

# PURCHASE AND SALE AGREEMENT

City Manager's Office  
701 Laurel St., Menlo Park, CA 94025  
tel 650-330-6620



002724

This Purchase and Sale Agreement (the "Agreement") is made as of July 15, 2019 by and between the City of Menlo Park, a California Municipal Corporation (the "Seller") and Menlo Gateway Inc., a non-profit public benefit corporation (the "Buyer"), with reference to the following facts and purposes.

### RECITALS:

- A. The Seller is the owner of the real property as described in Exhibit A (the "Property").
- B. Buyer is the owner of adjacent property commonly known as 1317-1385 Willow Road, Menlo Park, CA.
- C. Buyer desires to purchase from Seller and Seller desires to sell the Property to the Buyer.

NOW, THEREFORE, in consideration of the mutual covenants contained in this Agreement, the Buyer and the Seller (the "Parties") agree as follows:

1. Purchase and Sale of the Property.

Subject to the terms and conditions set forth below, Seller agrees to sell the Property to the Buyer.

2. Purchase Price.

The purchase price for the Property will be One Dollar (\$1.00).

3. Opening Escrow.

Prior to Closing (as defined below), the Parties will establish an escrow ("Escrow") with Old Republic Title Company ("Escrow Holder").

4. Escrow and Closing.

- (a) The date for Closing will be established through the mutual agreement of the Parties, but in no event will the date of Closing be later than April 1, 2021. This Agreement will terminate and be of no further force and effect if the Closing has not occurred on or before April 1, 2021.
- (b) Subject to satisfaction of the contingencies hereinafter described, Escrow Holder will close this Escrow (the "Closing") by recording one or more grant deeds and other documents required to be recorded and by disbursing the funds and documents in accordance with the joint escrow instructions of Buyer and Seller.
- (c) The Closing is contingent on the following: (1) Seller having entered into a Purchase and Sale Agreement for the sale of the adjacent portion of right of way to the owner of 1305 Willow Road,

Menlo Park, CA; (2) Buyer shall submit verification of adequate financing to complete the Gateway Family Housing project for which the Property is being purchased; (3) Buyer shall submit a complete building permit application package to the City of Menlo Park for the Gateway Family Housing project; and (4) Buyer shall submit an application to merge the Property with its adjacent property described in Recital B above.

(d) Buyer shall complete the merger described in the preceding paragraph within six (6) months of the close of escrow for the purchase of the Property.

5. Costs of Escrow.

All costs of Escrow will be paid by Buyer.

6. Indemnification.

Buyer agrees to indemnify, defend and hold Seller and its officers, employees and agents harmless from and against any and all claims, demands, liabilities, losses, costs, and expenses, including, without limitation, attorneys' fees and costs of litigation, which arise out of or in connection with this Agreement; provided, however, that this indemnification shall not extend to any claim to the extent arising from the Seller's acts, omissions or negligence or negligent failure to perform its obligations under this Agreement.

7. Conveyance by Deed.

At the Closing, the Seller will convey title to the Property from the Seller to the Buyer by a grant deed in a form approved by the Buyer and deliver possession of the Property to Buyer.

8. Property Taxes and Assessments.

Property taxes, assessments, utilities and all other charges related to the Property will be prorated between the Seller and the Buyer as of the date of closing. Such prorations will be made on the basis of a 365-day year.

9. "As Is".

Buyer is purchasing the Property "as is" and Seller makes no representations as to the condition of the Property or its suitability for the purpose for which Buyer is acquiring the Property.

10. No Brokers.

Each party represents to the other that it has not had any contact or dealings regarding the Property, or any communication in connection with the subject matter of this transaction, through any real estate broker or other person who can claim a right to a commission or finder's fee. If any broker or finder makes a claim for a commission or finder's fee based upon a contact, dealings, or communications, the party through whom the broker or finder makes this claim will indemnify the other party, defend with counsel of the indemnified party's choice, and hold the indemnified party harmless from all expense, loss, damage and claims, including the indemnified party's attorneys' fees, if necessary, arising out of the broker's or finder's claim.

11. Notices.

Unless otherwise provided herein, any notice, tender or delivery to be given pursuant to this Agreement by either party may be accomplished by personal delivery in writing or by first class certified mail, return receipt requested. Any notice by such mailing will be deemed received four (4)

days after the date of mailing. Mailed notices will be addressed as set forth below, but each party may change its address by written notice in accordance with this Section 11.

To Buyer: c/o MidPen Housing Corporation  
Attn: Jan Lindenthal  
303 Vintage Park Drive, Suite 250  
Foster City, CA 94404

To the Seller: City of Menlo Park  
Attn: Justin Murphy  
701 Laurel Street  
Menlo Park, CA 94025

12. Assignment.

The Buyer will have no right, power, or authority to assign this Agreement or any portion hereof or to delegate any duties or obligations arising hereunder, either voluntarily, involuntarily or by operation of law, except for an assignment to MidPen Housing Corporation or an affiliate thereof that acquires title to the property described in recital B above, to which Seller's consent shall not be unreasonably withheld.

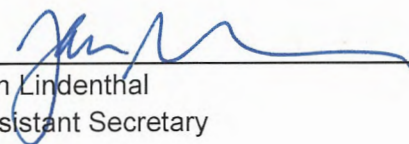
13. General Provisions.

- a) **Headings.** The title and headings of the various sections hereof are intended for means of reference and are not intended to place any construction on the provisions hereof.
- b) **Invalidity.** If any provision of this Agreement will be invalid or unenforceable the remaining provisions will not be affected thereby, and every provision hereof will be valid and enforceable to the fullest extent permitted by law.
- c) **Attorneys' Fees.** In the event of any litigation between the Parties hereto to enforce any of the provisions of this Agreement, the prevailing party shall be entitled to all costs and expenses, including reasonable attorneys' fees incurred by the prevailing party, all of which may be included as part of the judgment rendered in such litigation.
- d) **Entire Agreement.** The terms of this Agreement are intended by the Parties as a final expression of their agreement and may not be contradicted by evidence of any prior or contemporaneous agreement. The Parties further intend that this Agreement constitute the exclusive statement of its terms and that no extrinsic evidence whatsoever may be introduced in any judicial proceedings involving this Agreement. No provision of this Agreement may be amended except by an agreement in writing signed by the Parties hereto or their respective successors in interest. This Agreement will be governed by and construed in accordance with the laws of the State of California.
- e) **Successors.** This Agreement will be binding upon and inure to the benefit of the heirs, executors, administrators, successors and assigns of the Parties hereto.
- f) **Time of the Essence.** Time is of the essence in this Agreement.
- g) **Cooperation of Parties.** The Seller and the Buyer will, during the Escrow period, execute any and all documents reasonably necessary or appropriate to close the purchase and sale pursuant to the terms of this Agreement.

IN WITNESS WHEREOF, the Parties have executed this Agreement on or as of the date first above written.

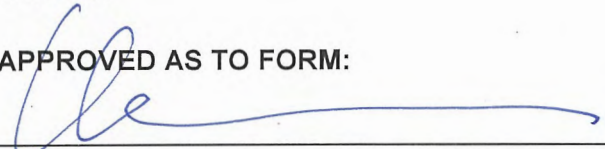
**BUYER**

Menlo Gateway Inc.,  
A non-profit public benefit corporation

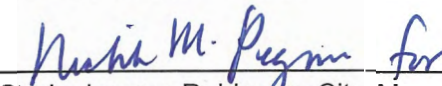
  
\_\_\_\_\_  
Jan Lindenthal  
Assistant Secretary

**SELLER**

**APPROVED AS TO FORM:**

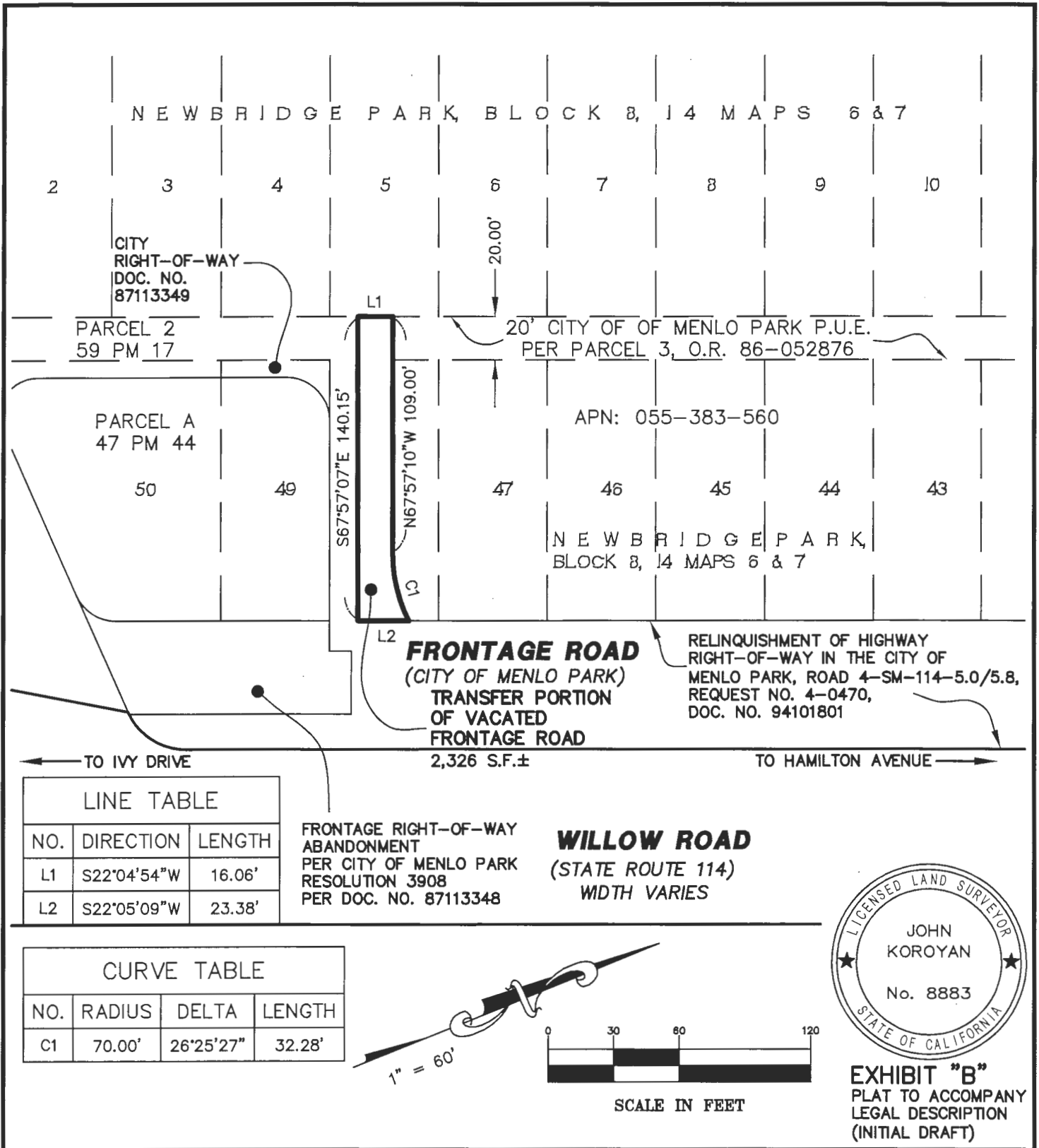
  
\_\_\_\_\_  
William L. McClure, City Attorney

**CITY OF MENLO PARK:**

  
\_\_\_\_\_  
Starla Jerome-Robinson, City Manager

**ATTEST:**

  
\_\_\_\_\_  
Judi A. Herren, City Clerk



CITY RIGHT-OF-WAY  
DOC. NO. 87113349

PARCEL 2  
59 PM 17

PARCEL A  
47 PM 44

20' CITY OF OF MENLO PARK P.U.E.  
PER PARCEL 3, O.R. 86-052876

APN: 055-383-560

NEW BRIDGE PARK,  
BLOCK 8, 14 MAPS 6 & 7

L1  
S67°57'07"E 140.15'  
N67°57'10"W 109.00'  
L2

**FRONTAGE ROAD**  
(CITY OF MENLO PARK)  
TRANSFER PORTION  
OF VACATED  
FRONTAGE ROAD

RELINQUISHMENT OF HIGHWAY  
RIGHT-OF-WAY IN THE CITY OF  
MENLO PARK, ROAD 4-SM-114-5.0/5.8,  
REQUEST NO. 4-0470,  
DOC. NO. 94101801

← TO IVY DRIVE

2,326 S.F.±

TO HAMILTON AVENUE →

LINE TABLE

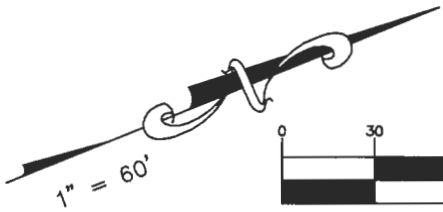
NO.	DIRECTION	LENGTH
L1	S22°04'54"W	16.06'
L2	S22°05'09"W	23.38'

FRONTAGE RIGHT-OF-WAY  
ABANDONMENT  
PER CITY OF MENLO PARK  
RESOLUTION 3908  
PER DOC. NO. 87113348

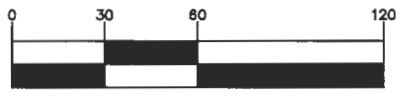
**WILLOW ROAD**  
(STATE ROUTE 114)  
WIDTH VARIES

CURVE TABLE

NO.	RADIUS	DELTA	LENGTH
C1	70.00'	26°25'27"	32.28'



1" = 60'



SCALE IN FEET



**EXHIBIT "B"**  
PLAT TO ACCOMPANY  
LEGAL DESCRIPTION  
(INITIAL DRAFT)



1730 N. FIRST STREET  
SUITE 600  
SAN JOSE, CA 95112  
408-467-9100  
www.bkf.com

Subject TRANSFER PORTION OF  
VACATED FRONTAGE ROAD  
Job No. 20156154  
By CHOU Date 2018-12-14 Chkd. JVK  
SHEET 1 OF 1