

SALE OF CHANATE CAMPUS



PRIVATE MARKET SALE

Caroline Judy, General Services Director
November 16, 2021



CHANATE CAMPUS SALE - TIMELINE

Recent Board and County Actions



20 SEALED BIDS AND ORAL OFFERS RECEIVED

Highest to Lowest:



ANALYSIS OF OFFERS



Sales Price



Ability to
Finance



Meets Offering
Memorandum
requirements

Highest responsive, responsible offer -
Staff recommendation to accept:

\$15,050,000

Eddie Haddad, Resources Group

Next highest, responsive, responsible offer -
Staff recommendation to accept, if highest
responsive, responsible bidder fails to perform:

\$15,000,000

David Shelly, City Ventures Homebuilding, LLC

RECOMMENDED ACTION:

A) Approve the Sale of the Chanate Campus including approximately 71 acres located at 3313, 3322, 3323, 3325, 3333 and 3410 Chanate road (APNs: 173-130-038; 180-090-001; 180-090-002; 180-090-003; 180-090-004; 180-090-005; 180-090-006; 180-090-008; 180-090-009; 180-090-010; 180-100-001; and 180-100-029, including all buildings, structures and improvements thereon to Eddie Haddad as the highest responsive, responsible bidder for a purchase price of \$15,050,000; or in the alternative, if the highest bidder fails to perform, to City Ventures Homebuilding, LLC, as the second highest responsive, responsible bidder for a purchase price of \$15,000,000.

B) Authorize and delegate authority to the Director of General Services to take all actions and execute all agreements and instruments required to accomplish the sale, including purchase and sale agreement with highest bidder Eddie Haddad; alternative and contingent purchase and sale agreement with second highest bidder City Ventures Homebuilding, LLC; deeds; leases; covenants; escrow instructions; and related transactional documents.

C) Authorize the Chair of the Board to execute the Grant Deed on behalf of the County for the sale of the Chanate Campus to the buyer;

D) Direct the Clerk of the Board to publish and post notice of exemption under CEQA for the requisite period.

E) Adopt a resolution finding that the sale is exempt from CEQA and/or not approval of a project under CEQA pursuant to CEQA Guidelines §§ 15312, 15061(b)(3), 15352 and 15378, confirming the Board's intentions, and authorizing the County to take actions consistent therewith as set forth above.