

RESOLUTION NO. SA 25-02

A RESOLUTION OF THE BOARD OF THE SUCCESSOR AGENCY TO THE REDWOOD CITY REDEVELOPMENT AGENCY APPROVING A PURCHASE AND SALE AGREEMENT BETWEEN THE CITY OF REDWOOD CITY, AS BUYER, AND THE SUCCESSOR AGENCY TO THE REDWOOD CITY REDEVELOPMENT AGENCY, AS SELLER, FOR THE SALE OF REAL PROPERTY IDENTIFIED AS ASSESSOR'S PARCEL NUMBER 053-182-030

WHEREAS, Assembly Bill x1 26 added Parts 1.8 and 1.85 to Division 24 of the California Health and Safety Code ("HSC"), as such laws were amended by Assembly Bill 1484 and by other subsequent legislation (together, as amended, the "Dissolution Law"), which caused the dissolution of all redevelopment agencies and wind down of the affairs of former agencies; and

WHEREAS, as of February 1, 2012, the former Redwood City Redevelopment Agency ("Redevelopment Agency") was dissolved under the Dissolution Law and the City of Redwood City ("City") determined it would serve as the Successor Agency to the Redwood City Redevelopment Agency ("Successor Agency"); and

WHEREAS, HSC Section 34179 provides that the oversight board has fiduciary responsibilities to holders of enforceable obligations and the taxing entities that benefit from distributions of property tax and other revenues pursuant to HSC Section 34188 of Part 1.85 of the Dissolution Law; and

WHEREAS, the oversight board overseeing the Successor Agency is the San Mateo County Oversight Board ("Oversight Board"); and

WHEREAS, the California Department of Finance ("DOF") issued a decision letter dated as of December 31, 2015, requiring the Successor Agency's assets be disposed pursuant to HSC Sections 34177(e) and 34181(a), including certain real property identified as Assessor's Parcel Number 053-182-030 (the "Property"), and requiring a separate Oversight Board action to be submitted to DOF for each property; and

WHEREAS, the Successor Agency desires to sell the Property to the City for \$900,000, which is the fair market value as established pursuant to the appraisal for the property dated May 6, 2025, with the proceeds of sale to be remitted to the county-auditor controller for distribution to the taxing entities; and

WHEREAS, the Successor Agency considered and by this resolution desires to approve the Purchase and Sale Agreement ("Agreement") and direct staff to submit the Agreement to the Oversight Board for review and approval; and

WHEREAS, the sale of the Property to the City under the terms of the Agreement complies with Dissolution Law and is in the best interests of the taxing entities.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE SUCCESSOR AGENCY TO THE REDWOOD CITY REDEVELOPMENT AGENCY AS FOLLOWS:

1. The Successor Agency approves the Agreement between the City of Redwood City and Successor Agency to the Redwood City Redevelopment Agency for the sale of property identified as Assessor's Parcel Number 053-182-030 in the amount of \$900,000, substantially in the form attached as Exhibit A to this Resolution.

2. The Successor Agency Executive Director, or their designee, is hereby directed to submit the Agreement to the Oversight Board for review and approval and then submit the Oversight Board action to the DOF as required by the Dissolution Law.

3. The Successor Agency Executive Director, or their designee, is hereby authorized to do all things that they may deem necessary or proper to effectuate the purposes of this resolution and implement the Agreement after obtaining Oversight Board and DOF approval, including the execution and recordation of deeds and documents contemplated by the Agreement, and taking other appropriate actions to perform the obligations and exercise the rights of the Successor Agency under the terms detailed in the Agreement.

4. This Resolution shall become effective immediately upon adoption.

* * *

EXHIBIT A

PURCHASE AND SALE AGREEMENT APN 053-182-030

This PURCHASE AND SALE AGREEMENT (“**Agreement**”) is dated as of _____, 2026, by and between the Successor Agency to the Redwood City Redevelopment Agency, a public body, corporate and politic (“**Successor Agency**” or “**Seller**”), and City of Redwood City, a charter city and municipal corporation of the State of California (“**City**” or “**Purchaser**”). Seller and Purchaser are referred to herein individually as a “**Party**” and collectively as the “**Parties**”.

RECITALS

A. Seller is the fee owner of certain real property located in the City of Redwood City, County of San Mateo, State of California described as Assessor’s Parcel Number 053-182-030 (the “**Property**”). The Property is located at the corner of Maple and Lathrop and approximately 10,973 sq. ft. in size, which is more particularly described in Exhibit “A” attached hereto.

B. The Successor Agency published a notice for a 30-day comment period on June 13, 2024, designating the Property as exempt surplus land as it is less than one-half acre in area and not contiguous to land owned by a state or local agency that is used for open-space or low-and moderate-income housing purposes, pursuant to Government Code Section 54221(f)(1)(B). On August 13, 2024, the California Housing and Community Development Department issued a determination letter finding that the Property qualifies as exempt surplus land under that provision of law.

C. Purchaser desires to acquire the Property from Seller, and Seller agrees to convey the Property to Purchaser as specifically described below.

TERMS & CONDITIONS

1. Purchase and Sale. For good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Seller agrees to sell, and Purchaser agrees to buy the Property under the terms and conditions of this Agreement.

2. Effective Date. This Agreement shall take effect when it has been approved by the Successor Agency, approved by the San Mateo County Oversight Board (“**Oversight Board**”) pursuant to Section 2.1, the Seller has received a determination letter from the California Department of Finance (“**DOF**”) approving of the sale pursuant to Section 2.2, and the Agreement has been fully executed by the Parties (the “**Effective Date**”).

2.1 Disposition of the Property is subject to the approval by the Oversight Board pursuant to Health and Safety Code Section 34181. Accordingly, promptly following the approval of the Agreement by the Successor Agency, Seller shall request the Oversight Board to consider and approve the Agreement. The Oversight Board is not a Party to this Agreement.

2.2 Disposition of the Property is subject to DOF's review and approval of the Oversight Board's action pursuant to Health and Safety Code Section 34179. DOF is not a Party to this Agreement.

3. Purchase Price. The purchase price for the Property to be paid by Purchaser to Seller is Nine Hundred Thousand Dollars (\$900,000) (the "**Purchase Price**"), which the Seller and Purchaser agree to be the fair market value of the Property based on an independent appraisal report prepared on May 6, 2025, by Carneghi-Nakasako & Associates. Purchaser shall deliver payment directly to Seller without escrow. Purchaser shall transfer the full Purchase Price amount to the Successor Agency Fund at least one (1) business day before the Conveyance Date (defined in Section 5).

4. Conveyance. Conveyance of the Property (the "**Conveyance**") will occur by a date not later than thirty (30) days after the Effective Date (the "**Conveyance Date**"). The recordation of the grant deed in the form attached to this Agreement as Exhibit B ("**Deed**") shall be a determinative indication that the Conveyance has occurred. Actions required to record the Deed shall be completed by City staff.

5. Preliminary Title Report. Seller shall deliver to Purchaser a preliminary title report ("**Preliminary Report**") not later than ten (10) days after the Effective Date. The Preliminary Report shall be issued by Old Republic Title Company; 524 Gibson Drive, Roseville, CA 95678; Attn: Tracey Gant, Senior Vice President, Traceyg@ortc.com ("**Title Company**"). Purchaser shall have five (5) days after receipt of the Preliminary Report to approve the Preliminary Report. If there are any changes to the Preliminary Report between the time of Purchaser's approval of the Preliminary Report and Conveyance, Purchaser shall have five (5) days after receipt of the revised Preliminary Report to approve such changes. Purchaser agrees to take title to the Property subject to the following "**Permitted Exceptions**": (a) standard printed exceptions in the Preliminary Report and (b) any other title exceptions expressly approved by Purchaser.

6. Purchaser's Conditions. Purchaser's obligation to purchase the Property is subject to the satisfaction of all of the following conditions or Purchaser's written waiver (in Purchaser's sole discretion) of such conditions on or before the Conveyance Date:

6.1 It is a Purchaser's Condition that, on the Conveyance Date, Seller convey to Purchaser marketable and insurable title to the Property and cause to be delivered to Purchaser from the Title Company an ALTA Owner's Extended Coverage Policy of Title Insurance with liability in the full amount of the Purchase Price, insuring title to the Property to be vested in Purchaser, subject only to the Permitted Exceptions ("**Title Policy**"). The Title Policy must also include such special endorsements or guaranties as Purchaser may request and the Title Company agrees to provide, which special endorsements or guaranties shall be at Purchaser's sole cost and expense. Seller must deliver to the Title Company such instruments, documents, releases, and agreements and must perform such other acts as Title Company may reasonably require in order to issue the Title Policy.

6.2 Seller has performed all obligations to be performed by Seller pursuant to this Agreement.

6.3 The Oversight Board has approved this Agreement and DOF has reviewed and approved the Oversight Board's action.

7. Seller's Conditions. Seller's obligation to sell and convey the Property to Purchaser are subject to the satisfaction of the following conditions or Seller's written waiver (in Seller's sole discretion) of such conditions on or before the Conveyance Date:

7.1 Purchaser has transferred the Purchase Price and Purchaser's share of conveyance costs (as detailed in Section 8) to the Successor Agency.

7.2 Purchaser has performed all obligations to be performed by Purchaser pursuant to this Agreement.

7.3 The Oversight Board shall have approved this Agreement as evidenced by the Oversight Board resolution referenced in Section 2.1 and DOF has reviewed and approved the Oversight Board's action.

8. Conveyance Costs. Conveyance costs will be allocated as follows:

8.1 Seller will pay all costs associated with removing any debt encumbering the Property.

8.2 The cost of the Title Policy shall be paid in accordance with the custom and practice in San Mateo County.

8.3 Seller and Purchaser are a public agency and therefore exempt from the payment of property taxes, documentary transfer taxes pursuant to Revenue and Taxation Code Section 11922, and cost of recording the Deed pursuant to Government Code Section 27383.

8.4 Any other applicable tax will be paid in accordance with the custom and practice in San Mateo County.

9. Representations. Purchaser represents to Seller that it has made all investigations deemed necessary by it with respect to the Property and that upon Conveyance, Purchaser shall accept transfer of the Property in "as-is," "where-is," "with-all-faults" condition.

10. Survival. All indemnities, covenants, representations and warranties contained in this Agreement shall survive Conveyance.

11. Governing Law. This Agreement shall be construed and interpreted in accordance with the laws of the State of California.

12. Severability. If any term or provision of this Agreement is determined to be illegal, unenforceable, or invalid in whole or in part for any reason, such illegal, unenforceable, or invalid provisions or part thereof shall be stricken from this Agreement, any such provision shall not be affected by the legality, enforceability, or validity of the remainder of this Agreement. If any provision or part thereof of this Agreement is stricken in accordance with the provisions of this Section, then the stricken provision shall be replaced, to the extent possible, with a legal, enforceable and valid provision this is in keeping with the intent of the Parties as expressed herein.

13. Time. Time is of the essence to the performance of each and every obligation under this Agreement.

14. Reasonable Consent and Approval. Except as otherwise provided in this Agreement, whenever a Party is required or permitted to give its consent or approval under this Agreement, such consent or approval shall not be unreasonably withheld or delayed. If a Party is required or permitted to give its consent or approval in its sole and absolute discretion or if such consent or approval may be unreasonably withheld, such consent or approval may be unreasonably withheld but shall not be unreasonably delayed.

15. Further Assurances. The Parties shall at their own cost and expense execute and deliver such further documents and instruments and shall take such other actions as may be reasonably required or appropriate to carry out the intent and purposes of this Agreement.

16. Signatures/Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Any one of such completely executed counterparts shall be sufficient proof of this Agreement. If all Parties agree, electronic signatures may be used in place of original signatures on this Agreement. Each Party intends to be bound by the signatures on the electronic document, is aware that the other Parties will rely on the electronic signatures, and hereby waives any defenses to the enforcement of the terms of this Agreement based on the use of an electronic signature. After all Parties agree to the use of electronic signatures, all Parties must sign the document electronically.

17. Representation on Authority of Parties. Each person signing this Agreement represents and warrants that he or she is duly authorized and has legal capacity to execute and deliver this Agreement. Seller represents and warrants to Purchaser that the execution and delivery of the Agreement and the performance of Seller's obligations hereunder have been duly authorized and that subject to the approval of the Oversight Board, this Agreement is a valid and legal agreement binding on Seller and enforceable in accordance with its terms. Purchaser represents and warrants to Seller that the execution and delivery of this Agreement and the performance of Purchaser's obligations hereunder have been duly authorized and that this Agreement is a valid and legal agreement binding on Purchaser and enforceable in accordance with its terms.

18. Seller Approvals. Whenever this Agreement calls for Seller approval, consent, or waiver, the written approval, consent, or waiver of the Seller's Executive Director or their designee(s) shall constitute the approval, consent, or waiver of the Seller, without further authorization required from the governing board of the Successor Agency. The Seller hereby authorizes the Seller's

Executive Director and their designee(s) to deliver any such approvals, consents, or waivers as are required by this Agreement, or that do not otherwise reduce Seller's rights under this Agreement, and to waive requirements under this Agreement, on behalf of the Seller.

19. Purchaser Approvals. Whenever this Agreement calls for Purchaser approval, consent, or waiver, the written approval, consent, or waiver of the City's Mayor or their designee(s) shall constitute the approval, consent, or waiver of the Purchaser, without further authorization required from the City Council. The Purchaser hereby authorizes the City 's Mayor and their designee(s) to deliver any such approvals, consents, or waivers as are required by this Agreement, or that do not otherwise reduce Purchaser's rights under this Agreement, and to waive requirements under this Agreement, on behalf of the Purchaser.

20. References. Unless otherwise indicated, (a) all article and section references are to the articles and sections of this Agreement, and (b) except where otherwise stated, all references to days are to calendar days. Whenever under the terms of this Agreement the time for performance of a covenant or condition falls on a Saturday, Sunday, or California state holiday, such time for performance will be extended to the next business day. "**Business Day**" means a day other than Saturday, Sunday, and California state holidays. The headings used in this Agreement are provided for convenience only and this Agreement will be interpreted without reference to any headings. The date of this Agreement is for reference purposes only and is not necessarily the date on which it was entered into.

(Signature page follows)

IN WITNESS WHEREOF, this Agreement is executed by Purchaser and Seller as of the Effective Date of _____.

Purchaser:

City of Redwood City, a charter city and municipal corporation of the State of California

By: _____
Elmer Martinez-Saballos, Mayor

Seller:

Successor Agency to the Redwood City Redevelopment Agency, a public body, corporate and politic

By: _____
Patrick Heisinger, Executive Director

APPROVED AS TO FORM:

By: _____
Veronica Ramirez, City Attorney

EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

ALL THAT CERTAIN PROPERTY SITUATED IN THE CITY OF REDWOOD CITY, COUNTY OF SAN MATEO, STATE OF CALIFORNIA, BEING:

Vacant Lot at Corner of Lathrop and Maple legal description for APN 053-182-030

All that certain real property situate in the City of Redwood City, County of San Mateo, State of California, being a portion of that certain Grant Deed filed for record on March 24, 1993 as documents number 93046356 of Official records in the Office of the Recorder for the County of San Mateo and being a portion of Maple Street (60 feet wide) as shown on that certain final map entitled "ONE MAPLE STREET SUBDIVISION" filed for record on June 21, 2000 in Volume 130 of maps at pages 54 through 56, inclusive, in the Office of the Recorder for the County of San Mateo and being a portion of Lathrop Street as shown on that certain map entitled "HANCOCK'S ADDITION TO REDWOOD CITY", filed for record on February 21, 1862 in Book "E" of Maps at page 43, and copied into Book 1 of Maps at page 80 in the Office of the Recorder for the County of San Mateo, State of California being more particularly described as follows:

Beginning at the intersection of the centerline of Franklin Street as shown on said final map entitled "ONE MAPLE STREET SUBDIVISION" with centerline of said Maple Street; thence along said centerline of Maple Street, North 08° 46' 11" East, a distance of 57.60 feet to the intersection of the said centerline of Maple Street with the centerline of said Lathrop Street; thence along said centerline of Lathrop Street, South 26° 19' 10" East, a distance of 259.51 feet; thence leaving said centerline, South 63° 40' 50" West, a distance of 30.00 feet to a point on the Southwesterly right-of-way of said Lathrop Street; thence leaving said right-of-way of Lathrop street, South 51° 04' 23" West, a distance of 105.29 feet; thence North 49° 36' 46" West, a distance of 37.15 feet to a point on the Easterly right-of-way of said Maple Street; thence leaving said right-of-way, North 67° 32' 37" West, a distance of 30.00 feet to a point on said centerline of Maple Street; thence along said centerline of Maple Street, North 22° 27' 23" East, a distance of 29.62 feet; thence continuing along said centerline of Maple Street, North 08° 46' 11" East, a distance of 194.51 feet to the POINT OF BEGINNING.

A.P. No.: 053-182-030

RECORDING REQUESTED BY:

City of Redwood City,
A charter city and municipal corporation

AND WHEN RECORDED MAIL TO:

City of Redwood City
1017 Middlefield Road
Redwood City, CA 94063

No fee for recording pursuant to
Government Code Section 27383

APN 053-182-030

SPACE ABOVE FOR RECORDER'S USE ONLY

GRANT DEED

FOR VALUABLE CONSIDERATION, the receipt of which is hereby acknowledged, the SUCCESSOR AGENCY TO THE REDWOOD CITY REDEVELOPMENT AGENCY (“*Grantor*”) hereby grants to CITY OF REDWOOD CITY (“*Grantee*”), all of Grantor’s respective rights, title, and interest in the real property located in the City of Redwood City, County of San Mateo, State of California, as more particularly described in Exhibit A attached hereto and incorporated herein by this reference.

IN WITNESS WHEREOF, the Grantor has caused this Grant Deed to be executed by its authorized representative(s) on _____, _____.

GRANTOR:
SUCCESSOR AGENCY TO THE REDWOOD
CITY REDEVELOPMENT AGENCY

By: _____
_____, Executive Director

EXHIBIT A TO GRANT DEED

EXHIBIT A

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A.P. No.: 053-182-030

CERTIFICATE OF ACCEPTANCE OF GRANT DEED

This is to certify that the interest in real property conveyed by the grant deed dated _____, 2026 from Successor Agency to the Redwood City Redevelopment Agency, a public body, corporate and politic, as Grantor, to the City of Redwood City, a charter city and municipal corporation of the State of California, as Grantee, is hereby accepted by the undersigned officer on behalf of the City of Redwood City pursuant to authority conferred by Resolution _____ of the City of Redwood City adopted on _____, and the Grantee consents to recordation thereof by its duly authorized officer.

Dated: _____

_____, City Clerk

Passed and adopted by the Council of the City of Redwood City at a
Joint City Council/Successor Agency Board/Public Financing Authority Meeting
thereof held on the 22nd day of December 2025 by the following votes:

AYES: Chu, Gee, Howard, Padilla, Sturken, Vice Mayor Eakin,
and Mayor Martínez Saballos

NOES: None

ABSENT: None

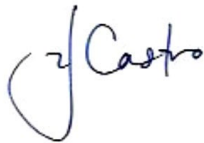
ABSTAINED: None

RECUSED: None



Elmer Martínez Saballos
Mayor of the City of Redwood City

Attest:



Yessika Castro, CMC, CPMC
City Clerk of Redwood City

I hereby approve the foregoing resolution this
22nd day of December 2025.



Elmer Martínez Saballos
Mayor of the City of Redwood City