote: **AYES:** Medina, McInerney, Mendizabal, Knopf & Williams; **NOES:** Karlen & Polanski

Prior to the introduction of New Business, Ms. Montoy wanted to clarify that Property No 4 was listed as 540 S. Able St. and should be corrected to 540 S. Main St.

VI. NEW BUSINESS

A. Consider Approval of Resolution No. 60 Establishing a Process to be Utilized for Disposition of Property in Accordance with Long Range Property Management Plan and Selecting a Committee of Board to Oversee the Process.

Ms. Montoy presented the staff report recommending adoption of Resolution No 60, which established an RFP process for disposition of the properties, directs the Oversight Board's Special Counsel to work with the Successor Agency staff in the preparation of an RFP for each of the properties, and selects an Ad Hoc Committee of the Board to oversee the RFP process and to present the RFP's to the Oversight Board at the next Oversight Board meeting.

After a brief discussion on the wording of the resolution it was Moved by Mr. Knopf and seconded by Mr. McInerney to adopt the resolution with the designation of Chair Medina, Board Member Williams and Board Member Polanski as the ad hoc committee. The motion passed unanimously.

B. Presentation by Chair: Matters Regarding Request for Public Records from Milpitas successor Agency to Oversight Board and Taxing Entities.

Chair Medina distributed the City of Milpitas' Public Records Act Request and shared with the Oversight Board members that Board Clerk Crump, Legal Counsel Montoy have already responded to the request for public records. The County Office of Education has also responded and produced responsive documents.

Mr. Ogaz said they are mainly looking for email communication relative to any discussion or interaction regarding Alder Drive and Barber Lane. Ms. Montoy said what was produced was LRPMP and the language that was proposed by Mr. Williams at the meeting and the red-line language that was included in the final LRPMP. Mr. Ogaz indicated that they have not received all the documents requested.

C. Presentation by Successor Agency: Disclosure and Discussion of Oversight Board and successor Agency Communications Regarding Potential Sale of the Alder Drive and Barber Lane Property (APN 086-02-086) to Either VTA or the State of California.

Chair Medina asked Mr. Williams or Mr. Ogaz to introduce the item since they had requested that this item be placed on the agenda. Mr. Ogaz indicated they are looking for what conversations took place by anyone where neither Mr. Ogaz nor Mr. Williams were privy to conversation.

Mr. Tom Williams asked what conversations have taken place with Services of the State of California and VTA.

Chair Medina said that any action this body has taken any item it has been involved in has been agendized. The discussion of the LRPMP and the minutes are available.

Mr. Tom Williams said for the record that he has received phone calls from both agencies indicating exactly what the conversations the Board had with them. Mr. Tom Williams said he saved voice mails in case Chair Medina was interested. Mr. Williams agreed to send Ms. Medina copies of the voice mail messages.

Mr. Ogaz asked the Board members what communications have taken place. We have not been privy to them and the Successor Agency who is supposed to be in the process of presenting and getting these property sold.

Mr. Tom Williams asked the Board to refrain from communicating to other agencies that the City of Milpitas is in concurrence with this Oversight Board because that is the information received from General Services that they were of the understanding that the City of Milpitas was on board with the Oversight Board communication and potential sale to the CHP, adding that is not the case.

Mr. Glen Williams responded to Mr. Ogaz said that he would have been happy to have had a conversation long ago with anyone from the City if they had simply picked up the phone and asked.

Mr. Tom Williams to Mr. Glen Williams said for the record that he did not know they were having conversations.

Mr. Glen Williams continued by saying the extent and the sequence of this was very simple saying he doubts any one will get any meaningful responses from anyone else as Mr. Glen Williams indicated that he thinks he was only the person who had any conversations or emails regarding this and there was no long extended discussions nor was there any negotiations as Mr. Tom Williams has suggested. Mr. Glen Williams explained that the State of California through the GSA contacted the County asking in the middle of last year whether the County knew of any properties that might meet their needs for a Highway Patrol location and, the Planning Department said no. Following up with that about in October, there was a call from GSA to Mr. Knopf asking the same question and Mr. Knopf asked Mr. Glen Williams to handle the call. Mr. Williams called back to the person from GSA and she indicated that she had driven by the Elmwood 4 property, which is the parcel adjacent to the Honda Dealership and she asked if it was available. Mr. Glen Williams said he can't speak for the Board but did tell her that the BOS indicated that they are not interested in selling land and that it was approved in an EIR for a vehicle dealership and he believes the City of Milpitas supporting that and he is not encouraging her about the possibility of having that site. Mr. Glen Williams told her she is welcome to submit an official letter but didn't this she would get a positive response from the Board. She asked if there is any other property that has 6 acres, freeway adjacent somewhere in North San Jose or Milpitas area. Mr. Glen Williams told her there is not a 6 acre site but, there a two (2) three (3) acre vacant parcels. One is owned by Successor Agency of Milpitas and the other is owned by VTA. Mr. Glen Williams added that VTA just put out an announcement that they were interested in entertaining offers on 51 properties of which this was one and that she could contact VTA and see if they're interested. The LRPMP for the Successor Agency is to sell their 3 acre site. Mr. Glen Williams provided VTA contact information for Jennifer Rocha.

Mr. Tom Williams asked Mr. Glen Williams but you didn't take the liberty to say also to go talk to the Successor Agency?

Mr. Glen Williams said it was irrelevant at the time. VTA said they weren't interested in selling either so until they figure out something with VTA there was no point of it. The next time he heard from the State was in December 2014 they sent a notice to Successor Agency saying they have 5 sites in the entire state and it looks like this is going to be one of them.

Mr. Ogaz asked of Mr. Glen Williams if that is what prompted him to put it on the LRPMP.

Mr. Glen Williams said yes, that they were interested in the site and since he was aware of the fact that they had an interest he included it in the LRPMP submittal.

Ms. Polanski said she heard the voice mail that the City Manager is talking about adding that she has not had any conversations with any agencies other than the City Manager. Ms. Polanski indicated that although it was approved to put on the LRPMP about the CHP looking at the property, it made no sense to her. She indicated that she read previous minutes prior to becoming a Board member and saw that members talked about their fiduciary responsibilities to the taxing entities and of the long term tax base. Seeing the CHP on the LRPMP did not make sense to her.

Mr. Knopf asked of the Oversight Board Counsel, as it is his understanding that under the LRPMP all of the property, including this one, will be put out to a competitive bid process. Mr. Knopf asked if GSA have any ability or preference in the competitive process to put in a bid and have preferable treatment at some lower than market price and would anyone else have an ability to bid and succeed if their price were lower than other bids submitted in the open and competitive process.

Ms. Montoy responded by saying that RFP's will be prepared for the Board's review which will address any questions the Board may have. Ms. Montoy added that price is not the only consideration as other value is considered and will be vetted through the process when the committee works on each RFP and when the RFP's are considered by the Board. Ms. Montoy confirmed that GSA would not have any preference in the bid process.

Ms. Karlen added that it's not just the highest bid, as there are other considerations of on-going tax revenue that would be provided to all the taxing entities and should be considered as part of the process.

VII. SET NEXT MEETING DATE

It was agreed that the next meeting will be held Tuesday, May 12, 2015 at 2:00 p.m.

VIII. MEETING ADJOURNMENT

Moved by Mr. Mendizabal and seconded by Mr. Knopf, Chair Medina adjourned the meeting at 5:34 p.m. on the consensus of the Board.

Meeting minutes drafted and submitted by
Barbara Crump, Board Secretary

Approved on April 8, 2015:

Maribel Medina
Oversight Board Chair

Barbara Crump
Oversight Board Secretary

***MEETING DATE*: May 12, 2015**

ITEM VI.A: Report from Ad Hoc Committee of Oversight Board Regarding RFP Process and Recommending Approval of an RFP for Property Located at 86 N. Main Street, Milpitas, CA

RECOMMENDED ACTION:

The Oversight Board Ad Hoc Committee recommends Adoption of Resolution No. 61 Approving a Request for Proposals (RFP) for the Sale of Property No. 1 Listed on the Long Range Property Management Plan and Located at 86 N. Main Street, Milpitas, California.

BACKGROUND AND DISCUSSION:

At its meeting of April 8, 2015, the Oversight Board designated an Ad Hoc Committee of the Board to oversee the RFP process and present RFPs to the Oversight Board for approval. The Oversight Board Ad Hoc Committee conferred by telephone on April 27, 2015. All three members of the Ad Hoc Committee participated. Edesa Bitbadal represented the Successor Agency and Hilda Cantú Montoy represented the Oversight Board.

The Oversight Board Ad Hoc Committee determined that it would start with the preparation of one RFP for the Oversight Board's consideration and directed the preparation of an RFP for Property No. 1 on the LRPMP located at 86 N. Main Street. Once the first RFP is approved, the Ad Hoc Committee will proceed with the preparation of RFPs for the other properties listed on the LRPMP. Other RFPs will require greater detail and discussion.

The Ad Hoc Committee determined that a wide distribution of the RFP is in the best interest of the Successor Agency and Taxing Entities. In that regard, upon the Oversight Board's approval of Resolution No. 61, the Successor Agency and the County of Santa Clara will cause the distribution of the RFP. The Ad Hoc Committee further determined that proposals will be submitted to Special Counsel for the Oversight Board. Ms. Montoy will collect and maintain the proposals which will be distributed to the Ad Hoc Committee for review.

RESOLUTION NO. 61

RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY OF THE FORMER MILPITAS REDEVELOPMENT AGENCY APPROVING A REQUEST FOR PROPOSALS (RFP) FOR THE SALE OF PROPERTY NO. 1 LISTED ON THE LONG RANGE PROPERTY MANAGEMENT PLAN AND LOCATED AT 86 N. MAIN STREET, MILPITAS, CALIFORNIA.

WHEREAS, the Oversight Board to the RDA Successor Agency for the City of Milpitas ("Oversight Board") has been established to direct the RDA Successor Agency for the City of Milpitas ("Successor Agency") to take certain actions to wind down the affairs of the Redevelopment Agency in accordance with the California Health and Safety Code; and

WHEREAS, among the duties of successor agencies under the Dissolution Act is the preparation of a long-range property management plan (LRPMP) that addresses the disposition and use of the real properties of the former redevelopment agency for consideration by a local oversight board and California Department of Finance ("DOF"); and

WHEREAS, the LRPMP for the Successor Agency was approved by the Oversight Board on February 10, 2015, and by DOF on March 9, 2015; and

WHEREAS, the LRPMP identifies properties as assets of the Successor Agency that the Successor Agency is to sell; and

WHEREAS, the Oversight Board approved an Appraisal Contract with Valbridge Property Advisors on December 2, 2014, which provides for appraisal of properties listed on the LRPMP; and

WHEREAS, the Oversight Board desires to utilize a Request for Proposals ("RFP") process to solicit offers for the disposition of the properties; and

WHEREAS, at its meeting of April 8, 2015, the Oversight Board designated an Ad Hoc Committee of the Board to oversee the RFP process and present RFPs to the Oversight Board for approval; and

WHEREAS, Oversight Board Ad Hoc Committee has conferred and directed the preparation of an RFP for Property No. 1 on the LRPMP located at 86 N. Main Street; and

WHEREAS, the Oversight Board Ad Hoc Committee requests that the Oversight Board approve the RFP prepared for Property No. 1 on the LRPMP located at 86 N. Main Street.

NOW, THEREFORE, the Oversight Board of the former Milpitas Redevelopment Agency resolves as follows:

Section 1. The recitals set forth above are true and correct and are incorporated herein by reference.

Section 2. The Oversight Board hereby approves the Request for Proposal for Property No. 1 listed on the LRPMP and located at 86 N. Main Street, Milpitas, California. Special Counsel is directed to work with Successor Agency staff in the distribution of said RFP.

PASSED AND ADOPTED this 12th day of May 2015, by the following vote:

AYES:
NOES:
ABSENT:
ABSTAIN:

ATTEST:

Barbara Crump
Oversight Board Secretary

APPROVED:

Maribel S. Medina
Oversight Board Chair

REQUEST FOR PROPOSALS (**RFP**)

SUCCESSOR AGENCY OF THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF MILPITAS

Sale of Real Property
86 Main Street
APN # 028-24-025
Milpitas, CA 95035

Proposals due 5:00 P.M., PST, JUNE 22, 2015

86 N. Main Street
APN 028-24-025
Milpitas, California

INTRODUCTION

The Successor Agency to the Redevelopment Agency of the City of Milpitas ("Successor Agency") is inviting proposals from qualified Bidders to purchase property located in the City of Milpitas ("Site"). A Site view is attached at the end of this RFP as "Attachment A." The Assessor's Parcel Map is attached as "Attachment B."
The former Redevelopment Agency of the City of Milpitas owned the property until the Redevelopment Agency was dissolved pursuant to Assembly Billx1 26 ("ABx1 26"). The Successor Agency is now responsible for disposing of the property, which was included in the Successor Agency's Long Range Property Management Plan ("LRPMP").

DUE DATE

PROPOSALS (1 COPY – MAILED OR DELIVERED AND 1 COPY EMAILED) ARE DUE BY **MONDAY, JUNE 22, 2015 AT 5 P.M.**

BACKGROUND

Milpitas is a general law city incorporated in 1954 and has grown from the "Little Cornfields" then to a major city with over 70,000 people now. The City is conveniently located beside Silicon Valley's east foothills, where there are endless opportunities, civic pride and the ease of 'one-stop' living.

The Site is located within the former Milpitas Redevelopment Project Area and was owned by the former Redevelopment Agency, which purchased the property on December 20, 2004. ABX1 26 amended by AB 1484 (collectively the "Dissolution Law") and codified in the California Health & Safety Code ("H&SC") dissolved redevelopment agencies in California as of February 1, 2012. Pursuant to Dissolution Law, all non-housing properties owned by the Redevelopment Agency transferred to the Successor Agency. The Successor Agency addressed the disposition of the subject property in its LRPMP, which was approved by the California Department of Finance ("DOF") on March 9, 2015. The Successor Agency is now seeking a qualified Bidder to purchase the Site.

The Successor Agency will review the proposals and transmit its recommendations to the Oversight Board to the City of Milpitas Acting as the RDA Successor Agency ("Oversight Board"). An Ad Hoc Committee of the Oversight Board will also review the proposals and make recommendations to the Oversight Board. The Oversight Board's approval of a proposal will be submitted to DOF for final approval.

PROJECT REQUIREMENTS

The Successor Agency is seeking proposals from qualified Bidders to purchase the Site at not less than fair market value. Completing the property sale in a timely manner is especially important to the Successor Agency and the Oversight Board, which oversees the wind down of the Successor Agency. Closing shall be on an all-cash basis, not later than sixty (60) days following approval of the Bidder's offer by the State of California Department of Finance. Sale of the property is to be done expeditiously and in a manner aimed at maximizing the value to the taxing entities.

PROPERTY DATA

1. The Site is located at 86 N. Main Street, Milpitas, California, 95035.
2. The Site consists of Assessor Parcel Number 028-24-025. The Site is vacant and there is no current or planned use for the property.
3. The Site is zoned "Mixed Use" by the City of Milpitas. Bidders shall familiarize themselves with all City of Milpitas' zoning and entitlement issues relating to the site, and to make an independent determination of whether the site can be developed for the purpose intended by the Bidder.
4. The Site is approximately 60.44' x 104.98' in size.
5. No warranty, express or implied, other than clean title, will be provided by the Seller.

MATERIALS TO SUBMIT

The prospective Bidder shall submit one original (1) mailed or delivered with the Cashier's Check DEPOSIT attached, **and** one (1) emailed copy of its proposal with a scanned copy of the Cashier's Check DEPOSIT as follows:

Hilda Cantú Montoy
Oversight Board Special Counsel
2125 Kern Street, Suite 308
Fresno, CA 93721
Email: hildac@montoylaw.com

In order to be considered responsive, the mailed and/or delivered copy and check and the e-mailed copy must both be **received** not later than 5:00 PM on July 22, 2015. Bidders are encouraged to submit their bids early so as to not risk unanticipated delays that could invalidate their offer, and to utilize delivery confirmation services.

All submittals must include the following sections in the order enumerated below:

1. PURCHASE PRICE AND FINANCIAL CAPACITY

The Bidder shall provide the following information:

- An all-cash purchase price offer and information supporting the offer.
  Note: Per Dissolution Law, the property must be sold at fair market value.
- Proof of the Bidder's financial capacity to purchase the property and readiness to proceed.
- Bidder Information
  - Name, address, phone and fax numbers for the lead Purchasing Entity (e.g., corporation, joint venture, limited partnership, etc.) and date of legal establishment.
  - Name, title, address, phone and fax numbers, and email address of the person designated as the Primary Contact for the Purchasing Entity.

2. PROPOSED TERMS AND CONDITIONS

- Acceptance of the terms and conditions of sale, including the timeframe for closing.
- DEPOSIT: A deposit of $25,000 in the form of a Cashiers' Check shall be attached to the written offer, made out to the Successor Agency to the Milpitas Redevelopment Agency. Only the Successful Bidder's check will be deposited. All others will be returned to the respective Bidder.

SELECTION PROCESS

All statements submitted in response to this RFP will be reviewed and evaluated by the Successor Agency and the Oversight Board. The total approval process is expected to take approximately three to four months. After Oversight Board approval, the California Department of Finance ("DOF") must also approve the sale of the subject property prior to property disposition, the timing of which is not under the control of the Successor Agency.

SELECTION CRITERIA

Proposals for this Site will be evaluated on completeness, the purchase price, any value identified by the proposal, and the ability to meet the Project Requirements set forth in this RFP.

BIDDER RESPONSIBILITIES

Once approved by the Oversight Board, the Successful Bidder shall immediately execute a Purchase and Sale Agreement for the Property reflecting the terms approved by the Oversight Board. The Purchase and Sale Agreement shall provide for thirty days during which the Bidder may conduct any additional due diligence necessary on the

Property, while the DOF reviews the Oversight Board's recommendation to approve the Purchase and Sale contract. During that thirty day period, the DEPOSIT shall be refunded upon notification by the Successful Bidder that it is cancelling the contract. Upon release of the Due Diligence Contingency, or, at the end of the thirty day period if the Successful Bidder has not cancelled the contract by that date, the DEPOSIT shall be non-refundable except in the event of disapproval of the contract by DOF, and the Due Diligence Contingency shall be presumed to have been satisfied. If the contract is not cancelled by the Successful Bidder, it will be responsible for purchasing the Site on an all cash basis with closing to occur not later than sixty (60) days following approval of the Bidder's offer by DOF.

RIGHTS RESERVED

Until the Purchase and Sales Agreement is fully executed by all the parties, the Successor Agency and Oversight Board retain the right to:

- Reject any and all proposals;
- Reject conditional or incomplete proposals or any proposal containing alterations of form or additions not called for, or irregularities of any kind;
- Determine which proposal, if any, is the best;
- Waive any irregularity in any proposal;
- Withdraw any and all of the described real property from the market.

The Successor Agency and Oversight Board retain the authority to approve the final purchase and sales agreement. The issuance of this RFP does not commit the Successor Agency or Oversight Board to select any proposer, to pay any costs incurred in the preparation of a response to the RFP, to award any contract or rights, or take any further actions with regard to the sale of the Property.

QUESTIONS; CORRESPONDENCE

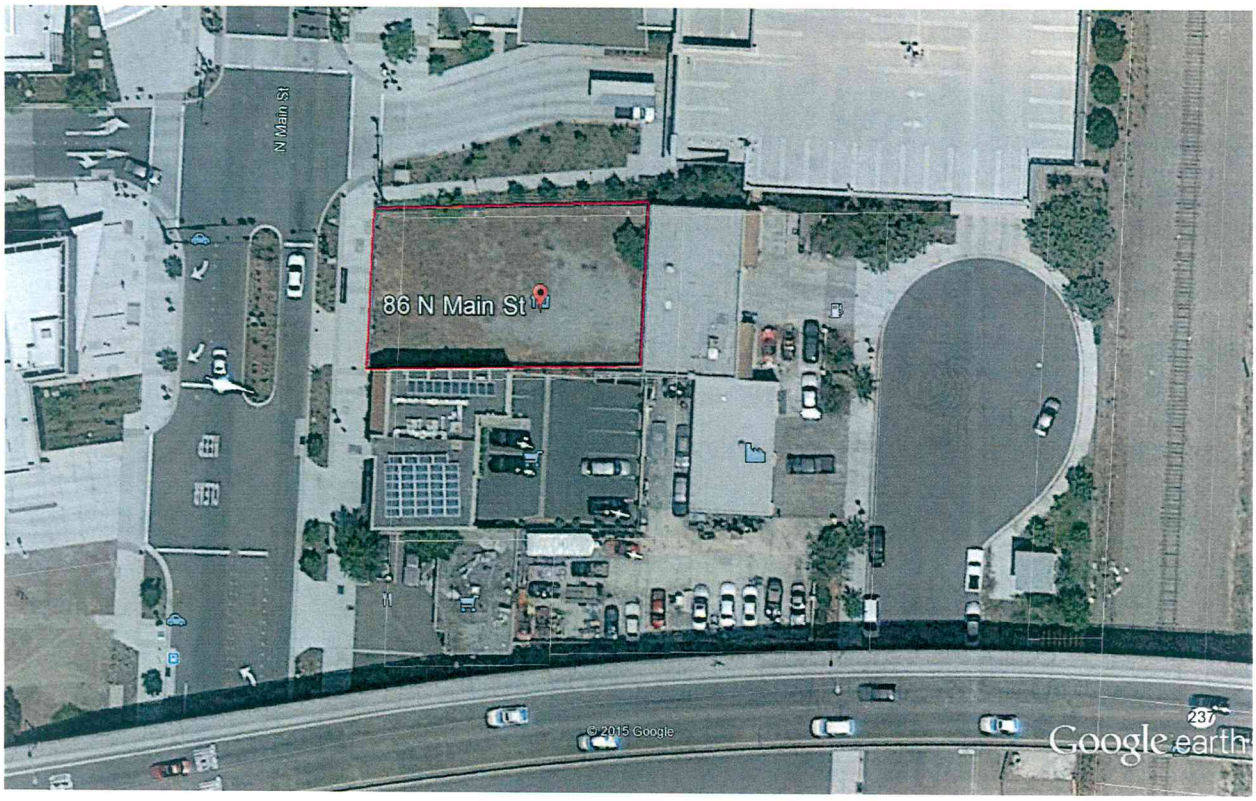
Questions regarding this RFP shall be submitted in writing by **June 12, 2015**, to:

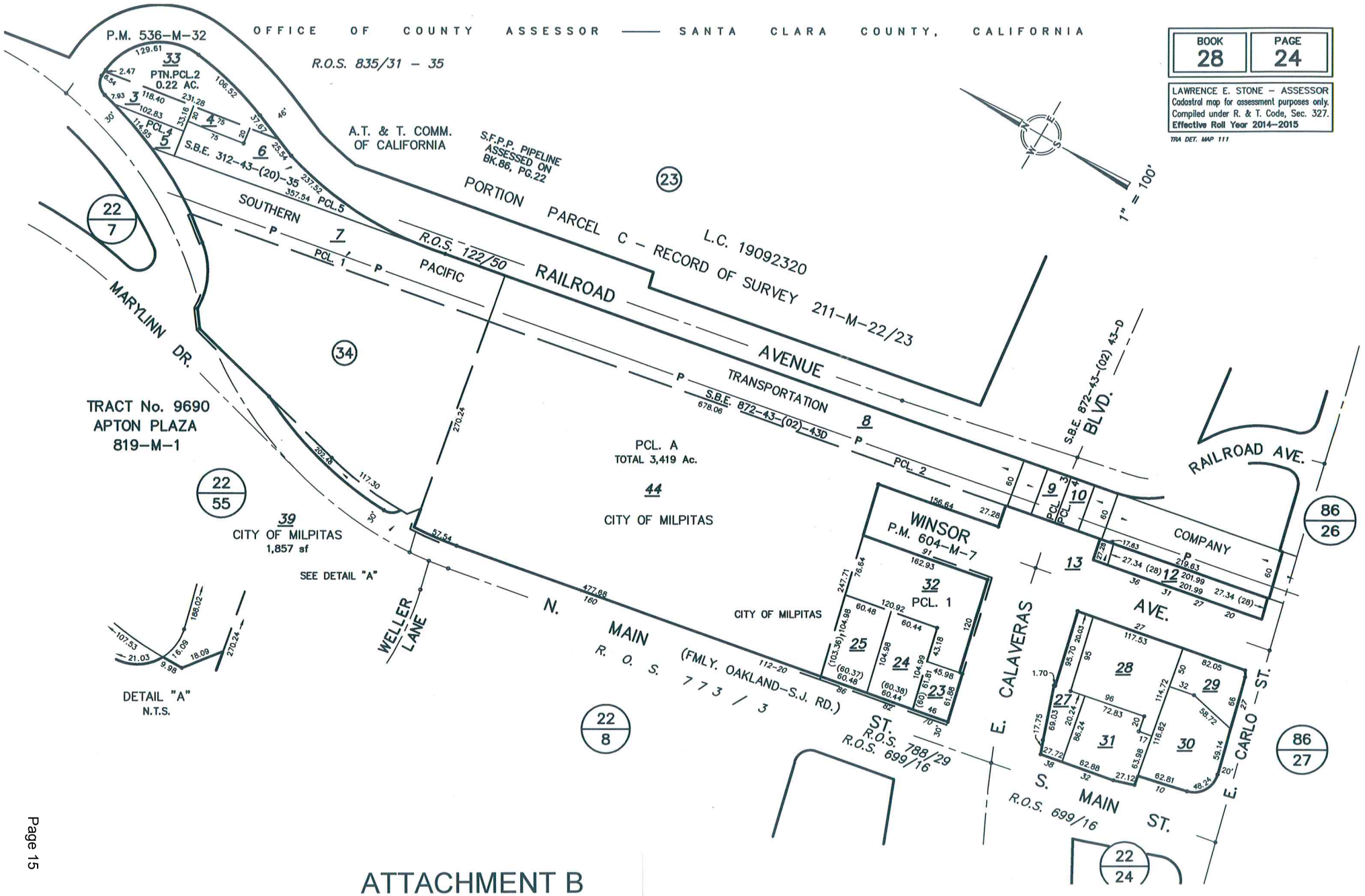
Hilda Cantú Montoy
Oversight Board Special Counsel
2125 Kern Street, Suite 308
Fresno, CA 93721
Email: hildac@montoylaw.com

Bidders wishing to receive a copy of responses to questions shall submit a request in writing at the addresses set forth above. Responses will be transmitted in writing by June 16, 2015.

ATTACHMENT A

SITE VIEW





ATTACHMENT B
ASSESSOR'S PARCEL MAP