

SONOMA COUNTY GENERAL SERVICES
CBRE, INC./NORTH BAY PROPERTY ADVISORS

SALE OF CHANATE CAMPUS



PRIVATE MARKET SALE

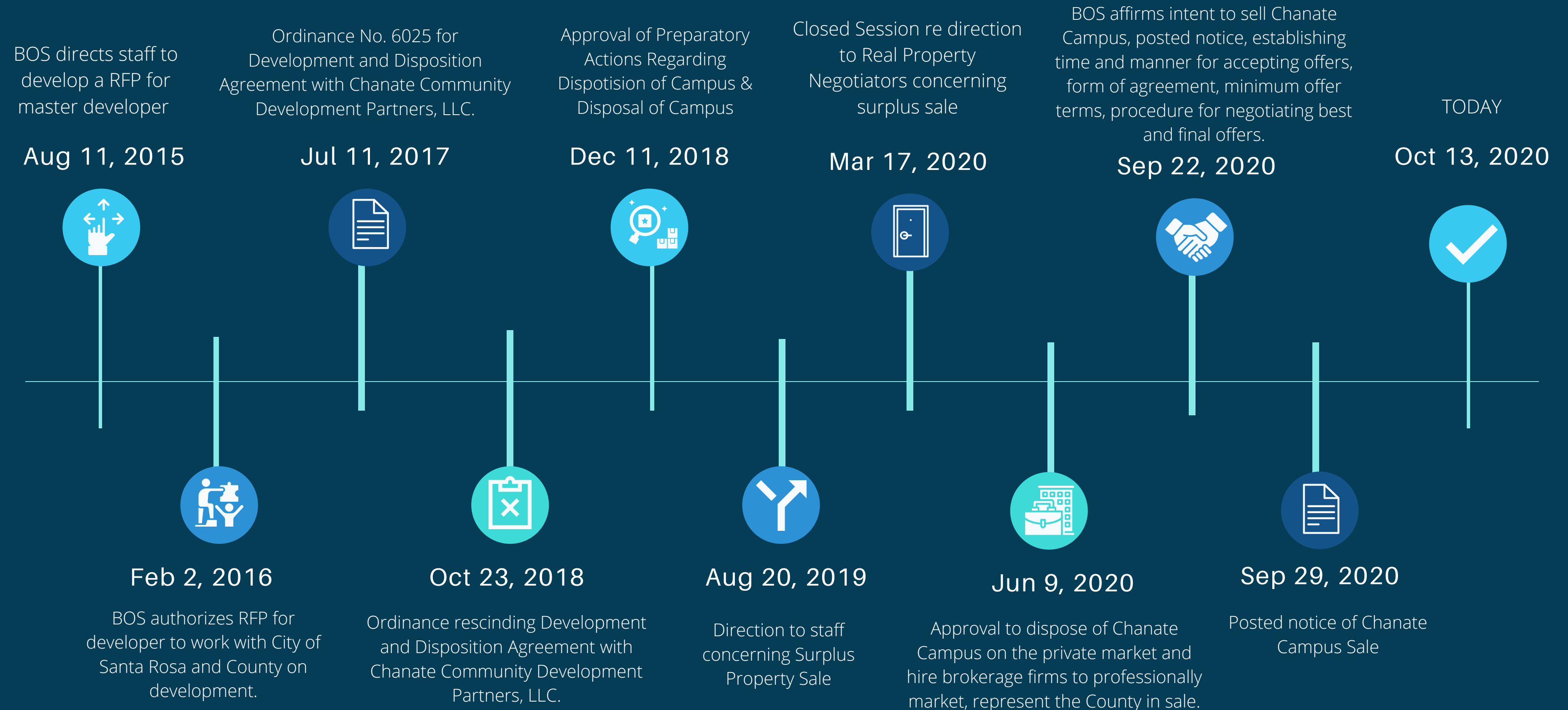
Caroline Judy, General Services Director
October 13, 2020



CBRE



SALE PROCESS: Actions of the Board



SEVEN PRIVATE MARKET SALE OFFERS RECEIVED

Highest to Lowest:

1

Village Partners
Investments, LLC

2

City Ventures

3

Paulin Pavilion Investors

4

Triad Christopherson, LLC

5

OSL

6

Gray Log, LP

7

ProcureBay

ANALYSIS OF OFFERS

Best overall value considering:



Sales Price



Leaseback terms



Deposit



Due diligence period
and County's
carrying cost



Ability to
finance



Meets Offering
Memorandum
requirements

Highest Value Offer -
Recommended:

VILLAGE PARTNERS INVESTMENTS, LLC



Offer Price - **\$7,795,000**



Total Deposit Amount - **\$500,000**



Due Diligence Period - **60 days**



Earliest closing date - **December 31, 2020**



Morgue Lease Rate - **\$1 per year, three year term**



Public Health Lab Lease Rate - **\$1 per year,
two year term**



Sloan House terms - **short term lease at \$1 per year
and deed land for \$1**



Bird Rescue - **\$1 per year for two years and
\$50,000 contribution toward relocation**

CALL FOR ORAL BIDS - REQUIREMENTS

PURSUANT TO GOVERNMENT CODE SECTION 25531

**MUST START
5% ABOVE
\$7,795,000**

Each offer must exceed the last highest offer sale price by at least 5 percent (starts at: \$8,184,750 in first round - add 5% every subsequent round)

**MEET OR
EXCEED ALL
TERMS OF LAST
AND
RESPONSIVE
FINAL OFFER OR
ORAL OVERBID**

**IMMEDIATELY
SUBMIT TO
CLERK OF THE
BOARD IN
WRITING
TERMS OF
ORAL OVERBID**

email
marcie.woychik@
sonoma-county.org

**MUST SUBMIT
PROOF OF
FINANCIAL
ABILITY TO
COMPLETE
SALE**

Any oral bid that does not meet all the requirements will be rejected.

Oral bids must be substantiated by written materials deemed satisfactory to the Offer Selection Committee and/or at the Board's discretion.

HIGHEST RESPONSIVE FINAL OFFER

CONSIDERATIONS

To be completed following the oral bid process

TERMS

To be completed following the oral bid process

PRICE

To be completed following the oral bid process

NEXT STEPS

- 1 Staff to Address any Board Member Questions
- 2 Take Public Comment
- 3 Ask for any oral offers
- 4 Brief Recess if Necessary for Staff Evaluation of Oral Offers
- 5 Adopt Resolution Approving Sale