

CITY OF YUBA CITY
STAFF REPORT

Date: February 18, 2020
To: Honorable Mayor & Members of the City Council
From: Public Works Department
Presentation by: Diana Langley, Public Works Director

Summary

Subject: Housing Successor Agency Sale of 925 Bridge Street to the City of Yuba City

Recommendation: A. Authorize the City Manager, on behalf of the Housing Successor Agency, to execute a Grant Deed and necessary documents to sell Real Property located at 925 Bridge Street (APN 52-077-015) in the amount of \$235,000 to the City of Yuba City.

B. Authorize the City Manager, on behalf of the City of Yuba City, to purchase the Real Property located at 925 Bridge Street (APN 52-077-015) in the amount of \$235,000.

C. Authorize the Finance Director to place sale proceeds in the Successor Agency Low and Moderate Income Housing Asset Fund.

Fiscal Impact: \$275,000 – Account No. 931187 (Bridge Street Widening)
\$235,000 – Property Acquisition
\$40,000 – Demolition

Purpose:

Acquire property that is in the future right-of-way for the widening of Bridge Street to four lanes between Highway 99 east to the 5th Street Bridge.

Background:

The Redevelopment Agency of the City of Yuba City purchased 925 Bridge Street in 2008 using Low and Moderate Income Housing Funds. The property has been managed by the Housing Authority as part of the Homes2Families program, which provides housing for low-to-moderate income families. The Redevelopment Agency was dissolved effective February 1, 2012, and the City elected to retain all the housing assets and functions previously performed by the Redevelopment Agency and act as the Housing Successor Agency to the Redevelopment Agency under the Dissolution Law.

Analysis:

The home has been vacated and the City is interested in purchasing the property from the Housing Successor Agency for the future widening of Bridge Street to four lanes. Since the property was originally purchased with Low and Moderate Income Housing Funds as part of the Homes2Families program and is a housing asset currently owned by the Housing Successor Agency, the City is

required to purchase the property as the proposed use is for roadway purposes and not low and moderate income housing. The property was recently appraised at a current market value of \$235,000. The property was originally purchased for \$170,000 and approximately \$9,450 was spent on repairs.

The Housing Successor Agency is required to place the sale proceeds in a separate Low and Moderate Income Housing Asset Fund, and use those funds for affordable housing purposes in accordance with the law. The Housing Successor Agency intends to continue to partner with the Housing Authority in the future to purchase blighted properties to be used for housing.

Once the title is transferred to the City, staff will coordinate to have the building demolished. In addition to the sale price of \$235,000, staff is estimating an additional \$40,000 will be required for any asbestos and lead remediation, final demolition and clean up, plus contingency for any unforeseen circumstances.

Fiscal Impact:

The estimated total price to purchase the property and demolish the existing home is \$275,000. Through the FY 2019/20 Capital Improvement Program, Road Developer Impact Fee funds have been budgeted in Account No. 931187 (Bridge Street Widening).

Alternatives:

Do not approve the purchase of 925 Bridge Street by the City. Acquisition of right-of-way is required for the Bridge Street Widening Project. Failure to acquire the right-of-way will require the redesign of the project to fit four travel lanes within the existing right-of-way.

Recommendation:

- A. Authorize the City Manager on behalf of the Housing Successor Agency to execute a Grant Deed and necessary documents to sell Real Property located at 925 Bridge Street (APN 52-077-015) in the amount of \$235,000 to the City of Yuba City.
- B. Authorize the City Manager on behalf of the City of Yuba City to purchase the Real Property located at 925 Bridge Street (APN 52-077-015) in the amount of \$235,000.
- C. Authorize the Finance Director to transfer sale proceeds to the Successor Agency Low and Moderate Income Housing Asset Fund.

Attachment:

- 1. Location Exhibit
- 2. Purchase and Sale Agreement

Prepared by:

/s/ Diana Langley

Diana Langley
Public Works Director

Reviewed by:

Finance

Submitted by:

/s/ Michael Rock

Michael Rock
City Manager

SM

ATTACHMENT 1

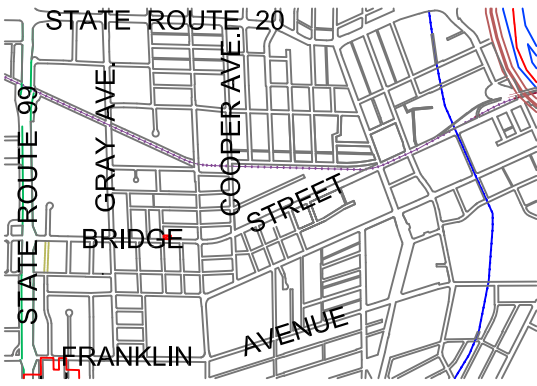


EXHIBIT
925 BRIDGE STREET



ATTACHMENT 2

PURCHASE AND SALE AGREEMENT
925 Bridge Street

This Purchase and Sale Agreement (“Agreement”), dated for reference purposes as of the 18th day of February, 2020, is entered into by and between the City of Yuba City (“City”), a Municipal Corporation, and the City of Yuba City, acting in its capacity as the Housing Successor to the former Redevelopment Agency of the City of Yuba City (“Seller”).

Recitals

A. In implementation of the Redevelopment Plan for the Yuba City Redevelopment Project, the Redevelopment Agency of the City of Yuba City (the “Redevelopment Agency”) acquired certain real property for the purpose of creating affordable housing opportunities for households of very-low and low income levels within the City. Pursuant to AB 1X 26, adopted in 2011, AB 1484, adopted in 2012, the decision of the California Supreme Court in *California Redevelopment Association et al., v. Ana Matosantos, et al.*, and other subsequently adopted legislation (all, collectively, the “Dissolution Act”), all redevelopment agencies throughout the State were deemed dissolved on February 1, 2012. Pursuant to the authority provided in Health and Safety Code Section 34176, the City Council of Yuba City adopted Resolution No. 12-005 on January 17, 2012, electing to retain all the housing assets and functions previously performed by the Redevelopment Agency and transferring all rights, powers, duties and obligations of the Redevelopment Agency with respect to affordable housing to the City, as the Housing Successor.

B. Seller, as the Housing Successor, owns that certain real property (the “Property”) located at 925 Bridge Street (APN 52-077-015), Yuba City, California, and described in the legal description attached hereto as Exhibit A and incorporated herein by reference. The Property was acquired by the Redevelopment Agency using funds from its Low and Moderate Income Housing Fund and is considered a housing asset under the Dissolution Act.

C. Pursuant to Health and Safety Code Section 34176(d), any funds transferred to the Housing Successor, together with any funds generated from housing assets, must be maintained in a separate Low and Moderate Income Housing Asset Fund (“LMIHAF”). Funds deposited in the LMIHAF are required to be used in accordance with the affordable housing provisions of the Community Redevelopment Law (Health and Safety Code Section 33000 et seq.).

D. The City desires to purchase the Property from Seller for the purpose of widening the existing Bridge Street right of way.

E. The parties understand and agree that the net proceeds from the sale of the Property to the City must be deposited in the LMIHAF and used in accordance with

the affordable housing provisions of the Community Redevelopment Law (Health and Safety Code Section 33000 et seq.).

Agreements

NOW, THEREFORE, THE CITY AND SELLER HEREBY AGREE AS FOLLOWS:

1. Agreement to Sell and Purchase. Seller agrees to sell to the City, and the City agrees to purchase from Seller, the Property, upon the terms and for the consideration set forth in this Agreement.

2. Purchase Price. The total purchase price for the Property (the "Purchase Price") is Two Hundred Thirty-Five Thousand Dollars (\$235,000). The Purchase Price shall be paid by cash or certified check upon the close of escrow.

3. Escrow.

3.01 General.

A. Opening. The purchase and sale of the Property shall be consummated by means of an escrow to be opened by Placer Title Company, Inc. (the "Escrow Holder"), 1110 Civic Center Boulevard, Suite 302, Yuba City, California 95993. The escrow shall be opened on the date of signature of the second party to sign this Agreement (the "Effective Date"). The Effective Date shall be immediately communicated and a fully executed copy of this Agreement shall be delivered to the other party.

B. Instructions. The escrow instructions given to Escrow Holder shall be consistent with the terms of this Agreement. As between the parties, the terms of this Agreement shall prevail if there is any inconsistency, unless any instruction specifically states that it is intended to supersede a provision of this Agreement.

C. Close of Escrow. "Close of escrow," "close," or "closing" shall mean the date when the deed conveying fee title to the Property to the City is recorded in the official records of Sutter County, California. The parties shall use best reasonable efforts to close escrow on or before the date 30 days after the Effective Date, or any extension of such date as may be mutually agreed to by the parties (the "Closing Date").

D. Costs and Expenses. Seller shall pay the premium for a CLTA standard form policy of title insurance. City shall pay the cost of any additional cost attributable to the title policy being an ALTA policy and any special endorsements to the title policy requested by City. Seller and City shall each pay one-half of all other costs associated with the escrow including, but not limited to, the cost and expense of preparing, executing, acknowledging and delivering the grant deed, transfer taxes, recording fees and document preparation costs of the Escrow Holder.

E. Prorations. Real property taxes imposed upon the Property by Sutter County or any governmental agency or special district, organization or body shall be prorated as of the Close of Escrow, on the basis of 30-day months.

3.02 Delivery of Documents and Funds.

A. By the Seller. Prior to and as a condition to Close of Escrow, Seller shall:

(1) Deposit with Escrow Holder the grant deed for the Property, fully executed and notarized;

(2) Deposit with Escrow Holder a Transferor's Certificate of Nonforeign Status pursuant to Section 1445 of the Internal Revenue Code of 1986, as amended, certifying that Seller is not a foreign person;

(3) Deposit with Escrow Holder California Form 590-RE, Withholding Exemption Certificate for Real Estate Sales; and

(4) Execute and deliver to Escrow Holder such other instructions and documents as may be required by Escrow Holder to close escrow in accordance with this Agreement.

B. By the City. Prior to and as a condition to Close of Escrow, the City shall:

(1) Deposit with Escrow Holder the Purchase Price and any other funds required from the City for prorations and closing costs; and

(2) Execute and deliver to Escrow Holder such other instructions, documents and funds as may be required by Escrow Holder to close escrow in accordance with this Agreement.

C. By Escrow Holder. When all other conditions for the Close of Escrow have been met, Escrow Holder shall promptly:

(1) Disburse to Seller the Purchase Price, after deducting therefrom all items chargeable to the account of Seller pursuant to this Agreement;

(2) Cause the grant deed to the City to be recorded in the official records of Sutter County; and

(3) Deliver to the City a CLTA owner's policy of title insurance (or ALTA policy if the City so requests), insuring title in the City subject only to exceptions consistent with the terms of this Agreement, or otherwise approved by the City.

D. Deposit of Funds into LMIHAF. Seller agrees that, upon receipt of the

proceeds from the sale of the Property to the City, and after deduction of all amounts payable by Seller relating to such transaction, any remaining funds received by Seller shall be deposited into the LMIHAF, and shall be used for affordable housing purposes as required by law.

3.03 Additional Conditions to Close of Escrow.

A. General. The provisions of this Section 3.03 are conditions to the Close of Escrow and, unless otherwise provided expressly or by context, are covenants of the party responsible for causing the condition to be satisfied. If any of such conditions is not fulfilled by either the date stated, or, where no specific date is stated, five days before the Closing Date, then, except as otherwise provided in this Agreement, the party benefited by the condition shall have the right to cancel and terminate this Agreement and the escrow, in which event all rights and obligations of the City and Seller hereunder shall be terminated and be of no further force and effect and all funds and instruments deposited into escrow shall be returned to the party who deposited the same.

B. Title. Taxes shall be apportioned and cleared in the manner required by Sections 5081, et seq. of the California Revenue and Taxation Code; the date of apportionment shall be the same as the time of Close of Escrow. Seller shall cause the Property to be conveyed to the City by grant deed in substantially the form attached hereto as Exhibit B and incorporated herein by reference, subject only to current taxes and other exceptions and all other matters disclosed by the Preliminary Report, as defined below, other than monetary liens. Escrow Holder must be ready and able to issue its CLTA policy of title insurance, or ALTA policy if the City so requests, insuring title in the City with liability in the amount of the Purchase Price. The policy shall list only the foregoing taxes and exceptions in addition to the printed exceptions common to the form of policy required by the City, or as otherwise agreed to by the City.

C. Approval of Exceptions to Title. Seller shall order from Escrow Holder and cause to be delivered to the City within five days after the Effective Date a copy of a Preliminary Report covering the Property (the "Preliminary Report") and legible copies of all documents referred to in the Preliminary Report. The City shall have fifteen (15) days within which to approve or disapprove the exceptions listed in the Preliminary Report. Notice shall be given as provided in Section 5.01. Failure to give written notice of approval or disapproval to Seller of some or all of the exceptions shall be deemed to be approval of all exceptions, except for monetary liens other than current taxes, bonds and assessments. If the City disapproves any exceptions, Seller shall have five days within which to agree to attempt to remove the exception. Notice shall be given as provided in Section 5.01. Failure to give written notice of such agreement to the City shall be deemed to be refusal, except that Seller shall automatically be deemed to agree to remove monetary liens other than current taxes, bonds and assessments. If Seller does not agree to attempt to remove any exceptions properly and timely disapproved by the City, this Agreement shall terminate without further liability to either party unless the City waives its objection within a second five-day period. If Seller shall

agree to remove any exception objected to by the City, Seller shall then have until the Closing Date within which to attempt to remove such exception. If Seller is unable to remove any exception objected to by the City by the Closing Date, the City may elect to: (a) terminate this Agreement; or (b) waive the City's objection and close escrow.

D. The City's Due Diligence Conditions.

(1) The City's obligation to purchase is subject to the satisfaction on or before the date 30 calendar days after the Effective Date (the "Approval Date") of the following conditions which are for the City's benefit only:

(a) The City's approval of inspections, tests, surveys and other studies as the City may deem necessary. The City and the City's contractors and agents shall have reasonable access to the Property in order to conduct inspections, tests, surveys and other studies, including soils testing, to be conducted by or on behalf of the City, provided that the City shall repair any damage caused by such activities and shall indemnify and hold Seller harmless from and against any loss, damage or liability (including attorneys' fees) resulting from the activities of the City on the Property.

(b) The City's approval of Seller's Documents, as defined in Section 3.03(E).

(2) The City shall give notice to Seller and Escrow Holder of the City's approval or disapproval of the conditions set forth above (the "City's Notice") on or before the Approval Date. A failure to deliver the City's Notice shall be deemed disapproval. On disapproval by the City or failure of any of the conditions set forth above, on or before the Approval Date, the City's obligations under this Agreement shall terminate with no further liability to Seller.

E. Seller's Documents. Within five days after the Effective Date, Seller shall deliver copies of the following documents ("Seller's Documents") to the City:

(1) Documents evidencing any easements or other similar rights affecting the Property not disclosed by the Preliminary Report;

(2) Copies of any leases or licenses affecting the Property;

(3) All existing soil and substrata studies, engineering plans and studies, environmental assessments and other similar plans, diagrams or studies with respect to the Property that are in the possession of Seller or Seller's contractors or consultants; and

(4) All contracts, warranties and other agreements affecting the ownership, development or use of the Property that are in Seller's possession.

4. Representations and Warranties by Seller.

4.01 Representations and Warranties in General. Seller acknowledges that the execution of this Agreement by the City is made in material reliance by the City on the following representations and warranties:

A. Execution and Delivery. The execution and delivery by Seller of, and Seller's performance under this Agreement, are within Seller's powers and have been duly authorized by all requisite actions. This Agreement constitutes the legal, valid, binding and enforceable obligation of Seller.

B. Breach of Other Agreements. Neither the execution of this Agreement nor the consummation of the transaction contemplated herein will constitute a breach under any contract or agreement to which Seller is a party or by which Seller is bound or affected which affects the Property or any part thereof.

C. No Other Parties. There are no parties other than Seller with any interest in the Property (marital, homestead or otherwise), and no other signatures are required to make this Agreement fully enforceable by the City.

D. Rights of Others. Seller represents and warrants that to the best of Seller's knowledge, but without independent investigation, the Property was previously occupied by a tenant who has since vacated the Property, but there are no parties currently in possession of any portion of the Property as tenants, tenants at sufferance, or trespassers, and no party has been granted any license, lease or other right relating to the current or future use or possession of the Property.

E. No Grant of Other Rights. Seller has not granted to any party, other than the City, any option, contract or other agreement with respect to a purchase or sale of the Property or any portion thereof or any interest therein.

F. No Bankruptcy or Litigation. Seller represents and warrants that to the best of Seller's knowledge, but without independent investigation, there are no attachments, executions, assignments for the benefit of creditors or voluntary or involuntary proceedings in bankruptcy, or under any applicable debtor relief laws, or any other litigation contemplated by, pending or threatened against Seller or the Property.

G. Seller Not Foreign Person. Seller is not a "foreign person" as such term is defined in Section 1445(1)(3) of the Internal Revenue Code of 1986, as amended.

H. Compliance with Laws. To the best of Seller's knowledge, but without independent investigation, the Property is in compliance in all material respects (both as to condition and use) with all applicable federal, state and local statutes, ordinances and

codes, including, but not limited to, pollution, environmental protection and the rules and regulations of any governmental authority having jurisdiction over the Property. Seller is not aware of any outstanding violations of any of the foregoing.

I. Environmental Compliance. Seller represents and warrants that to the best of Seller's knowledge, but without independent investigation, there has been no disposal, discharge or release of Hazardous Materials on the Property. Except as disclosed in this Agreement, neither Seller nor, to the best of Seller's knowledge, any third party has used or installed any underground tank or used, generated, manufactured, produced, stored or disposed of on, under or about the Property or transported to or from the Property any flammable explosives, asbestos, radioactive materials, hazardous wastes, toxic substances or related injurious materials, whether injurious by themselves or in combination with other materials (collectively, "Hazardous Materials"). To the best of Seller's knowledge and except as disclosed in this Agreement, there are no storage or treatment tanks, gas or oil wells, and there has been no disposal, discharge or release of any polychlorinated biphenyls, asbestos or other Hazardous Materials into or upon the Property, including, but not limited to, soils and ground or surface water in and around the Property. Seller is not aware of any present proceeding or inquiry by any governmental authority (including, without limitation, the California State Department of Toxic Substance Control) with respect to the presence of such Hazardous Materials on the Property or the migration thereof from or to other property.

4.02 Survival of Warranties. Seller agrees that each representation and warranty in Section 4.01 shall survive the Closing Date and shall not merge with the delivery to the City of the grant deed.

4.03 Notice of Changed Circumstances. If Seller becomes aware of any fact or circumstance which would render false or misleading a representation or warranty made by Seller, then Seller shall immediately give written notice of such fact or circumstance to the City, but such notice shall not relieve Seller of any liabilities or obligations with respect to any representation or warranty.

5. Miscellaneous.

5.01 Notices. Any notices or elections shall be made in writing and shall be deemed sufficiently given and served for all purposes: (a) upon delivery if given in person; (b) upon receipt if given by facsimile; (c) upon receipt if given by generally recognized overnight courier service; or (d) 72 hours after deposit with the United States Postal Service, certified mail or registered mail, return receipt requested, postage prepaid. Notices shall be given to the respective addresses/fax number set forth below, or to such other addresses/fax numbers as the parties may designate from time to time.

If to Seller: City of Yuba City, as Housing Successor to the
 Redevelopment Agency of the City of Yuba City
 1201 Civic Center Boulevard
 Yuba City, CA 95993

If to City: City of Yuba City
Diana Langley, Public Works Director
1201 Civic Center Boulevard
Yuba City, CA 95993
530.822.4792

5.02 Broker's Commission. Neither the Seller nor the City shall be liable for any real estate commissions or brokerage fees which may arise from this Agreement. The Seller and City each represent that it has engaged no broker, agent or finder in connection with this transaction.

5.03 Interpretation. This Agreement has been executed in Yuba City, California. The captions of paragraphs used in this Agreement are for convenience only. The provisions hereof shall be binding upon and inure to the benefit of the successors and assigns of Seller and the City.

5.04 Time of Essence. Time is of the essence of this Agreement and of the escrow provided for herein.

5.05 Right to Terminate Upon Default. If the Seller or City defaults under any of the provisions of this Agreement, the nondefaulting party shall have the right, but not the obligation, to terminate this Agreement by serving written notice of such termination upon the defaulting party. Upon any such termination, neither the City nor the Seller shall have any further rights against or liability to the other under this Agreement.

5.06 Attorneys' Fees. If either Seller or the City shall commence legal proceedings for the purpose of enforcing any provision or condition hereof, or by reason of any breach arising under the provisions hereof, then the prevailing party shall be entitled to reasonable attorneys' fees which shall consist of the fees for services rendered by counsel, the fees for services of experts, and all other expenses incurred in connection with the action, including those expenses recoverable as allowable costs of suit under the applicable state or federal statute, and those attorneys' fees and costs incurred executing upon or appealing any judgment, as well as all other expenses incurred during the course of the action.

5.07 Integration. This Agreement contains the entire agreement of the parties hereto, and supersedes any prior written or oral agreements between them concerning the subject matter contained herein. There are no representations, agreements, arrangements or understandings, oral or written, relating to the subject matter which are not fully expressed herein.

5.08 Additional Documents. From time to time prior to and after the Close of Escrow, each party shall execute and deliver such instruments of transfer and other documents as may be reasonably requested by the other party to carry out the purpose and intent of this Agreement.

5.09 Dependency and Survival of Provisions. The respective warranties, representations, covenants, agreements, obligations and undertakings of each party hereunder shall be construed as dependent upon and given in consideration of those of the other party, and shall survive the Close of Escrow and delivery of the deed.

5.10 California Law. This Agreement shall be governed by the laws of the State of California.

5.11 Entry. During the term of this Agreement, the City and its designated agents and independent contractors shall have the right to enter onto the Property to conduct reasonable tests, studies, inquiries and appraisals with respect thereto. The City agrees to repair all damages it or its agents or independent contractors shall cause to the Property and further agrees to indemnify and hold Seller harmless of all costs, expenses, losses, attorneys' fees and liabilities (including, but not limited to, claims of mechanics' liens) incurred or sustained by Seller as a result of any acts of the City, its agents or independent contractors, pursuant to the rights granted by this section.

5.12 Possession. Seller shall deliver exclusive possession of the Property to the City at Close of Escrow.

5.13 Reporting to Internal Revenue Service. The escrow instructions for this transaction shall obligate Escrow Holder to report this transaction to the Internal Revenue Service pursuant to Section 6045 of the Internal Revenue Code of 1986, as amended.

5.14 Calculation of Time Periods. If any date for performance under this Agreement falls on a Saturday, Sunday or bank holiday, then the date for performance shall be the next day which is not a Saturday, Sunday or bank holiday, and the next time period shall be calculated from and after the date of such actual performance.

5.15 Exhibits. All exhibits to which reference is made in this Agreement are incorporated in this Agreement by the respective references to them, whether or not they are actually attached, provided they have been signed or initialed by the parties. Reference to "this Agreement" includes matters incorporated by reference.

5.16 Nonliability of Officials and Employees. No member, official or employee of the City shall be personally liable to the Seller in the event of any default or breach by the City or for any amount that may become due to the Seller or on any obligations under the terms of this Agreement.

No member, official or employee of the Seller shall be personally liable to the City in the event of any default or breach by the Seller or for any amount that may become due to the City or on any obligations under the terms of this Agreement.

Seller:

City of Yuba City, in its capacity as the
Housing Successor to the Redevelopment Agency of
the City of Yuba City

Dated:

By: _____
Michael Rock
City Manager

City:

City of Yuba City

Dated:

By: _____
Michael Rock
City Manager

EXHIBIT A

LEGAL DESCRIPTION

The land described herein is situated in the State of California, County of Sutter, City of Yuba City, described as follows:

Lot 11 of Block 3, as shown on that certain map entitled, "Plat of Fippins Tract", filed in the office of the County Recorder of Sutter County, California, on September 13, 1946, in Book 8 of Surveys, Page 11.

APN: 52-077-015

EXHIBIT B

**RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO**

City of Yuba City
1201 Civic Center Blvd.
Yuba City, CA 95993
Attn: City Clerk

EXEMPT FROM RECORDING FEES PURSUANT
TO GOVERNMENT CODE SECTION 27383

SPACE ABOVE THIS LINE FOR RECORDER'S USE

APN: 052-077-015

Grant Deed

The undersigned Grantor(s) declare(s): City of Yuba City is exempt from property taxes

Documentary transfer tax is \$-0- [Exempt per Rev & Tax Code 11922]

- Computed on full value of property conveyed, or
- Computed on full value less value of liens and encumbrances remaining at time of sale.
- Unincorporated area City of Yuba City, and

Pursuant to Assembly Bill 1X 26, enacted in June 2011, and as modified by the Supreme Court of the State of California in the matter of *California Redevelopment Association, et al. v. Ana Matosantos, et al*, Case No. S194861, and further modified by Assembly Bill 1484, enacted in June 2012, and other subsequent legislation (collectively, the "Dissolution Act"), the Redevelopment Agency of the City of Yuba City ("Redevelopment Agency") was dissolved effective February 1, 2012.

Pursuant to the authority provided in Health and Safety Code Section 34176, the City Council of City adopted Resolution No. 12-005 on January 17, 2012, electing to retain all the housing assets and functions previously performed by the Redevelopment Agency and transferring all rights, powers, duties and obligations of the Redevelopment Agency with respect to affordable housing to the City, as the Housing Successor. The Property described below was acquired by the Redevelopment Agency using funds from its Low and Moderate Income Housing Fund and is considered a housing asset under the Dissolution Act and is owned by the City in its capacity as the Housing Successor to the Redevelopment Agency.

FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged,

**CITY OF YUBA CITY, IN ITS CAPACITY AS THE HOUSING SUCCESSOR TO THE
REDEVELOPMENT AGENCY OF THE CITY OF YUBA CITY,**

hereby GRANT(S) to

CITY OF YUBA CITY, a municipal corporation

the following described real property in the City of Yuba City, County of Sutter, State of California:

SEE ATTACHED EXHIBIT A

Dated: _____, 2020 CITY OF YUBA CITY, IN ITS CAPACITY AS THE
HOUSING SUCCESSOR TO THE REDEVELOPMENT
AGENCY OF THE CITY OF YUBA CITY

By: _____
Michael Rock
City Manager

ACKNOWLEDGMENT

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 Sutter)

On _____ before me, _____, Notary Public
(insert name and title of the officer)

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 _____ (Seal)

EXHIBIT A TO GRANT DEED

LEGAL DESCRIPTION

The land described herein is situated in the State of California, County of Sutter, City of Yuba City, described as follows:

Lot 11 of Block 3, as shown on that certain map entitled, "Plat of Fippins Tract", filed in the office of the County Recorder of Sutter County, California, on September 13, 1946, in Book 8 of Surveys, Page 11.

APN: 52-077-015