

RESOLUTION NO. OB 14-07

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE NORWALK REDEVELOPMENT AGENCY APPROVING REVISIONS TO THE LONG-RANGE PROPERTY MANAGEMENT PLAN PREPARED PURSUANT TO HEALTH AND SAFETY CODE SECTION 34191.5, DETERMINING THAT APPROVAL OF REVISIONS TO THE LONG-RANGE PROPERTY MANAGEMENT PLAN ARE EXEMPT FROM THE CALIFORNIA ENVIRONMENTAL QUALITY ACT, AND TAKING CERTAIN RELATED ACTIONS

WHEREAS, pursuant to Health and Safety Code Section 34175(b) and the California Supreme Court's decision in *California Redevelopment Association, et al. v. Ana Matosantos, et al.* (53 Cal.4th 231(2011)), on February 1, 2012, all assets, properties, contracts, leases, books and records, buildings, and equipment of the former Norwalk Redevelopment Agency (the "Former NRA") transferred to the control of the Successor Agency to the Norwalk Redevelopment Agency (the "Successor Agency") by operation of law; and

WHEREAS, pursuant Health and Safety Code Section 34191.5(b), the Successor Agency must prepare a long-range property management plan (the "LRPMP") which addresses the disposition and use of the real properties (and interests in real property) of the Former NRA, and

WHEREAS, the LRPMP must be submitted to the Oversight Board of the Successor Agency (the "Oversight Board") and the Department of Finance (the "DOF") for approval no later than six months following the issuance by DOF to the Successor Agency of a finding of completion pursuant to Health and Safety Code Section 34179.7; and

WHEREAS, pursuant to Health and Safety Code Section 34179.7, DOF issued a finding of completion to the Successor Agency on May 15, 2013; and

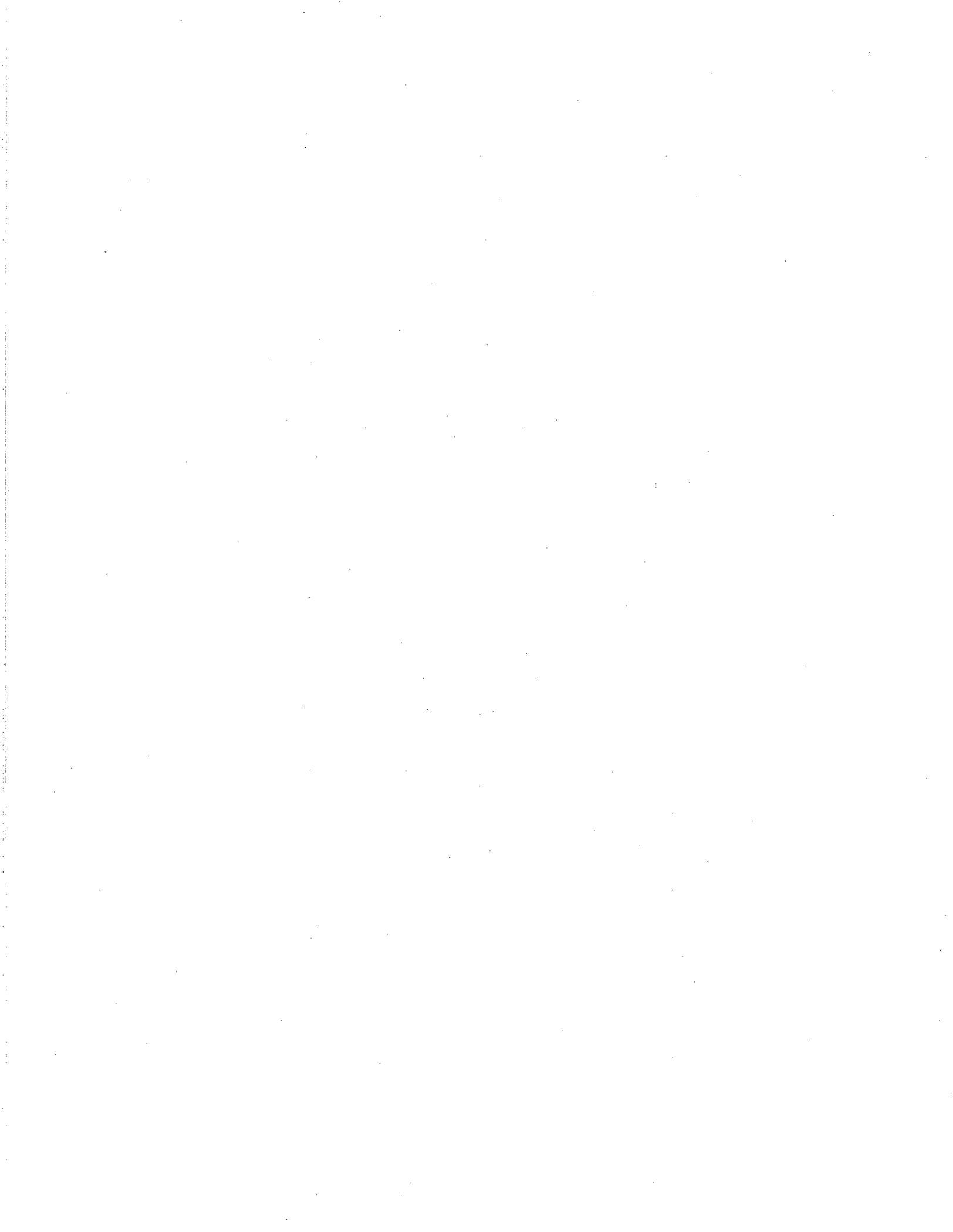
WHEREAS, the Successor Agency approved the LRPMP on November 5, 2013; and

WHEREAS, the Oversight Board approved the LRPMP on November 6, 2013; and

WHEREAS, the LRPMP was submitted to DOF on November 14, 2013; and

WHEREAS, DOF has advised the Staff of the Successor Agency that specific revisions will be necessary before the LRPMP can be approved; and

WHEREAS, the Staff of the Successor Agency has prepared revisions to the LRPMP, attached hereto as Exhibit A, which addresses the disposition and use of real



properties (and interests in real property) of the former RDA and includes the information required pursuant to Health and Safety Code Section 34191.5(c); and

WHEREAS, the Successor Agency approved the revisions to the LRPMP on April 1, 2014; and

NOW, THEREFORE, THE BOARD OF DIRECTORS OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE NORWALK REDEVELOPMENT AGENCY HEREBY FINDS, DETERMINES, RESOLVES, AND ORDERS AS FOLLOWS:

Section 1. The above recitals are true and correct and are a substantive part of this Resolution.

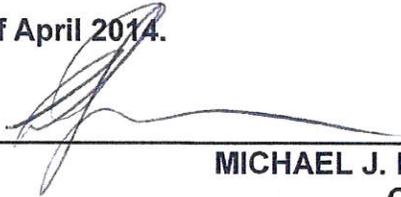
Section 2. The Oversight Board hereby approves revisions to the LRPMP substantially in the form attached hereto as Exhibit A. The Executive Director of the Successor Agency, in consultation with the Successor Agency's legal counsel, may modify revisions to the LRPMP as the Executive Director or the Successor Agency's legal counsel deems necessary or advisable.

Section 3. Pursuant to Health and Safety Code Section 34180(j), Staff of the Successor Agency is hereby authorized and directed to transmit revisions to the LRPMP to the Oversight Board, the County Administrative Officer, the County Auditor-Controller, and DOF.

Section 4. This Resolution has been reviewed with respect to the applicability of the California Environmental Quality Act (Public Resources Code Section 21000 et seq.) ("CEQA"). Pursuant to the State CEQA Guidelines (14 Cal Code Regs 15000 et seq.) (the "Guidelines"), the Successor Agency has determined that the approval of revisions to the LRPMP is not a project pursuant to CEQA and is exempt from CEQA because it is an organizational or administrative activity of government that will not result in direct or indirect physical changes in the environment (Guidelines Section 15378(b)(5)). Further, it can be seen with certainty that there is no possibility that approval of revisions to the LRPMP may have a significant effect on the environment, and thus the action is exempt from CEQA (Guidelines Section 15061(b)(3)). Staff of the Successor Agency is hereby directed to prepare and post a notice of exemption pursuant to Guidelines Section 15062.

The Staff and the Board of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution and any such actions previously taken are hereby ratified.

APPROVED AND ADOPTED this 7th day of April 2014.

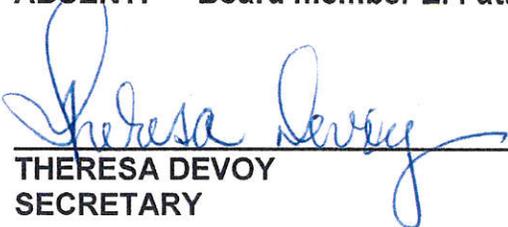


MICHAEL J. EGAN
CHAIR

ATTEST:

I, **Theresa Devoy**, Secretary of the Oversight Board of the Successor Agency to the Norwalk Redevelopment Agency, Norwalk, California **DO HEREBY CERTIFY** that the foregoing Resolution, being **Resolution No. OB 14-07** has been duly signed by the Chair and attested by the Secretary, all at a special meeting of the Oversight Board of the Successor Agency to the Norwalk Redevelopment Agency held April 7, 2014, and that the same was approved and adopted by the following vote to wit:

AYES: Board members Anderson, Glover, Malkin, and Santillan, Vice Chair Helvey, and Chair Egan
NOES: None
ABSENT: Board member El Fattal



THERESA DEVOY
SECRETARY

EXHIBIT A

**REVISIONS TO THE LONG RANGE PROPERTY MANAGEMENT PLAN
(see attached)**



City of Norwalk Successor Agency Long Range Property Management Plan



Parcel Data

• Map Reference	7
• Address	Norwalk Boulevard & Civic Center Drive
• Assessor Parcel Number(s)	8047-007-914
• Current Zoning	Specific Plan Area 1 (SPA-1) Norwalk Entertainment Center
• Lot Size	141,159 sf
• Current Use	Public parking pursuant to CC&R's
• Original Seller	HR-Norwalk, LP
• Value of Property at Time of Acquisition	\$1,340,415
• Acquisition Date	June 14, 1995

• Property History/Purpose for Acquisition
The subject parcel is currently encumbered by and serves as surface parking uses within the Norwalk Entertainment Center. The property's current zoning is SPA 1, which is a 20 acre development constituting an extension of the existing Civic Center toward the heavily traveled Santa Ana (I-5) Freeway and was completed to include the existing hotel, AMC multi-screen theater, Outback Steakhouse restaurant, service retail building and residential development. The recorded CC&R's require that this property, if developed, provide a minimum of 72 spaces within a parking structure and 88 surface parking spaces for the non-exclusive use of the hotel, theater and restaurants. The proposed use will also have to meet its own parking requirements.

Estimate of Current Property Value

Fair Market Value Assessment

The constraint to develop this site, and thusly derive a value for the property, makes it is very difficult, if not impossible to value this parcel of land. With this encumbrance, the only viable buyer would be the hotel owner/operator for future site and redevelopment benefit. If the property were unencumbered and fully accessible via Civic Center Drive, the existing zoning and General Plan designation of SPA-1 provide for various retail, office, hotel and similar complimentary uses as "permitted uses". Visibility would be great, however, access would be a challenging for anything other than "destination" type uses and would be a detriment to the parcel's stand-alone value.

Estimated Current Value

*The current estimated value for the property **AS THOUGH UNENCUMBERED** is \$1,700,000.00(\$12.00/SF) as of September 2013. Staff worked with the commercial brokerage firm of Jones Lang LaSalle to develop estimates of current market value. These estimates are based on recent comparable sales and reflect current zoning and General Plan property designations. However, because the property is currently encumbered, its market value, if any, would be significantly lower.*

**City of Norwalk Successor Agency
Long Range Property Management Plan**

Address: Metro Center - Norwalk Boulevard & Civic Center Drive

Page 2 of 2

Agency Revenue

Is Agency receiving lease or rental income for the private use of the property?	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>
• If Yes, indicate amount of Agency's annual rent/lease income	\$			
• If Yes, describe essential contract provisions (i.e., renter/lessee, term, rent calculations, restrictions/obligations, etc.)				

Environmental

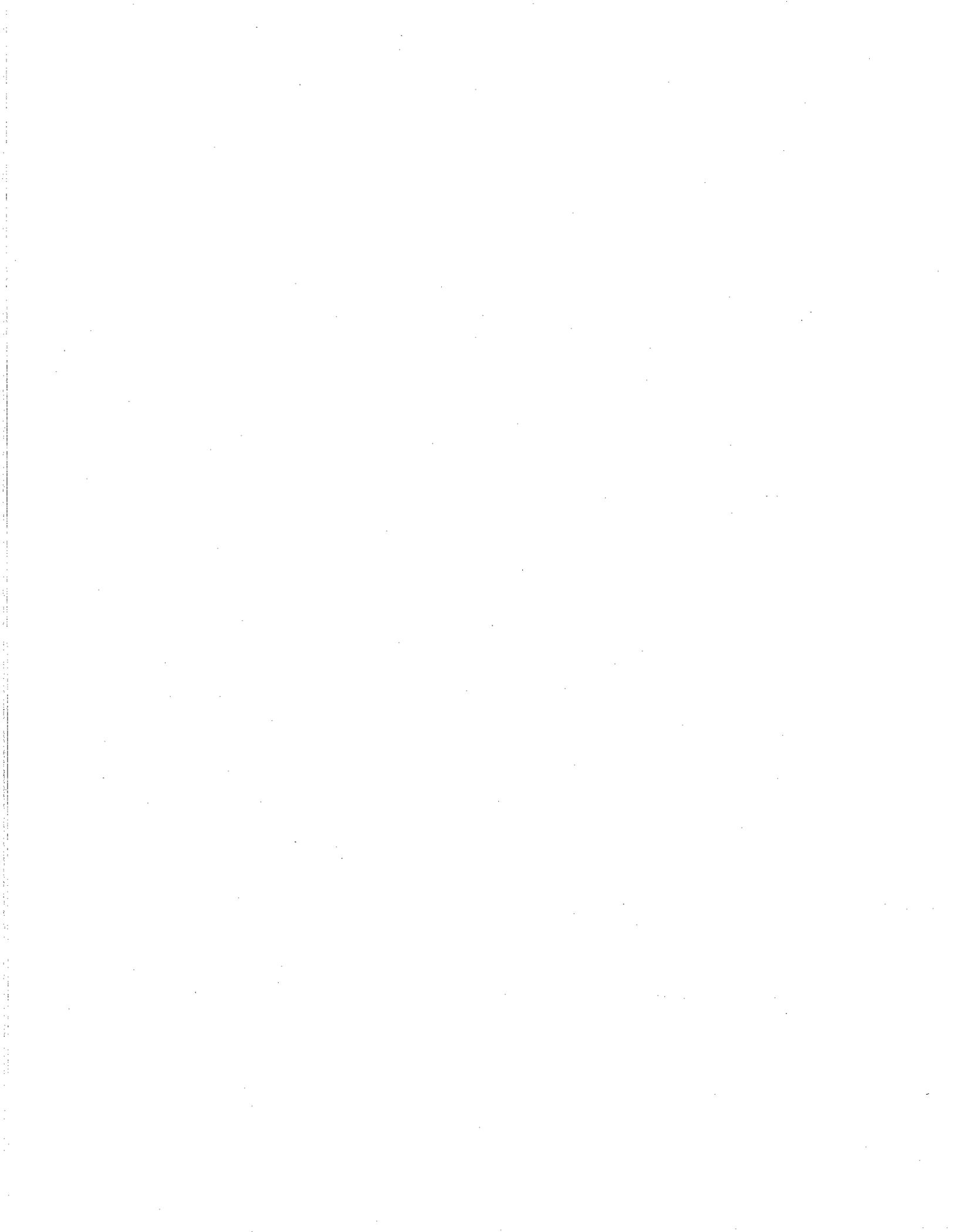
Have any environmental tests or assessments been performed on the property?	Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>		
• If Yes, describe the work performed and dates (i.e. Phase 1, Phase 2, borings, etc.).	<i>Phase I environmental assessment dated March 7, 2000</i>					
• If Yes, describe the current environmental condition of the site	<i>Phase I determined very low potential for significant environmental contamination on the unimproved site in 2000. Site subsequently paved for public parking.</i>					
Has the property been designated as a "Brownfield" site?	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>		
• If No, would the property qualify for such a Brownfield designation?	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	Unknown	<input type="checkbox"/>
Describe any remediation work performed on the property.	<i>None.</i>					

Previous Development Proposals

Describe any previously proposed or solicited development plans for the property, including any short-term and/or long-term lease/rental arrangements.	<i>While there have been informal discussions with Doubletree Hotel, no formal proposal has been submitted. Doubletree has recently submitted a letter of intent (copy attached) indicating a desire to purchase the property at fair market value.</i>
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Reuse Assessment and Recommended Action

• Describe the property's potential for transit-oriented development.	<i>Not applicable.</i>
• Describe the reuse potential of the property in terms of advancing the Successor Agency's planning objectives.	<i>Incorporating this site with Doubletree Hotel is consistent with the Successor Agency's objectives for promoting economic development and continued use for public parking.</i>
• Recommended action:	<i>Sell to Urban Commons, LLC, owner of adjacent Doubletree Hotel, for fair market value as mutually agreed upon by Successor Agency and buyer. If negotiated sale is not successful, for sale on the open market; -proceeds from the sale of the property will be used for enforceable obligations or become available for distribution to the taxing entities.</i>



March 19, 2014

Mr. Bing Hyun

Mr. Michael Egan

Mr. Kurt Anderson

City of Norwalk Community Development Department

12700 Norwalk Blvd

Norwalk, CA 90650

Re: Letter of Intent to purchase the land parcel immediately adjacent (to the North) to the DoubleTree Norwalk Hotel located at 13111 Sycamore Drive, Norwalk, CA totaling approximately _____ square feet and commonly known as _____ with a legal description of _____ ("Property").

Dear Messers,

Urban Commons, LLC ("Buyer"), hereby expresses its intent to purchase from the City of Norwalk, ("Seller") the Seller's entire right, title and interest in and to that certain real property ("Property") referenced above.

1. Price and Terms

The total consideration for the Property shall be the fair market value as determined in a manner that shall be mutually agreed and shall represent the value of the parcel taken together in consideration of the cost of the parking stall replacement requirement ("Purchase Price"). A Deposit of \$50,000 ("Deposit") shall be paid into escrow at a Title or Escrow company of both of the parties choosing within three business days of the execution of a Purchase Agreement between the parties. The Deposit shall become non-refundable and applicable to the Purchase Price as outlined below, and the balance of the Purchase Price shall be paid at the closing.

2. Definitive Agreement; Exclusive Negotiation

Seller agrees that it will negotiate exclusively with Buyer in good faith the terms and conditions of the Purchase Agreement not inconsistent with the terms set forth herein.

3. Due Diligence Period; Contingencies

Buyer shall provide Seller with a list of requested due diligence documents within three business days from execution of the Purchase Agreement. The Due Diligence Period shall extend to 60 business days from the execution of the Purchase Agreement. Upon Buyer's approval of the Due Diligence Period, the entire Deposit becomes non-refundable and applicable to the Purchase Price.

During the Due Diligence Period, Buyer shall have the right to approve all contingencies. During the Due Diligence Period, Seller shall provide Buyer full access to the Property for all inspections and investigations and access to all books, records, contracts and other documents relating to the Property. If Buyer requests any information or reports, which are not in Seller's possession, Seller shall use its best efforts to obtain such information as soon as practicable.

4. Closing of Escrow

Closing of the purchase of the Property shall take place on or before 30 business days after the end of the Due Diligence Period.

5. Other Conditions

- a) Seller shall provide customary representations, warranties and covenants for the purchase of Property of this type.
- b) At the Closing, Seller, at Seller's expense, shall deliver to Buyer a policy of title insurance, insuring that the Property is subject only to those exceptions shown on the Preliminary Title Report approved by Buyer and free and clear of any and all recorded and unrecorded liens, encumbrances, and adverse possessory rights and interests of whatever nature that are not approved in writing by Buyer.
- c) Seller shall not be responsible for any broker fees.

6. Termination of Letter of Intent

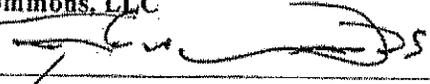
Seller and Buyer acknowledge and agree that the terms and conditions for a sale which are outlined herein do not necessarily include all of the material terms and conditions which will be required in a definitive Purchase Agreement; that the enumeration of certain contingencies, conditions, warranties and representations in this letter of intent is not intended to be exhaustive and that a definitive Purchase Agreement for the sale and purchase of the Property will contain additional provisions.

7. Non-Binding Letter of Intent

This is a non-binding agreement.

Very truly yours,

Urban Commons, LLC

By 

Date: 3-24-14

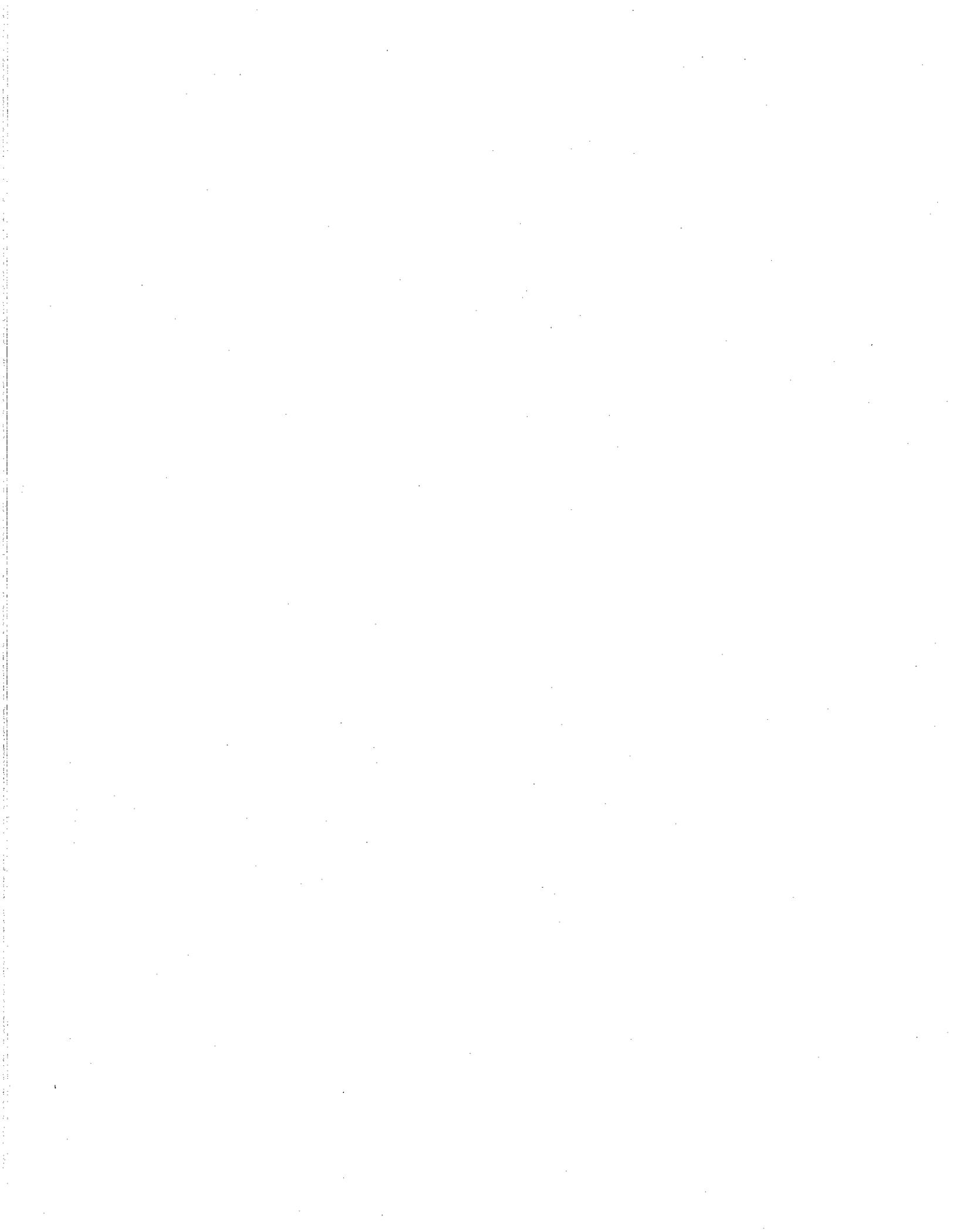
Title: Principal

Agreed and Accepted:

City of Norwalk

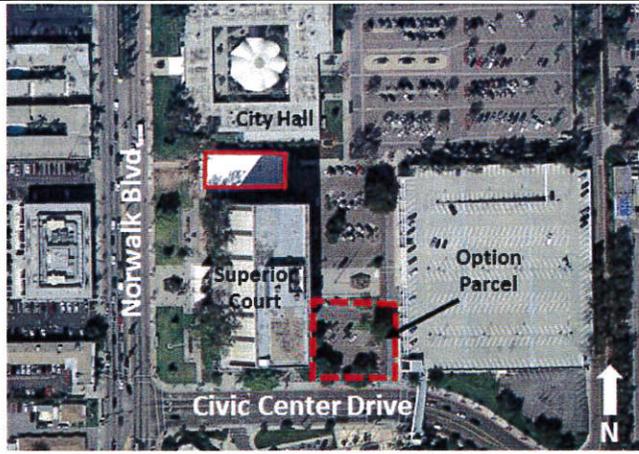
By _____ Date: _____

Title: _____





City of Norwalk Successor Agency Long Range Property Management Plan



Parcel Data

• Map Reference	8a
• Address	12710 Norwalk Boulevard
• Assessor Parcel Number(s)	8047-006-922
• Current Zoning	Single Family Residential (R-1) and Public Facilities Overlay (P-F)
• Lot Size	9,520 sf
• Current Use	Future Parking for Superior Court judges
• Original Seller	Los Angeles County and the City of Norwalk
• Value of Property at Time of Acquisition	\$0 (acquired for purpose of property exchange)
• Acquisition Date	December 13, 2006
• <u>Property History/Purpose for Acquisition</u>	<i>The parcel for the Judge's parking structure was created through the implementation of an Option Agreement for Transfer of Real Property by and between the Norwalk Redevelopment Agency and the County of Los Angeles dated February 5, 2002 and subsequently amended . A new Option Agreement was entered into dated May 19, 2009 and has also been subsequently amended. The Agency caused to be constructed a 25 space enclosed, secured parking structure for the judges of the Superior Court. The structure has been completed and is ready for occupancy, but the transfer has been delayed by the dissolution of the Norwalk Redevelopment Agency.</i>

Estimate of Current Property Value

Fair Market Value Assessment

As a governmental use, it has no current commercial value.

Estimated Current Value

Zero.



Agency Revenue

Is Agency receiving lease or rental income for the private use of the property?	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>
• If Yes, indicate amount of Agency’s annual rent/lease income	\$			
• If Yes, describe essential contract provisions (i.e., renter/lessee, term, rent calculations, restrictions/obligations, etc.)				

Environmental

Have any environmental tests or assessments been performed on the property?	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>		
• If Yes, describe the work performed and dates (i.e. Phase 1, Phase 2, borings, etc.).						
• If Yes, describe the current environmental condition of the site						
Has the property been designated as a “Brownfield” site?	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>		
• If No, would the property qualify for such a Brownfield designation?	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	Unknown	<input type="checkbox"/>
Describe any remediation work performed on the property.	<i>Not applicable.</i>					

Previous Development Proposals

Describe any previously proposed or solicited development plans for the property, including any short-term and/or long-term lease/rental arrangements.	<i>Not applicable.</i>
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Reuse Assessment and Recommended Action

• Describe the property’s potential for transit-oriented development.	<i>Not applicable.</i>
• Describe the reuse potential of the property in terms of advancing the Successor Agency’s planning objectives.	<i>The property and building are designed and can be used solely for parking.</i>
• Recommended action:	<i>Pursuant to an assignment agreement, the Successor Agency will convey the property to the City, for immediate transfer by the City to the County. Under the assignment agreement, the City will assume the obligations and rights of the Successor Agency under the Option Agreement.</i>



City of Norwalk Successor Agency Long Range Property Management Plan



Parcel Data

• Map Reference	9
• Address	12843 Norwalk Boulevard
• Assessor Parcel Number(s)	8047-005-903
• Current Zoning	Restricted Commercial (C1) and Public Facility Overlay (P-F)
• Lot Size	25,418 sf
• Current Use	Undeveloped
• Original Seller	Wilshire Group Funding, Inc.
• Value of Property at Time of Acquisition	\$1,737,847.30 (Superior Court action August 2009)
• Acquisition Date	August 2009
• <u>Property History/Purpose for Acquisition</u>	Redevelopment Agency acquired property in 2009 after filing Eminent Domain action. City proposed that the site be used for additional parking for Civic Center uses (City Hall, Department of Social Services, Los Angeles County Superior Court, other Los Angeles County offices).

Estimate of Current Property Value

Fair Market Value Assessment

The subject property lies within one of the most active and heavily traveled destination locations along the I-5 Freeway corridor between downtown Los Angeles and Orange County. The subject irregularly shaped parcel sits immediately adjacent to the Santa Ana (I-5) Freeway, the Norwalk Civic Center and Los Angeles County Recorder's offices. The parcel is also contiguous with an existing parking lot owned and operated by Los Angeles County that serves the Department of Social Services office at 12727 Norwalk Boulevard. Current C1 "restricted commercial" is consistent with the "Neighborhood Commercial" designation in the current General Plan and provides for a broad spectrum of retail, office and similar uses as "permitted uses" or a variety of conditionally-permitted uses. The former Redevelopment Agency acquired this property by eminent domain for public parking purposes.

Estimated Current Value

The current estimated value for the property (if unencumbered) would be \$1,650,000.00(\$65.00/SF) as of September 2013. However, since the property will remain in governmental use as public parking, it has no current commercial value.



Agency Revenue

Is Agency receiving lease or rental income for the private use of the property?	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>
• If Yes, indicate amount of Agency's annual rent/lease income	\$			
• If Yes, describe essential contract provisions (i.e., renter/lessee, term, rent calculations, restrictions/obligations, etc.)				

Environmental

Have any environmental tests or assessments been performed on the property?	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>		
• If Yes, describe the work performed and dates (i.e. Phase 1, Phase 2, borings, etc.).						
• If Yes, describe the current environmental condition of the site						
Has the property been designated as a "Brownfield" site?	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>		
• If No, would the property qualify for such a Brownfield designation?	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	Unknown	<input type="checkbox"/>
Describe any remediation work performed on the property.						

Previous Development Proposals

Describe any previously proposed or solicited development plans for the property, including any short-term and/or long-term lease/rental arrangements.	<i>The Norwalk Redevelopment Agency had plans prepared by a consulting engineering firm for the construction of an automobile parking lot.</i>
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Reuse Assessment and Recommended Action

• Describe the property's potential for transit-oriented development.	<i>Not applicable.</i>
• Describe the reuse potential of the property in terms of advancing the Successor Agency's planning objectives.	<i>Incorporating this site with the adjacent County of Los Angeles public parking would be consistent with the purpose the previous eminent domain action</i>
• Recommended action:	<i>Sell to the County of Los Angeles. If negotiated sale to the County is unsuccessful, the property will be sold, subject to the requirements of the applicable eminent domain law. Proceeds from the sale of the property will be used for enforceable obligations or become available for distribution to the taxing entities</i>



RESOLUTION NO. OB 13-13

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE NORWALK REDEVELOPMENT AGENCY APPROVING THE LONG-RANGE PROPERTY MANAGEMENT PLAN PREPARED PURSUANT TO HEALTH AND SAFETY CODE SECTION 34191.5, DETERMINING THAT APPROVAL OF THE LONG-RANGE PROPERTY MANAGEMENT PLAN IS EXEMPT FROM THE CALIFORNIA ENVIRONMENTAL QUALITY ACT, AND TAKING CERTAIN RELATED ACTIONS

WHEREAS, pursuant to Health and Safety Code Section 34175(b) and the California Supreme Court's decision in *California Redevelopment Association, et al. v. Ana Matosantos, et al.* (53 Cal.4th 231(2011)), on February 1, 2012, all assets, properties, contracts, leases, books and records, buildings, and equipment of the former Norwalk Redevelopment Agency (the "Former NRA") transferred to the control of the Successor Agency to the Norwalk Redevelopment Agency (the "Successor Agency") by operation of law; and

WHEREAS, pursuant Health and Safety Code Section 34191.5(b), the Successor Agency must prepare a long-range property management plan (the "LRPMP") which addresses the disposition and use of the real properties (and interests in real property) of the Former NRA; and

WHEREAS, the LRPMP must be submitted to the Oversight Board of the Successor Agency (the "Oversight Board") and the Department of Finance (the "DOF") for approval no later than six months following the issuance by DOF to the Successor Agency of a finding of completion pursuant to Health and Safety Code Section 34179.7; and

WHEREAS, pursuant to Health and Safety Code Section 34179.7, DOF issued a finding of completion to the Successor Agency on May 15, 2013, and

WHEREAS, the Staff of the Successor Agency has prepared and submitted to the Board of the Successor Agency's LRPMP attached hereto as Exhibit A, which addresses the disposition and use of the real properties (and interests in real property) of the former RDA and includes the information required pursuant to Health and Safety Code Section 34191.5(c);

NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE NORWALK REDEVELOPMENT AGENCY, HEREBY FINDS, DETERMINES, RESOLVES, AND ORDERS AS FOLLOWS:

Section 1. The above recitals are true and correct and are a substantive part of this Resolution.



Section 2. This Resolution is adopted pursuant to Health and Safety Code Section 34191.5.

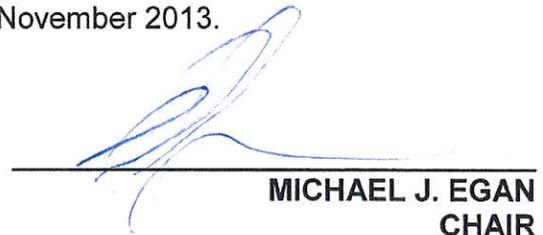
Section 3. The Oversight Board hereby approves the LRPMP as presented by the Successor Agency and attached hereto as Exhibit A.

Section 4. The staff of the Successor Agency is hereby directed to transmit to DOF this Resolution together with written notice and information regarding the action taken by this Resolution.

Section 5. This Resolution has been reviewed with respect to the applicability of the California Environmental Quality Act (Public Resources Code Section 21000 *et seq.*) ("CEQA"). Pursuant to the State CEQA Guidelines (14 Cal Code Regs 15000 *et seq.*) (the "Guidelines"), the Oversight Board has determined that the approval of the LRPMP is not a project pursuant to CEQA and is exempt therefrom because it is an organizational or administrative activity of government that will not result in direct or indirect physical changes in the environment (Guidelines Section 15378(b)(5)). Further, it can be seen with certainty that there is no possibility that approval of the LRPMP may have a significant effect on the environment, and thus the action is exempt from CEQA (Guidelines Section 15061(b)(3)). Staff of the Successor Agency is hereby directed to prepare and post a notice of exemption pursuant to Guidelines Section 15062.

Section 6. The staff and the Board of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution and any such actions previously taken are hereby ratified.

PASSED AND ADOPTED this 6th day of November 2013.

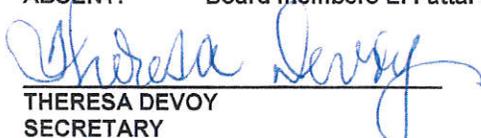


MICHAEL J. EGAN
CHAIR

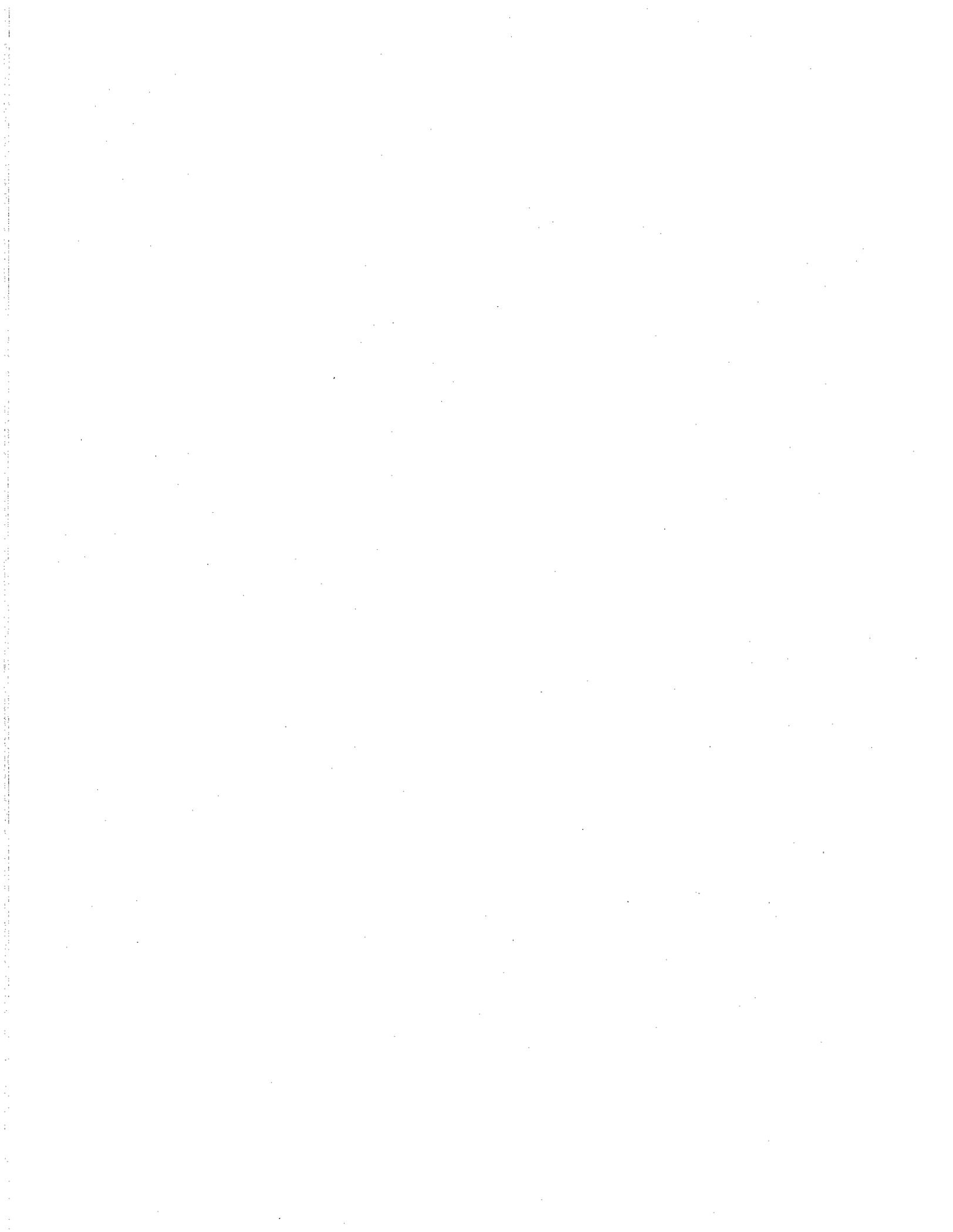
ATTEST:

I, Theresa Devoy, Secretary of the Oversight Board to the Successor Agency to the Norwalk Redevelopment Agency, Norwalk, California DO HEREBY CERTIFY that the foregoing Resolution, being Resolution No. OB 13-12 has been duly signed by the Chair and attested by the Secretary, all at a special meeting of the Oversight Board of the Successor Agency to the Norwalk Redevelopment Agency held November 6, 2013, and that the same was approved and adopted by the following vote to wit:

AYES: Board members Anderson, Malkin, and Santillan, and Chair Egan
NOES: None
ABSENT: Board members El Fattal and Glover and Vice Chair Helvey



THERESA DEVOY
SECRETARY

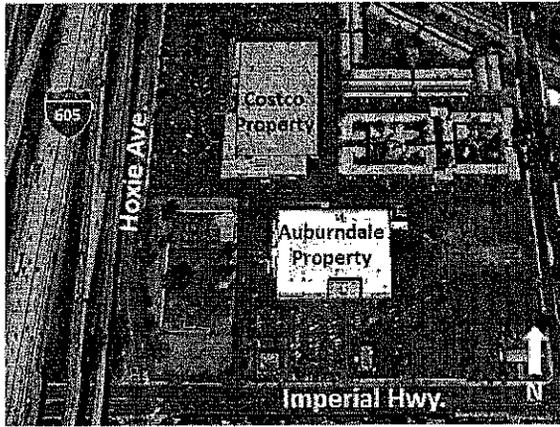


Long-Range Property Management Plan

November 6, 2013



City of Norwalk Successor Agency Long Range Property Management Plan



Parcel Data

• Map Reference	1
• Address	12500 Hoxie Avenue
• Assessor Parcel Number(s)	8021-029-904
• Current Zoning	Commercial and Office (C&O)
• Lot Size	183,078 sf (4.2 acres)
• Current Use	Undeveloped
• Original Seller	Kaiser Foundation Hospitals
• Value of Property at Time of Acquisition	\$4,379,544.00
• Acquisition Date	January 10, 2005
• <u>Property History/Purpose for Acquisition</u>	Acquisition approved by RDA Board June 6, 2004. Grant deed dated January 10, 2005 from Kaiser Hospitals Foundation, Inc. to Norwalk RDA. Following the closing and demolition of the facility, the property acquisition was intended to allow the Agency to control the development of this parcel for economic development purposes.

Estimate of Current Property Value

Fair Market Value Assessment

The property is a 183,078 square foot (+/-4.2 acres) parcel of unimproved land located at the northeast corner of Imperial Highway and Hoxie Avenue at the San Gabriel River (1605) Freeway. The zoning is C&O (Commercial and Office) which is consistent with the adopted General Plan land use designation. Per section 17.02.240 of the City of Norwalk municipal code, the "intent and purpose of the C&O zone is to provide for the establishment of an integrated medical-professional-business office district...". The zoning of the adjacent properties is C-3 ("General Commercial") which allows for the existing retail uses including Costco, Anna's Linens & Food4Less and ancillary retail establishments. Pursuant to the current zoning and the allowable uses thereon, the subject site's highest & best use without any lengthy "change of use" or change in zoning and a general plan amendment, would be the construction of a 2-story (max allowable height of 25 feet under C&O zone) medical/professional building.

Estimated Current Value

The current estimated value for the property is \$4,250,000.00 (\$23.21/SF) as of September 2013. Staff worked with the commercial brokerage firm of Jones Lang LaSalle to develop estimates of current market value. These estimates are based on recent comparable sales and reflect current zoning and General Plan property designations.

Agency Revenue	
Is Agency receiving lease or rental income for the private use of the property?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
• If Yes, indicate amount of Agency's annual rent/lease income	\$
• If Yes, describe essential contract provisions (i.e., renter/lessee, term, rent calculations, restrictions/obligations, etc.)	
Environmental	
Have any environmental tests or assessments been performed on the property?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
• If Yes, describe the work performed and dates (i.e. Phase 1, Phase 2, borings, etc.).	<i>Phase I Environmental Site Assessment commissioned 6/17/2004. Completed prior to RDA taking title.</i>
• If Yes, describe the current environmental condition of the site	<i>Phase I Site Assessment revealed no recognized environmental conditions in connection with the property other than those previously identified prior to the RDA taking title of the property.</i>
Has the property been designated as a "Brownfield" site?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
• If No, would the property qualify for such a Brownfield designation?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> Unknown <input type="checkbox"/>
Describe any remediation work performed on the property.	<i>Demo of site improvements, which was completed prior to RDA taking title of the property, included removal of 550 gallon tank and asbestos.</i>
Previous Development Proposals	
Describe any previously proposed or solicited development plans for the property, including any short-term and/or long-term lease/rental arrangements.	<i>While there have been informal discussions with Costco as well as other businesses for the development of the site, there have been no formal proposals. Costco has recently submitted a Letter of Intent (copy attached) indicating a desire to purchase the property at fair market value of approximately \$23.62/square foot, subject to appraisal.</i>
Reuse Assessment and Recommended Action	
• Describe the property's potential for transit-oriented development.	<i>Not applicable.</i>
• Describe the reuse potential of the property in terms of advancing the Successor Agency's planning objectives.	<i>Incorporating this site with either the Costco or Auburndale properties for retail development is consistent with the Successor Agency's objectives of promoting economic development.</i>
• Recommended action:	<i>Sell to either Costco or Auburndale properties. If negotiated sale is not successful, for sale on the open market. Proceeds from the sale of the Property will be used for enforceable obligations or become available for distribution to the taxing entities.</i>



Writers Direct No.: 425-427-3972
Writers Fax No.: 425-313-8114
Writer's email: glatz@costco.com

October 22, 2013

VIA EMAIL (MEGAN@NORWALKCA.GOV)

Successor Agency to the Norwalk Redevelopment Agency
12700 Norwalk Boulevard
Norwalk, CA 90650
Attention: Michael Egan, Executive Director

Re: Approximately 4 acres located at the northeast corner of Imperial Highway and Hoxie Avenue in Norwalk, California (the "Property")

Dear Mr. Egan:

This letter is being sent to you on behalf of Costco Wholesale Corporation, a Washington corporation ("Costco"). We understand that the Successor Agency to the Norwalk Redevelopment Agency (the "Successor Agency") is the owner of the above-referenced Property, and the Successor Agency is in the process of preparing a long range property management plan (the "LRPMP") with respect to various Successor Agency properties, including the Property, pursuant to California Health and Safety Code Section 34191.5. Costco currently operates a membership warehouse club on the parcel next to the Property. Costco is interested in buying the Property primarily to expand its business operations.

Costco is willing to buy (or cause one of its affiliates to buy) the Property at fair market value, such value to be established pursuant to an appraisal, and contingent upon the successful negotiation of a purchase and sale agreement between Costco and the Successor Agency (the "P&S Agreement") and the fulfillment by both parties of the terms and conditions to be set forth in the P&S Agreement. It is currently estimated that the Property contains approximately 4 acres of land and the fair market value is approximately \$23.62 per square foot, totaling approximately \$4.1 million for the entire Property.

We understand that the LRPMP will be submitted to the Successor Agency's governing board, the Successor Agency's Oversight Board and the California State Department of Finance (the "DOF") for review, and that any sale of the Property will be subject to the approval of the Successor Agency's governing board, the Oversight Board and the DOF. This letter shall not be construed as a binding agreement between Costco and the Successor Agency. However, we are providing this letter for your use as you deem appropriate, to evidence Costco's current interest

SUCCESSOR AGENCY TO THE NORWALK REDEVELOPMENT AGENCY

October 22, 2013

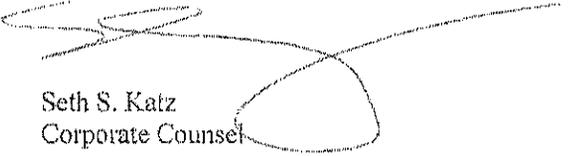
Page 2

and intent with regard to the Property, in conjunction with the Successor Agency's preparation and submittal of the LRPMP.

If you have any questions, please do not hesitate to contact me.

Sincerely yours,

COSTCO WHOLESALE

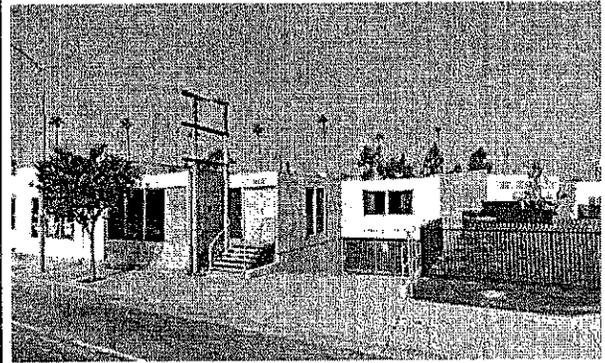
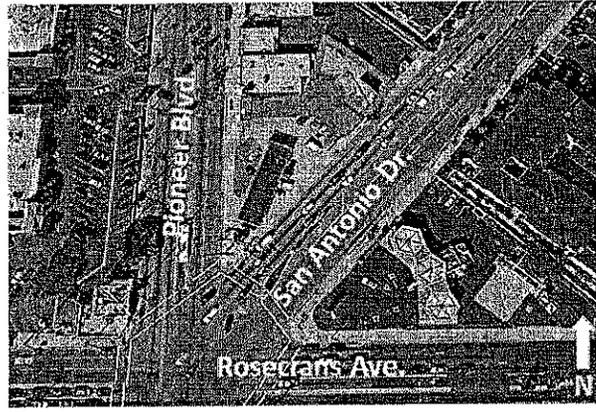


Seth S. Katz
Corporate Counsel

cc: Steve McArthur (smcarthur@northwestatlantic.com)
Jenifer Murillo (jmurillo@costco.com)



City of Norwalk Successor Agency Long Range Property Management Plan



Parcel Data

• Map Reference	2
• Address	14125 San Antonio Drive 90650
• Assessor Parcel Number(s)	8054-021-910
• Current Zoning	General Commercial (C-3)
• Lot Size	4,384 SF
• Current Use	Vacant Office Building
• Original Seller	Virginia Sproul
• Value of Property at Time of Acquisition	\$346,000
• Acquisition Date	May 16, 1991

• Property History/Purpose for Acquisition
Property acquired May 16, 1991. Originally intended to be part of larger senior housing project to the north of this site. Property to the north of this site was not acquired, rendering this a remnant parcel.

Estimate of Current Property Value

Fair Market Value Assessment

The subject property is a vacant one story office building with significant deferred maintenance and in need of a major rehabilitation or should be demolished in the unlikely event an assemblage of surrounding properties can be completed in favor of a new, large retail or mixed-use development. It is estimated that the existing improvements would require \$65-\$85/SF in improvement costs to renovate or replace the mechanical, electrical & plumbing systems, roof, structure, exterior landscaping and interior tenant improvements. Any development of this property would necessitate acquiring numerous adjacent, contiguous parcels from the 5-Points corner of San Antonio Drive, Pioneer Boulevard and Rosecrans Avenue in a northerly direction as the site and southerly contiguous parcels are highly irregular in shape and would severely limit development utility. Even if a larger assemblage could be completed without Agency assistance, the timing and risk to complete such an assemblage would bring land value down below that of the existing value as improved.

Estimated Current Value

Estimated market value as of September 2013 is \$275,000.00 (approx. \$63.00/SF). Staff worked with the commercial brokerage firm of Jones Lang LaSalle to develop estimates of current market value. These estimates are based on recent comparable sales and reflect current zoning and General Plan property designations.

Agency Revenue

Is Agency receiving lease or rental income for the private use of the property?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
• If Yes, indicate amount of Agency's annual rent/lease income	\$	
• If Yes, describe essential contract provisions (i.e., renter/lessee, term, rent calculations, restrictions/obligations, etc.)		

Environmental

Have any environmental tests or assessments been performed on the property?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	
• If Yes, describe the work performed and dates (i.e. Phase 1, Phase 2, borings, etc.).			
• If Yes, describe the current environmental condition of the site			
Has the property been designated as a "Brownfield" site?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	
• If No, would the property qualify for such a Brownfield designation?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	Unknown <input type="checkbox"/>
Describe any remediation work performed on the property.	Not Applicable		

Previous Development Proposals

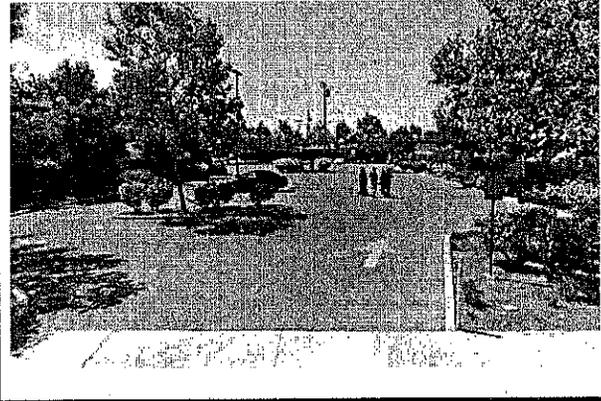
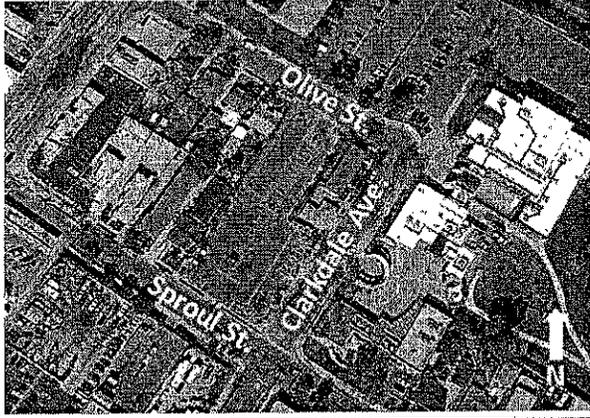
Describe any previously proposed or solicited development plans for the property, including any short-term and/or long-term lease/rental arrangements.	<i>The owner of a local dentist office which is adjacent to the site (to the west) submitted a Letter of Intent to the City on April 12, 2013 to purchase the property. No purchase price was suggested. That letter expired on October 31, but the dentist has continued to express interest in the property. No other proposals or expressions of interest have been received.</i>
--	--

Reuse Assessment and Recommended Action

• Describe the property's potential for transit-oriented development.	<i>Not applicable.</i>
• Describe the reuse potential of the property in terms of advancing the Successor Agency's planning objectives.	<i>As a remnant parcel, the site's potential for reuse is limited to its current configuration (office) or possible assimilation with the neighboring commercial property to the west.</i>
• Recommended action:	<i>Sale of parcel to the dentist who is the owner of the adjacent property. If negotiated sale is not successful, for sale on the open market. Proceeds from the sale of the property will be used for enforceable obligations or become available to the taxing agencies.</i>



City of Norwalk Successor Agency Long Range Property Management Plan



Parcel Data

• Map Reference	3
• Address	12132 Olive Street
• Assessor Parcel Number(s)	8056-005-900
• Current Zoning	Multifamily High Density Residential – Parking (R-3 (P))
• Lot Size	7,537 sf
• Current Use	Public parking lot for Norwalk Arts & Sports Complex
• Original Seller	GIE Development Company
• Value of Property at Time of Acquisition	\$160,000
• Acquisition Date	June 16, 1990
• <u>Property History/Purpose for Acquisition</u>	Property acquired on June 16, 1990 to provide public parking for the Norwalk Arts & Sports Complex across the street. Parcel is contiguous with 12136 Olive Street and 12137 Sproul Street. A fourth property located at 12143 Sproul Street (APN 8056-005-903), which comprises a portion of this public parking lot, is already owned by the City of Norwalk.

Estimate of Current Property Value

Fair Market Value Assessment

The property will remain in use as free public parking for the Norwalk Arts & Sports Complex. As a governmental use it has no current commercial value.

Estimated Current Value

Zero.

Agency Revenue	
Is Agency receiving lease or rental income for the private use of the property?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
• If Yes, indicate amount of Agency's annual rent/lease income	\$
• If Yes, describe essential contract provisions (i.e., renter/lessee, term, rent calculations, restrictions/obligations, etc.)	

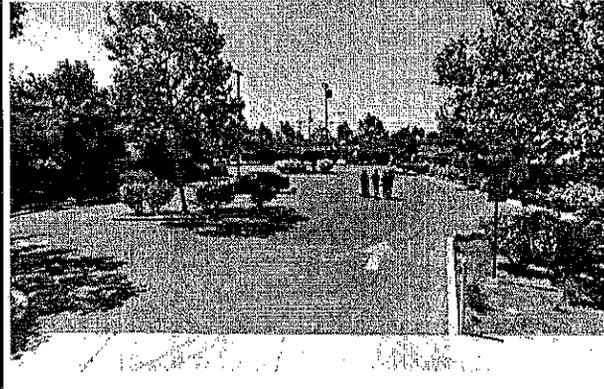
Environmental	
Have any environmental tests or assessments been performed on the property?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
• If Yes, describe the work performed and dates (i.e. Phase 1, Phase 2, borings, etc.).	
• If Yes, describe the current environmental condition of the site	
Has the property been designated as a "Brownfield" site?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
• If No, would the property qualify for such a Brownfield designation?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> Unknown <input type="checkbox"/>
Describe any remediation work performed on the property.	

Previous Development Proposals	
Describe any previously proposed or solicited development plans for the property, including any short-term and/or long-term lease/rental arrangements.	<i>None. The property was acquired to provide parking at nearby public facilities.</i>

Reuse Assessment and Recommended Action	
• Describe the property's potential for transit-oriented development.	<i>Not applicable. The property, which is located in a residential area, is not proximate to any transit-related services and is currently utilized for public parking.</i>
• Describe the reuse potential of the property in terms of advancing the Successor Agency's planning objectives.	<i>The current use of this property as public parking is consistent with the objectives and policies of the City's General Plan which encourage safe accessibility for residents to public parks and/or open spaces.</i>
• Recommended action:	<i>The Successor Agency to the Norwalk Redevelopment Agency has determined that this parcel should be retained for governmental use as public parking for the Norwalk Arts & Sports Complex and that it should be combined with 12136 Olive Street and 12137 Sproul Street (Map References 4 and 5) and transferred to the City of Norwalk subject to a covenant that the use of the Property shall be restricted to governmental or public purposes for a minimum period of 20 years.</i>



City of Norwalk Successor Agency Long Range Property Management Plan



Parcel Data

• Map Reference	4
• Address	12136 Olive Street
• Assessor Parcel Number(s)	8056-005-902
• Current Zoning	Multifamily High Density Residential – Parking (R-3 (P))
• Lot Size	7,763 sf
• Current Use	Public parking lot for Norwalk Arts & Sports Complex
• Original Seller	Joe & Sylvia Perez
• Value of Property at Time of Acquisition	\$250,000
• Acquisition Date	December 9, 1991
• <u>Property History/Purpose for Acquisition</u>	Property acquired on December 9, 1991 to provide public parking for the Norwalk Arts & Sports Complex across the street. Parcel is contiguous with 12132 Olive Street and 12137 Sproul Street. A fourth property located at 12143 Sproul Street (APN 8056-005-903), which comprises a portion of this public parking lot, is already owned by the City of Norwalk.

Estimate of Current Property Value

Fair Market Value Assessment

The property will remain in use as free public parking for the Norwalk Arts & Sports Complex. As a governmental use it has no current commercial value.

Estimated Current Value

Zero.

Agency Revenue

Is Agency receiving lease or rental income for the private use of the property?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
• If Yes, indicate amount of Agency's annual rent/lease income	\$	
• If Yes, describe essential contract provisions (i.e., renter/lessee, term, rent calculations, restrictions/obligations, etc.)		

Environmental

Have any environmental tests or assessments been performed on the property?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	
• If Yes, describe the work performed and dates (i.e. Phase 1, Phase 2, borings, etc.).			
• If Yes, describe the current environmental condition of the site			
Has the property been designated as a "Brownfield" site?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	
• If No, would the property qualify for such a Brownfield designation?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	Unknown <input type="checkbox"/>
Describe any remediation work performed on the property.			

Previous Development Proposals

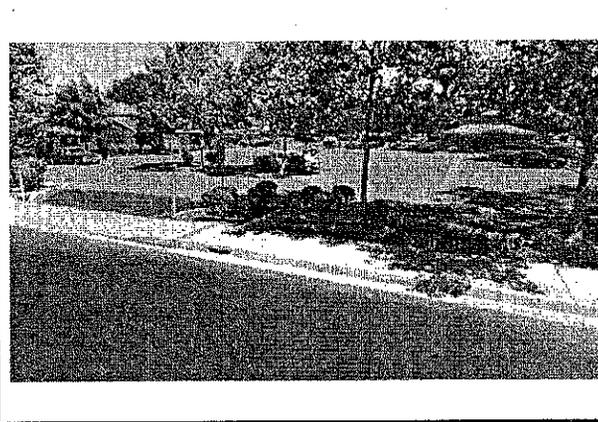
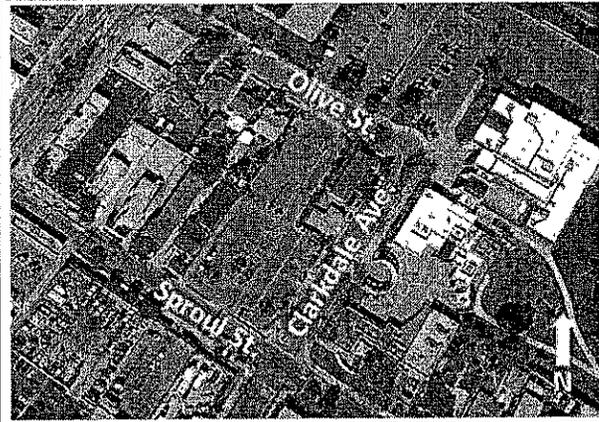
Describe any previously proposed or solicited development plans for the property, including any short-term and/or long-term lease/rental arrangements.	<i>None. The property was acquired to provide parking at nearby public facilities.</i>
--	--

Reuse Assessment and Recommended Action

• Describe the property's potential for transit-oriented development.	<i>Not applicable. The property, which is located in a residential area, is not proximate to any transit-related services and is currently utilized for public parking.</i>
• Describe the reuse potential of the property in terms of advancing the Successor Agency's planning objectives.	<i>The current use of this property as public parking is consistent with the objectives and policies of the City's General Plan which encourage safe accessibility for residents to public parks and/or open spaces.</i>
• Recommended action:	<i>The Successor Agency to the Norwalk Redevelopment Agency has determined that this parcel should be retained for governmental use as public parking for the Norwalk Arts & Sports Complex and that it should be combined with 12132 Olive Street and 12137 Sproul Street (Map References 3 and 5) and transferred to the City of Norwalk subject to a covenant that the use of the Property shall be restricted to governmental or public purposes for a minimum period of 20 years.</i>



City of Norwalk Successor Agency Long Range Property Management Plan



Parcel Data

• Map Reference	5
• Address	12137 Sproul Street
• Assessor Parcel Number(s)	8056-005-901
• Current Zoning	Multifamily High Density Residential – Parking (R-3 (P))
• Lot Size	15,152 sf
• Current Use	Public parking lot for Norwalk Arts & Sports Complex
• Original Seller	Fausto, Dimas, Miguel and Jesus Diaz
• Value of Property at Time of Acquisition	\$300,000
• Acquisition Date	June 30, 1990

• Property History/Purpose for Acquisition
 Property acquired on June 30, 1990 to provide public parking for the Norwalk Arts & Sports Complex across the street. Parcel is contiguous with 12132 Olive Street and 12136 Olive Street. A fourth property located at 12143 Sproul Street (APN 8056-005-903), which comprises a portion of this public parking lot, is already owned by the City of Norwalk.

Estimate of Current Property Value

Fair Market Value Assessment

The property will remain in use as free public parking for the Norwalk Arts & Sports Complex. As a governmental use it has no current commercial value.

Estimated Current Value

Zero.

Agency Revenue	
Is Agency receiving lease or rental income for the private use of the property?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
• If Yes, indicate amount of Agency's annual rent/lease income	\$
• If Yes, describe essential contract provisions (i.e., renter/lessee, term, rent calculations, restrictions/obligations, etc.)	

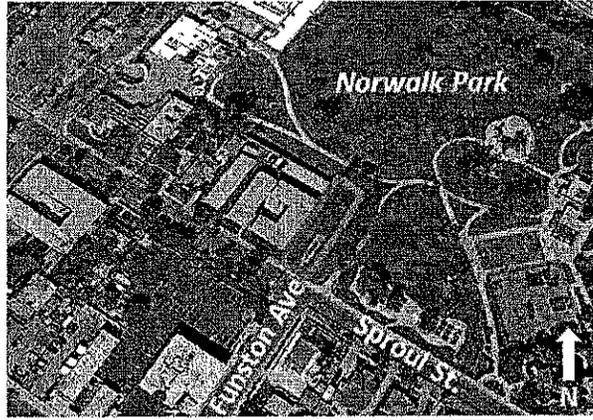
Environmental	
Have any environmental tests or assessments been performed on the property?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
• If Yes, describe the work performed and dates (i.e. Phase 1, Phase 2, borings, etc.).	
• If Yes, describe the current environmental condition of the site	
Has the property been designated as a "Brownfield" site?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
• If No, would the property qualify for such a Brownfield designation?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> Unknown <input type="checkbox"/>
Describe any remediation work performed on the property.	

Previous Development Proposals	
Describe any previously proposed or solicited development plans for the property, including any short-term and/or long-term lease/rental arrangements.	<i>None. The property was acquired to provide parking at nearby public facilities.</i>

Reuse Assessment and Recommended Action	
• Describe the property's potential for transit-oriented development.	<i>Not applicable. The property, which is located in a residential area, is not proximate to any transit-related services and is currently utilized for public parking.</i>
• Describe the reuse potential of the property in terms of advancing the Successor Agency's planning objectives.	<i>The current use of this property as public parking is consistent with the objectives and policies of the City's General Plan which encourage safe accessibility for residents to public parks and/or open spaces.</i>
• Recommended action:	<i>The Successor Agency to the Norwalk Redevelopment Agency has determined that this parcel should be retained for governmental use as public parking for the Norwalk Arts & Sports Complex and that it should be combined with 12132 and 12136 Olive Street (Map References 3 and 4) and transferred to the City of Norwalk subject to a covenant that the use of the Property shall be restricted to governmental or public purposes for a minimum period of 20 years.</i>



City of Norwalk Successor Agency Long Range Property Management Plan



Parcel Data

• Map Reference	6
• Address	12197 Sproul Street
• Assessor Parcel Number(s)	8056-004-905
• Current Zoning	Multifamily High Density Residential (R-3)
• Lot Size	7,742 sf
• Current Use	Public open space (Norwalk Park)
• Original Seller	Ronald and Nancy Cooper
• Value of Property at Time of Acquisition	\$140,000
• Acquisition Date	June 8, 1992

• Property History/Purpose for Acquisition
Property acquired on June 8, 1992 for the expansion of Norwalk Park.

Estimate of Current Property Value

Fair Market Value Assessment

The property will remain in use as public park/open space. As a governmental use it has no current commercial value.

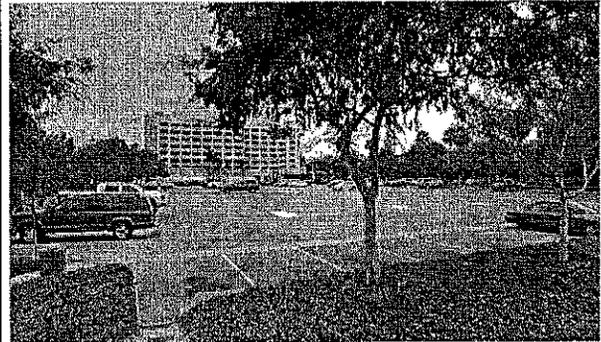
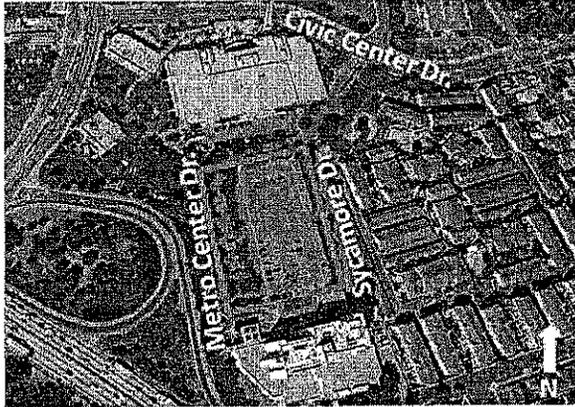
Estimated Current Value

Zero.

Agency Revenue	
Is Agency receiving lease or rental income for the private use of the property?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
• If Yes, indicate amount of Agency's annual rent/lease income	\$
• If Yes, describe essential contract provisions (i.e., renter/lessee, term, rent calculations, restrictions/obligations, etc.)	
Environmental	
Have any environmental tests or assessments been performed on the property?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
• If Yes, describe the work performed and dates (i.e. Phase 1, Phase 2, borings, etc.).	
• If Yes, describe the current environmental condition of the site	
Has the property been designated as a "Brownfield" site?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
• If No, would the property qualify for such a Brownfield designation?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> Unknown <input type="checkbox"/>
Describe any remediation work performed on the property.	
Previous Development Proposals	
Describe any previously proposed or solicited development plans for the property, including any short-term and/or long-term lease/rental arrangements.	<i>None. The property was acquired to provide additional public open space.</i>
Reuse Assessment and Recommended Action	
• Describe the property's potential for transit-oriented development.	<i>Not applicable. The property, which is located in a residential area, is not proximate to any transit-related services and is currently utilized as a public park.</i>
• Describe the reuse potential of the property in terms of advancing the Successor Agency's planning objectives.	<i>The current use of this property as a park/open space is consistent with the objectives and policies of the City's General Plan which encourage the development of facilities that provide a high quality recreational experience to residents.</i>
• Recommended action:	<i>The Successor Agency to the Norwalk Redevelopment Agency has determined that this parcel should be retained for governmental use as public open space and that it should be transferred to the City of Norwalk subject to a covenant that the use of the Property shall be restricted to governmental or public purposes for a minimum period of 20 years.</i>



City of Norwalk Successor Agency Long Range Property Management Plan



Parcel Data

• Map Reference	7
• Address	Norwalk Boulevard & Civic Center Drive
• Assessor Parcel Number(s)	8047-007-914
• Current Zoning	Specific Plan Area 1 (SPA-1) Norwalk Entertainment Center
• Lot Size	141,159 sf
• Current Use	Public parking pursuant to CC&R's
• Original Seller	HR-Norwalk, LP
• Value of Property at Time of Acquisition	N/A
• Acquisition Date	June 14, 1995

• Property History/Purpose for Acquisition
The subject parcel is currently encumbered by and serves as surface parking uses within the Norwalk Entertainment Center. The property's current zoning is SPA 1, which is a 20 acre development constituting an extension of the existing Civic Center toward the heavily traveled Santa Ana (I-5) Freeway and was completed to include the existing hotel, AMC multi-screen theater, Outback Steakhouse restaurant, service retail building and residential development. The recorded CC&R's require that this property, if developed, provide a minimum of 72 spaces within a parking structure and 88 surface parking spaces for the non-exclusive use of the hotel, theater and restaurants. The proposed use will also have to meet its own parking requirements.

Estimate of Current Property Value

Fair Market Value Assessment

The constraint to develop this site, and thusly derive a value for the property, makes it is very difficult, if not impossible to value this parcel of land. With this encumbrance, the only viable buyer would be the hotel owner/operator for future site and redevelopment benefit. If the property were unencumbered and fully accessible via Civic Center Drive, the existing zoning and General Plan designation of SPA-1 provide for various retail, office, hotel and similar complimentary uses as "permitted uses". Visibility would be great, however, access would be a challenging for anything other than "destination" type uses and would be a detriment to the parcel's stand-alone value.

Estimated Current Value

*Because the property is currently encumbered, its estimated value is zero. The current estimated value for the property **AS THOUGH UNENCUMBERED** is \$1,700,000.00(\$12.00/SF) as of September 2013. Staff worked with the commercial brokerage firm of Jones Lang LaSalle to develop estimates of current market value. These estimates are based on recent comparable sales and reflect current zoning and General Plan property designations.*

Agency Revenue

Is Agency receiving lease or rental income for the private use of the property?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
<ul style="list-style-type: none"> If Yes, indicate amount of Agency's annual rent/lease income 	\$	
<ul style="list-style-type: none"> If Yes, describe essential contract provisions (i.e., renter/lessee, term, rent calculations, restrictions/obligations, etc.) 		

Environmental

Have any environmental tests or assessments been performed on the property?	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	
<ul style="list-style-type: none"> If Yes, describe the work performed and dates (i.e. Phase 1, Phase 2, borings, etc.). 	<i>Phase I environmental assessment dated March 7, 2000</i>		
<ul style="list-style-type: none"> If Yes, describe the current environmental condition of the site 	<i>Phase I determined very low potential for significant environmental contamination on the unimproved site in 2000. Site subsequently paved for public parking.</i>		
Has the property been designated as a "Brownfield" site?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	
<ul style="list-style-type: none"> If No, would the property qualify for such a Brownfield designation? 	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	Unknown <input type="checkbox"/>
Describe any remediation work performed on the property.	<i>None.</i>		

Previous Development Proposals

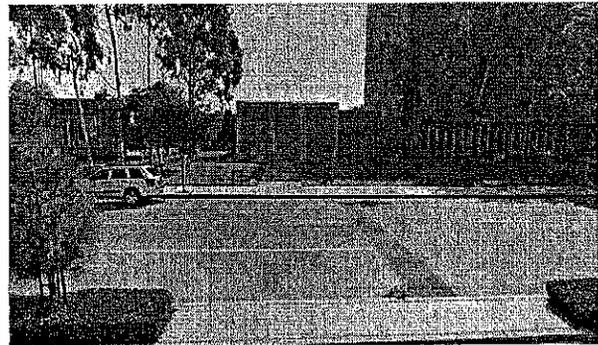
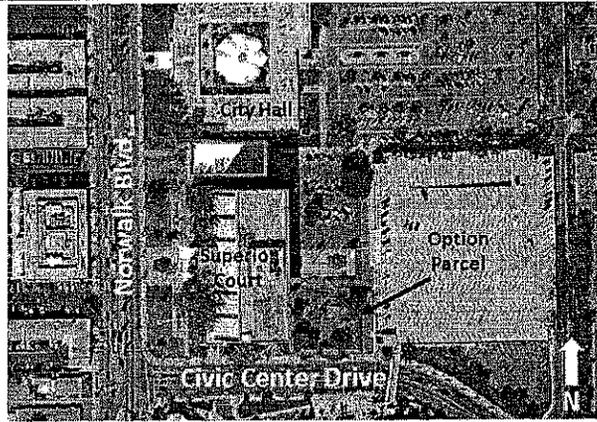
Describe any previously proposed or solicited development plans for the property, including any short-term and/or long-term lease/rental arrangements.	<i>Not applicable</i>
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Reuse Assessment and Recommended Action

<ul style="list-style-type: none"> Describe the property's potential for transit-oriented development. 	<i>Not applicable.</i>
<ul style="list-style-type: none"> Describe the reuse potential of the property in terms of advancing the Successor Agency's planning objectives. 	<i>Due to the parking obligations, no development proposals have been submitted for the subject property. The subject property has been fully improved as a public parking lot and is heavily utilized. With the existing restrictions, continued use for public parking is the only viable option.</i>
<ul style="list-style-type: none"> Recommended action: 	<i>The Successor Agency to the Norwalk Redevelopment Agency has determined that this parcel should be retained for governmental use as public parking for the Norwalk Entertainment Center pursuant to existing agreements and CC&R's and transferred to the City of Norwalk subject to a covenant that the use of the property shall be restricted to governmental or public purposes for a minimum period of 20 years.</i>



City of Norwalk Successor Agency Long Range Property Management Plan



Parcel Data

• Map Reference	8a
• Address	12710 Norwalk Boulevard
• Assessor Parcel Number(s)	8047-006-922
• Current Zoning	Single Family Residential (R-1) and Public Facilities Overlay (P-F)
• Lot Size	9,520 sf
• Current Use	Future Parking for Superior Court Judges
• Original Seller	Los Angeles County and the City of Norwalk
• Value of Property at Time of Acquisition	N/A
• Acquisition Date	N/A
• <u>Property History/Purpose for Acquisition</u>	<i>The parcel for the Judge's parking structure was created through the implementation of an Option Agreement for Transfer of Real Property by and between the Norwalk Redevelopment Agency and the County of Los Angeles dated February 5, 2002 and subsequently amended . A new Option Agreement was entered into dated May 19, 2009 and has also been subsequently amended. The Agency caused to be constructed a 25 space enclosed, secured parking structure for the judges of the Superior Court. The structure has been completed and is ready for occupancy, but the transfer has been delayed by the dissolution of the Norwalk Redevelopment Agency.</i>

Estimate of Current Property Value

Fair Market Value Assessment

The property will be transferred to the County of Los Angeles pursuant to the Option Agreement for secured parking for the judges of the Superior Court. As a governmental use, it has no current commercial value.

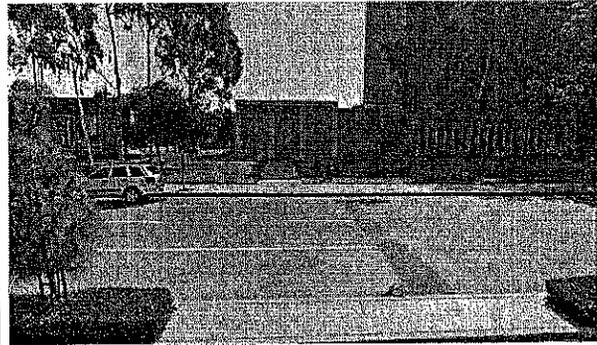
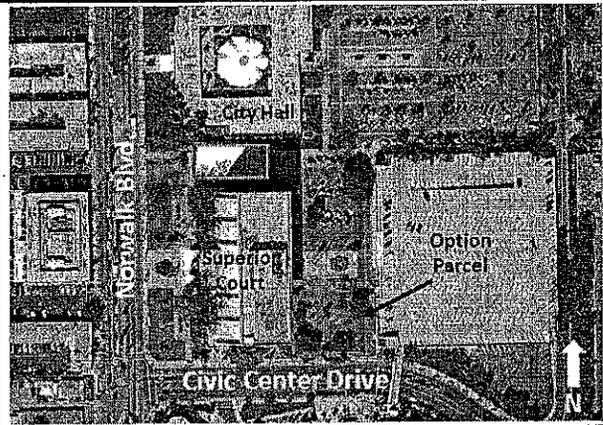
Estimated Current Value

Zero.

Agency/Revenue	
Is Agency receiving lease or rental income for the private use of the property?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
• If Yes, indicate amount of Agency’s annual rent/lease income	\$
• If Yes, describe essential contract provisions (i.e., renter/lessee, term, rent calculations, restrictions/obligations, etc.)	
Environmental	
Have any environmental tests or assessments been performed on the property?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
• If Yes, describe the work performed and dates (i.e. Phase 1, Phase 2, borings, etc.).	
• If Yes, describe the current environmental condition of the site	
Has the property been designated as a “Brownfield” site?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
• If No, would the property qualify for such a Brownfield designation?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> Unknown <input type="checkbox"/>
Describe any remediation work performed on the property.	<i>Not applicable.</i>
Previous Development Proposals	
Describe any previously proposed or solicited development plans for the property, including any short-term and/or long-term lease/rental arrangements.	<i>Not applicable.</i>
Reuse Assessment and Recommended Action	
• Describe the property’s potential for transit-oriented development.	<i>Not applicable.</i>
• Describe the reuse potential of the property in terms of advancing the Successor Agency’s planning objectives.	<i>The property and building are designed and can be used solely for parking.</i>
• Recommended action:	<i>The Successor Agency to the Norwalk Redevelopment Agency has determined that this parcel should be retained for governmental use and be transferred to the County of Los Angeles pursuant to the Option Agreement.</i>



City of Norwalk Successor Agency Long Range Property Management Plan



Parcel Data

• Map Reference	8b
• Address	N/A
• Assessor Parcel Number(s)	N/A
• Current Zoning	Single Family Residential (R-1) and Public Facilities Overlay (P-F)
• Lot Size	20,732 sf
• Current Use	Future Public Parking for Superior Court and City Hall
• Original Seller	Los Angeles County and the City of Norwalk
• Value of Property at Time of Acquisition	N/A
• Acquisition Date	N/A

• Property History/Purpose for Acquisition
The Successor Agency currently does not have fee title to this property (the "Option Parcel"). Successor Agency's interest in this Option Parcel is pursuant to an option agreement with the County of Los Angeles. Under the option agreement, the former Redevelopment Agency caused to be constructed a 25 space enclosed, secured parking structure for the judges of the Superior Court (the "Judges Parking Structure") on an Agency-owned property (the "Judges Parking Parcel"— see materials for Map Reference 8a). The agreement provides that, upon the completion of the Judges Parking Structure, the Agency is to transfer the Judges Parking Parcel to the County and the County will transfer the Option Parcel to the Successor Agency. The Judges Parking Structure has been completed. However, because of the dissolution of the former Redevelopment Agency, the transfer of the Judges Parking Parcel to the County, and the transfer of the Option Parcel from the County have not taken place.
The original option agreement was dated February 5, 2002. That 2002 agreement was later superseded by a new Option Agreement dated May 19, 2009, and subsequent further amendments

Estimate of Current Property Value

Fair Market Value Assessment

The Option Parcel will be transferred from the County of Los Angeles to the Successor Agency pursuant to the Option Agreement. The Option Parcel will provide parking for the Civic Center which houses the Courthouse and City Hall. As a governmental use, it has no current commercial value.

Estimated Current Value

Zero.

Agency Revenue

Is Agency receiving lease or rental income for the private use of the property?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
• If Yes, indicate amount of Agency’s annual rent/lease income	\$	
• If Yes, describe essential contract provisions (i.e., renter/lessee, term, rent calculations, restrictions/obligations, etc.)		

Environmental

Have any environmental tests or assessments been performed on the property?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	
• If Yes, describe the work performed and dates (i.e. Phase 1, Phase 2, borings, etc.).			
• If Yes, describe the current environmental condition of the site			
Has the property been designated as a “Brownfield” site?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	
• If No, would the property qualify for such a Brownfield designation?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	Unknown <input type="checkbox"/>
Describe any remediation work performed on the property.	<i>Not applicable.</i>		

Previous Development Proposals

Describe any previously proposed or solicited development plans for the property, including any short-term and/or long-term lease/rental arrangements.	<i>Not applicable.</i>
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Reuse Assessment and Recommended Action

• Describe the property’s potential for transit-oriented development.	<i>Not applicable.</i>
• Describe the reuse potential of the property in terms of advancing the Successor Agency’s planning objectives.	<i>The property is developed and used solely for parking to support the Courthouse.</i>
• Recommended action:	<i>The Option Parcel shall be transferred from Los Angeles County to the Successor Agency pursuant to the Option Agreement and subsequently transferred to the City of Norwalk for public parking. The City will record a covenant that the use of the property shall be restricted to governmental or public purposes for a minimum period of 20 years.</i>

**OPTION AGREEMENT FOR TRANSFER OF REAL PROPERTY BY AND
BETWEEN THE CITY OF NORWALK REDEVELOPMENT AGENCY
AND THE COUNTY OF LOS ANGELES**

This Agreement is made and entered into this 5th day of February, 2002, by and between the City of Norwalk Redevelopment Agency, a public agency (the "Agency") and the County of Los Angeles, a body corporate and politic (the "County").

WITNESSETH:

WHEREAS, County and Agency are owners of certain separate real property located at 12720-12700 Norwalk Boulevard, in the Norwalk Civic Center, in the City of Norwalk, County of Los Angeles, State of California, identified in Exhibit "A," attached hereto and incorporated herein by this reference, which is presently improved with the Norwalk Courthouse, the Norwalk City Hall, and other improvements (hereinafter, the "Civic Center Property");

WHEREAS, two separate parcels have been identified on the Civic Center Property which will be subject to this Agreement, namely, Parcels 4 and 5, which are identified in Exhibit "A" and legally described in Exhibit "B," attached hereto and incorporated herein by this reference;

WHEREAS, Parcel 4 is owned by the County and is currently improved with a surface parking lot and is being used to provide parking for the superior court judges;

WHEREAS, Parcel 5 is owned partly by the County (Sub-Parcel 5a) and partly by the Agency (Sub-Parcel 5b), as identified in Exhibit "A," and is currently unimproved, except for landscaping;

WHEREAS, Agency desires to acquire Parcel 4 for redevelopment purposes;

WHEREAS, County desires to provide the superior court judges with a secured parking structure for their safety and security;

WHEREAS, the parties hereto agree that Parcel 5 is a suitable location for said parking structure (the "Parking Structure");

WHEREAS, the County is willing to transfer title to Sub-Parcel 5a to the Agency, in exchange for an option to acquire Parcel 5, in total, in accordance with the terms of this Agreement;

WHEREAS, Agency has agreed to cause to be constructed upon Parcel 5 the Parking Structure and desires to enter into a Development and Disposition Agreement with Vestar Development Co. ("Vestar") for the purpose of

constructing the Parking Structure on Parcel 5 and for the redevelopment of Parcel 4;

WHEREAS, the parties agree that, upon completion of the Parking Structure, constructed in accordance with the provisions of this Agreement, Parcel 5 will be suitable to serve the parking needs of the superior court judges;

WHEREAS, upon completion of the Parking Structure, Parcel 4 will be surplus to the County's needs;

WHEREAS, the parties agree that upon completion of the Parking Structure, the value of Parcel 5, less the value of Sub-Parcel 5a, will be equal to the value of Parcel 4, plus Five Hundred Forty Six Thousand, Three Hundred Twenty Dollars (\$546,320), and any further amount, calculated as set forth below, as agreed to by the parties upon a final determination of construction costs; and

WHEREAS, upon the exercise of the County's option, the parties hereto, pursuant to Government Code section 25365 and other applicable law, will effectuate a transfer of Parcel 4 for Parcel 5, in accordance with the terms of this Agreement.

NOW THEREFORE, based on the above recitals, the parties hereto do agree as follows:

1. Option Agreement.

1.1 Grant Option. This Agreement shall constitute an option affording County the exclusive right to acquire Parcel 5 subject to the terms and conditions contained herein, for the period set forth herein. Within ten (10) days of approval of this Agreement by the Board of Supervisors, the parties shall execute and have recorded the Memorandum of Option attached hereto as Exhibit "C."

1.2 Option Term. This Option shall be exercisable for a period of 545 days from the date of the approval of this Agreement by the Board of Supervisors and shall terminate at 5:00 p.m., Pacific Standard Time (PST), on the 545th day of the option period, unless extended as set forth herein before that date and time. The County is hereby granted the right to extend the term of this option for an additional 180 days, if the Agency has not achieved Substantial Completion (as defined by paragraph 2.9) of the Parking Structure to be constructed on Parcel 5 by the 455th day of the initial option period. *545*

1.3 Option Price. As consideration for the granting of this Option, within ten (10) days of the approval of this Agreement by the Board of Supervisors,

County will transfer all of its right, title and interest in and to Sub-Parcel 5a to Agency, by form of grant deed attached hereto as Exhibit "D," subject to the reversionary interest contained therein.

1.4 Purchase Price. The Purchase Price for Parcel 5, upon exercise of this Option, shall be the transfer of the County's right, title and interest to Parcel 4 to Agency, plus the payment of Five Hundred Forty Six Thousand Three Hundred Twenty Dollars (\$546,320), and additional amounts agreed to by the parties pursuant to paragraph 2.10, in the manner set forth in Section 3, herein.

1.5 Contingencies. The exercise of the Option is subject to the following conditions:

1.5.1 The Agency's construction of the Parking Structure on Parcel 5 in accordance with the terms of Section 2 herein, to Substantial Completion (as defined by paragraph 2.9).

1.5.2 Completion of all conditions precedent to the acquisition of the Parcel 5 as identified in Section 3 herein.

1.6 Manner of Exercise of Option. Provided County is not in default hereunder and the conditions set forth in paragraph 1.5 of this Section have been satisfied, the County may exercise its right to acquire Parcel 5 by delivering written notice to the Agency of the County's exercise of the Option during the Option Term. County will use its best efforts to determine whether or not it will exercise its Option within a reasonable time of Agency completing construction of the Parking Structure.

1.7 Failure to Exercise Option. In the event County fails to exercise the Option in accordance with the terms thereof by the expiration of the Option Term, the County shall not have any interest whatsoever in the property.

1.8 Failure to Construct Parking Structure. If Agency is unable to achieve Substantial Completion (as defined by paragraph 2.9) of the Parking Structure, pursuant the terms and conditions of this Agreement, within one (1) year from the date of approval of this Agreement by the Board of Supervisors, or if this Agreement is terminated for any other reason prior to the commencement of construction of the Parking Structure, Agency shall re-convey all of its right, title and interest in and to Sub-Parcel 5a to County, returning Sub-Parcel 5a to the same physical condition as existed prior to the transfer contemplated by this section, normal wear and tear excepted, in accordance with the reversionary provisions of the grant deed transferring Sub-Parcel 5a to the Agency, unless the parties hereto agree in writing otherwise. If the commencement or performance of construction of the Parking Structure is delayed as a result of any action or inaction by the

County, the one (1) year term for achieving Substantial Completion shall be extended by the period of the delay or as otherwise agreed to by the parties.

2. Obligations With Regard to Design and Construction of Parking Structure.
 - 2.1 Preparation of Reports and Documentation Relating to Land. The parties shall jointly cause to be prepared the following: (1) a parcel map and legal description of Parcels 4 and 5; (2) Phase I environmental site investigation reports for Parcels 4 and 5; (3) if recommended by the Phase I reports, Phase II environmental site investigation reports for Parcels 4 and/or 5; and (4) geo-technical investigation reports for Parcels 4 and 5. Each party shall have a continuing obligation to the other to investigate and disclose to the other any conditions subsequently discovered or made known to the parties that would materially alter the findings and conclusions of any of the above items up to the date of Closing.
 - 2.2 Design Development Documents. Agency, at no cost to County, will cause to be prepared an architectural schematic package (preliminary design drawings and specifications) for the design of the Parking Structure, which consists of a site plan, floor plan, exterior elevations, and a construction time line (hereinafter, the "Design Development Documents"). Upon completion of the Design Development Documents, County shall have ten (10) working days to review and approve, return with comments or reject the Design Development Documents. If the County does not approve the Design Development Documents, Agency shall revise the Design Development Documents and return said documents to County for further review until approved. If, for any reason, Agency is unable to prepare Design Development Documents satisfactory to the County, County, at its option, may, upon written notice to Agency, terminate this Agreement, and thereafter neither party shall have any further obligations pursuant to this Agreement, except as provided for in paragraph 1.8.
 - 2.3 Final Construction Documents. Agency, at no cost to County, shall cause a licensed California architect to prepare final working drawings for the Parking which shall be consistent with, and a logical extension of, the Design Development Documents (hereinafter the "Final Construction Documents"). Any changes or modifications to the Parking Structure design incorporated in the Final Construction Documents must be agreed to by both parties in writing. The Final Construction Documents shall be prepared in conjunction and consultation with County's designated representative. Upon completion, Agency shall submit the Final Construction Documents to County for review as to their conformity with the Design Development Documents and any changes or modifications agreed to by the parties. County shall have thirty (30) calendar days to review said documents. If the Final Construction Documents are consistent with, and are the logical

extension of, the Design Development Documents and/or any changes or modifications agreed to by the parties, County shall approve the Final Construction Documents; otherwise, Agency shall cause the Final Construction Documents to be revised in reasonable accordance with the County's comments and upon revision, resubmit the Final Construction Documents for County review. County shall have ten (10) working days for this and any subsequent review of said documents. The parties shall use their best efforts to effectuate a compromise of any differences encountered during the preparation of the Final Construction Documents. If County is unable to approve the Final Construction Documents within sixty (60) calendar days of Agency's original submission of said documents, the parties will follow the process outlined in paragraph 2.5 of this Section.

- 2.4 County Information. County shall expediently provide any information within its possession reasonably required for preparation of the Design Development Documents by the Agency or its agents. The County agrees to fully cooperate with the Agency and its agents in providing all information necessary to the preparation of said documents.
- 2.5 Disputes Regarding Approval of Construction Documents. If, after sixty (60) days from the date of the original submission of either the Final Construction Documents or the Tenant Improvement Construction Documents the County is unable to approve said documents because of a material dispute with Agency or its agents, County and Agency, within five (5) working days will chose an independent licensed California architect to review the disputed documents and work with the parties to effectuate a mutually agreeable compromise to the dispute. The cost of the architect shall be borne by the Agency. Both parties agree to use their best efforts during this process. Should the implementation of this process result in any delay to the construction schedule, all time periods, terms, and deadlines for the performance of any act pursuant to the provisions of this Agreement shall be extended by the period of delay. If the parties are unable to effectuate a compromise after following the process outlined herein, and County contends that the documents do not substantially comply with the requirements of paragraphs 2.2 and/or 2.3 of this Section, County, at its option, may, upon written notice to Agency, terminate this Agreement, and thereafter, neither party shall have any further obligations pursuant to this Agreement, except as provided for in paragraph 1.8.
- 2.6 Construction of Parking Structure. Agency, at no cost to County, will cause the Parking Structure to be constructed in compliance with the approved Final Construction Documents and in compliance with all applicable laws, rules, regulations, codes and construction requirements, including the Americans with Disabilities Act, as it now exists or may later be amended, and all necessary permits or approvals from authorities of proper

jurisdiction, to the point of "Substantial Completion," as defined in paragraph 2.9.

- 2.7 Quality of Work and Material. With respect to the construction of the Parking Structure, all materials, parts and equipment furnished by Agency and/or its contractor shall be new, high grade and free from defects and imperfections. Workmanship shall be in accord with the best standard practices. Any item or work installed that is not in conformity with the Final Construction Documents or otherwise mutually approved in writing by the parties, shall be removed and replaced in conformity with said documents and this paragraph, at no cost to County.
- 2.8 Inspections. County shall be entitled to conduct such construction inspections as it deems appropriate at all times during the course of construction of the Parking Structure so that County can monitor construction to assure that the same is in compliance with the Final Construction Documents. Agency shall take all steps necessary to ensure that County and its representatives shall have the right of entry to Parcel 5 at all times during the period of construction for the purpose of conducting such construction inspections. Where County, during inspection, observes or discovers a non-conformity in the construction of the Parking Structure, County shall, within seventy-two (72) hours, notify Agency of said non-conformity, and Agency shall take such steps as may be necessary to eliminate said non-conformity. Nothing herein places upon County any duties or obligations to inspect Parcel 5 and the Parking Structure or to discover defects or non-conformities in the construction of the Parking Structure.
- 2.9 Substantial Completion of Parking Structure. As used herein, the term "Substantial Completion" means completion of construction of the Parking Structure in accordance with the Final Construction Documents in all material respects such that the Parking Structure is physically and functionally complete in all respects, except for Punch List items, and is ready to be occupied and utilized. Without limiting the generality of the foregoing, in order to achieve Substantial Completion, all of the following shall have occurred: (a) all start up and testing of all mechanical, ventilating, electrical, plumbing, security, and fire protection systems have been successfully completed in accordance with the Final Construction Documents; (b) Parcel 5 and the Parking Structure shall be safe for public use and free from hazardous conditions; and (c) a Certificate of Occupancy has been issued by the City of Norwalk, California. Agency shall ensure that County has had the opportunity to be present at the start up and testing of equipment conducted pursuant to requirement (a), above, and shall file with County a copy of the Certificate of Occupancy issued by the City of Norwalk for the Parking Structure. In addition, Agency shall cause to be prepared a Punch List of items that are unfinished, deficient or require

correction to be in full conformity with the Final Construction Documents ("Agency Punch List"). Agency, at no cost to County, shall require that all Agency Punch List items are complied with and shall give County written notice of the fact of compliance with the Agency Punch List items.

2.10 Estimated Construction Budget, Additional Costs. The parties have developed an estimated budget for the cost of construction of the Parking Structure (the "Budget") which is attached hereto as Exhibit "E." The parties acknowledge that the actual cost of construction may vary from the Budget and thereby affect the agreed upon value of the property and improvements which are the subject of this Agreement. Accordingly, the parties agree that the Purchase Price may be adjusted based upon increases or decreases in the cost of construction. The Purchase Price shall be reduced by sixty percent (60%) of any decreases in the cost of construction from the amount reflected in the Budget. For increases that do not exceed five percent (5%) of the Budget, the Purchase Price shall be increased by sixty percent (60%) of any increases in the cost of construction from the amount reflected in the Budget. The Agency's responsibility for construction costs shall be reduced by forty percent (40%) or increased by forty percent (40%), in like manner, except that any costs in addition to those budgeted, associated with upgrades to the Norwalk Courthouse, shall be borne solely by the County and shall not be included in any calculation apportioning increases in cost between the Agency and the County. No construction costs in excess of five percent (5%) of the Budget shall be expended without further written agreement of the parties.

3. Transfer of Property Interests.

3.1 Deeds. County shall prepare a grant deed for Parcel 4 in substantially the form attached hereto as Exhibit "F," duly executed and authorized by County, subject only to matters approved in writing by Agency pursuant to paragraph 3.6. Agency shall prepare a grant deed for Parcel 5 in substantially the form attached hereto as Exhibit "G," duly executed and authorized by Agency, subject only to matters approved in writing by County pursuant to paragraph 3.2.

3.2 Condition of Title. The parties shall cause to be prepared preliminary title reports for Parcels 4 and 5. Agency and County shall warrant and represent that each shall cause the conveyance of good and marketable fee absolute title to Parcels 4 and 5, respectively, subject only to matters approved in writing by the party receiving title to the parcel upon the Closing. These warranties of title are intended to survive the Closing. Prior to the Closing, each party shall use reasonable efforts to remove from title any items disapproved by the other party. If the item cannot be removed, said item may be eliminated by any feasible method that is mutually acceptable to the parties. If the parties do not agree on an

acceptable method of removing any disapproved exceptions for any reason, either party, as its sole and exclusive remedy, may (i) waive this condition and proceed with this transaction, or (ii) terminate this Agreement and neither party shall have any further liability to the other.

- 3.3 County's Conditions to Closing. County's obligation to consummate the transaction contemplated by this Agreement is conditioned upon: (i) Agency's delivery of the Deed for Parcel 5 to County and the recordation thereof in the Official Records of Los Angeles County ("Official Records"); (ii) Agency's representations, warranties and covenants being true and correct as of the Closing; and (iii) full execution and delivery to County of a general assignment, assigning to the County all warranties attaching to the constructed Improvements, systems and equipment. Upon non-satisfaction of any one of the above conditions, County shall allow Agency a reasonable opportunity to cure by any reasonable method; if Agency fails to cure, County may, in writing, terminate this Agreement and the parties shall have no further obligations pursuant to this Agreement.
- 3.4 Agency's Conditions to Closing. Agency's obligation to consummate the transaction contemplated by this Agreement and Parcel 4 Escrow is conditioned upon: (i) County's payment to Agency by warrant of the monetary portion of the Purchase Price; (ii) County's delivery of the Deed for Parcel 4 to Agency and the recordation thereof in the Official Records; and (iii) County's representations, warranties and covenants being true and correct as of the Closing. Upon non-satisfaction of any one of the above conditions, Agency shall allow County a reasonable opportunity to cure by any reasonable method; if County fails to cure, Agency may, in writing, terminate this Agreement, and thereafter the parties shall have no further obligations pursuant to this Agreement.
- 3.5 Loss by Fire or Other Casualty. If, at any time during the period between the exercise of the County's Option and the Closing, Parcel 5 or any part thereof, is destroyed or damaged, County shall not be obligated to complete this transaction unless and until Agency causes the repair or reconstruction of the loss. If Agency elects to cause the repair or reconstruction of the loss, County shall have the opportunity for inspection of the reconstructed Parking Structure pursuant to paragraph 2.8 and shall not be obligated to exchange parcels unless the Improvements are in conformity with the Final Construction Documents previously approved by County. All deadlines set forth in this Section shall be rescheduled based upon the date on which the repaired or reconstructed Parking Structure is approved by the County. Upon the occurrence of such a loss, Agency, at its option, may instead elect to terminate this Agreement, and thereafter, neither party shall have any further obligations pursuant to this Agreement.

3.8 Closing. For purposes of this Agreement, the "Closing" shall be defined as the recordation of each of the Deeds in the Official Records. The parties agree to use their best efforts to effect the Closing no later than twenty (20) business days following the County's exercise of its Option. The parties may agree in writing to extend the Closing beyond that date, if such an extension appears to either party to be necessary.

4. Relocation Costs, Possession, Final Acceptance.

4.1 County's Possession of Agency Parcel. County shall be entitled to possession of Parcel 5 as of the Closing. As of the Closing, Agency shall provide County with keys or other means necessary to operate all locks and alarms on Parcel 5 and one (1) complete set of as-built drawings on Mylar or its equivalent. All circuit breakers, mechanical equipment, switches, plumbing and fire sprinkler section and main valves shall be plainly labeled as to the location (both on the valve and/or breaker and on the as-builts) and a master index therefor shall be provided.

4.2 Agency's Possession of County Parcel. Agency shall be entitled to possession of Parcel 4 as of the Closing.

4.3 County's Final Acceptance. Within thirty (30) days of the County's possession of Parcel 5, County shall provide Agency with either County's final acceptance of Parcel 5 and the Parking Structure or a further Punch List of items that are unfinished, deficient or require correction to be in full conformity with the Final Construction Documents ("County Punch List"). Agency, at no cost to County, shall require that all County Punch List items are complied with and shall give County written notice of the fact of compliance with the County Punch List items. If the Agency fails to cause completion of the County Punch List within thirty (30) days of County's delivery of the County Punch List or within such other time period agreed to by the parties, the County may cause completion of the County Punch List, and Agency shall reimburse County for the reasonable cost thereof. Upon completion of the County Punch List, the County shall provide Agency with its final acceptance of Parcel 5 and the Parking Structure.

5. Notices. All notices or other communications required or permitted hereunder shall be in writing, and shall be personally delivered or sent by registered or certified mail, postage prepaid, return receipt requested or by Express Mail or Federal Express to the following address:

To County: County of Los Angeles
Chief Administrative Office
Leasing and Space Management
222 South Hill Street, 3rd Floor
Los Angeles, California 90012
Attention: Carlos Brea

County of Los Angeles
Chief Administrative Office
Room 754 Kenneth Hahn Hall of Administration
500 West Temple Street
Los Angeles, California 90012
Attention: Sharon N. Yonashiro

With a Copy to: Office of County Counsel
Room 648 Kenneth Hahn Hall of Administration
500 West Temple Street
Los Angeles, California 90012
Attention: Thomas J. Faughnan

To Agency: City of Norwalk
12700 Norwalk Boulevard
Norwalk, CA 90651-1030
Attention: Thomas E. Lynch
Assistant City Manager

With a Copy to: City Attorney of Norwalk
Richards, Watson & Gershon
355 South Grand Avenue
Los Angeles, CA 90071
Attention: Mark L. Lamken, Esq.

Notice shall be deemed, for all purposes, to have been given on the date of personal service or three (3) consecutive calendar days following the deposit of the same with a carrier as specified above. Notice of change of address shall be given by written notice in the manner detailed in this paragraph.

6. Representations and Warranties of the Parties. In consideration for entering into this Agreement and as an inducement to the transaction contemplated herein, each of the parties hereto makes the following representations and warranties, each of which is material and is being relied upon by the other and the truth and accuracy of which shall constitute a condition precedent to each parties' obligations hereunder. Each of the following representations and warranties shall be deemed to have been remade as of the Closing.

- 6.1 Power. Each party has the legal power, right and authority to enter into this Agreement and the instruments referenced herein, and to consummate the transactions contemplated hereby.
- 6.2 Requisite Action. All requisite action has been taken by each party in connection with entering into this Agreement and the instruments referenced herein and, by the Closing, all such necessary action will have been taken to authorize the consummation of the transactions contemplated by this Agreement. By the Closing, no additional consent of any person or entity, judicial or administrative body, governmental authority or other party shall be required for each party to consummate the transactions contemplated by this Agreement.
- 6.3 Individual Authority. The individuals on behalf of each party executing this Agreement and the instruments referenced herein, have the legal power, right and actual authority to bind their respective party to the terms and conditions hereof and thereof.
- 6.4 Validity. This Agreement and all documents required hereby to be executed by each party are and shall be valid, legally binding obligations of and enforceable against each party in accordance with their terms, subject only to applicable bankruptcy, insolvency, reorganization, moratorium laws or similar laws or equitable principles affecting or limiting the rights of contracting parties generally.
7. CEQA Indemnification. Agency shall defend, indemnify, and hold County and County's elected and appointed officers, agents and employees free and harmless from and against any and all liabilities, damages, claims, costs and expenses (including without limitation, attorneys' fees, legal expenses and consultants' fees) arising in whole or in part from any action or proceeding brought pursuant to the California Environmental Quality Act of 1970, as amended (Public Resources Code section 21000, *et seq.*), relating to the actions contemplated by this Agreement.
8. [Intentionally omitted.]
9. General Provisions.
- 9.1 Delegation of Authority. The County hereby delegates to its Chief Administrative Officer or his designee, the authority to issue any and all approvals required by this Agreement and to execute any and all instruments necessary to consummate this transaction.
- 9.2 Survival of Covenants. The covenants, agreements, representations and warranties made herein are intended to survive the Closing and recordation and delivery of the Deeds conveying the respective parcels.

- 9.3 Entire Agreement. This Agreement contains the entire agreement between the parties hereto and no addition or modification of any term or provision shall be effective unless set forth in writing, signed by both County and Agency.
- 9.4 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which, together, shall constitute one and the same Agreement.
- 9.5 California Law. This Agreement has been made and entered into in the State of California, and shall be construed in accordance with the laws thereof.
- 9.6 Waivers. No waiver by either party of any provision hereof shall be deemed a waiver of any other provision hereof or of any subsequent breach by either party of the same or any other provision.
- 9.7 Captions. The section and paragraph numbers and captions appearing in this Agreement are inserted only as a matter of convenience and in no way define, limit, construe or describe the scope or intent of such sections or paragraphs of this Agreement nor in any way affect this Agreement.
- 9.8 Interpretation. Unless the context of this Agreement clearly requires otherwise: (i) the plural and singular numbers shall be deemed to include the other; (ii) the masculine, feminine and neuter genders shall be deemed to include the others; (iii) "or" is not exclusive; and (iv) "includes" and "including" are not limiting.
- 9.9 Severability. This Agreement shall not be deemed severable. In the event any portion of this Agreement shall be declared by any court of competent jurisdiction to be invalid, illegal or unenforceable, this Agreement shall be void and of no further effect.
- 9.10 Binding Effect. The provisions of this Agreement shall be binding upon the parties hereto and their respective successors-in-interest.
- 9.11 No Presumption Re: Drafter. The parties acknowledge and agree that the terms and provisions of this Agreement have been negotiated and discussed between the parties and their attorneys, and this Agreement reflects their mutual agreement regarding the same. Because of the nature of such negotiations and discussions, it would be inappropriate to deem any party to be the drafter of this Agreement, and therefore, no presumption for or against validity or as to any interpretation hereof, based upon the identity of the drafter shall be applicable in interpreting or enforcing this Agreement.

9.12 Assistance of Counsel. Each party hereto either had the assistance of counsel or had counsel available to it, in the negotiation for, and the execution of, this Agreement, and all related documents.

IN WITNESS WHEREOF, Agency has executed this Agreement or caused it to be duly executed and the County of Los Angeles by order of its Board of Supervisors, has caused this Agreement to be executed on its behalf by the Mayor of said Board and attested by the Clerk the day, month, and year first above written.

ATTEST:

CITY OF NORWALK
REDEVELOPMENT AGENCY

By: Gail A. Vasquez
Gail A. Vasquez
City Clerk

By: Ernie V. Garcia
Ernie V. Garcia
Executive Director

ATTEST:

VIOLET VARONA-LUKENS
Executive Officer of
The Board of Supervisors

COUNTY OF LOS ANGELES

By: Concepcion Smith
Deputy

By: Ben Yaraslan
Chairman
Board of Supervisors

APPROVED AS TO FORM:

LLOYD W. PELLMAN
County Counsel

By: Lloyd W. Pellman
Deputy



ADOPTED
BOARD OF SUPERVISORS
COUNTY OF LOS ANGELES

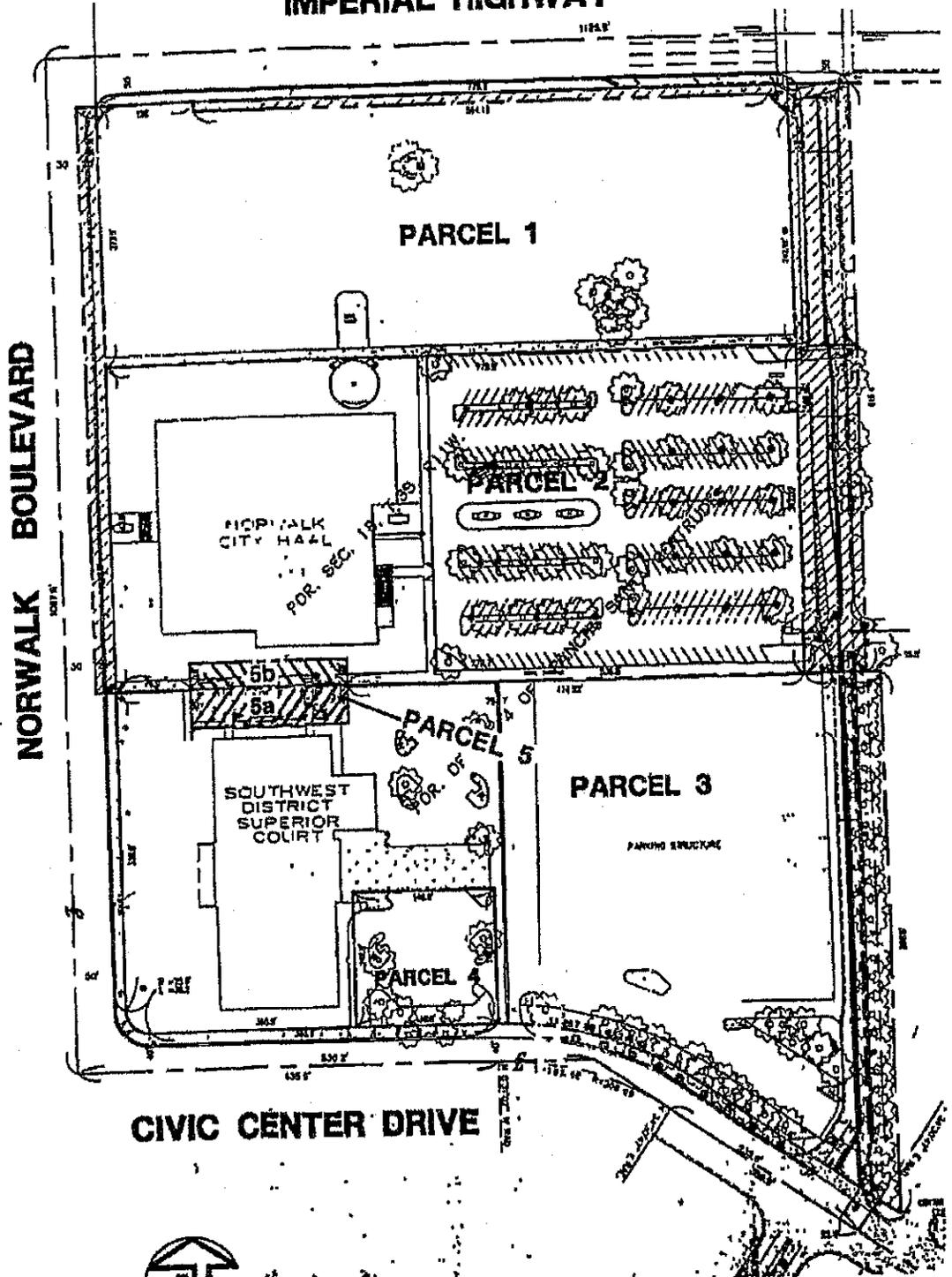
15

APR 30 2002

Violet Varona-Lukens
VIOLET VARONA-LUKENS
EXECUTIVE OFFICER

EXHIBIT "A"

IMPERIAL HIGHWAY



NORWALK BOULEVARD

CIVIC CENTER DRIVE



EXHIBIT "B"

LEGAL DESCRIPTIONS (TENTATIVE PARCEL MAP 26262)

PARCEL 4 COUNTY EXCHANGE PROPERTY

A portion of Lot 4, in Section 18, Township 3 South, Range 11 West, in the Rancho Santa Gertrudes, subdivided for Santa Gertrudes Land Association, by Hoffman Brothers, in the City of Norwalk, County of Los Angeles, State of California, as per map recorded in Book 1 Page 502 of Miscellaneous Records, on file in the office of the County Recorder of said County, described as follows:

Beginning at a point on the centerline of Civic Center Drive, distant Easterly 435.6 feet from the centerline of Norwalk Boulevard; thence North 0° 31' 02" West 40.00 feet to the true point of beginning; thence Northerly parallel to the centerline of Norwalk Boulevard 142 feet; thence westerly parallel to the centerline of Civic Center Drive 146.00 feet; thence southerly parallel to the centerline of Norwalk Boulevard 142.00 feet to the north right-of-way line of Civic Center Drive; thence easterly along said North right-of-way line of Civic Center Drive 146.00 feet back to the true point of beginning.

LEGAL NORWALK

PARCEL 5 JUDGES' PARKING STRUCTURE

A portion of Lot 4, in Section 18, Township 3 South, Range 11 West, in the Rancho Santa Gertrudes, subdivided for Santa Gertrudes Land Association, by Hoffman Brothers, in the City of Norwalk, County of Los Angeles, State of California, as per map recorded in Book 1 Page 502 of Miscellaneous Records, on file in the office of the County Recorder of said County, described as follows:

Beginning at a point on the centerline of Norwalk Boulevard, distant South 0° 25' 50" East 666.50 feet from the centerline of Imperial Highway; thence North 89° 45' 30" East 126.00 feet to the true point of beginning; thence North 0° 25' 50" West a distance of 28 feet; thence North 89° 45' 30" East a distance of 164 feet; thence South 0° 25' 50" East a distance of 68 feet; thence South 89° 45' 30" West a distance of 164.00 feet; thence North 0° 25' 50" West a distance of 40 feet back to the true point of beginning.

LEGAL NORWALK

EXHIBIT "B"

LEGAL DESCRIPTIONS (Cont'd) (TENTATIVE PARCEL MAP 26262)

PARCEL "5 a" (County portion)

A portion of Lot 4, in Section 18, Township 3 South, Range 11 West, in the Rancho Santa Gertrudes, subdivided for Santa Gertrudes Land Association, by Hoffman Brothers, in the City of Norwalk, County of Los Angeles, State of California, as per map recorded in Book 1 Page 502 of Miscellaneous Records, on file in the office of the County Recorder of said County, described as follows:

Beginning at a point on the centerline of Norwalk Boulevard, distant South 0 25' 50" East 666.50 feet from the centerline of Imperial Highway; thence North 89 45' 30" East 126.00 feet to the true point of beginning; thence South 0 25' 50" East a distance of 40 feet; thence North 89 45' 30" East a distance of 164 feet; thence North 0 25' 50" West a distance of 40 feet; thence South 89 45' 30" West a distance of 164 feet back to the true point of beginning.

PARCEL "5 b" (City portion)

A portion of Lot 4, in Section 18, Township 3 South, Range 11 West, in the Rancho Santa Gertrudes, subdivided for Santa Gertrudes Land Association, by Hoffman Brothers, in the City of Norwalk, County of Los Angeles, State of California, as per map recorded in Book 1 Page 502 of Miscellaneous Records, on file in the office of the County Recorder of said County, described as follows:

Beginning at a point on the centerline of Norwalk Boulevard, distant South 0 25' 50" East 666.50 feet from the centerline of Imperial Highway; thence North 89 45' 30" East 126.00 feet to the true point of beginning; thence North 0 25' 50" West a distance of 28 feet; thence North 89 45' 30" East a distance of 164 feet; thence South 0 25' 50" East a distance of 28 feet; thence South 89 45' 30" West a distance of 164 feet back to the true point of beginning.

LEGAL NORWALK

EXHIBIT C

MEMORANDUM OF OPTION AGREEMENT

RECORDING REQUESTED BY:
County of Los Angeles

WHEN RECORDED MAIL TO:
County of Los Angeles
Chief Administrative Office
Leasing and Space Management
222 South Hill Street, 3rd Floor
Los Angeles, California 90012
Attention: Carlos Brea

This document is recorded for the benefit of the County of Los Angeles and recording is exempt from recording fees pursuant to California Government Code section 27383. This transaction is exempt from documentary transfer tax pursuant to California Revenue and Taxation Code section 11922.

MEMORANDUM OF OPTION TO PURCHASE

This Memorandum of Option Agreement ("Memorandum") is made and entered into by and among the City of Norwalk Redevelopment Agency, a public agency duly organized and existing under the laws of the State of California (the "Agency"), and the County of Los Angeles, a body corporate and politic, duly organized and existing under the laws of the State of California (the "County") to witness that:

The Agency and County have entered into that certain Option Agreement for Transfer of Real Property By and Between the City of Norwalk Redevelopment Agency and the County of Los Angeles, dated as of April 30, 2002, (the "Agreement"). Pursuant to the Agreement, upon the completion of construction of certain improvements on property held by Agency, identified as Parcel 5, the County has the option of purchasing Parcel 5 and the improvements constructed thereon, in accordance with the terms and conditions of the Agreement and for the consideration set forth therein, which includes the transfer to Agency of certain other property owned by the County, namely Parcel 4. Parcels 4 and 5 are located in the City of Norwalk, County of Los Angeles, State of California, and are described in Attachment A attached hereto and incorporated herein by reference.

C-1

This Memorandum may be executed in counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

This Memorandum has been prepared for the purpose of giving notice of the Agreement and of its terms, covenants, and conditions, and for no other purposes. The provisions of this Memorandum shall not in any way change or affect the provisions of the Agreement, the terms of which remain in full force and effect.

Dated as of: April 30, 2002

CITY OF NORWALK
REDEVELOPMENT AGENCY

COUNTY OF LOS ANGELES

Sharon Yonashiro
Assistant Administrative Officer
COUNTY OF LOS ANGELES

ATTACHMENT A
LEGAL DESCRIPTIONS

Parcel 4

A portion of Lot 4, in Section 18, Township 3 South, Range 11 West, in the Rancho Santa Gertrudes, subdivided for Santa Gertrudes Land Association, by Hoffman Brothers, in the City of Norwalk, County of Los Angeles, State of California, as per map recorded in Book 1 Page 502 of Miscellaneous Records, on file in the office of the County Recorder of said County, described as follows:

Beginning at a point on the centerline of Civic Center Drive, distant Easterly 435.6 feet from the centerline of Norwalk Boulevard; thence North $0^{\circ} 31' 02''$ West 40.00 feet to the true point of beginning; thence Northerly parallel to the centerline of Norwalk Boulevard 142 feet; thence westerly parallel to the centerline of Civic Center Drive 146.00 feet; thence southerly parallel to the centerline of Norwalk Boulevard 142.00 feet to the north right-of-way line of Civic Center Drive; thence easterly along said North right-of-way line of Civic Center Drive 146.00 feet back to the true point of beginning.

LEGAL NORWALK

Parcel 5

A portion of Lot 4, in Section 18, Township 3 South, Range 11 West, in the Rancho Santa Gertrudes, subdivided for Santa Gertrudes Land Association, by Hoffman Brothers, in the City of Norwalk, County of Los Angeles, State of California, as per map recorded in Book 1 Page 502 of Miscellaneous Records, on file in the office of the County Recorder of said County, described as follows:

Beginning at a point on the centerline of Norwalk Boulevard, distant South $0^{\circ} 25' 50''$ East 666.50 feet from the centerline of Imperial Highway; thence North $89^{\circ} 45' 30''$ East 126.00 feet to the true point of beginning; thence North $0^{\circ} 25' 50''$ West a distance of 28 feet; thence North $89^{\circ} 45' 30''$ East a distance of 164 feet; thence South $0^{\circ} 25' 50''$ East a distance of 68 feet; thence South $89^{\circ} 45' 30''$ West a distance of 164.00 feet; thence North $0^{\circ} 25' 50''$ West a distance of 40 feet back to the true point of beginning.

LEGAL NORWALK

C-3

STATE OF CALIFORNIA)
) ss.
COUNTY OF LOS ANGELES)

On _____, before me, the undersigned, a Notary Public in and
for said County and State, personally appeared
_____, personally known to me or
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.

WITNESS my hand and official seal.

NOTARY PUBLIC

STATE OF CALIFORNIA)
) ss.
COUNTY OF LOS ANGELES)

On _____, before me, the undersigned, a Notary Public in and
for said County and State, personally appeared
_____, personally known to me or
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.

WITNESS my hand and official seal.

NOTARY PUBLIC

C-4

EXHIBIT "D"

RECORDING REQUESTED BY & MAIL TO

NAME _____

STREET _____

CITY _____

Space above this line for Recorder's use _____

G R A N T

D E E D

DOCUMENTARY TRANSFER TAX \$ _____
___ COMPUTED ON FULL VALUE OF PROPERTY CONVEYED,
___ OR COMPUTED ON FULL VALUE LESS LIENS AND
ENCUMBRANCES REMAINING, AT TIME OF SALE.

Signature of Declarant or Agent determining tax. Firm Name

For valuable consideration, receipt of which is hereby acknowledged, the **COUNTY OF LOS ANGELES**, a body corporate and politic, does hereby grant to:

CITY OF NORWALK REDEVELOPMENT AGENCY, a public agency

all of the COUNTY'S right, title and interest in and to the described real property.

Said real property is located in the City of Norwalk, County of Los Angeles, State of California and is described in the attached "Exhibit A" incorporated by reference herein as set forth in full.

TAX PARCEL: 8047-006-912 (portion)

SUBJECT TO AND BUYER TO ASSUME:

- a. All taxes, interest, penalties and assessments of record, if any.
- b. Covenants, conditions, restrictions, reservations, easements, rights, and rights-of-way of record, if any.
- c. The express condition that the real property so conveyed will be developed in conjunction with Parcel 5b by the Agency with a Parking Structure in accordance with the terms and conditions set forth in that Option Agreement (Exhibit C) recorded concurrently herewith, and that if said real property is not so developed or if the Option Agreement is terminated for any other reason prior to the commencement of construction of the Parking Structure, all right, title and interest in and to said real property shall revert to the County of Los Angeles without the necessity of any affirmative action on the part of the County to assert any rights in this property.

Dated _____

COUNTY OF LOS ANGELES

Sale of surplus County owned property	
REM Sale No _____	Date of Sale _____
File No _____	Parcel _____
Synopsis No _____	Date _____
Supervisory District No. _____	

By.....

Chairman, Board of Supervisors

STATE OF CALIFORNIA))
) ss.
COUNTY OF LOS ANGELES)

On January 8, 1987, the Board of Supervisors for the County of Los Angeles and ex officio the governing body of all other special assessment and taxing districts, agencies and authorities for which said Board so acts adopted a resolution pursuant to Section 25103 of the Government Code which authorized the use of facsimile signatures of the Chair of the Board on all papers, documents, or instruments requiring said signature.

The undersigned hereby certifies that on this _____ day of _____, 20__, the facsimile signature of _____, Chairperson of the Board of Supervisors of the County of Los Angeles was affixed hereto as the official execution of this document. The undersigned further certifies that on this date, a copy of the document was delivered to the Chair of the Board of Supervisors of the County of Los Angeles.

In witness whereof, I have also hereunto set my hand and affixed my official seal the day and year above written.

VIOLET VARONA-LUKENS, Executive Officer
Board of Supervisors, County of Los Angeles

By _____
Deputy

APPROVED AS TO FORM:

LLOYD W. PELLMAN
County Counsel

By _____
Deputy

..
(dead).6

EXHIBIT "A"

**LEGAL DESCRIPTION
(TENTATIVE PARCEL MAP 26262)**

**PARCEL 4
COUNTY EXCHANGE PROPERTY**

A portion of Lot 4, in Section 18, Township 3 South, Range 11 West, in the Rancho Santa Gertrudes, subdivided for Santa Gertrudes Land Association, by Hoffman Brothers, in the City of Norwalk, County of Los Angeles, State of California, as per map recorded in Book 1 Page 502 of Miscellaneous Records, on file in the office of the County Recorder of said County, described as follows:

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LEGAL NORWALK

EXHIBIT "A"

LEGAL DESCRIPTIONS (TENTATIVE PARCEL MAP 26262)

PARCEL 5 "A" (County portion)

A portion of Lot 4, in Section 18, Township 3 South, Range 11 West, in the Rancho Santa Gertrudes, subdivided for Santa Gertrudes Land Association, by Hoffman Brothers, in the City of Norwalk, County of Los Angeles, State of California, as per map recorded in Book 1 Page 502 of Miscellaneous Records, on file in the office of the County Recorder of said County, described as follows:

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EXHIBIT "A"

**LEGAL DESCRIPTION
(TENTATIVE PARCEL MAP 26262)**

**PARCEL 5 ("A" and "B")
JUDGES' PARKING STRUCTURE**

A portion of Lot 4, in Section 18, Township 3 South, Range 11 West, in the Rancho Santa Gertrudes, subdivided for Santa Gertrudes Land Association, by Hoffman Brothers, in the City of Norwalk, County of Los Angeles, State of California, as per map recorded in Book 1 Page 502 of Miscellaneous Records, on file in the office of the County Recorder of said County, described as follows:

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LEGAL NORWALK

EXHIBIT "G"

RECORDING REQUESTED BY & MAIL TO

NAME _____

STREET _____

CITY _____

Space above this line for Recorder's use _____

GRANT

DEED

DOCUMENTARY TRANSFER TAX \$ _____
___ COMPUTED ON FULL VALUE OF PROPERTY CONVEYED,
___ OR COMPUTED ON FULL VALUE LESS LIENS AND
ENCUMBRANCES REMAINING, AT TIME OF SALE.

Signature of Declarant or Agent determining tax. Firm Name

For valuable consideration, receipt of which is hereby acknowledged, the CITY OF NORWALK REDEVELOPMENT AGENCY, a public agency, does hereby grant to:

COUNTY OF LOS ANGELES, a body corporate and politic

all of the CITY'S right, title and interest in and to the described real property. Said real property is located in the City of Norwalk, County of Los Angeles, State of California and is described in the attached "Exhibit A" incorporated by reference herein as set forth in full.

TAX PARCEL: 8047-006-912 (portion) & 914 (portion)

SUBJECT TO AND BUYER TO ASSUME:

- a" All taxes, interest, penalties and assessments of record, if any.
- b Covenants, conditions, restrictions, reservations, easements, rights, and rights-of-way of record, if any.

Dated _____

CITY OF NORWALK
REDEVELOPMENT AGENCY

Sale of surplus County owned property	
REM Sale No _____	Date of Sale _____
File No _____	Parcel _____
Synopsis No _____	Date _____
Supervisorial District No. _____	

By.....

Executive Director

EXHIBIT "E"

VESTAR PROGRAM WORKSHEET
 Prepared by JL
 Documents Schematics - Floor plan and Elevation
 Date: 8/15/01, Revised April 22, 2002

PROJECT NAME:	Norwalk Judges Parking	
LOCATION:	Norwalk, CA	
SITE (Square Feet):		
GLA:	22,000	
Total Cost of Below Listed Costs	Total Costs:	\$ 871,320
	Contingency 5%	\$ 43,566
	Total Cost (including Contingency):	\$ 914,886
PROJECT CONSULTANTS		
1. Geotechnical	Twining Laboratories	
2. Environmental	n/a	
3. EIR	n/a	
4. Traffic	n/a	
5. Architect	Included in RAS Builders proposal	
6. Civil Engineer	Included in RAS Builders proposal	
7. Landscape Architect	Included in RAS Builders proposal	
8. Structural Engineer	under Builder/Architect	
9. Mechanical Engineer	under Builder/Architect	
10. Plumbing Engineer	under Builder/Architect	
11. Electrical Engineer	under Builder/Architect	
12. Fire Sprinkler Engineer	Design Build	
13. Wet Utility Consultant	DRG	
14. Dry Utility Consultant	n/a	
PREDEVELOPMENT BUDGET / COST FOR OBTAINING ALL NECESSARY ZONING AND LAND USE APPROVALS		
	Borings for Parcel 4 and 5 (\$4000/report)	\$ 4,500.00
	Phase I for Parcel 4 and 5 (\$2500/report)	\$ 5,000.00
1. Geotechnical	n/a	
2. Environmental Studies: phase one (State if known; phase two req'd at this time)	n/a	
3. EIR	n/a	
4. Traffic	n/a	
5. Architect (entitlement exhibit preparation, pre-design, tenant massing studies)	Robert Kutzbeck proposal, dated 4/1/00	\$ 6,525.00
6. Civil Engineer (Existing conditions survey / ALTA / Concept grading plan / other)	DRG - Estimate	\$ 3,000.00
7. Landscape Architect	Included in architecture	
8. Budgeting, estimating	n/a	
9. State, Federal, agencies (e.g.; coastal)	n/a	
10. Other development conditions	n/a	

1522

1520	PERMITS, FEES, IMPACT FEES			
	1. Onsite and Offsite	Planning Commission fees		\$ 35,761.85
		Precise Development Plan - \$2020		\$ 2,260.00
		Environmental Evaluation - \$100		-
		Landscape Plan Review - \$140		-
	2. Building	Total cost of below + 15%		\$ 12,501.65
		Building Plan Check fee - \$4558		
		Building Permit - \$5362		
		Fire Sprinkler Plan Check fee - \$460		
		Fire Sprinkler Permit fee - \$491		
	3. Impact Fees:			
	A Area (not in public places)	exempt		\$ -
	B School	exempt		\$ -
	C Traffic			
	D Drainage (Engineering Fees)	Plan Check at 3% and Inspection at 3% of costs		\$ 5,000.00
	E Public Facilities			
	F Sewer and/or storm capacity	City reported that this is a zero cost		\$ -
	G Traffic signalization			
	H Other			
	4. Sewer	Connection fee - Estimated amount		\$ 2,000.00
	5. Water	Meter & Connection fee - Estimated amount		\$ 1,500.00
	6. Electrical	Budget for Edison Secondaries		\$ 5,000.00
	7. Gas	Estimate for the relocation of existing line		\$ 7,500.00
	8. Telephone	n/a		\$ -
1507	DEMOLITION, EXISTING	Include in Building Costs		\$ -
1508	HAZ MAT ABATEMENT, EXISTING	none know		\$ -
1523	A&E SITE			\$ 4,500.00
	1. Architecture	Included in Building architecture		
	2. Civil Engineering	Included in Construction		\$ -
	3. Landscape Design	n/a		
	4. Environmental	n/a		
	5. Geotechnical	n/a		
	6. Signage / Graphic Design	n/a		
	7. Traffic	n/a		
	8. Development / Construction Management	n/a		
	9. Utility Design	n/a		
	10. Testing and Inspection	Typing - Soils materials testing - Estimate		\$ 4,500.00
	11. Reimbursables (e.g : reproduction expenses)	n/a		\$ -

1524	A&E BUILDING								
	1. Architecture (incl lease plan)		Include in construction budget from RAS			\$	141,351.00		
	2. Misc Consultants					\$	-		
	A. Civil and const surveying, certifications				n/a				
	B. Soil, and pad, trench and paving substrate certifications				n/a				
	C. Traffic				n/a				
	D. Graphic communications				n/a				
	E. Public Facilities (e.g. busstops)				n/a				
	F. Other				n/a				
	3. Development / Construction Management				DPW Internal costs	\$	30,851.00		
	4. Testing and Inspection (Concrete, Masonry & roofing inspections)				Vester Development Management Fee	\$	100,000.00		
	5. Reimbursables (e.g.: reproduction expenses)				Allyer/Twinig - Materials testing - Estimate	\$	7,500.00		
					Reimbursables - Budget	\$	3,000.00		
1509	BASE SITEWORK CONTRACT					\$	-		
1509M	MISC ONSITE IMPROVEMENTS					\$	-		
	1. Temporary Utilities				n/a				
	2. Signage				n/a				
	3. Site Furnishings				n/a				
	4. Sound System				n/a				
	5. Water system (e.g: fountains)				n/a				
1511	OFF-SITE IMPROVEMENTS				n/a				
1511M	MISC OFFSITE IMPROVEMENTS					\$	-		
	1. Traffic Signalization								
	2. Utilities								
	3. Street Improvements								
	4. Freeway Improvements								
1512	BASE CONSTRUCTION CONTRACT					\$	620,992.00		
					RAS proposal dated 6/13/01 (incl Prevailing Wage)				
1512M	MISC BUILDING IMPROVEMENTS					\$	49,580.00		
	Surveillance System and controls					\$	7,500.00		
	Fire Alarm System and Monitoring					\$	2,500.00		
	Superior Court building upgrades					\$	20,800.00		
	City Hall building upgrades					\$	14,580.00		
	Alarm tie-in to existing Superior Court					\$	5,000.00		
	OTHER BUDGETS:					\$	-		

EXHIBIT "F"

RECORDING REQUESTED BY & MAIL TO

NAME _____

STREET _____

CITY _____

Space above this line for Recorder's use _____

G R A N T

D E E D

DOCUMENTARY TRANSFER TAX \$ _____
___ COMPUTED ON FULL VALUE OF PROPERTY CONVEYED.
___ OR COMPUTED ON FULL VALUE LESS LIENS AND
ENCUMBRANCES REMAINING, AT TIME OF SALE.

Signature of Declarant or Agent determining tax. Firm Name

For valuable consideration, receipt of which is hereby acknowledged, the COUNTY OF LOS ANGELES, a body corporate and politic, does hereby grant to:

CITY OF NORWALK REDEVELOPMENT AGENCY, a public agency

all of the COUNTY'S right, title and interest in and to the described real property, reserving and excepting to the County of Los Angeles all oil, gas, hydrocarbons, and other minerals in and under the property without the right to the use of the surface or subsurface to a depth of 500 feet, measured vertically from the surface of said real property.

Said real property is located in the City of Norwalk, County of Los Angeles, State of California and is described in the attached "Exhibit A" incorporated by reference herein as set forth in full.

TAX PARCEL: 8047-006-912 (portion)

SUBJECT TO AND BUYER TO ASSUME:

- a. All taxes, interest, penalties and assessments of record, if any
- b. Covenants, conditions, restrictions, reservations, easements, rights, and rights-of-way of record, if any

Dated _____

COUNTY OF LOS ANGELES

Sale of surplus County owned property	
REM Sale No _____	Date of Sale _____
File No _____	Parcel _____
Synopsis No _____	Date _____
Supervisorial District No. _____	

By.....

Chairman, Board of Supervisors

STATE OF CALIFORNIA) |
COUNTY OF LOS ANGELES) ss.
|

On January 6, 1987, the Board of Supervisors for the County of Los Angeles and ex officio the governing body of all other special assessment and taxing districts, agencies and authorities for which said Board so acts adopted a resolution pursuant to Section 25103 of the Government Code which authorized the use of facsimile signatures of the Chair of the Board on all papers, documents, or instruments requiring said signature.

The undersigned hereby certifies that on this _____ day of _____, 20__, the facsimile signature of _____, Chairperson of the Board of Supervisors of the County of Los Angeles was affixed hereto as the official execution of this document. The undersigned further certifies that on this date, a copy of the document was delivered to the Chair of the Board of Supervisors of the County of Los Angeles.

In witness whereof, I have also hereunto set my hand and affixed my official seal the day and year above written.

VIOLET VARONA-LUKENS, Executive Officer
Board of Supervisors, County of Los Angeles

By _____
Deputy

APPROVED AS TO FORM:

LLOYD W. PELLMAN
County Counsel

By _____
Deputy

(deed).8

COUNTY OF LOS ANGELES

REQUEST FOR APPROPRIATION ADJUSTMENT

DEPT'S. No.

DEPARTMENT OF Chief Administrative Office

April 30 19 2002

AUDITOR-CONTROLLER.

THE FOLLOWING APPROPRIATION ADJUSTMENT IS DEEMED NECESSARY BY THIS DEPARTMENT. WILL YOU PLEASE REPORT AS TO ACCOUNTING AND AVAILABLE BALANCES AND FORWARD TO THE CHIEF ADMINISTRATIVE OFFICER FOR HIS RECOMMENDATION OR ACTION.

ADJUSTMENT REQUESTED AND REASONS THEREFOR

(3 - VOTE)

SOURCE

USE

Various Facilities

Various Fourth District Improvements

Project and Facility Development

Other charges

A01-CF-77046-60174
47,000

A01-PF-10190-55010
47,000

Supplements an existing appropriation of \$500,000 in the Project and Development Budget to purchase a Norwalk Courthouse Judges Parking Structure that will be developed by the City of Norwalk.

John Sedminster

CHIEF ADMINISTRATIVE OFFICER'S REPORT

ADOPTED
BOARD OF SUPERVISORS
COUNTY OF LOS ANGELES

15

APR 30 2002

Violet Varona Lukens
VIOLET VARONA-LUKENS
EXECUTIVE OFFICER.

REFERRED TO THE CHIEF ADMINISTRATIVE OFFICER FOR

ACTION APPROVED AS REQUESTED AS REVISED

RECOMMENDATION

AUDITOR-CONTROLLER BY

Cramer
APRIL 25 2002

APPROVED (AS REVISED)
BOARD OF SUPERVISORS

18

No. 201

BY DEPUTY COUNTY CLERK

AMENDMENT NO. 1 TO OPTION AGREEMENT TO EXCHANGE
REAL PROPERTY WITH THE CITY OF NORWALK

THIS AMENDMENT, made and entered into this 30th day of July, 2002.

BY AND BETWEEN

THE COUNTY OF LOS ANGELES, a
body corporate and politic, hereinafter
referred to as "COUNTY",

AND

CITY OF NORWALK REDEVELOPMENT
AGENCY, a public agency, hereinafter
referred to as "AGENCY",

WITNESSETH:

WHEREAS, County and Agency entered into an Option Agreement dated April 30, 2002; and

WHEREAS, County and Agency wish to amend said Option Agreement to clarify the parties' understanding of the allocation of additional costs and savings from the construction of the Parking Structure.

NOW THEREFORE, in consideration of the foregoing, County and Agency agree to amend the Option Agreement as follows:

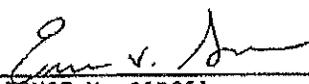
1. Paragraph 2.10 of the Option Agreement is hereby deleted and the following inserted in substitution thereof:

2.10 Estimated Construction Budget, Additional Costs. The parties have developed an estimated budget for the cost of construction of the Parking Structure (the "Budget") which is attached hereto as Exhibit "E." The parties acknowledge that the actual cost of construction may vary from the Budget and thereby affect the agreed upon value of the property and improvements which are the subject of this Agreement. Accordingly, the parties agree that the Purchase Price may be adjusted based upon increases or decreases in the cost of construction. The Purchase Price shall be reduced by one hundred percent (100%) of any decreases in the cost of construction from the amount reflected in the Budget. For increases that do not exceed five percent (5%) of the Budget, the Purchase Price shall be increased by sixty percent (60%) of any increases in the cost of construction from the amount reflected in the Budget, except that any costs in addition to those budgeted, associated with upgrades to the Norwalk Courthouse, shall be borne solely by the County and shall not be included in any calculation apportioning increases in cost between the Agency and the County. No construction

IN WITNESS WHEREOF, the Agency has executed this Amendment to the Option Agreement, and the County of Los Angeles by order of its Board of Supervisors, has caused this Amendment to be executed on its behalf by the Chairman of said Board and attested by the Clerk the day, month, and year first above written.

~~ATTEST:
By: _____~~

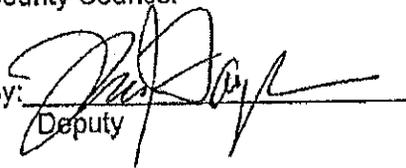
CITY OF NORWALK
REDEVELOPMENT AGENCY

By: 
ERNIE V. GARCIA
Executive Director

~~ATTEST:
VIOLET VARONA- LUKENS
Executive Officer of
The Board of Supervisors
By: _____
Deputy~~

COUNTY OF LOS ANGELES

By: 
DAVID E. JANSSEN
Chief Administrative Officer

APPROVED AS TO FORM:
LLOYD W. PELLMAN
County Counsel
By: 
Deputy

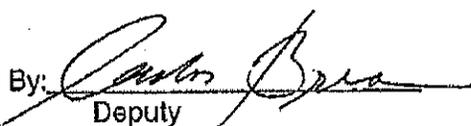
ATTEST:
CONNIE B. MC CORMACK
Registrar Recorder/County Clerk
By: 
Deputy

EXHIBIT "E"

VESTAR PROFORMA WORKSHEET
 Prepared by: JL
 Documents: Schematics - Floor plan and Elevation
 Date: 8/15/01, Revised April 22, 2002

PROJECT NAME:	Norwalk Judges Parking	
LOCATION:	Norwalk, CA	
SITE (Square Feet):		
GLA:	22,000	
Total Cost of Below Listed Costs	Total Costs:	\$ 856,730
	Contingency 5%	\$ 42,836
	Total Cost (including Contingency):	\$ 899,566
PROJECT CONSULTANTS		
1. Geotechnical	Twining Laboratories	
2. Environmental	n/a	
3. EIR	n/a	
4. Traffic	n/a	
5. Architect	Included in RAS Builders proposal	
6. Civil Engineer	Included in RAS Builders proposal	
7. Landscape Architect	Included in RAS Builders proposal	
8. Structural Engineer	under Builder/Architect	
9. Mechanical Engineer	under Builder/Architect	
10. Plumbing Engineer	under Builder/Architect	
11. Electrical Engineer	under Builder/Architect	
12. Fire Sprinkler Engineer	Design Build	
13. Wet Utility Consultant	DRC	
14. Dry Utility Consultant	n/a	
PREDEVELOPMENT BUDGET / COST FOR OBTAINING ALL NECESSARY ZONING AND LAND USE APPROVALS		\$ 525,000
1. Geotechnical	Borings for Parcel 4 and 5 (\$4000/report)	\$ 4,500.00
2. Environmental studies; phase one (state if known phase two reqd at this time)	Phase 1 for Parcel 4 and 5 (\$2500/report)	\$ 5,000.00
3. EIR	n/a	
4. Traffic	n/a	
5. Architect (entitlement exhibit preparation, predesign, tenant massing studies)	Robert Kubicek proposal, dated 4/11/00	\$ 6,625.00
6. Civil Engineer (Exist'g conditions survey / ALTA / Concept grading plan / other)	DRC - Estimate	\$ 3,000.00
7. Landscape Architect	included in architecture	
8. Budgeting, estimating	n/a	
9. State, Federal, agencies (e.g.; coastal)	n/a	
10. Other development conditions	n/a	

1524	A&E, BUILDING					\$ 1,313,351.00
	1. Architecture (incl lease plan)				Include in construction budget from RAS	\$ -
	2. Misc Consultants				n/a	
	A. Civil, incl const surveying, certifications				n/a	
	B. Soil, incl pad, trench, and paving substrate certifications				n/a	
	C. Traffic				n/a	
	D. Graphic communications				n/a	
	E. Public Facilities (e.g.; busstops)				n/a	
	F. Other				n/a	
	3. Development / Construction Management				DPW internal costs	\$ 30,851.00
					Vestiar Development Management Fee	\$ 100,000.00
	4. Testing and Inspection (Concrete, Masonry & roofing inspections)				Atlas/Winning - Materials testing - Estimate	\$ 7,500.00
	5. Reimbursables (e.g.; reproduction expenses)				Reimbursables - Budget	\$ 3,000.00
1509	BASE SITEWORK CONTRACT				RAS proposal	
1503M	MISC ONSITE IMPROVEMENTS					
	1. Temporary Utilities				n/a	
	2. Signage				n/a	
	3. Site Furnishings				n/a	
	4. Sound System				n/a	
	5. Water system (e.g.; fountains)				n/a	
1511	OFF-SITE IMPROVEMENTS					
1511M	MISC OFFSITE IMPROVEMENTS					
	1. Traffic Signalization					
	2. Utilities					
	3. Street improvements					
	4. Freeway improvements					
1512	BASE CONSTRUCTION CONTRACT				RAS proposal dated 8/13/01 (incl Prevailing Wage)	\$ 1,520,992.00
1512M	MISC BUILDING IMPROVEMENTS					\$ 3,000.00
	Surveillance System and controls					\$ 7,500.00
	Fire Alarm System and Monitoring					\$ 2,500.00
	Superior Court building upgrades					\$ 20,000.00
	Alarm tie-in to existing Superior Court					\$ 5,000.00
	OTHER BUDGETS:					

**AMENDMENT NO. 2 TO OPTION AGREEMENT TO EXCHANGE
REAL PROPERTY WITH THE CITY OF NORWALK**

THIS AMENDMENT, is made and entered into this 8th day of November, 2006.

BY AND BETWEEN

THE COUNTY OF LOS ANGELES, a body corporate and politic, hereinafter referred to as "COUNTY",

AND

CITY OF NORWALK REDEVELOPMENT AGENCY, a public agency, hereinafter referred to as "AGENCY",

WITNESSETH:

WHEREAS, County and Agency, hereinafter sometimes referred to as "the Parties" entered into an Option Agreement dated April 30, 2002;

WHEREAS, the Parties previously entered into Amendment No. 1 to said Option Agreement dated July 30, 2002;

WHEREAS, the Parties desire to further amend the Option Agreement to clarify title issues, amend the purchase prices to reflect new costs of construction for the Parking Garage and to change the time of performance;

NOW, THEREFORE, IN CONSIDERATION OF THE FOREGOING, County and Agency agree to amend the Option Agreement as follows:

1. Paragraph 1.2 of the Option Agreement is hereby deleted and the following inserted in substitution thereof:

1.2 Option Term. This Option shall be exercisable for a period of 45 days following Substantial Completion of the parking structure by the Agency or 545 days from the date of the approval of Amendment No. 2 by the Board of Supervisors, whichever is shorter, unless extended as set forth herein. The County is hereby granted the right to extend the term of this option for an additional 180 days, if the Agency has not achieved Substantial Completion (as defined by paragraph 2.9) of the Parking Structure to be constructed on Parcel 5 by the 545th day of the initial option period.

2. Paragraph 1.3 of the Option Agreement is hereby deleted and the following inserted in substitution thereof:

1.3 Transfer of Sub-parcel 5a. As consideration for the granting of this Option, within ten (10) days of the approval of Amendment No. 2 by the Board of Supervisors, County will transfer all of its right, title and interest in and to Sub-Parcel 5a to Agency, by form of grant deed attached hereto as Exhibit "D," subject to the reversionary interest contained therein.

3. Paragraph 1.4 of the Option Agreement is hereby deleted and the following inserted in substitution thereof:

1.4 Purchase Price. The Purchase Price for Parcel 5, upon exercise of this Option, shall be the transfer of the County's right, title and interest to Parcel 4 to Agency, plus the payment of, Six Hundred Fifty Seven Thousand One Hundred and Thirty Dollars (\$657,130) and additional amounts agreed to by the parties pursuant to paragraph 2.10, in the manner set forth in Section 3, herein.

4. Paragraph 1.6 of the Option Agreement is hereby deleted and the following inserted in substitution thereof:

1.6 Manner of Exercise of Option. Provided County is not in default hereunder and the conditions set forth in paragraph 1.5 of this Section have been satisfied, the County may exercise its right to acquire Parcel 5 by delivering written notice to Agency of the County's exercise of the Option during the Option Term.

5. Paragraph 1.7 of the Option Agreement is hereby deleted and the following inserted in substitution thereof:

1.7 Failure to Exercise Option. In the event the County fails to exercise the Option in accordance with the terms thereof by the expiration of the Option Term, the County shall not have any interest whatsoever in Parcel 5 and shall reimburse the Agency in an amount not to exceed Five Thousand Dollars (\$5,000) for the preparation of the cost estimate for construction of the Parking Structure, attached hereto as Exhibit "E".

6. Paragraph 1.8 of the Option Agreement is hereby deleted and the following inserted in substitution thereof:

1.8 Failure to Construct Parking Structure. If Agency is unable to achieve Substantial Completion (as defined by paragraph 2.9) of the Parking Structure, pursuant the terms and conditions of this Agreement, within one (1) year from the date of approval of this Amendment No. 2 by the Board of Supervisors, or if this Agreement is terminated for any other reason prior to the commencement of construction of the Parking Structure, Agency shall re-convey all of its right, title and interest in and to Sub-Parcel 5a to County, returning Sub-Parcel 5a to the same physical condition as existed prior to the transfer contemplated by this Section, normal wear and tear excepted, in accordance with the reversionary

provisions of the grant deed transferring Sub-Parcel 5a to the Agency, unless the parties hereto agree in writing otherwise. If the commencement or performance of construction of the Parking Structure is delayed as a result of any action or inaction by the County, or by any reason beyond the reasonable control of the Agency, the one (1) year term for achieving Substantial Completion shall be extended by the period of the delay or as otherwise agreed to by the parties.

7. Paragraph 2.2 of the Option Agreement is hereby deleted and the following inserted in substitution thereof:

2.2 Design Development Documents. Agency, at no cost to County, will cause to be prepared an architectural schematic package (preliminary design drawings and specifications) for the design of the Parking Structure, which consists of a site plan, floor plan, exterior elevations, and a construction time line (hereinafter, the "Design Development Documents"). Upon completion of the Design Development Documents, County shall have ten (10) working days to review and approve, return with comments or reject the Design Development Documents. The time in paragraph 1.8 for the Agency to construct the Parking Structure shall be extended by the number of days beyond ten (10) that the County needs to review and comment on the Design Development Documents. If the County does not approve the Design Development Documents, Agency shall revise the Design Development Documents and return said documents to the County for further review until approved. If, for any reason, Agency is unable to prepare Design Development Documents satisfactory to the County, County, at its option, may, upon written notice to Agency, terminate this Agreement, and thereafter neither party shall have any further obligations pursuant to this Agreement, except as provided for in paragraph 1.8.

8. Paragraph 2.5 of the Option Agreement is hereby deleted and the following inserted in substitution thereof:

2.5 Disputes Regarding Approval of Construction Documents. If, after sixty (60) days from the date of the original submission of the Final Construction Documents the County is unable to approve said documents because of a material dispute with Agency or its agents, County and Agency, within five (5) working days will chose an Independent licensed California architect to review the disputed documents and work with the parties to effectuate a mutually agreeable compromise to the dispute. The cost of the architect shall be borne by the Agency. Both parties agree to use their best efforts during this process. Should the implementation of this process result in any delay to the construction schedule, all time periods, terms, and deadlines for the performance of any act pursuant to the provisions of this Agreement shall be extended by the period of delay. If the parties are unable to effectuate a compromise after following the

process outlined herein, and County contends that the documents do not substantially comply with the requirements of paragraphs 2.2 and/or 2.3 of this Section, County, at its option, may, upon written notice to Agency, terminate this Agreement, and thereafter, neither party shall have any further obligations pursuant to this Agreement, except as provided for in paragraph 1.8.

8. Paragraph 3.2 of the Option Agreement is hereby deleted and the following inserted in substitution thereof:

3.2 Condition of Title. The parties have caused to be prepared preliminary title reports for Parcels 4 and 5. Agency and County shall warrant and represent that each shall cause the conveyance of good and marketable fee absolute title to Parcels 4 and 5, respectively, subject only to matters approved in writing by the party receiving title to the parcel upon the Closing. Prior to the transfer of Parcel 5-a, to the Agency, each party shall inform the other of any encumbrance on title to Parcels 4 or 5 to which that party objects. Each party shall cause any restriction on title to which the other party objects to be removed prior to the Closing. Neither party shall place any new encumbrance on title to which the other party objects following the execution of this Amendment 2.

9. Paragraph 3.5 of the Option Agreement is hereby deleted and the following inserted in substitution thereof:

3.5 Loss by Fire or Other Casualty. If, at any time during the period between the exercise of the County's Option and the Closing, the Parking Structure or any part thereof, is destroyed or damaged, County shall not be obligated to complete this transaction unless and until Agency causes the repair or reconstruction of the loss. If Agency elects to cause the repair or reconstruction of the loss, County shall have the opportunity for inspection of the reconstructed Parking Structure pursuant to paragraph 2.8 and shall not be obligated to exchange parcels unless the improvements are in conformity with the Final Construction Documents previously approved by the County. All deadlines set forth in this Section shall be rescheduled based upon the date on which the repaired or reconstructed Parking Structure is approved by the County. Upon the occurrence of such a loss, Agency, at its option, may instead elect to terminate this Agreement, and thereafter, neither party shall have any further obligations to this Agreement.

10. Exhibits "B" and "D" of the Option Agreement and Exhibit "E" as amended by Amendment No. 1 are hereby deleted and the attached, revised Exhibits "B", "D" and "E" inserted in substitution thereof.
11. All other terms and conditions contained in the Option Agreement as amended shall remain in full force and effect.

IN WITNESS WHEREOF, the Agency has executed this Amendment to the Option Agreement, and the County of Los Angeles by order of its Board of Supervisors, has caused this Amendment to be executed on its behalf by the County Mayor and attested by the Clerk the day, month, and year first above written.

ATTEST:

By: *Theresa Devoy*
Theresa Devoy
Secretary

CITY OF NORWALK
REDEVELOPMENT AGENCY

By: *Ernie V. Garcia*
Ernie V. Garcia
Executive Director

ATTEST:

SACHI A. HAMAI
Executive Officer of
The Board of Supervisors

COUNTY OF LOS ANGELES

By: *Mike Antonovich*
Mayor, County of Los Angeles

By: *Suhia G. Suresh*
Deputy

APPROVED AS TO FORM:

RAYMOND G. FORTNER, JR.
County Counsel



By: *Ray Fortner*
Deputy

ADOPTED
BOARD OF SUPERVISORS
COUNTY OF LOS ANGELES

07

NOV 08 2006

Sachi A. Hamai
SACHI A. HAMAI
EXECUTIVE OFFICER

EXHIBIT B

File with: NORWALK CIVIC CENTER SITE (1)
A.P.N. 8047-006-920 & 921
T.G. 736- J1
I.M. 069-257
FOURTH DISTRICT

DESCRIPTION

PARCEL 5.a

County portion

That portion of Lot 4, in Section 18, Township 3 South, Range 11 West, Rancho Santa Gertrudes, subdivided for the Santa Gertrudes Land association, in the City of Norwalk, in the County of Los Angeles, State of California, as shown on map recorded in Book 1, page 502 of Miscellaneous Records, in the office of the Registrar-Recorder/County Clerk of said county and that portion of that certain parcel of land designated as Parcel 2, in deed to the County of Los Angeles, recorded on May 2, 1989, as Document No. 89-697844, of Official Records, in the office of the said registrar-recorder/county clerk within the following described boundaries:

Commencing at the northwest corner of said certain parcel of land in Document No. 89-697844; thence along the north line of said document North 89° 28' 45" East 76.00 feet to the True Point of Beginning, said point being designated as point 'A' for the purposes of this description, thence continuing along the said north line North 89° 28' 45" East 164.00 feet, thence South 0° 31' 15" East 40.00 feet, thence South 89° 28' 45" West 164.00 feet, thence North 0° 31' 15" West 40.00 feet to the point of beginning.

Containing: ±0.15 Acres

PARCEL 5.b

City portion

Beginning at said point 'A', thence North 0° 31' 15" West 28.00 feet, thence North 89° 28' 45" East 164.00 feet, thence South 0° 31' 15" East 28.00 feet to said north line, thence South 89° 28' 45" West along said north line 164.00 feet to the point of beginning.

Containing: ±0.11 Acres



APPROVED AS TO DESCRIPTION
Jan 25th 2006
COUNTY OF LOS ANGELES
BY David W. Farrell
LAND SURVEYOR
Mapping & Property Management Division

EXHIBIT B

File with: NORWALK CIVIC CENTER SITE (1)
A.P.N. 8047-006-920 & 921
T.G. 736- J1
I.M. 069-257
FOURTH DISTRICT

DESCRIPTION

PARCEL 5 (JUDGE'S PARKING STRUCTURE)

That portion of Lot 4, in Section 18, Township 3 South, Range 11 West, Rancho Santa Gertrudes, subdivided for the Santa Gertrudes Land association, in the City of Norwalk, in the County of Los Angeles, State of California, as shown on map recorded in Book 1, page 502 of Miscellaneous Records, in the office of the Registrar-Recorder/County Clerk of said county and that portion of that certain parcel of land designated as Parcel 2, in deed to the County of Los Angeles, recorded on May 2, 1989, as Document No. 89-697844, of Official Records, in the office of the said registrar-recorder/county clerk within the following described boundaries:

Commencing at the northwest corner of said certain parcel of land in Document No. 89-697844: thence along the north line of said document North 89° 28' 45" East 76.00 feet to the True Point of Beginning, thence North 0° 31' 15" West 28.00 feet, North 89° 28' 45" East 164.00, thence South 0° 31' 15" East 68.00 feet, thence South 89° 28' 45" West 164.00 feet, thence North 0° 31' 15" West 40.00 feet to the point of beginning.

Containing: ±0.26 Acres



APPROVED AS TO DESCRIPTION
Jan. 25 2006
COUNTY OF LOS ANGELES
BY D. W. Farrell
LAND SURVEYOR
Mapping & Property Management Division

EXHIBIT B

File with: NORWALK CIVIC CENTER SITE (1)
A.P.N. 8047-006-921
T.G. 736- J1
I.M. 069-257
FOURTH DISTRICT

DESCRIPTION

PARCEL 4 (COUNTY EXCHANGE PROPERTY)

That portion of Lot 4, in Section 18, Township 3 South, Range 11 West, Rancho Santa Gertrudes, subdivided for the Santa Gertrudes Land association, in the City of Norwalk, in the County of Los Angeles, State of California, as shown on map recorded in Book 1, page 502 of Miscellaneous Records, in the office of the Registrar-Recorder/County Clerk of said county and that portion of that certain parcel of land designated as Parcel 2, in deed to the County of Los Angeles, recorded on May 2, 1989, as Document No. 89-697844, of Official Records, in the office of the said registrar-recorder/county clerk within the following described boundaries:

Beginning at the intersection of the southerly line of said certain parcel of land in Document No. 89-697844 and a line parallel with and 434.85 feet easterly measured at right angles, from the center line of Norwalk Boulevard, as said centerline is shown on map of Tract No. 10842, filled in Book 193, pages 24 and 25, of Maps, in the office of said registrar-recorder/county clerk, thence northerly along said parallel line 142.00 feet, thence westerly parallel to said southerly line 146.00 feet, thence southerly parallel to said center line of Norwalk Boulevard 142.00 to said southerly line, thence easterly 146.00 feet to the point of beginning.

Containing: ±0.48 Acres



APPROVED AS TO DESCRIPTION
Jan. 25th, 2006
COUNTY OF LOS ANGELES
BY David W. Farrell
LAND SURVEYOR
Mapping & Property Management Division

EXHIBIT "D"

RECORDING REQUESTED BY:
County of Los Angeles
AND MAIL TO:
City of Norwalk
Office of the City Clerk
12700 Norwalk Blvd., Room 16
Norwalk, CA 90650

Space above this line for Recorder's use

THIS DOCUMENT IS EXEMPT FROM RECORDING FEES PURSUANT TO SECTION 27383 OF THE GOVERNMENT CODE

THIS DOCUMENT IS EXEMPT FROM DOCUMENTARY TRANSFER TAX PURSUANT TO SECTION 11922 OF THE REVENUE AND TAXATION CODE

TAX PARCEL: 8047-006-912 (portion)

GRANT DEED

The **COUNTY OF LOS ANGELES**, ("County") a body corporate and politic, for valuable consideration receipt of which is hereby acknowledged, does hereby grant to:

CITY OF NORWALK REDEVELOPMENT AGENCY, ("Agency") a public agency

all of the County's right, title and interest in and to the described real property, ("Property") reserving and excepting to the County all oil, gas, hydrocarbons, and other minerals in and under the Property without the right to the use of the surface or subsurface to a depth of 500 feet, measured vertically from the surface of the Property.

The Property is located in the City of Norwalk, County of Los Angeles, State of California and is more particularly described in the attached "Exhibit A" incorporated by reference herein as though set forth in full.

SUBJECT TO AND BUYER TO ASSUME:

- a. All taxes, interest, penalties and assessments of record, if any.
- b. Covenants, conditions, restrictions, reservations, easements, rights, and rights-of-way of record, if any.
- c. The express condition that the Property so conveyed will be developed in conjunction with Parcel 5b by the Agency with a Parking Structure in accordance with the terms and conditions set forth in that Option Agreement (Exhibit B) recorded concurrently herewith, and that if said Property is not so developed or if the Option Agreement is terminated for any other reason prior to the commencement of construction of the Parking Structure, all right, title and interest in and to said Property shall revert to the County of Los Angeles without the necessity of any affirmative action on the part of the County to assert any rights in the Property.

Dated _____

COUNTY OF LOS ANGELES

COLA LOG NO. _____

By _____
Michael D. Antonovich
Mayor, Los Angeles County

STATE OF CALIFORNIA))
COUNTY OF LOS ANGELES) ss.

On January 6, 1987, the Board of Supervisors for the County of Los Angeles and ex officio the governing body of all other special assessment and taxing districts, agencies and authorities for which said Board so acts adopted a resolution pursuant to Section 25109 of the Government Code which authorized the use of facsimile signatures of the Chairperson of the Board on all papers, documents, or instruments requiring said signature.

The undersigned hereby certifies that on this _____ day of _____, 2006, the facsimile signature of _____, Mayor, Los Angeles County was affixed hereto as the official execution of this document. The undersigned further certifies that on this date, a copy of the document was delivered to the Chairperson of the Board of Supervisors of the County of Los Angeles.

In witness whereof, I have also hereunto set my hand and affixed my official seal the day and year above written.

SACHI A. HAMAI, Executive Officer
Board of Supervisors, County of Los Angeles

By _____
Deputy

APPROVED AS TO FORM:

RAYMOND G. FORTNER
County Counsel

By _____
Deputy

EXHIBIT A

File with: NORWALK CIVIC CENTER SITE (1)
A.P.N. 8047-006-920 & 921
T.G. 736- J1
I.M. 069-257
FOURTH DISTRICT

DESCRIPTION

PARCEL 5.a

County portion

That portion of Lot 4, in Section 18, Township 3 South, Range 11 West, Rancho Santa Gertrudes, subdivided for the Santa Gertrudes Land association, in the City of Norwalk, in the County of Los Angeles, State of California, as shown on map recorded in Book 1, page 502 of Miscellaneous Records, in the office of the Registrar-Recorder/County Clerk of said county and that portion of that certain parcel of land designated as Parcel 2, in deed to the County of Los Angeles, recorded on May 2, 1989, as Document No. 89-697844, of Official Records, in the office of the said registrar-recorder/county clerk within the following described boundaries:

Commencing at the northwest corner of said certain parcel of land in Document No. 89-697844; thence along the north line of said document North 89° 28' 45" East 76.00 feet to the True Point of Beginning, said point being designated as point 'A' for the purposes of this description, thence continuing along the said north line North 89° 28' 45" East 164.00 feet, thence South 0° 31' 15" East 40.00 feet, thence South 89° 28' 45" West 164.00 feet, thence North 0° 31' 15" West 40.00 feet to the point of beginning.

Containing: ±0.15 Acres



APPROVED AS TO DESCRIPTION
Jan. 25th, 2006
COUNTY OF LOS ANGELES
BY David W. Farrell
LAND SURVEYOR
Mapping & Property Management Division

EXHIBIT "E"

VESTAR PROFORMA WORKSHEET
 Prepared by: DR
 Documents: Schematics - Floor Plan and Elevation
 Date: 4/20/2008

PROJECT NAME:	Normalk Judges Parking	
LOCATION:	Normalk, CA	
SITE (Square Feet):		
GLA:	22,000	
Total Cost of Below Listed Costs		
	Total Costs: \$1,150,000	
	Contingency 5% \$57,500	
	Total Cost (including Contingency) \$1,207,500	
PROJECT CONSULTANTS		
1. Geotechnical	Twining Laboratories	
2. Environmental	NA	
3. EIR	NA	
4. Traffic	NA	
5. Architect	Included in RAS Builders proposal	
6. Civil Engineer	Included in RAS Builders proposal	
7. Landscape Architect	Included in RAS Builders proposal	
8. Structural Engineer	under Builder/architect	
9. Mechanical Engineer	under Builder/architect	
10. Plumbing Engineer	under Builder/architect	
11. Electrical Engineer	under Builder/architect	
12. Fire Sprinkler Engineer	under Builder/architect	
13. Wet Utility Consultant	Design Build	
14. Dry Utility Consultant	NA	
PREDEVELOPMENT BUDGET / COST FOR OBTAINING ALL NECESSARY ZONING AND LAND USE APPROVALS		
1. Geotechnical	Bonings for Parcel 4 and 5 (\$34000/report)	\$19,125.00
2. Environmental studies, phase one (state if known phase two read at this time)	Phase 1 for Parcel 4 and 5 (25000/report)	\$8,000.00
3. EIR	NA	\$1,500.00
4. Traffic	NA	
5. Architect (entitlement exhibit preparation, pre-design, tenant meeting studies)	Robert Kutnick proposal dated 4/11/08	\$5,625.00
6. Civil Engineer (Easg conditions survey / ALTA / concept grading plan / other)	DRG - Estimate	\$3,000.00
7. Landscape Architect	Included in architecture	
8. Budgeting, estimating	NA	
9. State, Federal, agencies (e.g. coastia)	NA	
10. Other development conditions	NA	

1520 PERMITS, FEES, IMPACT FEES				
1. Onsite and Offsite				
	Planning Commission fees			\$35,761.55
	Precise Development Plan - \$2020			\$2,250.00
	Environmental Evaluation - \$100			
	Landscape Plan Review - \$140			
2. Building				
	Building Plan Check fee - \$4558			\$12,501.55
	Building Permit - \$5362			
	Fire Sprinkler Plan Check fee - \$460			
	Fire Sprinkler Permit fee - \$491			
3. Impact Fees				
	A. Area (not in public places)	exempt		\$ -
	B. School	exempt		\$ -
	C. Traffic			
	D. Drainage (Engineering Fees)	Plan Check at 3% and Inspection at 3% of costs		\$5,000.00
	E. Public Facilities			
	F. Sewer and/or storm capacity	City reported that this is a zero cost		\$ -
	G. Traffic signalization			
	H. Other			
	4. Sewer	Connection fee - Estimated amount		\$3,000.00
	5. Water	Water \$ Connection fee - Estimated amount		\$1,500.00
	6. Electrical	Budget for Edison Secondaries		\$5,000.00
	7. Gas	Estimate for the relocation of existing line		\$7,500.00
	8. Telephone	n/a		\$ -
1507 DEMOLITION, EXISTING				
	Included in Building Costs			\$ -
1508 HAZ MAT ABATEMENT, EXISTING				
	none known			\$ -
1523 A&E SITE				
	1. Architecture	Included in Building architecture		\$4,500.00
	2. Civil Engineering	Included in Construction		\$ -
	3. Landscape Design	n/a		
	4. Environmental	n/a		
	5. Geotechnical	n/a		
	6. Signage / Graphic Design	n/a		
	7. Traffic	n/a		
	8. Development / Construction Management	n/a		
	9. Utility Design	n/a		
	10. Testing and Inspection	n/a		
	11. Reimbursals (e.g. reproduction expenses)	Twining - Soils material testing - Estimate		\$4,500.00
		n/a		\$ -

1524	ART BLDG								
	1. Architecture (incl lease plan)								\$170,500.00
	2. Misc Consultants								-
	A Civil, incl const surveying, certifications								n/a
	B Soil, incl pad, trench and paving substrate certifications								n/a
	C Traffic								n/a
	D. Graphic communications								n/a
	E. Public Facilities (e.g., busstops)								n/a
	F. Other								n/a
	3. Development / Construction Management								\$30,851.00
	4. Testing and Inspection (Concrete, Masonry & roofing inspections)								\$100,000.00
	5. Reimbursables (e.g. : reproduction expenses)								\$7,500.00
1509	BASE SITEWORK CONTRACT								\$3,000.00
	1. Temporary Utilities								n/a
	2. Signage								n/a
	3. Site Furnishings								n/a
	4. Sourd System								n/a
	5. Water system (e.g.-fountains)								n/a
1511	OFF-SITE IMPROVEMENTS								n/a
1511M	MISC OFF-SITE IMPROVEMENTS								5
	1. Traffic Signalization								
	2. Utilities								
	3. Street Improvements								
	4. Freeway Improvements								
1512	BASE CONSTRUCTION CONTRACT								\$885,113
									Howard CDM Proposal dated 9/6/04
1512M	MISC BUILDING IMPROVEMENTS								\$35,000
	Surveillance System and controls								\$7,000.00
	Fire Alarm System and Monitoring								\$2,500.00
	Supervisor Court building upgrades								\$20,000.00
	Alarm Re-in to existing Supervisor Court								\$5,000.00
	OTHER BUDGETS:								\$

**OPTION AGREEMENT FOR TRANSFER OF REAL PROPERTY BY AND
BETWEEN THE CITY OF NORWALK REDEVELOPMENT AGENCY
AND THE COUNTY OF LOS ANGELES**

This Agreement is made and entered into this 19TH day of MAY, 2009, by and between the City of Norwalk Redevelopment Agency, a public agency (the "Agency") and the County of Los Angeles, a body corporate and politic (the "County").

WITNESSETH:

WHEREAS, County and Agency are owners of certain separate real property located at 12720-12700 Norwalk Boulevard, in the Norwalk Civic Center, in the City of Norwalk, County of Los Angeles, State of California, identified in Exhibit "A," attached hereto and incorporated herein by this reference, which is presently improved with the Norwalk Courthouse, the Norwalk City Hall, and other improvements (hereinafter, the "Civic Center Property");

WHEREAS, two separate parcels have been identified on the Civic Center Property which will be subject to this Agreement, namely, Parcels 4 and 5, which are identified in Exhibit "A" and legally described in Exhibit "B," attached hereto and incorporated herein by this reference;

WHEREAS, Parcel 4 is owned by the County and is currently improved with a surface parking lot and is being used to provide parking for the superior court judges;

WHEREAS, the Agency currently owns Parcel 5, which is unimproved, except for landscaping, and consists of a sub-parcel formerly owned by the County (Sub-Parcel 5a) and a sub-parcel formerly and still owned by the Agency (Sub-Parcel 5b), as identified in Exhibit "A;"

WHEREAS, Agency desires to acquire Parcel 4 for redevelopment purposes;

WHEREAS, County desires to provide the superior court judges with a secured parking structure for their safety and security;

WHEREAS, the parties hereto agree that Parcel 5 is a suitable location for said parking structure (the "Parking Structure");

WHEREAS, the County has transferred title to Sub-Parcel 5a to the Agency, in exchange for a prior option, now expired, to acquire Parcel 5, in total, after Agency's construction of a Parking Structure on Parcel 5, and County now seeks a new option to acquire Parcel 5, in accordance with the terms of this Agreement;

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WHEREAS, Agency has agreed to cause to be constructed upon Parcel 5 the Parking Structure;

WHEREAS, the parties agree that, upon completion of the Parking Structure, constructed in accordance with the provisions of this Agreement, Parcel 5 will be suitable to serve the parking needs of the superior court judges;

WHEREAS, upon completion of the Parking Structure, Parcel 4 will be surplus to the County's needs;

WHEREAS, the parties agree that upon completion of the Parking Structure, the value of Parcel 5, less the value of Sub-Parcel 5a, will be equal to the value of Parcel 4, plus Six Hundred Fifty Seven Thousand, One Hundred Thirty Dollars (\$657,130), and any further amount, calculated as set forth below, upon a final determination of construction costs; and

WHEREAS, upon the exercise of the County's option, the parties hereto, pursuant to Government Code section 25365 and other applicable law, will effectuate a transfer of Parcel 4 for Parcel 5, in accordance with the terms of this Agreement.

NOW THEREFORE, based on the above recitals, the parties hereto do agree as follows:

1. Option Agreement.

- 1.1 Grant Option. This Agreement shall constitute an option affording County the exclusive right to acquire Parcel 5 subject to the terms and conditions contained herein, for the period set forth herein. Within ten (10) days of approval of this Agreement by the Board of Supervisors, the parties shall execute and have recorded the Memorandum of Option attached hereto as Exhibit "C."
- 1.2 Option Term. This Option shall be exercisable for a period of 45 days following Substantial Completion of the parking structure by the Agency or 545 days from the date of the approval of this Agreement by the Board of Supervisors, whichever is shorter, unless extended as set forth herein. The County is hereby granted the right to extend the term of this Option for an additional 180 days, if the Agency has not achieved Substantial Completion (as defined by paragraph 2.9) of the Parking Structure to be constructed on Parcel 5 by the 545th day of the initial option period.
- 1.3 Transfer of Sub-parcel 5a. As consideration for the granting of this Option, County has transferred all of its right, title and interest in and to Sub-Parcel 5a to Agency, by form of grant deed attached hereto as Exhibit "D," subject to the reversionary interest contained therein.

- 1.4 Purchase Price. The Purchase Price for Parcel 5, upon exercise of this Option, shall be the transfer of the County's right, title and interest to Parcel 4 to Agency, plus the payment of Six Hundred Fifty Seven Thousand, One Hundred Thirty Dollars (\$657,130), and additional amounts agreed to by the parties pursuant to paragraph 2.10, in the manner set forth in Section 3, herein.
- 1.5 Contingencies. The exercise of the Option is subject to the following conditions:
- 1.5.1 The Agency's construction of the Parking Structure on Parcel 5 in accordance with the terms of Section 2 herein, to Substantial Completion (as defined by paragraph 2.9).
- 1.5.2 Completion of all conditions precedent to the acquisition of Parcel 5 as identified in Section 3, herein.
- 1.6 Manner of Exercise of Option. Provided County is not in default hereunder and the conditions set forth in paragraph 1.5 of this Section have been satisfied, the County may exercise its right to acquire Parcel 5 by delivering written notice to the Agency of the County's exercise of the Option during the Option Term.
- 1.7 Failure to Exercise Option. In the event County fails to exercise the Option in accordance with the terms thereof by the expiration of the Option Term, the County shall not have any interest whatsoever in Parcel 5 and shall reimburse the Agency in an amount not to exceed Five Thousand Dollars (\$5,000) for the preparation of the cost estimate for construction of the Parking Structure, attached hereto as Exhibit "E".
- 1.8 Failure to Construct Parking Structure. If Agency is unable to achieve Substantial Completion (as defined by paragraph 2.9) of the Parking Structure, pursuant the terms and conditions of this Agreement, within one (1) year from the date of approval of this Agreement by the Board of Supervisors, or if this Agreement is terminated for any other reason prior to the commencement of construction of the Parking Structure, Agency shall re-convey all of its right, title and interest in and to Sub-Parcel 5a to County, returning Sub-Parcel 5a to the same physical condition as existed prior to the transfer contemplated by this section, normal wear and tear excepted, in accordance with the reversionary provisions of the grant deed transferring Sub-Parcel 5a to the Agency, unless the parties hereto agree in writing otherwise. If the commencement or performance of construction of the Parking Structure is delayed as a result of any action or inaction by the County, or by any reason beyond the reasonable control of the Agency, the one (1) year term for achieving Substantial Completion shall be extended by the period of the delay or as otherwise agreed to by the parties.

2. Obligations With Regard to Design and Construction of Parking Structure.

- 2.1 Preparation of Reports and Documentation Relating to Land. The parties shall jointly cause to be prepared the following: (1) a parcel map and legal description of Parcels 4 and 5; (2) Phase I environmental site investigation reports for Parcels 4 and 5; (3) if recommended by the Phase I reports, Phase II environmental site investigation reports for Parcels 4 and/or 5; and (4) geo-technical investigation reports for Parcels 4 and 5. Each party shall have a continuing obligation to the other to investigate and disclose to the other any conditions subsequently discovered or made known to the parties that would materially alter the findings and conclusions of any of the above items up to the date of Closing.
- 2.2 Design Development Documents. Agency, at no cost to County, will cause to be prepared an architectural schematic package (preliminary design drawings and specifications) for the design of the Parking Structure, which consists of a site plan, floor plan, exterior elevations, and a construction time line (hereinafter, the "Design Development Documents"). Upon completion of the Design Development Documents, County shall have ten (10) working days to review and approve, return with comments or reject the Design Development Documents. The time in Section 1.8 for the Agency to construct the Parking Structure shall be extended by the number of days beyond ten (10) that the County needs to review and comment on the Design Development Documents. If the County does not approve the Design Development Documents, Agency shall revise the Design Development Documents and return said documents to County for further review until approved. If, for any reason, Agency is unable to prepare Design Development Documents satisfactory to the County, County, at its option, may, upon written notice to Agency, terminate this Agreement, and thereafter neither party shall have any further obligations pursuant to this Agreement, except as provided for in paragraph 1.8.
- 2.3 Final Construction Documents. Agency, at no cost to County, shall cause a licensed California architect to prepare final working drawings for the Parking which shall be consistent with, and a logical extension of, the Design Development Documents (hereinafter the "Final Construction Documents"). Any changes or modifications to the Parking Structure design incorporated in the Final Construction Documents must be agreed to by both parties in writing. The Final Construction Documents shall be prepared in conjunction and consultation with County's designated representative. Upon completion, Agency shall submit the Final Construction Documents to County for review as to their conformity with the Design Development Documents and any changes or modifications agreed to by the parties. County shall have thirty (30) calendar days to review said documents. If the Final Construction Documents are consistent with, and are the logical

extension of, the Design Development Documents and/or any changes or modifications agreed to by the parties, County shall approve the Final Construction Documents; otherwise, Agency shall cause the Final Construction Documents to be revised in reasonable accordance with the County's comments and upon revision, resubmit the Final Construction Documents for County review. County shall have ten (10) working days for this and any subsequent review of said documents. The parties shall use their best efforts to effectuate a compromise of any differences encountered during the preparation of the Final Construction Documents. If County is unable to approve the Final Construction Documents within sixty (60) calendar days of Agency's original submission of said documents, the parties will follow the process outlined in paragraph 2.5 of this Section.

- 2.4 County Information. County shall expediently provide any information within its possession reasonably required for preparation of the Design Development Documents by the Agency or its agents. The County agrees to fully cooperate with the Agency and its agents in providing all information necessary to the preparation of said documents.
- 2.5 Disputes Regarding Approval of Construction Documents. If, after sixty (60) days from the date of the original submission of the Final Construction Documents the County is unable to approve said documents because of a material dispute with Agency or its agents, County and Agency, within five (5) working days will chose an independent licensed California architect to review the disputed documents and work with the parties to effectuate a mutually agreeable compromise to the dispute. The cost of the architect shall be borne by the Agency. Both parties agree to use their best efforts during this process. Should the implementation of this process result in any delay to the construction schedule, all time periods, terms, and deadlines for the performance of any act pursuant to the provisions of this Agreement shall be extended by the period of delay. If the parties are unable to effectuate a compromise after following the process outlined herein, and County contends that the documents do not substantially comply with the requirements of paragraphs 2.2 and/or 2.3 of this Section, County, at its option, may, upon written notice to Agency, terminate this Agreement, and thereafter, neither party shall have any further obligations pursuant to this Agreement, except as provided for in paragraph 1.8.
- 2.6 Construction of Parking Structure. Agency, at no cost to County, will cause the Parking Structure to be constructed in compliance with the approved Final Construction Documents and in compliance with all applicable laws, rules, regulations, codes and construction requirements, including the Americans with Disabilities Act, as it now exists or may later be amended, and all necessary permits or approvals from authorities of proper jurisdiction, to the point of "Substantial Completion," as defined in paragraph 2.9.

- 2.7 Quality of Work and Material. With respect to the construction of the Parking Structure, all materials, parts and equipment furnished by Agency and/or its contractor shall be new, high grade and free from defects and imperfections. Workmanship shall be in accord with the best standard practices. Any item or work installed that is not in conformity with the Final Construction Documents or otherwise mutually approved in writing by the parties, shall be removed and replaced in conformity with said documents and this paragraph, at no cost to County.
- 2.8 Inspections. County shall be entitled to conduct such construction inspections as it deems appropriate at all times during the course of construction of the Parking Structure so that County can monitor construction to assure that the same is in compliance with the Final Construction Documents. Agency shall take all steps necessary to ensure that County and its representatives shall have the right of entry to Parcel 5 at all times during the period of construction for the purpose of conducting such construction inspections. Where County, during inspection, observes or discovers a non-conformity in the construction of the Parking Structure, County shall, within seventy-two (72) hours, notify Agency of said non-conformity, and Agency shall take such steps as may be necessary to eliminate said non-conformity. Nothing herein places upon County any duties or obligations to inspect Parcel 5 and the Parking Structure or to discover defects or non-conformities in the construction of the Parking Structure.
- 2.9 Substantial Completion of Parking Structure. As used herein, the term "Substantial Completion" means completion of construction of the Parking Structure in accordance with the Final Construction Documents in all material respects such that the Parking Structure is physically and functionally complete in all respects, except for Punch List items, and is ready to be occupied and utilized. Without limiting the generality of the foregoing, in order to achieve Substantial Completion, all of the following shall have occurred: (a) all start up and testing of all mechanical, ventilating, electrical, plumbing, security, and fire protection systems have been successfully completed in accordance with the Final Construction Documents; (b) Parcel 5 and the Parking Structure shall be safe for public use and free from hazardous conditions; and (c) a Certificate of Occupancy has been issued by the City of Norwalk, California. Agency shall ensure that County has had the opportunity to be present at the start up and testing of equipment conducted pursuant to requirement (a), above, and shall file with County a copy of the Certificate of Occupancy issued by the City of Norwalk for the Parking Structure. In addition, Agency shall cause to be prepared a Punch List of items that are unfinished, deficient or require correction to be in full conformity with the Final Construction Documents ("Agency Punch List"). Agency, at no cost to County, shall require that all

Agency Punch List items are complied with and shall give County written notice of the fact of compliance with the Agency Punch List items.

2.10 Estimated Construction Budget, Additional Costs. The parties have developed an estimated budget for the cost of construction of the Parking Structure (the "Budget") which is attached hereto as Exhibit "E." The parties acknowledge that the actual cost of construction may vary from the Budget and thereby affect the agreed upon value of the property and improvements which are the subject of this Agreement. Accordingly, the parties agree that the Purchase Price may be adjusted based upon increases or decreases in the cost of construction. The Purchase Price shall be reduced by one hundred percent (100%) of any decreases in the cost of construction from the amount reflected in the Budget. For increases that do not exceed five percent (5%) of the Budget, the Purchase Price shall be increased by sixty percent (60%) of any increases in the cost of construction from the amount reflected in the Budget, except that any costs in addition to those budgeted, associated with upgrades to the Norwalk Courthouse, shall be borne solely by the County and shall not be included in any calculation apportioning increases in cost between the Agency and County. No construction costs in excess of five percent (5%) of the Budget shall be expended without further written agreement of the parties.

3. Transfer of Property Interests.

3.1 Deeds. County shall prepare a grant deed for Parcel 4 in substantially the form attached hereto as Exhibit "F," duly executed and authorized by County, subject only to matters approved in writing by Agency pursuant to paragraph 3.6. Agency shall prepare a grant deed for Parcel 5 in substantially the form attached hereto as Exhibit "G," duly executed and authorized by Agency, subject only to matters approved in writing by County pursuant to paragraph 3.2.

3.2 Condition of Title. The parties shall cause to be prepared preliminary title reports for Parcels 4 and 5. Agency and County shall warrant and represent that each shall cause the conveyance of good and marketable fee absolute title to Parcels 4 and 5, respectively, subject only to matters approved in writing by the party receiving title to the parcel upon the Closing. Within thirty (30) days of issuance of the preliminary title reports for the parcels, each party shall inform the other of any encumbrance on title to Parcels 4 or 5 to which that party objects. Each party shall cause any restriction on title to which the other party objects to be removed prior to the Closing. Neither party shall place or allow to be placed any new encumbrance on title, including any mechanic's or material liens, to which the other party objects following the execution of this Agreement.

- 3.3 County's Conditions to Closing. County's obligation to consummate the transaction contemplated by this Agreement is conditioned upon: (i) Agency's delivery of the Deed for Parcel 5 to County and the recordation thereof in the Official Records of Los Angeles County ("Official Records"); (ii) Agency's representations, warranties and covenants being true and correct as of the Closing; and (iii) full execution and delivery to County of a general assignment, assigning to the County all warranties attaching to the constructed Improvements, systems and equipment. Upon non-satisfaction of any one of the above conditions, County shall allow Agency a reasonable opportunity to cure by any reasonable method; if Agency fails to cure, County may, in writing, terminate this Agreement and the parties shall have no further obligations pursuant to this Agreement.
- 3.4 Agency's Conditions to Closing. Agency's obligation to consummate the transaction contemplated by this Agreement is conditioned upon: (i) County's payment to Agency by warrant of the monetary portion of the Purchase Price; (ii) County's delivery of the Deed for Parcel 4 to Agency and the recordation thereof in the Official Records; and (iii) County's representations, warranties and covenants being true and correct as of the Closing. Upon non-satisfaction of any one of the above conditions, Agency shall allow County a reasonable opportunity to cure by any reasonable method; if County fails to cure, Agency may, in writing, terminate this Agreement; and thereafter the parties shall have no further obligations pursuant to this Agreement.
- 3.5 Loss by Fire or Other Casualty. If, at any time during the period between the exercise of the County's Option and the Closing, the Parking Structure or any part thereof, is destroyed or damaged, County shall not be obligated to complete this transaction unless and until Agency causes the repair or reconstruction of the loss. If Agency elects to cause the repair or reconstruction of the loss, County shall have the opportunity for inspection of the reconstructed Parking Structure pursuant to paragraph 2.8 and shall not be obligated to exchange parcels unless the Improvements are in conformity with the Final Construction Documents previously approved by County. All deadlines set forth in this Section shall be rescheduled based upon the date on which the repaired or reconstructed Parking Structure is approved by the County. Upon the occurrence of such a loss, Agency, at its option, may instead elect to terminate this Agreement, and thereafter, neither party shall have any further obligations pursuant to this Agreement.
- 3.8 Closing. For purposes of this Agreement, the "Closing" shall be defined as the recordation of each of the Deeds in the Official Records. The parties agree to use their best efforts to effect the Closing no later than twenty (20) business days following the County's exercise of its Option.

The parties may agree in writing to extend the Closing beyond that date, if such an extension appears to either party to be necessary.

4. Relocation Costs, Possession, Final Acceptance.

4.1 County's Possession of Agency Parcel. County shall be entitled to possession of Parcel 5 as of the Closing. As of the Closing, Agency shall provide County with keys or other means necessary to operate all locks and alarms on Parcel 5 and one (1) complete set of as-built drawings on Mylar or its equivalent. All circuit breakers, mechanical equipment, switches, plumbing and fire sprinkler section and main valves shall be plainly labeled as to the location (both on the valve and/or breaker and on the as-builts) and a master index therefor shall be provided.

4.2 Agency's Possession of County Parcel. Agency shall be entitled to possession of Parcel 4 as of the Closing.

4.3 County's Final Acceptance. Within thirty (30) days of the County's possession of Parcel 5, County shall provide Agency with either County's final acceptance of Parcel 5 and the Parking Structure or a further Punch List of items that are unfinished, deficient or require correction to be in full conformity with the Final Construction Documents ("County Punch List"). Agency, at no cost to County, shall require that all County Punch List items are complied with and shall give County written notice of the fact of compliance with the County Punch List items. If the Agency fails to cause completion of the County Punch List within thirty (30) days of County's delivery of the County Punch List or within such other time period agreed to by the parties, the County may cause completion of the County Punch List, and Agency shall reimburse County for the reasonable cost thereof. Upon completion of the County Punch List, the County shall provide Agency with its final acceptance of Parcel 5 and the Parking Structure.

5. Notices. All notices or other communications required or permitted hereunder shall be in writing, and shall be personally delivered or sent by registered or certified mail, postage prepaid, return receipt requested or by Express Mail or Federal Express to the following address:

To County:

County of Los Angeles
Chief Administrative Office
Leasing and Space Management
222 South Hill Street, 3rd Floor
Los Angeles, California 90012
Attention: Christopher Montana

County of Los Angeles
Chief Administrative Office
222 South Hill Street, 2nd Floor
Los Angeles, California 90012
Attention: Michele Vercoutare

With a Copy to:

Office of County Counsel
Room 652 Kenneth Hahn Hall of Administration
500 West Temple Street
Los Angeles, California 90012
Attention: Thomas J. Faughnan

To Agency:

City of Norwalk
12700 Norwalk Boulevard
Norwalk, CA 90651-1030
Attention: Thomas E. Lynch
Assistant City Manager

With a Copy to:

City Attorney of Norwalk
Richards, Watson & Gershon
355 South Grand Avenue
Los Angeles, CA 90071
Attention: Steven L. Dorsey, Esq.

Notice shall be deemed, for all purposes, to have been given on the date of personal service or three (3) consecutive calendar days following the deposit of the same with a carrier as specified above. Notice of change of address shall be given by written notice in the manner detailed in this paragraph.

6. Representations and Warranties of the Parties. In consideration for entering into this Agreement and as an inducement to the transaction contemplated herein, each of the parties hereto makes the following representations and warranties, each of which is material and is being relied upon by the other and the truth and accuracy of which shall constitute a condition precedent to each parties' obligations hereunder. Each of the following representations and warranties shall be deemed to have been remade as of the Closing.

6.1 Power. Each party has the legal power, right and authority to enter into this Agreement and the instruments referenced herein, and to consummate the transactions contemplated hereby.

6.2 Requisite Action. All requisite action has been taken by each party in connection with entering into this Agreement and the instruments referenced herein and, by the Closing, all such necessary action will have been taken to authorize the consummation of the transactions contemplated by this Agreement. By the Closing, no additional consent of any person or entity, judicial or administrative body, governmental authority or other party shall be required for each party to consummate the transactions contemplated by this Agreement.

6.3 Individual Authority. The individuals on behalf of each party executing this Agreement and the instruments referenced herein, have the legal power, right and actual authority to bind their respective party to the terms and conditions hereof and thereof.

6.4 Validity. This Agreement and all documents required hereby to be executed by each party are and shall be valid, legally binding obligations of and enforceable against each party in accordance with their terms, subject only to applicable bankruptcy, insolvency, reorganization, moratorium laws or similar laws or equitable principles affecting or limiting the rights of contracting parties generally.

7. CEQA Indemnification. Agency shall defend, indemnify, and hold County and County's elected and appointed officers, agents and employees free and harmless from and against any and all liabilities, damages, claims, costs and expenses (including without limitation, attorneys' fees, legal expenses and consultants' fees) arising in whole or in part from any action or proceeding brought pursuant to the California Environmental Quality Act of 1970, as amended (Public Resources Code section 21000, *et seq.*), relating to the actions contemplated by this Agreement.

8. General Provisions.

8.1 Delegation of Authority. The County hereby delegates to its Chief Executive Officer or his designee, the authority to issue any and all approvals required by this Agreement and to execute any and all instruments necessary to consummate this transaction.

8.2 Survival of Covenants. The covenants, agreements, representations and warranties made herein are intended to survive the Closing and recordation and delivery of the Deeds conveying the respective parcels.

8.3 Entire Agreement. This Agreement contains the entire agreement between the parties hereto and no addition or modification of any term or provision shall be effective unless set forth in writing, signed by both County and Agency.

- 8.4 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which, together, shall constitute one and the same Agreement.
- 8.5 California Law. This Agreement has been made and entered into in the State of California, and shall be construed in accordance with the laws thereof.
- 8.6 Waivers. No waiver by either party of any provision hereof shall be deemed a waiver of any other provision hereof or of any subsequent breach by either party of the same or any other provision.
- 8.7 Captions. The section and paragraph numbers and captions appearing in this Agreement are inserted only as a matter of convenience and in no way define, limit, construe or describe the scope or intent of such sections or paragraphs of this Agreement nor in any way affect this Agreement.
- 8.8 Interpretation. Unless the context of this Agreement clearly requires otherwise: (i) the plural and singular numbers shall be deemed to include the other; (ii) the masculine, feminine and neuter genders shall be deemed to include the others; (iii) "or" is not exclusive; and (iv) "includes" and "including" are not limiting.
- 8.9 Severability. This Agreement shall not be deemed severable. In the event any portion of this Agreement shall be declared by any court of competent jurisdiction to be invalid, illegal or unenforceable, this Agreement shall be void and of no further effect.
- 8.10 Binding Effect. The provisions of this Agreement shall be binding upon the parties hereto and their respective successors-in-interest.
- 8.11 No Presumption Re: Drafter. The parties acknowledge and agree that the terms and provisions of this Agreement have been negotiated and discussed between the parties and their attorneys, and this Agreement reflects their mutual agreement regarding the same. Because of the nature of such negotiations and discussions, it would be inappropriate to deem any party to be the drafter of this Agreement, and therefore, no presumption for or against validity or as to any interpretation hereof, based upon the identity of the drafter shall be applicable in interpreting or enforcing this Agreement.
- 8.12 Assistance of Counsel. Each party hereto either had the assistance of counsel or had counsel available to it, in the negotiation for, and the execution of, this Agreement, and all related documents.

IN WITNESS WHEREOF, Agency has executed this Agreement or caused it to be duly executed and the County of Los Angeles by order of its Board of Supervisors, has caused this Agreement to be executed on its behalf by the Chairman of said Board and attested by the Clerk the day, month, and year first above written.

ATTEST:

CITY OF NORWALK
REDEVELOPMENT AGENCY

By: *Theresa Devo*
Theresa Devo
City Clerk

By: *Ernie V. Garcia*
Ernie V. Garcia
Executive Director

ATTEST:

COUNTY OF LOS ANGELES

SACHI A. HAMAI
Executive Officer of
The Board of Supervisors

By: *[Signature]*
Deputy

By: *Alan Kende*
Chairman, Board of Supervisors

APPROVED AS TO FORM

ROBERT E. KALUNIAN
Acting County Counsel

By: *[Signature]*
Deputy



I hereby certify that pursuant to Section 25103 of the Government Code, delivery of this document has been made.

SACHI A. HAMAI
Executive Officer
Clerk of the Board of Supervisors

By: *[Signature]*
Deputy

ADOPTED
BOARD OF SUPERVISORS
COUNTY OF LOS ANGELES

MAY 15 11 58 AM '09

Sachi A. Hamai
SACHI A. HAMAI
EXECUTIVE OFFICER

76984

EXHIBIT "A"

IMPERIAL HIGHWAY

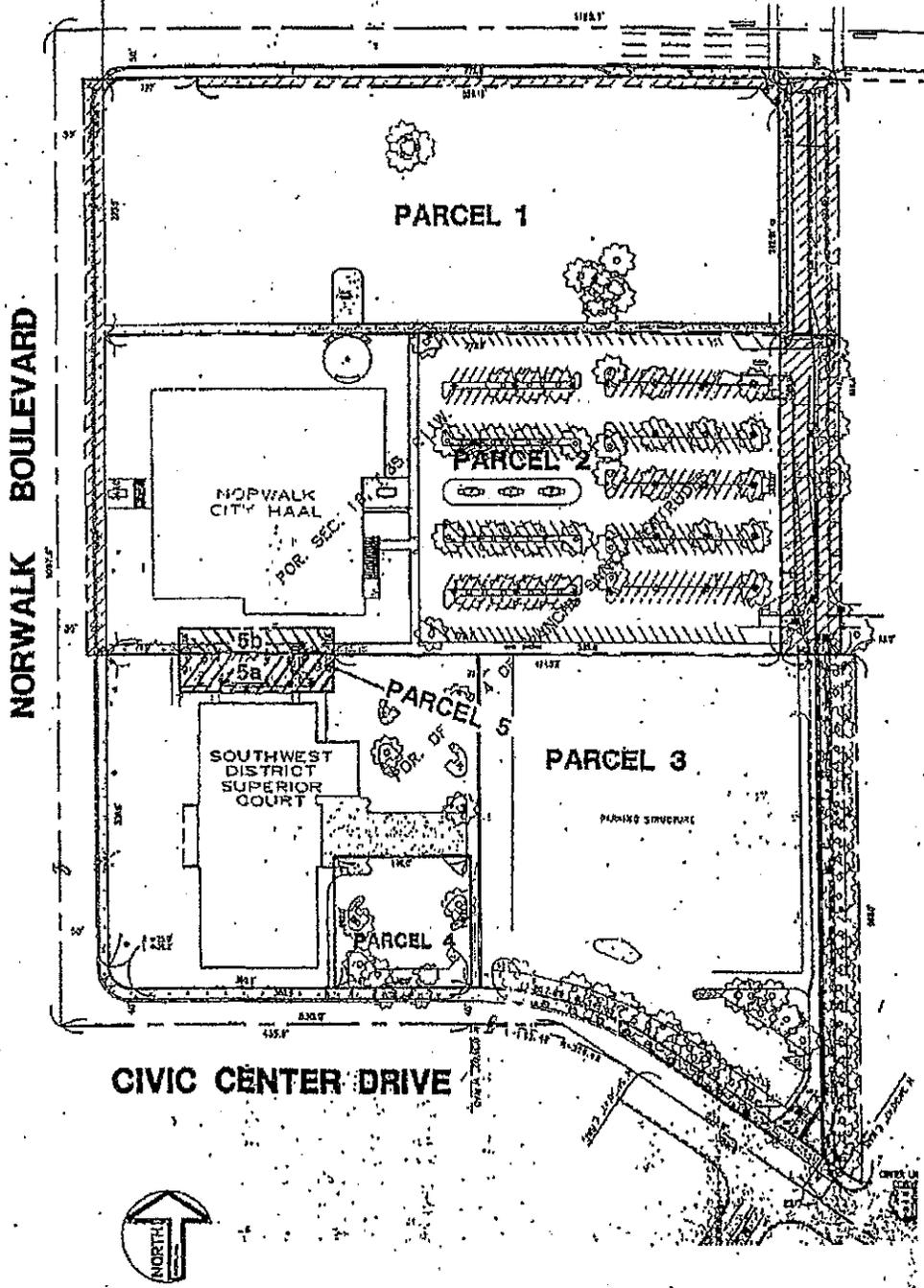


EXHIBIT "B"

PARCEL 4 Legal Description

A portion of Lot 4, in Section 18, Township 3 South, Range 11 West, in the Rancho Santa Gertrudes, subdivided for Santa Gertrudes Land Association, by Hoffman Brothers, in the City of Norwalk, County of Los Angeles, State of California, as per map recorded in Book 1 Page 502 of Miscellaneous Records, on file in the office of the County Recorder of said County, described as follows:

Beginning at a point on the centerline of Civic Center Drive, distant Easterly 435.6 feet from the centerline of Norwalk Boulevard; thence North $0^{\circ}31'02''$ West 40.00 feet to the true point of beginning; thence Northerly parallel to the centerline of Norwalk Boulevard 142 feet; thence westerly parallel to the centerline of Civic Center Drive 146.00 feet; thence southerly parallel to the centerline of Norwalk Boulevard 142.00 feet to the north right-of-way line of Civic Center Drive; thence easterly along said North right-of-way line of Civic Center Drive 146.00 feet back to the true point of beginning.

PARCEL 5 Judges' Parking Structure Legal Description

A portion of Lot 4, in Section 18, Township 3 South, Range 11 West, in the Rancho Santa Gertrudes, subdivided for Santa Gertrudes Land Association, by Hoffman Brothers, in the City of Norwalk, County of Los Angeles, State of California, as per map recorded in Book 1 Page 502 of Miscellaneous Records, on file in the office of the County Recorder of said County, described as follows:

Beginning at a point on the centerline of Norwalk Boulevard, distant South $0^{\circ}25'50''$ East 666.50 feet from the centerline of Imperial Highway; thence North $89^{\circ}45'30''$ East 126.00 feet to the true point of beginning; thence North $0^{\circ}25'50''$ West a distance of 28 feet; thence North $89^{\circ}45'30''$ East a distance of 164 feet; thence South $0^{\circ}25'50''$ East a distance of 68 feet; thence South $89^{\circ}45'30''$ West a distance of 164.00 feet; thence North $0^{\circ}25'50''$ West a distance of 40 feet back to the point of beginning.

EXHIBIT "C"

RECORDING REQUESTED BY:
County of Los Angeles
AND MAIL TO:
City of Norwalk
Office of the City Clerk
12700 Norwalk Blvd., Room 16
Norwalk, CA 90650

Space above this line for Recorder's use

THIS DOCUMENT IS RECORDED FOR THE BENEFIT OF THE COUNTY OF LOS ANGELES AND RECORDING IS EXEMPT FROM RECORDING FEES PURSUANT TO SECTION 27383 OF THE GOVERNMENT CODE

THIS DOCUMENT IS EXEMPT FROM DOCUMENTARY TRANSFER TAX PURSUANT TO SECTION 11922 OF THE REVENUE AND TAXATION CODE

MEMORANDUM OF OPTION TO PURCHASE

This Memorandum of Option Agreement ("Memorandum") is made and entered into by and among the City of Norwalk Redevelopment Agency, a public agency duly organized and existing under the laws of the State of California (the "Agency"), and the County of Los Angeles, a body corporate and politic, duly organized and existing under the laws of the State of California (the "County") to witness that:

The Agency and County have entered into that certain Option Agreement for Transfer of Real Property By and Between the City of Norwalk Redevelopment Agency and the County of Los Angeles, dated as of May 19, 2009 the ("Agreement"). Pursuant to the Agreement, upon the completion of construction of certain improvements on property held by Agency, identified as Parcel 5, the County has the option of purchasing Parcel 5 and the improvements constructed thereon, in accordance with the terms and conditions of the Agreement and for the consideration set forth therein, which includes the transfer to agency of certain other property owned by the County, namely Parcel 4. Parcels 4 and 5 are located in the City of Norwalk, County of Los Angeles, State of California, and are described in "Attachment A" attached hereto and incorporated herein by reference.

This Memorandum may be executed in counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

This Memorandum has been prepared for the purpose of giving notice of the Agreement and of its terms, covenants, and conditions, and for no other purposes. The provision of this Memorandum shall not in any way change or affect the provisions of the Agreement, the terms of which remain in full force and effect.

Dated as of May 19, 2009

CITY OF NORWALK
REDEVELOPMENT AGENCY

COUNTY OF LOS ANGELES

By _____
Executive Director

By _____
Don Knabe
Chairman, Board of Supervisors

HOA.603553.1

STATE OF CALIFORNIA))
) ss.
COUNTY OF LOS ANGELES)

On January 6, 1987, the Board of Supervisors for the County of Los Angeles and ex officio the governing body of all other special assessment and taxing districts, agencies and authorities for which said Board so acts adopted a resolution pursuant to Section 25103 of the Government Code which authorized the use of facsimile signatures of the Chairperson of the Board on all papers, documents, or instruments requiring said signature.

The undersigned hereby certifies that on this _____ day of _____, 2009, the facsimile signature of _____, Chairman, Los Angeles County was affixed hereto as the official execution of this document. The undersigned further certifies that on this date, a copy of the document was delivered to the Chairperson of the Board of Supervisors of the County of Los Angeles.

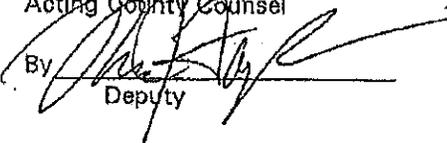
In witness whereof, I have also hereunto set my hand and affixed my official seal the day and year above written.

SACHI A. HAMAI, Executive Officer
Board of Supervisors, County of Los Angeles

By _____
Deputy

APPROVED AS TO FORM:

ROBERT E. KALUNIAN
Acting County Counsel

By 
Deputy

HOA.603553.1

ATTACHMENT A
LEGAL DESCRIPTIONS

Parcel 4

A portion of Lot 4, in Section 18, Township 3 South, Range 11 West, in the Rancho Santa Gertrudes, subdivided for Santa Gertrudes Land Association, by Hoffman Brothers, in the City of Norwalk, County of Los Angeles, State of California, as per map recorded in Book 1 Page 502 of Miscellaneous Records, on file in the office of the County Recorder of said County, described as follows:

Beginning at a point on the centerline of Civic Center Drive, distant Easterly 435.6 feet from the centerline of Norwalk Boulevard; thence North 0°31'02" West 40.00 feet to the true point of beginning; thence Northerly parallel to the centerline of Norwalk Boulevard 142 feet; thence westerly parallel to the centerline of Civic Center Drive 146.00 feet; thence southerly parallel to the centerline of Norwalk Boulevard 142.00 feet to the north right-of-way line of Civic Center Drive; thence easterly along said North right-of-way line of Civic Center Drive 146.00 feet back to the true point of beginning.

Parcel 5

A portion of Lot 4, in Section 18, Township 3 South, Range 11 West, in the Rancho Santa Gertrudes, subdivided for Santa Gertrudes Land Association, by Hoffman Brothers, in the City of Norwalk, County of Los Angeles, State of California, as per map recorded in Book 1 Page 502 of Miscellaneous Records, on file in the office of the County Recorder of said County, described as follows:

Beginning at a point on the centerline of Norwalk Boulevard, distant South 0°25'50" East 666.50 feet from the centerline of Imperial Highway; thence North 89° 45' 30. East 126.00 feet to the true point of beginning; thence North 0° 25' 50" West a distance of 28 feet; thence North 89° 45' 30" East a distance of 164 feet; thence South 0° 25' 50" East a distance of 68 feet; thence South 89 45' 30" West a distance of 164.00 feet; thence North 0 25'50" West a distance of 40 feet back to the point of beginning.

EXHIBIT "D"

RECORDING REQUESTED BY:
County of Los Angeles
AND MAIL TO:
City of Norwalk
Office of the City Clerk
12700 Norwalk Blvd., Room 16
Norwalk, CA 90650

07/23/07
20071737706

Space above this line for Recorder's use

THIS DOCUMENT IS EXEMPT FROM RECORDING FEES PURSUANT TO SECTION 27383 OF THE GOVERNMENT CODE

THIS DOCUMENT IS EXEMPT FROM DOCUMENTARY TRANSFER TAX PURSUANT TO SECTION 11922 OF THE REVENUE AND TAXATION CODE

TAX PARCEL: 8047-006-912 (portion)

GRANT DEED

The COUNTY OF LOS ANGELES, ("County") a body corporate and politic, for valuable consideration receipt of which is hereby acknowledged, does hereby grant to:

CITY OF NORWALK REDEVELOPMENT AGENCY, ("Agency") a public agency

all of the County's right, title and interest in and to the described real property, ("Property") reserving and excepting to the County all oil, gas, hydrocarbons, and other minerals in and under the Property without the right to the use of the surface or subsurface to a depth of 500 feet, measured vertically from the surface of the Property.

The Property is located in the City of Norwalk, County of Los Angeles, State of California and is more particularly described in the attached "Exhibit A" incorporated by reference herein as though set forth in full.

SUBJECT TO AND BUYER TO ASSUME:

- a. All taxes, interest, penalties and assessments of record, if any.
- b. Covenants, conditions, restrictions, reservations, easements, rights, and rights-of-way of record, if any.
- c. The express condition that the Property so conveyed will be developed in conjunction with Parcel 5b by the Agency with a Parking Structure in accordance with the terms and conditions set forth in that Option Agreement (Exhibit B) recorded concurrently herewith, and that if said Property is not so developed or if the Option Agreement is terminated for any other reason prior to the commencement of construction of the Parking Structure, all right, title and interest in and to said Property shall revert to the County of Los Angeles without the necessity of any affirmative action on the part of the County to assert any rights in the Property.

Dated DEC 13 2006

COLA LOG NO. 2259



COUNTY OF LOS ANGELES

By

Yvonne B. Burke
YVONNE B. BURKE

PRO TEM Chain Board of Supervisors

3

EXHIBIT A

File with: NORWALK CIVIC CENTER SITE (1)
A.P.N. 8047-006-920 & 921
T.G. 738-13
I.M. 089-257
FOURTH DISTRICT

DESCRIPTION

PARCEL 5.a

County portion

That portion of Lot 4, in Section 18, Township 3 South, Range 11 West, Rancho Santa Gertrudes, subdivided for the Santa Gertrudes Land Association, in the City of Norwalk, in the County of Los Angeles, State of California, as shown on map recorded in Book 1, page 502 of Miscellaneous Records, in the office of the Registrar-Recorder/County Clerk of said county and that portion of that certain parcel of land designated as Parcel 2, in deed to the County of Los Angeles, recorded on May 2, 1989, as Document No. 89-897844, of Official Records, in the office of the said registrar-recorder/county clerk within the following described boundaries:

Commencing at the northwest corner of said certain parcel of land in Document No. 89-897844; thence along the north line of said document North 89° 28' 45" East 76.00 feet to the True Point of Beginning, said point being designated as point 'A' for the purposes of this description, thence continuing along the said north line North 89° 28' 45" East 164.00 feet, thence South 0° 31' 15" East 40.00 feet, thence South 89° 28' 45" West 164.00 feet, thence North 0° 31' 15" West 40.00 feet to the point of beginning.

Containing: ±0.15 Acres



APPROVED AS TO DESCRIPTION
Jan 25th 2006
COUNTY OF LOS ANGELES
BY David W. Farrell
LAND SURVEYOR
Mapping & Property Management Division

STATE OF CALIFORNIA))
) ss.
COUNTY OF LOS ANGELES)

4

On January 6, 1987, the Board of Supervisors for the County of Los Angeles and ex officio the governing body of all other special assessment and taxing districts, agencies and authorities for which said Board so acts adopted a resolution pursuant to Section 25103 of the Government Code which authorized the use of facsimile signatures of the Chairperson of the Board on all papers, documents, or instruments requiring said signature.

The undersigned hereby certifies that on this 13th day of December, 2006, the facsimile signature of YVONNE B. BURKE, Chair ^{PROTEM} Board of Supervisors was affixed hereto as the official execution of this document. The undersigned further certifies that on this date, a copy of the document was delivered to the Chairperson of the Board of Supervisors of the County of Los Angeles.

In witness whereof, I have also hereunto set my hand and affixed my official seal the day and year above written.

SACHI A. HAMAI, Executive Officer
Board of Supervisors, County of Los Angeles

By Sylvia J. Villalobos
Deputy

APPROVED AS TO FORM:

RAYMOND G. FORTNER
County Counsel

By [Signature]
Deputy





City of
NORWALK

Redevelopment Agency

12700 NORWALK BLVD., P.O. BOX 1030, NORWALK, CA 90651-1030 • PHONE: 562/929-5700 • FACSIMILE: 562/929-5773

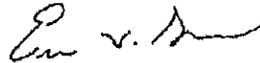
**NORWALK REDEVELOPMENT AGENCY
CERTIFICATE OF ACCEPTANCE**

This is to certify that the interest in real property conveyed by the deed or grant dated December 13, 2006 from County of Los Angeles

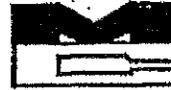
to the Norwalk Redevelopment Agency, a government agency, is hereby accepted by the undersigned officer or agent on behalf of the Norwalk Redevelopment Agency pursuant to authority conferred by Resolution No. NRA-111, of the Norwalk Redevelopment Agency adopted on February 17, 1998, and the grantee consents to recordation thereof by its duly authorized officer.

Dated:

By:


Ernie V. Garcia
Executive Director

U:\WPDOCS\FORMS\ACPT-AGY.WPD



COREFIELD
CONSTRUCTION, INC.

600 N. TUSTIN AVE., SUITE 210
SANTA ANA, CA 92705-3736
TEL. (714) 972-0700
FAX (714) 972-3030
CA. LIC. NO. 397892

CLARIFICATIONS & QUALIFICATIONS

- I. The Proposal does not include any of the following items:
- Utility Company Charges
 - Permits, Fees or Impact Charges
 - Testing or Special Inspections
 - Bond Premium
 - Builders Risk Insurance
 - Architectural or Engineering Fees
 - Hazardous Material Removal
 - Gas Line Piping or Trenching.
 - Extended Roof Warranty
 - Separate water meters for tenants. Assumes one meter per building.
 - Caulking of interior floor joints.
 - Signage
 - Special Systems (EMS, Security, Telephones, Data or other)
 - Site work outside of designated Parcels.

- II. The Contract sum assumes the following items:

Site work:

Earthwork is based on overexcavation of building pad and re-compacting no import or engineered fill is included. Overexcavation below footings to a depth of 2'. Assumes a footing bearing depth of 1'-6".

Fine Grading for Hardscape Areas

No Asphalt Paving is included.

Fire Line is based on connecting to existing line at Norwalk Blvd. Sawcut and Patchback included.

Fire Line piping is based on C-900 piping material.

No new Fire Hydrants Included.

Fire Sprinkler to include Riser into building Mechanical room.

Domestic backflow device for Fire Line.

Roof Drains and overflow, drained to landscape.

Sidewalks are based on 4" thick unreinforced walks with standard gray color on grade, no ABC subbase.

Turndown edges have been included at Man Doors and entrance door.

Handicap Ramps as shown at entry.

Landscape & Irrigation is included as an Allowance Amount.

Power/Telco Trenching and Conduiting is included as an Allowance Amount to extend to building from onsite Transformer location Max 100'.

Concrete :

Foundations will consist of spread footings for steel and masonry column support and continuous footings below masonry walls. Bearing is assumed to be 1'-8" below finished floor.

Slab will be 6" thick concrete reinforced over 6" ABC.

Turndown edge will be provided at door opening locations.

Sidewalks will be standard grey light broom finish, 4" thick unreinforced.

Sidewalks at the rear of buildings will be standard 4" thick gray unreinforced.

Concrete Slab at Entry to be formed, reinforced and poured in place.

Masonry:

Masonry walls are based on standard gray reinforced 8x8x16 CMU, solid grouted, with 12" Splitface accent walls.
Stems are based on masonry 1'-6" Max.

Structural & Miscellaneous Steel:

Steel beams/intels above masonry wall openings for storefront
One Roof Ladder per Building.

Metal Fabrications includes miscellaneous anchor bolts and imbeds in masonry for wood connections.

Wood & Plastics:

Main Roof Structure is based on using a wood panelized roof structure. Sheathing based on 1/2" cdx plywood or OSB, sub-purlins to be 2x4 and either trusses or glu-lams for girders.

Entry Canopy Roof Structures are based on conventional wood trusses with 1/2" sheathing.

Finish Carpentry includes labor for installation of doors, frames and finish hardware.

Thermal & Moisture:

Waterproofing at planters along fronts of Buildings.

No Roof insulation is included.

Built-up Roofing is based on a 4-ply system similar to Manville, GAF, Tamko or equal, w/10Yr. NDL Warranty.

Flashing and General Sheet Metal includes a galvanized cap flashing and a reglet and counterflashing at parapets.

Caulking and Sealants for dissimilar materials.

Doors & Windows:

Hollow Metal Doors and Frames at Man Doors.

Hollow Metal Doors and frames for all man doors.

Finish Hardware to include 1-1/2 pair of bolts, lockset, overhead closer and weather-stripping for hollow metal doors.

Parking entrance Auto Door to have key card reader entry system.

Finishes:

Painting includes all exterior CMU, Coping, and Doors no interior painting included.

Concrete floors to received sealer.

Specialties:

Includes Building Address Numbers on building for the Fire Department.

Fire Extinguishers.

Mechanical:

Fire Sprinklers System assumes that adequate pressure and flow will be available. System based on Ordinary Hazard

Occupancy with a density of .15/2000. Includes mainlines and uprights.

HVAC includes exhaust System Allowance with ductwork and CO2 Sensors for activation.

Electrical:

Electrical includes a service entrance section and house panel.

disconnects for Garage and Exhaust System. Convenience outlets per code, 2x4 prismatic fixtures (approx. 1 for every 100 sf floor area).

Fire Alarm to consist of flow and tamper switch on the riser.

Wall pack lighting to be provided on the rear of the Buildings.

PRELIMINARY ESTIMATE RECAP

PROJ : Judges Parking Garage

DATE: 3.03.08
 LOC: Norwalk CA

DESCRIPTION	SITWORK COST	SHELL BLDG COST	TOTAL PROJECT COST
SURVEY & LAYOUT	\$ 1,440		\$ -
DEMOLITION	\$ 20,500		\$ -
SWPP	\$ 2,600		
EARTHWORK	\$ 14,194		\$ -
ASPHALT PAVING	\$ 3,200		\$ -
STRIPPING	\$ 350		
SITE UTILITIES	\$ 18,300		\$ -
SITE CONCRETE	\$ 20,022		\$ -
LANDSCAPE & SITE AMENITIES	\$ 7,500		\$ -
SITE WALLS & FENCING	\$ -		\$ -
TERMITE TREATMENT	\$ -	\$ -	\$ -
TRASH ENCLOSURES	\$ -		\$ -
SITE LIGHTING	\$ -		\$ -
POWER/TELCO	\$ 3,000		\$ -
BUILDING CONCRETE		\$ 71,127	\$ 71,127
MASONRY		\$ 176,105	\$ 176,105
STRUCTURAL & MISC. STEEL		\$ 52,642	\$ 52,642
WOOD & PLASTICS		\$ 68,065	\$ 68,065
THERMAL & MOISTURE		\$ 48,820	\$ 48,820
DOORS & WINDOW		\$ 16,535	\$ 16,535
FINISHES		\$ 16,582	\$ 16,582
SPECIALTIES		\$ 1,800	\$ 1,800
EQUIPMENT		N/A	\$ -
FURNISHINGS		N/A	\$ -
SPECIAL CONSTRUCTION		N/A	\$ -
CONVEYING SYSTEMS		N/A	\$ -
MECHANICAL		\$ 34,194	\$ 34,194
ELECTRICAL		\$ 62,368	\$ 62,368
CONSTRUCTION COST RECAP			
SUBTOTAL COST	\$ 88,018	\$ 547,036	\$ 635,054
GENERAL CONDITIONS	\$ 11,118	\$ 62,991	\$ 74,107
SUBTOTAL	\$ 99,131	\$ 610,028	\$ 709,159
INSURANCES	\$ 1,190	\$ 7,320	\$ 8,510
OVERHEAD & PROFIT	\$ 7,022	\$ 43,214	\$ 50,237
PREVAILING WAGE	\$ -	\$ -	\$ 89,743
TOTAL CONSTRUCTION COSTS	\$ 107,343	\$ 660,562	\$ 857,648
COST PER SQUARE FOOT	\$ 11.19	\$ 68.84	\$ 89.38
	19,588	9,595	9,595
	BLDG AREA	BLDG AREA	BLDG AREA
SUGGESTED CONTINGENCY	\$ 4,294	\$ 26,422	\$ 34,308
SUGGESTED MATL ESCALATION	\$ 2,884	\$ 16,514	\$ 21,441
TOTAL WITH CONTINGENCIES	\$ 114,320	\$ 703,498	\$ 813,395

PRELIMINARY ESTIMATE BREAKDOWN

PROJ: Judges Parking Garage

DATE: 3.03.08

LOC: Norwalk CA

BLDG: 9,595 SF

SITE: 19,588 SF

PROJECT DATA:	
SITWORK - NIC	
Site Area	19,588 SF
	SF
TOTAL SITE AREA	19,588 SF
	0.45 ACRES
BUILDINGS	
	9,595 SF
	SF
	SF
TOTAL BUILDING AREA	9,595 SF

File :

DESCRIPTION	QTY	UNIT	UNIT PRICE	TOTAL	COMMENTS
GENERAL CONDITIONS					
VICE PRESIDENT OPERATIONS	4	HR	\$125.42	\$	502
CONSTRUCTION DIRECTOR	8	HR	\$83.48	\$	708
SUPERVISION	12	WK	\$2,014.00		24,168.00
PROJECT MANAGEMENT	4	WKS	\$2,385.00		9,544.00
PRECONSTRUCTION SERVICES	2	WK	\$2,110.40		4,220.80
PROJECT ENGINEER	3	WK	\$1,400.00		4,200.00
PROJECT COORDINATOR	2	WKS	\$1,208.00		2,412.00
PROJECT ACCOUNTANT	2	WKS	\$1,324.00		2,648.00
GENERAL LABOR	98	HRS	\$12.50		1,200.00
SUPT CELLULAR PHONE	18	WKS	\$38.00		560.00
VEHICLE	18	WKS	\$400.00		6,400.00
JOB PHOTO	12	SET	\$10.00		120.00
TEMP OFFICE	2.79	MO	\$575.00		1,604.65
TEMP PHONE-LAND/FAX LINE	2.79	MO	\$300.00		837.21
TEMP UTILITIES-ELECTRIC	2.79	MO	\$1,000.00		2,790.70
DRINKING WATER	12.00	WK	\$12.50		150.00
TEMP OFFICE SUPPLIES	2.79	MO	\$75.00		209.30
SIGNS AND BARRICADES	2.79	MO	\$500.00		1,395.35
JOB SIGN	1.00	LS	\$500.00		500.00
TEMP FENCE	310.00	LF	\$2.75		852.60
TEMP TOILET	2.79	MO	\$85.00		237.21
TOOLS AND EQUIP	2.79	MO	\$200.00		558.14
DUMPSTERS	6	LDG	\$450.00		2,511.63
FINAL CLEANUP (shell building)	9,595	SF	\$0.15		1,439.25
SAFETY	1	LS	\$195.00		195.00
BLUEPRINTS	20	SET	\$35.00		700.00
OFFICE EQUIPMENT	12	WK	\$192.00	\$	1,944
CLOSEOUT/WARRANTY	1	LS	\$1,800.00	\$	1,800
TOTAL GENERAL CONDITIONS				\$	74,107 \$
					6,175.59

DESCRIPTION	QTY	UNIT	UNIT PRICE	TOTAL	COMMENTS
SITWORK					
SITE DEMO & TREE REMOVAL	1	LS	\$ 20,500.00	\$ 20,500	
SURVEY & LAYOUT	12	HR	\$ 120.00	\$ 1,440	
SWPP	1	LS	\$ 2,500.00	\$ 2,500	
DUST CONTROL	2.00	MTH	\$ 2,000.00	\$ 4,000	
PAD PREPARATION	1	LS	\$ 7,600.00	\$ 7,600	
SPOILS REMOVAL	1	LS	\$ 1,500.00	\$ 1,500	
FINE GRADE HARDCAPE	4774	SF	\$ 0.25	\$ 1,194	
GREY BROOM SIDEWALK	4149	SF	\$ 4.00	\$ 16,598	4" on
CONCRETE ENTRY	527	SF	\$ 6.50	\$ 3,428	5" concrete W/ 6" ABC
BACKFLOW PREVENTOR	1	EA	\$ 3,800.00	\$ 3,800	
FIRELINE	75	LF	\$ 65.00	\$ 4,875	
SAWOUT/PATCHBACK A.C. PAVING	1	LS	\$ 3,200.00	\$ 3,200	
FIRE RISER	1	EA	\$ 2,500.00	\$ 2,500	
STORM DRAINAGE	76	LF	\$ 68.00	\$ 4,128	
LANDSCAPE & IRRIGATION	1	LS	\$ 7,500.00	\$ 7,500	ALLOWANCE
STRIPPING	24	SPC	\$ 15.00	\$ 350	
POWER/TELCO TRENCH&CONDUITS	100	LF	\$ 30.00	\$ 3,000	ALLOWANCE
TOTAL SITWORK				\$ 88,015	
PREVAILING WAGE				13,202	
BUILDING CONCRETE					
SPREAD FOOTINGS - MASONRY	104	LF	\$ 37.50	\$ 3,900	Thickened wall
CONTINUOUS FOOTINGS	508	LF	\$ 27.50	\$ 13,970	
TURNDOWN EDGE	19	LF	\$ 17.00	\$ 323	Entry/Man Door
TERMITE TREATMENT	9595	SF	\$ 0.12	\$ 1,151	
SLAB ON GRADE	10013	SF	\$ 4.75	\$ 47,562	
CONCRETE ENTRY	416	SF	\$ 5.00	\$ 2,080	
HANDICAP RAMPS/LANDING	209	SF	\$ 4.50	\$ 941	
CONCRETE STAIR	1	EA	\$ 1,200.00	\$ 1,200	
TOTAL BUILDING CONCRETE				\$ 71,127	
PREVAILING WAGE				10,669	
MASONRY					
MASONRY STEMS	638	SF	\$ 8.50	\$ 5,408	Max 1'-4" HT.
MASONRY WALLS 8"	10711	SF	\$ 13.60	\$ 144,599	8x8x16 Smooth
MASONRY WALLS 12"	1800	SF	\$ 14.50	\$ 26,100	8X12x16 Split Face
MASONRY PLANTER WALLS		SF		NIC	
SIMULATED STONE VENEER		SF	\$ 14.00	NIC	
TOTAL MASONRY				\$ 176,105	
PREVAILING WAGE				28,416	
STRUCTURAL & MISC. STEEL					
STEEL BEAMS	18	LF	\$ 50.00	\$ 900	
MISC. STEEL HARDWARE	1	LS	\$ 1,500.00	\$ 1,500	
ROOF LADDERS	1	EA	\$ 1,900.00	\$ 1,900	
PIPE GUARDRAIL	24	LF	\$ 48.00	\$ 1,152	At H.C. RAMP
GREENSCREEN	1430	SF	\$ 33.00	\$ 47,190	
TOTAL STRUCTURAL & MISC. STEEL				\$ 52,642	

DESCRIPTION	QTY	UNIT	UNIT PRICE	TOTAL	COMMENTS
PREVAILING WAGE					7,898
WOOD & PLASTICS					
MAIN ROOF STRUCTURE	9883	SF	\$ 6.60	\$ 64,240	
ENTRY CANOPY ROOFS	130	SF	\$ 6.50	\$ 845	
MISC BLOCKING & BACKING	1	LS	\$ 2,500.00	\$ 2,500	
FINISH CARPENTRY	3	EA	\$ 150.00	\$ 450	Install HMF, HMD/Hardware
TOTAL WOOD & PLASTICS				\$	68,065
PREVAILING WAGE					10,210
THERMAL & MOISTURE					
WATERPROOFING	1	LS	\$ 3,500.00	\$ 3,500	
BUILT-UP ROOFING	9595	SF	\$ 2.40	\$ 23,028	
PARAPET COPING FLASHING	476	LF	\$ 25.00	\$ 11,900	24GA Ga. Painlock
REGLET COUNTER FLASHING	476	LF	\$ 9.50	\$ 4,522	
CAULKING & SEALANTS	1	LS	\$ 5,370.00	\$ 5,370	
TOTAL THERMAL & MOISTURE				\$	48,820
DOORS & WINDOWS					
HOLLOW METAL FRAMES	3	EA	\$ 120.00	\$ 360	
HOLLOW METAL DOORS	3	EA	\$ 275.00	\$ 825	
OVERHEAD DOORS	1	EA	\$ 3,800.00	\$ 3,800	
FINISH HARDWARE	2	EA	\$ 475.00	\$ 950	
CARD READER SECURITY SYSTEM	2	EA	\$ 4,800.00	\$ 9,600	
TOTAL DOORS & WINDOWS				\$	16,535
FINISHES					
PAINTING	510	SF	\$ 0.65	\$ 332	Coping
PAINT CMU	13711	SF	\$ 0.55	\$ 7,541	
PAINT OVERHEAD DOORS	1	EA	\$ 300.00	\$ 300	
PAINT MANDOORS	3	EA	\$ 100.00	\$ 300	
FLOOR SEALER	10013	SF	\$ 0.75	\$ 7,510	
MISC. PAINTING	1	LS	\$ 600.00	\$ 600	Ladder, Guardrail
TOTAL FINISHES				\$	16,582
SPECIALTIES					
BUILDING NUMBERS	1	EA	\$ 1,500.00	\$ 1,500	
SIGNAGE		LS	\$ -	NIC	
TOILET ACCESSORIES		EA	\$ -	NIC	
SPECIALTIES		LS	\$ -	NIC	
FIRE EXTINGUISHERS	2	EA	\$ 50.00	\$ 100	
TOTAL SPECIALTIES				\$	1,600

DESCRIPTION	QTY	UNIT	UNIT PRICE	TOTAL	COMMENTS
MECHANICAL					
PLUMBING - SEWER LINE	200	LF	\$ 29.00	\$ 5,800	Floor Drain
- WATER LINE		LF	\$ 18.00	NIC	
- ROOF DRAINS	2	EA	\$ 2,200.00	\$ 4,400	
- EXTERIOR HOSE BIBBS		EA	\$ 160.00	NIC	
- FIXTURES SHOPS		EA	\$ -	NIC	
FIRE SPRINKLERS - SHELL	9595	SF	\$ 1.25	\$ 11,994	
FIRE SPRINKLERS - T.I.		SF	\$ -	NIC	
HVAC - SHELL/VENTILATION	2	LG	\$ 6,000	\$ 12,000	ALLOWANCE
HVAC - T.I. UPCHARGE		SF	\$ -	NIC	DUCTWORK & DISTRIBUTION
TOTAL MECHANICAL				\$ 34,194	
PREVAILING WAGE				6,129	
ELECTRICAL					
BUILDING ELECTRICAL - SHELL	9595	SF	\$ 6.50	\$ 62,368	
- TENANT IMPROVEMENT		SF	\$ -	NIC	
TOTAL ELECTRICAL				\$ 62,368	
PREVAILING WAGE				8,385	
CONSTRUCTION COST RECAP					
				TOTALS	
GENERAL CONDITIONS			\$ 74,107	62,991.06	11,116.07
SITWORK COSTS			\$ 88,016		
SHOPS SHELL COSTS ("GREY SHELL")			\$ 547,036		
SUBTOTAL CONSTRUCTION COSTS			\$ 709,159	\$ 635,051	
INSURANCES			\$ 8,510		
OVERHEAD & PROFIT			\$ 50,237		
PREVAILING WAGE			\$ 89,743		
TOTAL CONSTRUCTION COSTS			\$ 857,643		
COST PER SF/Building			\$ 68.84		

EXHIBIT "F"

RECORDING REQUESTED BY:
County of Los Angeles
AND MAIL TO:
City of Norwalk
Office of the City Clerk
12700 Norwalk Blvd., Room 16
Norwalk, CA 90650

Space above this line for Recorder's use

THIS DOCUMENT IS EXEMPT FROM RECORDING FEES PURSUANT TO SECTION 27383 OF THE GOVERNMENT CODE

THIS DOCUMENT IS EXEMPT FROM DOCUMENTARY TRANSFER TAX PURSUANT TO SECTION 11922 OF THE REVENUE AND TAXATION CODE

TAX PARCEL: 8047-006-921 (portion)

GRANT DEED

The **COUNTY OF LOS ANGELES**, ("County") a body corporate and politic, for valuable consideration receipt of which is hereby acknowledged, does hereby grant to:

CITY OF NORWALK REDEVELOPMENT AGENCY, ("Agency") a public agency

all of the County's right, title and interest in and to the described real property, ("Property") reserving and excepting to the County all oil, gas, hydrocarbons, and other minerals in and under the Property without the right to the use of the surface or subsurface to a depth of 500 feet, measured vertically from the surface of the Property.

The Property is located in the City of Norwalk, County of Los Angeles, State of California and is more particularly described in the attached "Exhibit A" incorporated by reference herein as though set forth in full.

SUBJECT TO AND BUYER TO ASSUME:

- a. All taxes, interest, penalties and assessments of record, if any.
- b. Covenants, conditions, restrictions, reservations, easements, rights, and rights-of-way of record, if any.
- c. The express condition that the Property so conveyed will be developed in conjunction with Parcel 5b by the Agency with a Parking Structure in accordance with the terms and conditions set forth in that Option Agreement (Exhibit B) recorded concurrently herewith, and that if said Property is not so developed or if the Option Agreement is terminated for any other reason prior to the commencement of construction of the Parking Structure, all right, title and interest in and to said Property shall revert to the County of Los Angeles without the necessity of any affirmative action on the part of the County to assert any rights in the Property.

Dated _____

COUNTY OF LOS ANGELES

COLA LOG NO. _____

By _____

Don Knabe
Chairman, Board of Supervisors

STATE OF CALIFORNIA)
) ss.
COUNTY OF LOS ANGELES)

On January 6, 1987, the Board of Supervisors for the County of Los Angeles and ex officio the governing body of all other special assessment and taxing districts, agencies and authorities for which said Board so acts adopted a resolution pursuant to Section 25103 of the Government Code which authorized the use of facsimile signatures of the Chairperson of the Board on all papers, documents, or instruments requiring said signature.

The undersigned hereby certifies that on this _____ day of _____, 2009, the facsimile signature of _____, Chairman, Los Angeles County was affixed hereto as the official execution of this document. The undersigned further certifies that on this date, a copy of the document was delivered to the Chairperson of the Board of Supervisors of the County of Los Angeles.

In witness whereof, I have also hereunto set my hand and affixed my official seal the day and year above written.

SACHI A. HAMAI, Executive Officer
Board of Supervisors, County of Los Angeles

By _____
Deputy

APPROVED AS TO FORM:

ROBERT E. KALUNIAN
Acting County Counsel

By _____
Deputy

EXHIBIT A

Parcel 4 Legal Description

A portion of Lot 4, in Section 18, Township 3 South, Range 11 West, in the Rancho Santa Gertrudes, subdivided for Santa Gertrudes Land Association, by Hoffman Brothers, in the City of Norwalk, County of Los Angeles, State of California, as per map recorded in Book 1 Page 502 of Miscellaneous Records, on file in the office of the County Recorder of said County, described as follows:

Beginning at a point on the centerline of Civic Center Drive, distant Easterly 435.6 feet from the centerline of Norwalk Boulevard; thence North $0^{\circ}31'02''$ West 40.00 feet to the true point of beginning; thence Northerly parallel to the centerline of Norwalk Boulevard 142 feet; thence westerly parallel to the centerline of Civic Center Drive 146.00 feet; thence southerly parallel to the centerline of Norwalk Boulevard 142.00 feet to the north right-of-way line of Civic Center Drive; thence easterly along said North right-of-way line of Civic Center Drive 146.00 feet back to the true point of beginning.

EXHIBIT "G"

RECORDING REQUESTED BY & MAIL TO

County of Los Angeles
222 South Hill Street, 3rd Floor
Los Angeles, CA 90012
Attention: Chris Montana

Space above this line for Recorder's use

THIS DOCUMENT IS EXEMPT FROM RECORDING FEES PURSUANT TO SECTION 27383 OF THE GOVERNMENT CODE

THIS DOCUMENT IS EXEMPT FROM DOCUMENTARY TRANSFER TAX PURSUANT TO SECTION 11922 OF THE REVENUE AND TAXATION CODE

TAX PARCEL: 8047-006-921 (Portion)

GRANT DEED

The CITY OF NORWALK REDEVELOPMENT AGENCY ("Agency"), a public agency, for valuable consideration receipt of which is hereby acknowledged, does hereby GRANT to the:

COUNTY OF LOS ANGELES, a body corporate and politic

all of the Agency's right, title and interest in and to the described real property. Said real property is located in the City of Norwalk, County of Los Angeles, State of California and is described in the attached "Exhibit A" incorporated by reference herein as set forth in full.

SUBJECT TO AND BUYER TO ASSUME:

- a. All taxes, interest, penalties and assessments of record, if any.
- b. Covenants, conditions, restrictions, reservations, easements, rights, and rights-of-way of record, if any.

Dated _____

CITY OF NORWALK REDEVELOPMENT AGENCY

By.....
EXECUTIVE DIRECTOR

EXHIBIT A

PARCEL 5

Judges' Parking Structure Legal Description

A portion of Lot 4, in Section 18, Township 3 South, Range 11 West, in the Rancho Santa Gertrudes, subdivided for Santa Gertrudes Land Association, by Hoffman Brothers, in the City of Norwalk, County of Los Angeles, State of California, as per map recorded in Book 1 Page 502 of Miscellaneous Records, on file in the office of the County Recorder of said County, described as follows:

Beginning at a point on the centerline of Norwalk Boulevard, distant South $0^{\circ}25'50''$ East 666.50 feet from the centerline of Imperial Highway; thence North $89^{\circ}45'30''$ East 126.00 feet to the true point of beginning; thence North $0^{\circ}25'50''$ West a distance of 28 feet; thence North $89^{\circ}45'30''$ East a distance of 164 feet; thence South $0^{\circ}25'50''$ East a distance of 68 feet; thence South $89^{\circ}45'30''$ West a distance of 164.00 feet; thence North $0^{\circ}25'50''$ West a distance of 40 feet back to the point of beginning.



WILLIAM T FUJIOKA
Chief Executive Officer

County of Los Angeles
CHIEF EXECUTIVE OFFICE

Kenneth Hahn Hall of Administration
500 West Temple Street, Room 713, Los Angeles, California 90012
(213) 974-1101
<http://ceo.lacounty.gov>

RECEIVED

NOV 15 2010

ADMINISTRATION

November 10, 2010

Mr. Thomas E. Lynch
Assistant Executive Director
City of Norwalk Redevelopment Agency
12700 Norwalk Boulevard
Post Office Box 1030
Norwalk, CA 90651-1030

Board of Supervisors
GLORIA MOLINA
First District
MARK RIDLEY-THOMAS
Second District
ZEV YAROSLAVSKY
Third District
DON KNABE
Fourth District
MICHAEL D. ANTONOVICH
Fifth District

Dear Mr. Lynch:

**EXTENSION OF OPTION TERM
JUDGES' PARKING STRUCTURE
NORWALK COURTHOUSE**

On May 6, 2010, the County of Los Angeles granted an option term extension to the City of Norwalk Redevelopment Agency (Agency) to achieve substantial completion of the Judges Parking Structure by November 15, 2010, in accordance with the provisions of the Option Agreement for Transfer of Real Property (Agreement).

The Chief Executive Office has been advised that the Agency is in the process of completing construction of the parking structure but that delays beyond their control have prevented them from achieving substantial completion of the project by the last day of the previous extension. As a result of the unforeseen delays, the County hereby extends the term of the Agreement for an additional 180 days to allow the City to complete the project and the County to consider exercising its option to acquire the parking structure to May 15, 2011, in accordance with Section 1.2 of the Agreement.

Please feel free to contact Chris Montana, at (213) 974-4200, if you have any questions or require additional information concerning this matter.

Sincerely,

WILLIAM T. FUJIOKA
Chief Executive Officer

WLD:CM

RR:kb

Thomas J. Faughnan, Principal Deputy County Counsel
Norwalk Courthouse

"To Enrich Lives Through Effective And Caring Service"
Please Conserve Paper - This Document and Copies are Two-Sided
Intra-County Correspondence Sent Electronically Only

AMENDMENT NO. 1 TO OPTION AGREEMENT TO EXCHANGE REAL PROPERTY
WITH THE CITY OF NORWALK REDEVELOPMENT AGENCY

12700-12720 NORWALK BOULEVARD,
NORWALK

COUNTY CONTRACT NO. 76984

This Amendment No. 1 to County Contract Number 76984 ("Amendment No. 1") is made and entered into this 3rd day of May 2011, by and between the County of Los Angeles, a body corporate and politic (the "County"), and the City of Norwalk Redevelopment Agency (the "Agency").

RECITALS:

WHEREAS, the County and the Agency entered into an Option Agreement dated May 19, 2009 for the purchase and exchange of County-owned real property located at 12700-12720 Norwalk Boulevard, Norwalk, (the "Property") for the construction of a secured judges' parking structure ("Parking Structure"), and;

WHEREAS, the County has conveyed a portion of County property to the Agency as consideration for the granting of the Option and the construction of the Parking Structure and desires to extend the Option Term as stated in Paragraph 1.2 of the Option Agreement to November 15, 2011, and;

WHEREAS, the Agency is desirous of completing the construction of the Parking Structure, and the County is supportive of the Agency's efforts;

NOW THEREFORE, in consideration of the foregoing recitals, and other good and valuable consideration, County and Agency hereby agree as follows:

A. Section 1.2 of the Option Agreement is hereby amended to state that the Option shall be exercisable for an additional period commencing on May 15, 2011 and terminating on November 15, 2011.

B. General Provisions

Capitalized Terms. All undefined terms when used herein shall have the same respective meanings as are given such terms in the Agreement unless expressly provided otherwise in this Amendment No. 1.

Execution. This Amendment No. 1 may be executed in several counterparts, and all so executed shall constitute one agreement binding on all parties hereto, notwithstanding that all parties are not signatories to the original or the same counterpart.

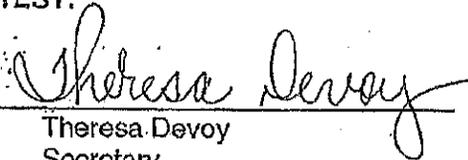
All other terms and conditions of the Agreement shall remain the same and in full force and effect.

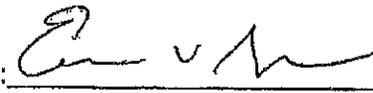
SIGNATURE PAGE FOLLOWS

IN WITNESS HEREOF, the Los Angeles County Board of Supervisors has delegated authority to its Chief Executive Officer, and the City of Norwalk Redevelopment Agency has authorized its Executive Director to execute this Amendment No. 1 as of the 3rd day of May 2011.

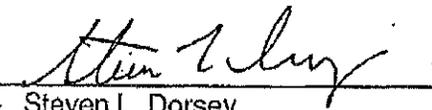
**CITY OF NORWALK
REDEVELOPMENT AGENCY**

ATTEST:

By: 
Theresa Devoy
Secretary

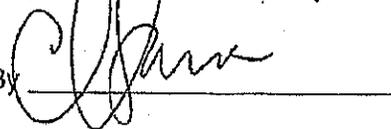
By: 
Ernie V. Garcia
Executive Director

APPROVED AS TO FORM:

By: 
Steven L. Dorsey
Agency Counsel

ATTEST:

DEAN C. LOGAN
Registrar/Recorder/ County Clerk

By: 

COUNTY OF LOS ANGELES

By: 
WILLIAM T. FUJIOKA
Chief Executive Officer

APPROVED AS TO FORM:
ANDREA SHERIDAN ORDIN
County Counsel

By: 
Deputy

AMENDMENT NO. 2 TO OPTION AGREEMENT TO EXCHANGE REAL PROPERTY WITH
THE CITY OF NORWALK REDEVELOPMENT AGENCY

12700-12720 NORWALK BOULEVARD,
NORWALK

COUNTY CONTRACT NO. 76984

This Amendment No. 2 to County Contract Number 76984 ("Amendment No. 2") is made and entered into this 15th day of November, 2011, by and between the County of Los Angeles, a body corporate and politic, (the "County") and the City of Norwalk Redevelopment Agency, (the "Agency").

RECITALS:

WHEREAS, the County and the Agency entered into an Option Agreement dated May 19, 2009 for the purchase and exchange of County-owned real property located at 12700-12720 Norwalk Boulevard, Norwalk, (the "Property") for the construction of a secured judges' parking structure ("Parking Structure"); and

WHEREAS, the County has conveyed a portion of County property to the Agency as consideration for the granting of the Option and the construction of the Parking Structure and desires to extend the Option Term as stated in Paragraph 1.2 of the Option Agreement to May 15, 2012; and

WHEREAS, the Agency is desirous of completing the construction of the Parking Structure, and the County is supportive of the Agency's efforts.

NOW THEREFORE, in consideration of the foregoing recitals, and other good and valuable consideration, County and Agency hereby agree as follows:

A. Section 1.2 of the Option Agreement is hereby amended to state that the Option shall be exercisable for an additional period commencing on November 15, 2011 and terminating on May 15, 2012.

B. General Provisions

Capitalized Terms - All undefined terms when used herein shall have the same respective meanings as are given such terms in the Agreement unless expressly provided otherwise in this Amendment No. 2.

Execution - This Amendment No. 2 may be executed in several counterparts, and all so executed shall constitute one agreement binding on all parties hereto, notwithstanding that all parties are not signatories to the original or the same counterpart.

All other terms and conditions of the Agreement shall remain the same and in full force and effect.

SIGNATURE PAGE FOLLOWS

IN WITNESS HEREOF, the Los Angeles County Board of Supervisors has delegated authority to its Chief Executive Officer, and the City of Norwalk Redevelopment Agency has authorized its Executive Director to execute this Amendment No. 2 as of the 15th day of November, 2011.

CITY OF NORWALK REDEVELOPMENT
AGENCY

ATTEST:

By: Theresa Devoy
Theresa Devoy
Secretary

By: Michael J. Egan
Michael J. Egan
Executive Director

APPROVED AS TO FORM:

By: Steven L. Dorsey
Steven L. Dorsey
Agency Counsel

ATTEST:

DEAN C. LOGAN
Registrar-Recorder/ County Clerk

By: Dean C. Logan

COUNTY OF LOS ANGELES

By: William T. Fujioaka
WILLIAM T FUJIOKA
Chief Executive Officer

APPROVED AS TO FORM:
ANDREA SHERIDAN ORDIN
County Counsel

By: Andrea Sheridan Ordin
Deputy



City of Norwalk Successor Agency Long Range Property Management Plan



Parcel Data

• Map Reference	9
• Address	12843 Norwalk Boulevard
• Assessor Parcel Number(s)	8047-005-903
• Current Zoning	Restricted Commercial (C1) and Public Facility Overlay (P-F)
• Lot Size	25,418 sf
• Current Use	Undeveloped
• Original Seller	Wilshire Group Funding, Inc.
• Value of Property at Time of Acquisition	\$1,737,847.30 (Superior Court action August 2009)
• Acquisition Date	August 2009

• Property History/Purpose for Acquisition
 Redevelopment Agency acquired property in 2009 after filing Eminent Domain action. City proposed that the site be used for additional parking for Civic Center uses (City Hall, Department of Social Services, Los Angeles County Superior Court, other Los Angeles County offices).

Estimate of Current Property Value

Fair Market Value Assessment

The subject property lies within one of the most active and heavily traveled destination locations along the I-5 Freeway corridor between downtown Los Angeles and Orange County. The subject irregularly shaped parcel sits immediately adjacent to the Santa Ana (I-5) Freeway, the Norwalk Civic Center and Los Angeles County Records offices. The parcel is also contiguous with existing parking lot owned and operated by Los Angeles County that serves the Department of Social Services office at 12727 Norwalk Boulevard. Current C1 "restricted commercial" is consistent with the "Neighborhood Commercial" designation in the current General Plan and provides for a broad spectrum of retail, office and similar uses as "permitted uses" or a variety of conditionally-permitted uses.

Estimated Current Value

The current estimated value for the property (if unencumbered) would be \$1,650,000.00(\$65.00/SF) as of September 2013. However, since the property will remain in governmental use as public parking, it has no current commercial value.

Agency Revenue	
Is Agency receiving lease or rental income for the private use of the property?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
• If Yes, indicate amount of Agency's annual rent/lease income	\$
• If Yes, describe essential contract provisions (i.e., renter/lessee, term, rent calculations, restrictions/obligations, etc.)	

Environmental	
Have any environmental tests or assessments been performed on the property?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
• If Yes, describe the work performed and dates (i.e. Phase 1, Phase 2, borings, etc.).	
• If Yes, describe the current environmental condition of the site	
Has the property been designated as a "Brownfield" site?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
• If No, would the property qualify for such a Brownfield designation?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> Unknown <input type="checkbox"/>
Describe any remediation work performed on the property.	

Previous Development Proposals	
Describe any previously proposed or solicited development plans for the property, including any short-term and/or long-term lease/rental arrangements.	<i>The Norwalk Redevelopment Agency had plans prepared by a consulting engineering firm for the construction of an automobile parking lot.</i>

Reuse Assessment and Recommended Action	
• Describe the property's potential for transit-oriented development.	<i>Not applicable.</i>
• Describe the reuse potential of the property in terms of advancing the Successor Agency's planning objectives.	<i>The property was acquired by eminent domain and, subject to California Civil Code §1245.245, the use of the property is restricted to the public use for which it was acquired.</i>
• Recommended action:	<i>The Successor Agency to the Norwalk Redevelopment Agency has determined that this parcel should be retained for governmental use as public parking for the Civic Center complex (City and County offices) and transferred to the City of Norwalk. On August 26, 2013 the Oversight Board adopted Resolution No. OB 13-08 directing the conveyance of the property to the City subject to a covenant that the use of the property shall be restricted to governmental or public purposes for a minimum period of 20 years. A copy of Resolution No. OB 13-08 was transmitted to the DOF.</i>

**OVERSIGHT BOARD OF THE SUCCESSOR AGENCY
TO THE NORWALK REDEVELOPMENT AGENCY**

AGENDA REPORT

DATE: AUGUST 26, 2013

TO: Oversight Board

FROM: Michael J. Egan, Executive Director
Successor Agency to the Norwalk Redevelopment Agency

SUBJECT: RESOLUTION OB 13-08 - DIRECTING THE CONVEYANCE TO THE CITY OF NORWALK OF CERTAIN GOVERNMENTAL PURPOSE PROPERTY LOCATED AT 12843 NORWALK BOULEVARD IN THE CITY OF NORWALK PURSUANT TO HEALTH AND SAFETY CODE SECTION 34181(a)

Background:

Pursuant to AB X1 26 (which became effective at the end of June 2011), as upheld and modified by the California Supreme Court in *California Redevelopment Association, et al. v Ana Matosantos, et al.* (53 Cal.4th 231 (2011)), the Norwalk Redevelopment Agency (the "Former Agency") was dissolved as of February 1, 2012 and the Successor Agency to the Norwalk Redevelopment Agency (the "Successor Agency") was constituted. All assets, properties, contracts, leases, books and records, buildings, and equipment of the former Redevelopment Agency have been transferred to the control of the Successor Agency.

AB 1484 (which became effective at the end of June 2012) amended and supplemented AB X1 26. AB X1 26 and AB 1484, together, are commonly referred to as the "Dissolution Act." Among other things, AB 1484 added provisions regarding the preparation of a long range property management plan ("LRPMP") relating to the disposition of the real property assets of the Former Redevelopment Agency. Generally, AB 1484 suspends the Successor Agency's authority to dispose of real properties until (i) the Successor Agency has prepared the LRPMP, and (ii) the Oversight Board and the State Department of Finance have approved the LRPMP. However, there are exceptions to this suspension. One exception relates to the transfer of properties for governmental use.

The attached resolution relates to the transfer of a property, located at 12843 Norwalk Boulevard in the City of Norwalk (the "Property"), to the City of Norwalk for governmental use purposes. Under Health and Safety Code Section 34181(a), the Oversight Board may direct the Successor Agency to transfer assets constructed and used for governmental purposes to the appropriate public jurisdiction.

The former Redevelopment Agency acquired the Property on July 8, 2009, by eminent domain for the governmental purpose of constructing and maintaining a public parking

Oversight Board
Resolution No OB 13-08 - Directing Transfer of
12843 Norwalk Boulevard Property

August 26, 2013
Page No. 3

Recommended Action:

Staff recommends that the Oversight Board adopt Resolution No. OB 13-08, directing the Successor Agency to affect the conveyance of the Property to the City.

Attachments:

Resolution No. OB 13-08

RESOLUTION NO. OB 13-08

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE NORWALK REDEVELOPMENT AGENCY DIRECTING THE CONVEYANCE TO THE CITY OF NORWALK OF CERTAIN GOVERNMENTAL PURPOSE PROPERTY LOCATED AT 12843 NORWALK BOULEVARD IN THE CITY OF NORWALK PURSUANT TO HEALTH AND SAFETY CODE SECTION 34181(a)

WHEREAS, pursuant to AB X1 26 (which became effective at the end of June 2011), as modified by the California Supreme Court's decision in *California Redevelopment Association, et al. v. Ana Matosantos, et al.* (53 Cal. 4th 231(2011)), the Norwalk Redevelopment Agency (the "Redevelopment Agency") was dissolved as of February 1, 2012 and the Successor Agency to the Norwalk Redevelopment Agency (the "Successor Agency") was constituted; and

WHEREAS, AB 1484 (which became effective at the end of June 2012) amended and supplemented AB X1 26 (AB X1 26 and AB 1484, together, being referred to below as the "RDA Dissolution Act"); and

WHEREAS, pursuant to the RDA Dissolution Act, all assets, properties, contracts, leases, books and records, buildings, and equipment of the former Redevelopment Agency have been transferred to the control of the Successor Agency; and

WHEREAS, Health and Safety Code Section 34181(a) sets forth certain requirements for the Oversight Board of the Successor Agency (the "Oversight Board") to direct the Successor Agency to dispose of the assets and properties of the former Redevelopment Agency, but provides that the Oversight Board may direct the Successor Agency to transfer ownership of an asset that was constructed and used for a governmental purpose to the appropriate public jurisdiction; and

WHEREAS, Health and Safety Code Sections 34191.3 and 34191.5 suspended the requirements of Section 34181(a) pending the preparation of a long range management plan pursuant to Section 34191.5, except for transfers of properties for governmental purpose; and

WHEREAS, the Successor Agency has been presented to the Oversight Board information regarding 12843 Norwalk Boulevard in the City of Norwalk, and identified as Los Angeles County Tax Assessor's Parcel No. 8047-005-903 (the "Property"); and

WHEREAS, the former Redevelopment Agency acquired the Property on July 8, 2009 by eminent domain for the governmental purpose of constructing and maintaining a public parking lot to provide auxiliary parking for the Civic Center, the Los Angeles County Courthouse and other public property within the City; and

WHEREAS, the California State Department of Transportation ("Caltrans") is undertaking a project to improve Interstate 5 ("I-5"), by widening the freeway to provide additional lanes between State Route 91 and Interstate 710 (the "I-5 Widening Project"); and

WHEREAS, as part of the I-5 Widening Project, Caltrans desires to acquire fee title to a portion (approximately 5,287 square feet) of the Property and a temporary construction easement for another portion (approximate 4,510 square feet) of the Property for a term of 58 months (the "Construction Easement"); and

WHEREAS, the proposed work in connection with the I-5 Widening Project is such that, until the I-5 Widening Project is completed, significant portions of the Property (even those not being acquired by Caltrans in fee or subject to the Construction Easement) will likely be used for construction staging or access or otherwise be affected and limited in their use to an unpaved public parking lot; and

WHEREAS, as between the City of Norwalk (the "City") and the Successor Agency, the City has more resources (with respect to the staffing and established procedures) to coordinate with Caltrans and manage the Property to facilitate the progress of the I-5 Widening Project; and

WHEREAS, it is intended that, upon the termination of the Caltrans Easement and the completion of the I-5 Widening Project, the Property will continued to be used to provide auxiliary parking for the Civic Center, the Los Angeles County Courthouse and other public property within the City; and

WHEREAS, in light of the records establishing the acquisition and use of the Property for governmental and public purposes and in consideration of the I-5 Widening Project, the Oversight Board desires to direct the transfer of the ownership of the Property to the City at this time, with the compensation by the City at \$1.00, subject to a covenant by the City that the use of the Property shall be restricted to solely governmental or public purposes for a period of 20 years; and

WHEREAS, pursuant to Health and Safety Code Section 34181(f), all actions taken by the Oversight Board pursuant to Health and Safety Code Section 34181(a) must be at a public meeting after at least ten days' notice to the public of the proposed action; and

WHEREAS, notice of the proposed action presented in this Resolution was posted on the Successor Agency's website (being a page on the City's website) and at the City's three posting locations beginning on August 15, 2013;

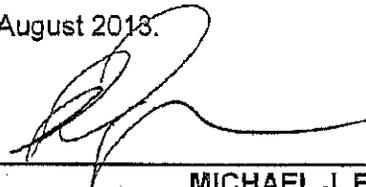
NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE NORWALK REDEVELOPMENT AGENCY HEREBY FINDS, DETERMINES, RESOLVES, AND ORDERS AS FOLLOWS:

Section 1. The above recitals are true and correct and are a substantive part of this Resolution.

Section 2. The Oversight Board hereby authorizes and directs the Successor Agency to affect the conveyance of the Property to the City in accordance with this Resolution and, further authorizes the Chair (or in the Chair's absence, the Vice Chair) of the Board of Directors of the Successor Agency to execute and deliver a quitclaim deed, substantially in the form attached as Exhibit A.

Section 3. The officers and staff of the Oversight Board and the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution.

APPROVED AND ADOPTED this 26th day of August 2013.

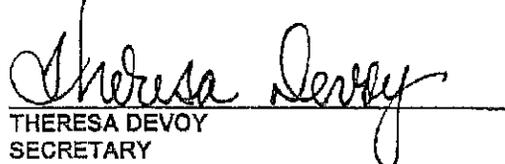


MICHAEL J. EGAN
CHAIR

ATTEST:

I, Theresa Devoy, Secretary of the Oversight Board to the Successor Agency to the Norwalk Redevelopment Agency, Norwalk, California DO HEREBY CERTIFY that the foregoing Resolution, being Resolution No. OB 13-08 has been duly signed by the Chair and attested by the Secretary, all at a special meeting of the Oversight Board of the Successor Agency to the Norwalk Redevelopment Agency held August 26, 2013, and that the same was approved and adopted by the following vote to wit:

AYES: Board members Anderson, El Fattal, Glover, Malkin, Vice Chair Helvey and Chair Egan
NOES: None
ABSENT: Board member Santillan



THERESA DEVOY
SECRETARY

EXHIBIT A

FORM OF QUITCLAIM DEED

RECORDING REQUESTED BY
AND WHEN RECORDED RETURN TO:

City of Norwalk
12700 Norwalk Boulevard
Norwalk, CA 90605
Attention: Theresa Devoy, City Clerk

APN(s): 8047-005-903

[SPACE ABOVE FOR RECORDER'S USE ONLY]

QUITCLAIM DEED

This transfer is exempt from Documentary Transfer Tax pursuant to Revenue & Taxation Code Section 11922, and exempt from Recording Fees pursuant to California Government Code Section 6103.

The SUCCESSOR AGENCY TO THE NORWALK REDEVELOPMENT AGENCY ("Successor Agency"), does hereby REMISE, RELEASE AND FOREVER QUITCLAIM to the CITY OF NORWALK, a municipal corporation ("City"), all of its right, title and interest in, under and to that certain real property located in the County of Orange, State of California, more particularly described on Exhibit A attached hereto ("Property"), and all improvements and fixtures located thereon.

City covenants, for itself and its successors and assigns, that for a period of twenty (20) years from the date of recordation of this Quitclaim Deed, and subject to the provisions of any encumbrance on the Property in effect as of the date of recordation hereof (or subsequent similar encumbrances thereunder), City and its successors and assigns shall use the property and every part thereof only for governmental or other public purposes. The foregoing agreement of City shall be binding on the City and its successors and assigns and shall burden and run with the Property. In the event the City or its successors or assigns fail to comply with the foregoing use restriction, title to the Property shall automatically revert back to the Successor Agency (or its successor in interest) without necessity of written notice or other action by the Successor Agency.

IN WITNESS WHEREOF, the undersigned Successor Agency and City have executed this Quitclaim Deed as of the date set forth below.

Dated: _____, 2013

Successor Agency:

SUCCESSOR AGENCY TO THE
NORWALK REDEVELOPMENT AGENCY

By: _____
Luigi Vernola
Chair

ATTEST:

Theresa Devoy
Secretary

City:
CITY OF NORWALK

By: _____
Luigi Vernola
Mayor

ATTEST:

Theresa Devoy
City Clerk

STATE OF CALIFORNIA

)
) ss
)

COUNTY OF LOS ANGELES

On _____, before me, _____, a notary public, 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.

Notary Public
SEAL:

STATE OF CALIFORNIA
COUNTY OF LOS ANGELES

)
) ss
)

On _____, before me, _____, a notary public, 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.

Notary Public
SEAL:

EXHIBIT A
(Quitclaim Deed)

Legal Description

THE LAND SITUATED IN THE STATE OF CALIFORNIA, COUNTY OF LOS ANGELES
DESCRIBED AS FOLLOWS (AND THE IMPROVEMENTS THEREON):

Lot 17 and the northerly portion of Lot 18, Block A, Tract No. 10842, per map recorded
in Book 193, pages 24 and 25 of Maps, in the office of the County Recorder, County of
Los Angeles, California.

APN: 8047-005-026