

**RESOLUTION NO. 2013-004-A
(AMENDING RESOLUTION NO. 2013-004)**

**A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO
THE RIVERBANK REDEVELOPMENT AGENCY APPROVING THE
LONG-RANGE PROPERTY MANAGAEMENT PLAN PREPARED
BY THE SUCCESSOR AGENCY PURSUANT TO
HEALTH AND SAFETY CODE §34191.5.**

WHEREAS, Recital 1 – Pursuant to Health and Safety Code §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 Riverbank Redevelopment Agency (Agency) transferred to the control of the Successor Agency to the Agency (Successor Agency) by operation of law; and

WHEREAS, Recital 2 – Pursuant to Health and Safety Code §34191.5(b), the Successor Agency must prepare a long-range property management plan which addresses the disposition and use of the real properties of the former Agency, and which must be submitted to the Oversight Board of the Successor Agency (Oversight Board) and the Department of Finance (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, Recital 3 – Pursuant to Health and Safety Code §34179.7, DOF issued a finding of completion to the Successor Agency on April 26, 2013; and

WHEREAS, Recital 4 – The staff of the Successor Agency has prepared and submitted to the Board of the Successor Agency the Long-Range Property Management Plan (LRPMP) attached hereto as Exhibit A, which addresses the disposition and use of the real properties of the former Agency and includes the information required pursuant to Health and Safety Code §34191.5(c), and

WHEREAS, the Department of Finance has requested clarifications to the Long-Range Property Management Plan approved by the Oversight Board on November 1, 2013; and

WHEREAS, the Designated Local Authority has amended the Long-Range Property Management Plan as requested by the Department of Finance; and

WHEREAS, the amended Long-Range Property Management Plan supersedes the Long-Range Property Management Plan adopted on November 1, 2013.

NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE RIVERBANK 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 Successor Agency hereby approves 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 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 §34180(j), Staff of the Successor Agency is hereby authorized and directed to transmit the LRPMP to the Oversight Board, the County Administrative Officer, the County Auditor-Controller, and DOF.

SECTION 4: 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.

SECTION 5: This Resolution has been reviewed with respect to the applicability of the California Environmental Quality Act (CEQA)(Public Resources Code §21000 *et seq.*). Pursuant to the State CEQA Guidelines (Guidelines) (14 Cal Code Regs 15000 *et seq.*), the Successor Agency has determined that the approval of the LRPMP is not a project pursuant to CEQA and is exempt there from because it is an organizational or administrative activity of government that will not result in direct or indirect physical changes in the environment (Guidelines §15378(b)(5)). Furthermore, 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 §15061(b)(3)). Staff of the Successor Agency is hereby directed to prepare and post a notice of exemption pursuant to Guidelines §15062.

SECTION 6: This Resolution hereby amends Resolution 2013-004 adopted by the Oversight Board of the Successor Agency to the Riverbank Redevelopment Agency on November 1, 2013.

PASSED AND ADOPTED by the Oversight Board of the Successor Agency to the Riverbank Redevelopment Agency at a regular meeting held on the 11th day of February, 2014; motioned by Vice Chair Curtis Lineberger, seconded by Board Member Teresa Scott, and upon roll call was carried by the following vote of 6-0:

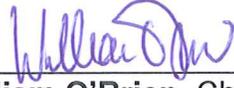
AYES: Board Members: Coleman, Garcia, Lineberger, Meredith, Scott, and Chair O'Brien

NAYS: None

ABSENT: None

ABSTAIN: None

APPROVED:



William O'Brien, Chairperson,
Oversight Board to the Riverbank
Designated Local Authority, As
Successor Agency to the Riverbank
Redevelopment Agency

ATTEST:



Secretary

Attachment: Long-Range Property Management Plan (LRPMP)

LONG-RANGE PROPERTY MANAGEMENT PLAN

CITY OF RIVERBANK SUCCESSOR AGENCY



Prepared By:



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SEPTEMBER 2013

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The analyses, projections, assumptions, rates of return, and any examples presented herein are for illustrative purposes and are not a guarantee of actual and/or future results. Project pro forma and tax analyses are projections only. Actual results may differ materially from those expressed in this analysis.

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1.0 Introduction

1.1 Background & Purpose

Health and Safety Code Section 34191.5, added by AB 1484 (signed into law on June 27, 2012), requires each Successor Agency (“SA”) to prepare and approve a Long-Range Property Management Plan (“LRPMP”) that addresses the disposition and use of the real properties of the former redevelopment agency. Properties held by a successor agency cannot be disposed of until the State Department of Finance (“DOF”) has approved the LRPMP. This document is the LRPMP for the Successor Agency to the former Riverbank Redevelopment Agency.

The former agency of Riverbank issued \$15.4 million in bonds in 2007 for projects such as improving downtown streets, buying the Del Rio Theater and building apartments. As of April 24, 2013, the Designated Local Authority (Authority) provided a Notice of Insufficient Funds. The Authority estimated that approximately \$1,800,543 would be necessary to satisfy the Enforceable Obligations that have been presented by the Department of Finance of FY 13-14 (A) Recognized Obligation Payment Schedule. The shortfall anticipated as of April 2013 was as follows:

Enforceable Obligations July – Dec 2013	\$1,800,543
Bond Proceeds Available for Payments	\$214,572
Anticipated RPTTF	\$204,694
Estimated Shortfall	\$-1,381,277

On August 1, 2013, a payment of \$203,980 was made creating an “event of default,” as only a fraction of the \$671,697 debt service obligation was met. The bonds were given a “CC” rating from the Standard & Poor’s Rating Services.

Based on the review of the City of Riverbank and their Successor Agency, Riverbank is currently in a severely depressed property market, particularly in the residential sector, which constitutes 70% of the project area. The total assessed value at the creation of the Redevelopment Agency and the project area was \$428,395,000. Although the County has not released the Certified Tax Rolls for the most recent year, it is estimated that the assessed value of the Redevelopment Agency will indicate a negative value, therefore providing limited tax increment for the Successor Agency’s obligations.

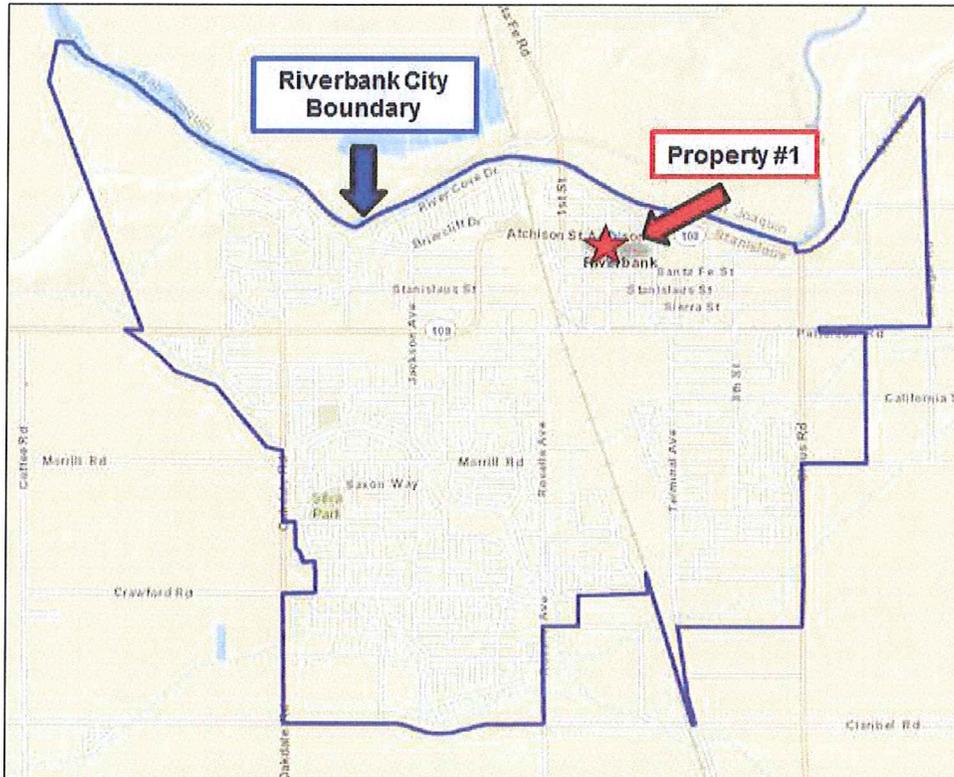
1.2 Successor Agency Asset Summary

There are three (3) assets owned and controlled by the Successor Agency. All three Assets (Asset #1 - #3 in the list that follows) are located on property owned and controlled by the Successor Agency. Each parcel has distinct physical characteristics and land uses. As a result, the Agency must develop a distinct disposition strategy for the sale of each property.

#	Address/Description	APN	Purpose			
			Public	Econ. Dev.	Liquid.	Enf. Oblig.
1	Property: 3300 Atchison Street	132-009-001			X	
2	Property: 3324 Atchison Street	132-009-002			X	
3	Property: 6800 Third Street	132-009-023			X	

2.0 Long-Range Property Management Plan (PMP)

Asset #1: 3300 Atchison Street



Parcel Data – Asset #1	
Address	3300 Atchison Street
APN	132-009-001
Lot Size	0.64 acres
Use	Vacant theater building / restaurant and offices
Zoning	CM – Commercial
General Plan	Downtown (D)
Current Title	Riverbank Redevelopment Agency
Building	Commercial building, formerly used as a theater and restaurant with office space; 15,554 square feet



Acquisition & Valuation Information – Asset #1

Purchase Date	11/8/2006
Purchase Price	\$1,700,000
Funding Source	Tax increment / public
Purpose	Revitalization: Improvement of Retail District and Property
Date of Improvements	1987; office space, restaurant and Bingo Hall
Estimate of Current Value	Unknown book value
Method of Valuation	Comparable sales evaluation

Revenues Generated by Property & Contractual Requirements – Asset #1	
DLA / Successor Agency Lease Agreement	There is currently no active lease for the Del Rio property which is owned and controlled by the Successor Agency. The DLA desires that the building be disposed of as soon as possible. If the property needs to be demolished, the Successor Agency will be required to fund the cost of having it demolished. The total cost of demolition is estimated at \$88,000 ¹ .

Overview of Environmental Contamination, Remediation Efforts and Other Deficiencies – Asset #1	
Environmental Contamination / Property Deficiencies	Actual Property has asbestos and will need to be abated if disturbed during remodeling. The basement of the property also contains asbestos in the pipe insulation. Nearly all of the existing structure would need to be replaced if checked for the current building code making retrofitting unfeasible. The Property will need to make significant upgrades to the mechanical systems (see Appendix B)

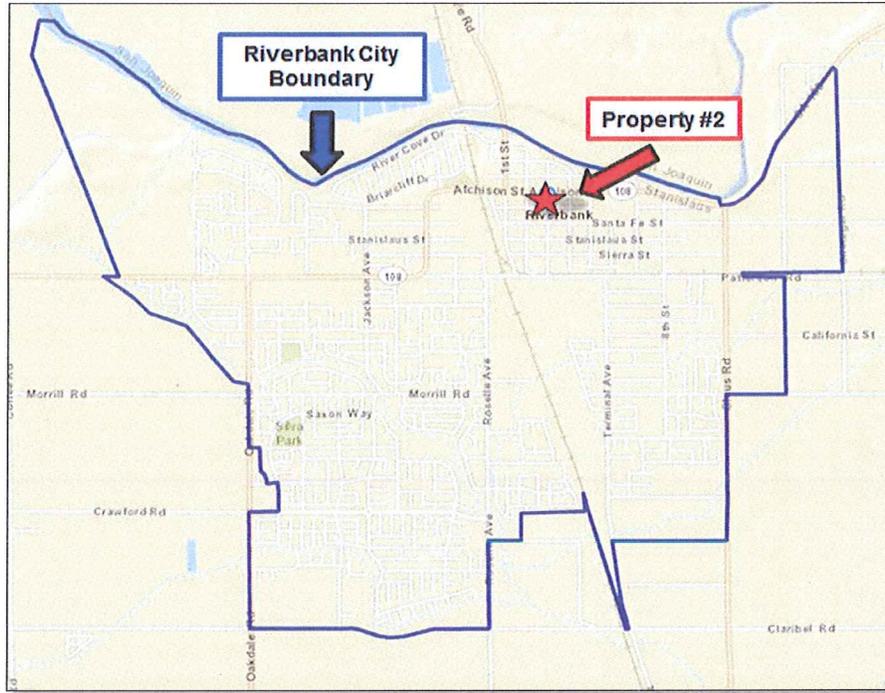
Transit-Oriented Development & Advancement of Agency Planning Objectives – Asset #1	
Potential for TOD	Not applicable
Agency Planning Objectives	Disposition to private owner that will revitalize the current property. Sale of property will fulfill an enforceable obligation, therefore, proceeds from future sales are recommended for retention by the Designated Local Authority.

Brief History of Previous Development Proposals and Activities – Asset #1	
No Revenues or Contractual Requirements	There have been no notable development proposals and other activity in connection with this property since acquisition.

Recommendation for Disposition – Asset #1	
Dispose to Private Buyer	Due to the Property's significant deterioration and environmental contamination, this property would have little to no value on the open market. The recommendation is to dispose of the property to an owner that will significantly revitalize the property (See Appendix C).

¹ Based on structural improvement drawings designed by Buehler & Buehler, HY Architects subcontractor, Silva Cost Consulting, Inc., the cost of a full demolition as of May 26, 2009 is \$88,000. Not included in the estimates for the Del Rio Theater are the costs associated with the shoring of the south wall, utility relocation, permits, and grade fill that would need to be imported. One firm estimated these scopes of work at over \$320,000.

Asset #2: 3324 Atchison Street



Parcel Data – Asset #2	
Address	3324 Atchison Street
APN	132-009-002
Lot Size	0.47 acres
Use	Parking lot. The property is completely paved and landscaped and provides secondary parking for the Del Rio Theater property.
Zoning	CM – Commercial
General Plan	Downtown (D)
Current Title	Riverbank Redevelopment Agency

Acquisition & Valuation Information – Asset #2	
Purchase Date	11/8/2006
Purchase Price	\$0 (purchased with Del Rio Theater)
Funding Source	Tax increment / public
Purpose	Parking lot that supports Downtown amenities
Estimate of Current Value	Unknown book value
Method of Valuation	Comparable sales evaluation

Revenues Generated by Property & Contractual Requirements – Asset #2

City / Successor Agency Lease Agreement	There is currently no active lease for the parking lot which is currently owned and controlled by the Successor Agency.
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Overview of Environmental Contamination, Remediation Efforts and Other Deficiencies – Asset #2

None	No history of contamination or designation as Brownfield site.
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Transit-Oriented Development & Advancement of Agency Planning Objectives – Asset #2

Potential for TOD	Not applicable
Agency Planning Objectives	Disposition to private owner that will revitalize the current property. Sale of property will fulfill an enforceable obligation, therefore, proceeds from future sales are recommended for retention by the Designated Local Authority.

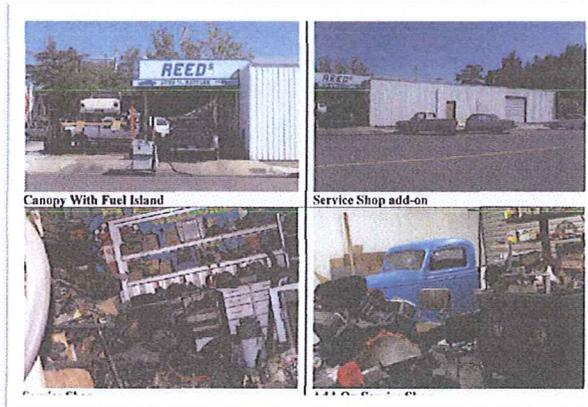
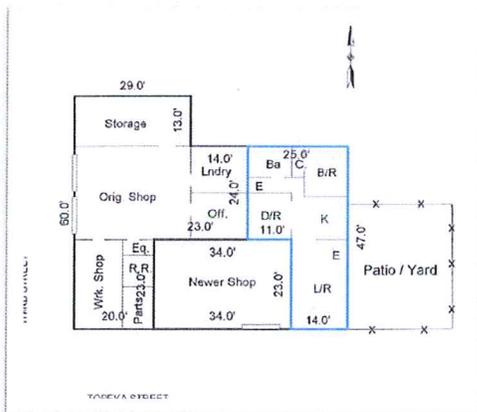
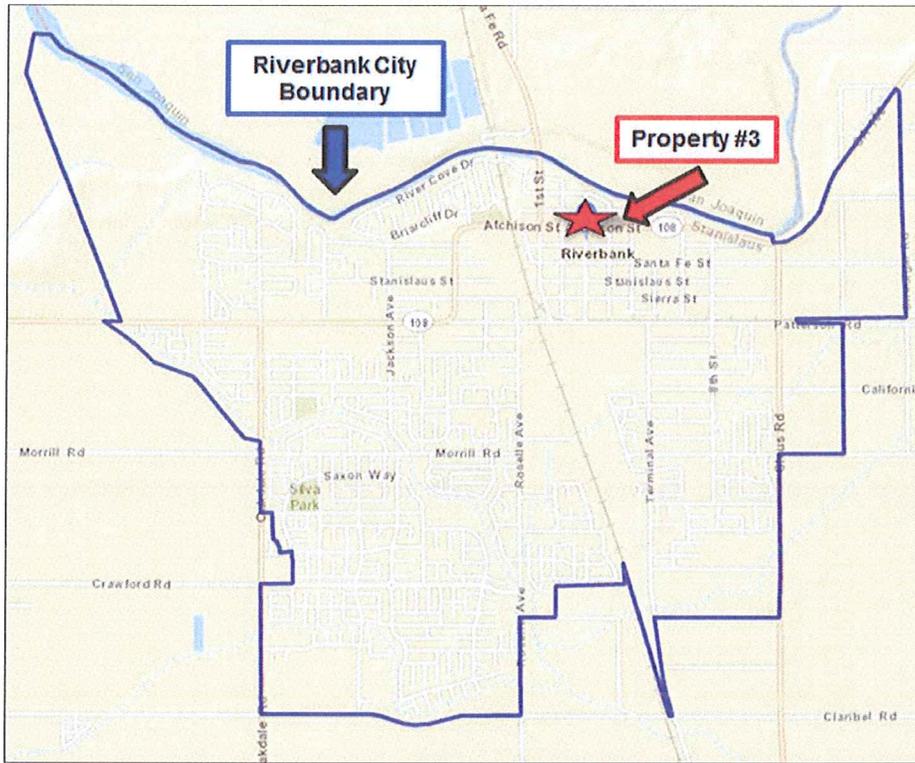
Brief History of Previous Development Proposals and Activities – Asset #2

No Revenues or Contractual Requirements	There have been no notable development proposals and other activity in connection with this property since acquisition.
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Recommendation for Disposition – Asset #2

Dispose to Private Buyer	The recommendation is to dispose of the property to an owner that will significantly revitalize the property (See Appendix C).
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Asset #3: 6800 Third Street



Parcel Data – Asset #3	
Address	6800 Third Street
APN	132-009-023
Lot Size	0.17 acres
Use	Corner parcel improved with a vacant, auto service station/apartment.
Zoning	CM – Commercial
General Plan	Downtown (D)
Current Title	Riverbank Redevelopment Agency
Building	Formerly used as an old service station; 3,573 square feet

Acquisition & Valuation Information – Asset #3	
Purchase Date	8/29/2007
Purchase Price	\$441,000
Funding Source	Tax Increment
Transfer Date	3/8/2011
Date of Improvements	1989
Purpose	Convert land into parking garage for downtown area
Estimate of Current Value	Unknown book value
Method of Valuation	Comparable sales evaluation

Revenues Generated by Property & Contractual Requirements – Asset #3	
City / Successor Agency Lease Agreement	There is currently no active lease for the parking lot which is currently owned and controlled by the Successor Agency.

Overview of Environmental Contamination, Remediation Efforts and Other Deficiencies – Asset #3	
Minor Environmental Contamination & Significant Deficiencies	The site was analyzed and has high concentrations of oil and grease; however the amount of contamination within the soil appears to be minor and does not require remediation. The property has a fuel island and associated piping that was not removed. An in-ground hydraulic lift is still located in the original service bay. Underground fuel tanks were removed in 1989 ² .

² Information associated with Environmental Contamination and Property Deficiencies is according to the Property Environmental Assessment as of April 18, 2007.

Transit-Oriented Development & Advancement of Agency Planning Objectives – Asset #3

Potential for TOD	Not applicable
Agency Planning Objectives	Disposition to private owner that will revitalize the current property. Sale of property will fulfill an enforceable obligation, therefore, proceeds from future sales are recommended for retention by the Designated Local Authority.

Brief History of Previous Development Proposals and Activities – Asset #3

No Revenues or Contractual Requirements	There have been no notable development proposals and other activity in connection with this property since acquisition.
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Recommendation for Disposition – Asset #3

Dispose to Private Buyer	The recommendation is to dispose of the property to an owner that will significantly revitalize the property (See Appendix C).
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3.0 Appendices

Appendix A: Relevant Sections of the Reinvestment Plan for Riverbank Reinvestment Project – July, 2009 (Originally Adopted July 27, 2005)

Section 200 – Project Objectives

The goals and objectives for the initial Implementation Plan for the Riverbank Redevelopment Project shall be as follows:

Due to the range of the detrimental physical and economic conditions, the Agency must undertake a comprehensive program of activities, including providing needed public improvements, direct financial assistance to stimulate quality development, financial assistance to promote rehabilitation of existing improvements and structures and various other activities that would serve existing residents and businesses, and would induce private investment.

The Agency has prepared a vision statement and a list of specific goals and objectives that will guide the Agency through the reinvestment process:

[Subset List]

Vision Statement for the Agency: Riverbank is a positively distinctive community that is attractive as a living, working and shopping environment. The following objectives are intended to help implement the Overriding Urban Environment Goal:

- Encourage high-quality development according to the City's General Plan, any applicable specific plans, and the Zoning Ordinance
- Upgrade the physical appearance of properties in the proposed Project Area, including the public rights-of-way
- Rehabilitate deteriorated residential, commercial, and industrial structures to eliminate safety deficiencies and to extend the useful lives of these structures
- Reduce or eliminate the negative impacts related to land uses that are incompatible with and non-conforming to planned and surrounding land uses in the Project Area

Economic Development: The following objectives are intended to help implement the Overriding Economic Development Goal:

- Encourage investment in the proposed Project Area by the private sector
- Assist economically depressed areas and reverse stagnant or declining property investment trends
- Remove economic impediments to land assembly and in-fill development in areas that are not properly subdivided for development or redevelopment

Public Infrastructure: To improve Riverbank's public infrastructure system to the greatest possible extent, and to help ensure the public health, safety, and welfare.

Plan Management: Ensure that the Reinvestment Plan is managed in the most efficient, effective, and economical manner possible.

Appendix B: Feasibility Study for the City of Riverbank, Del Rio Theater – July 24, 2008

The feasibility report contains the evaluations conducted on the *Del Rio Theater* by HY Architects and their team of consultants. In summary, HY Architects recommends that the existing Del Rio Theater building requires significant upgrades to:

- Building Systems (Mechanical, Electrical, Plumbing)
- Life Safety (Fire Alarm, Fire Suppression, Emergency Egress)
- Structural (Lateral Force System and Roof/Wall Framing Capacity)
- Disabled Access (Path of Travel & Occupancy)
- Building Envelope (Exterior Finishes/Waterproofing & Energy Efficiency)
- Aesthetics (Deterioration of Marquis and Stucco/Cement Plaster Finish)

Specific design / engineering recommendations will be addressed as part of the design process of the new City of Riverbank Performing Arts Center. Construction costs will greatly depend on the magnitude of the alterations planned for the new performing arts center, therefore not included in this report.

Based on the existing condition and use of the building, it is likely that some of the required information may not be available until construction has begun. Therefore, it is expected that some retrofit requirements will not be determined until such access and information is available. However, it is also expected that those items needing retrofit would be limited to isolated areas in the immediate vicinity of the item.

Conclusion:

1. Items of concern were able to generally describe the structure and deficiencies. Items of concern that would require further calculation and/or renovation are listed in ASCE 31. With new features being added to existing structure, upgrades will be necessary.
2. The stucco will need to be removed for much of the exterior.
3. Per the forensic report performed by R&S Tavares Associates, there appears to be some cracking/splitting in the top 8x10 chord in the bowstring trusses above the banquet area, indicating failure in these members.
4. The forensic report found the existence of asbestos in roughly 25% of the floor tile and 12% of the roofing. Asbestos materials would have to be properly abated.
5. Additions, alterations, and repairs can trigger further upgrade materials. Nearly all of the existing structure would need to be replaced if checked for the current building code, which would make render retrofitting unfeasible.
6. All original mechanical units are going to be replaced. Some removal of roofing and framing will be required.
7. Anticipated mechanical upgrades:
 - All new gas/electric air conditioning units
 - All new ducting and diffusers
 - All new temperature controls
 - All new restroom exhaust
 - New smoke detectors for AC unit shutdown

Appendix C: Strategy for Disposition with Auction.com

Auction.com reviewed the three Riverbank Properties and valued the assets as a quality call (QC). A QC is defined by the underlying market data being extremely limited; therefore, a quantitative value is difficult to ascertain making it challenging to select a business decision due to the lack of property comparables.

Due to the status of the Properties and undetermined Comparables, Auction.com recommends to the Successor Agency that their best process of disposition is to attract all interested parties to the transaction and to group the three Assets into a portfolio rather than individually auctioning each property.

Overall Strategy for Assets:

Auction.com provides an all cash, non-contingent 30 day close for the properties at a "Subject Call" of a range close to zero and no higher than \$250,000. This implies that the three Assets will be placed on the Auction.com platform and if the Properties never reach the \$250,000 threshold, the Successor Agency will have the opportunity to either accept the current bid or to cancel the agreement and not sell the Property. This provides a comfort level for the City of Riverbank and sets a reserve thus discouraging unsophisticated and inexperienced investors and developers from purchasing the Property.

Trade Range	\$0	\$250,000
Per SF	\$0	\$16
Cap Rate	0.00%	0.00%

Two of the three Assets have three potential uses: 1) remain As-Is; 2) complete teardown and redevelopment 3) extensive, expensive repairs and upgrades that will almost certainly be economically unfeasible. Additionally, the Property has asbestos-containing materials (ACMs) in the basement and as piping insulation (Del Rio Theater) and a fuel island with associated piping and in-ground hydraulic lift(s) (Reed's Garage) which will significantly increase demolition and/or renovation costs.

Appendix D: Properties for Sale in Riverbank, CA

Prepared for
 10/4/2013

Presented by Larry Kosmont
 (818) 981-8588
 lkosmont@kosmont.com

Properties for Sale

1 2213 Patterson, Riverbank, CA 95367



Property Details	
Price	\$1,070,000
Building Size	6,620 SF
Lot Size	0.75 AC
Price/SF	\$161.63 /SF
Property Type	Retail
Property Sub-type	Service/Gas Station
Property Use Type	Vacant/Owner-User
Commission Split	2.50%
Occupancy	0%
No. Stories	1
Year Built	2000
Parking Ratio	4 / 1,000 SF
Tax ID/APN	075-026-044
Status	Active

Property Notes

Property Description

Property is a block style building with a stucco finished store front entrance. Property has a retail show room with check-out area and wheels and tires on display along with a service area for oil and lube and large mechanic shop. Property has 11 GL doors. These doors are 15' to 16' high and each of them range from 10' to 12' wide accommodating a wide range of vehicles including an RV. The ceiling height in the shop areas is 20' high.

Location Description

Excellent visibility, signage and high average daily traffic. The property has excellent de-mographic figures showing a 1-mile population of 10,546 and a 3-mile population of 33,166. Average Daily Traffic count on Patterson Rd. is 19,000 cars per day. Another intriguing aspect is the tenant mix on the corners of Oakdale Rd. and Patterson. You have several restaurants, several national credit tenants including Starbucks, Jack in the Box and CVS Pharmacy; discount retail and a higher-end neighborhood shopping center anchored by O'Briens Market. Median Household Income in 1-mile radius is also relatively high compared to other areas in the county at \$60,060/year.

Appendix D: Properties for Sale in Riverbank, CA

2 3234 Santa Fe St., Riverbank, CA 95367



Property Details	
Price	\$300,000
Building Size	4,250 SF
Lot Size	6,098 SF
Price/SF	\$70.59 /SF
Property Type	Retail
Property Sub-type	Free Standing Bldg
Additional Sub-types	Office Building
Property Use Type	Vacant/Owner-User
Tax ID/APN	132-011-017-000
Status	Active

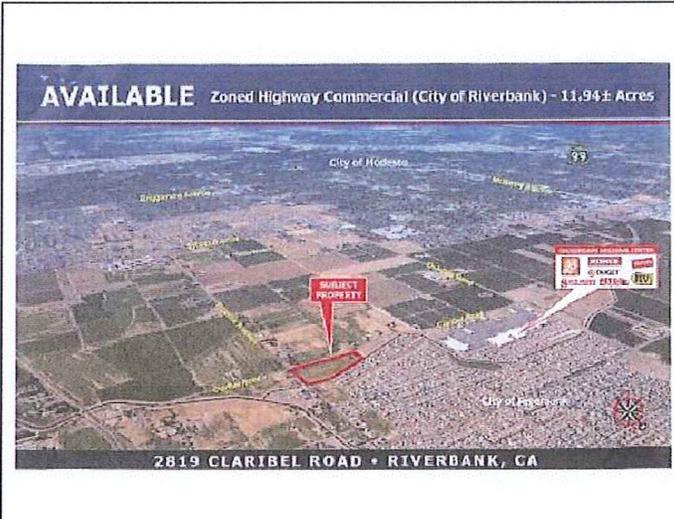
Property Notes

Property Description
 4,250 SF Open retail space with storage and receiving area in the rear. Features gated yard space, beautiful skylights, attractive old fashioned architecture. This was formerly Sorensen's True Value.

Location Description
 Located in the heart of Downtown Riverbank

Appendix D: Properties for Sale in Riverbank, CA

3 2819 Claribel Road, Riverbank, CA 95367



Property Details	
Price	\$3,900,000
Lot Size	11.94 AC
Price/AC	\$326,633.18 /AC
Property Type	Land
Property Sub-type	Commercial/Other (land)
Status	Active

Property Notes

Lots				
#	Price	Size	Price/Size	Description
1	\$3,900,000	11.94 AC	\$326,633.18 /AC	

Property Description
 Prime land parcel in major traffic corridor! Neighboring national retail chains & subdivision developments!

Location Description
 Riverbank, CA

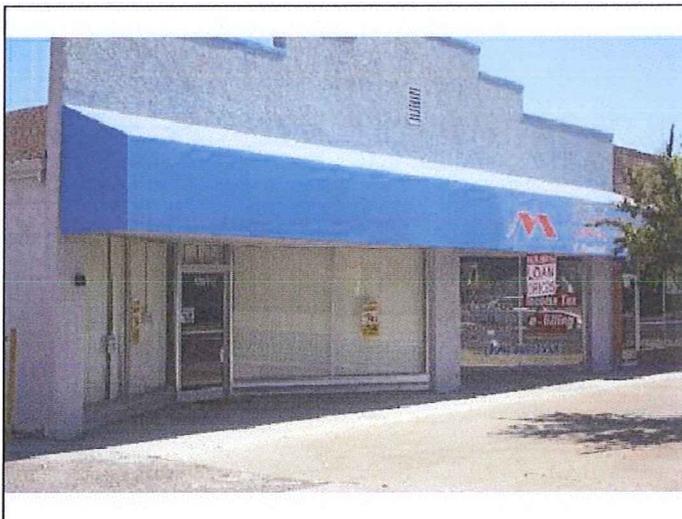
Appendix E: Commercial Properties Sold in Riverbank, CA

Prepared for
10/4/2013

Presented by Larry Kosmont
(818) 981-8588
lkosmont@kosmont.com

Sale One Page Report for Commercial Real Estate in Riverbank

1 3331 Atchison St, Riverbank, CA 95367



Sale Information

Sale Status: Sold
Sale Date: 12/21/2009
Sale Price: \$200,000 (\$54.42/SF)

Property Details

Property Type: Retail
Property Sub-type: Free Standing Bldg
Building Size: 3,675 SF
Lot Size: 0.14 Acres
APN / Parcel ID: 132-004-041-000

Parties to Transaction

Seller: OLIVER ROBERT T & ALICE

Buyer: VARGAS, HORACIO R
37479 Galena St Lathrop, CA

Financing Comments

Lender identified as ROBERT T & ALICE OLIVER.

Notes

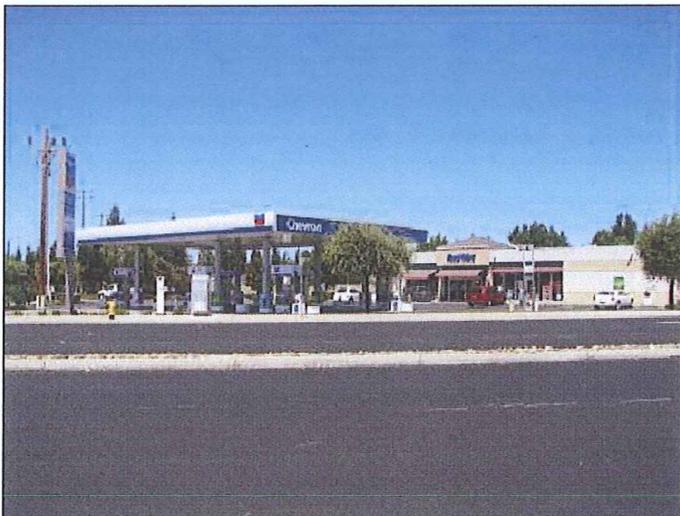


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Appendix E: Commercial Properties Sold in Riverbank, CA

2 2201 Patterson Rd, Riverbank, CA 95367



Sale Information

Sale Status: Sold
Sale Date: 09/02/2011
Sale Price: \$1,970,000 (\$400.73/SF)

Property Details

Property Type: Retail
Property Sub-type: Service/Gas Station
Building Size: 4,916 SF
Lot Size: 1.04 Acres
APN / Parcel ID: 075-026-045-000

Parties to Transaction

Seller: VOULGARAKIS D & N TRUST

Buyer: BOYETT C & C 2003 LIVING TRUST
601 Mchenry Ave Modesto, CA

Financing Comments

Sale involved mortgage financing. Lender identified as OAK VLY COMM BK.

Notes



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Appendix E: Commercial Properties Sold in Riverbank, CA

3 3728 Atchison St, Riverbank, CA 95367



Sale Information

Sale Status: Sold
Sale Date: 09/27/2011
Sale Price: \$49,000 (\$53.73/SF)

Property Details

Property Type: Retail
Property Sub-type: Retail (Other)
Building Size: 912 SF
Lot Size: 0.14 Acres
APN / Parcel ID: 132-007-003-000

Parties to Transaction

Seller: ROCA CHRISTINA L & AUGUSTINE R

Buyer: HERNANDEZ, JESUS
3728 Atchison St Riverbank, CA

Financing Comments

Cash Sale.

Notes



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Appendix E: Commercial Properties Sold in Riverbank, CA

6 2130 Greger Street, Oakdale, CA 95361



Sale Information

Sale Status: Sold
Sale Date: 08/23/2012
Sale Price: \$25,000
(\$150,062.01/Acre)

Property Details

Property Type: Land
Property Sub-type: Residential (land)
Lot Size: 0.17 Acres
APN / Parcel ID: 063-063-051-000

Parties to Transaction

Seller: BYNUMBRENT Buyer: , MCCLELLAN R & L FAMILY TRUST
11630 Collett Ave Granada Hills, CA

Financing Comments

Cash Sale.

Notes



The analyses, projections, assumptions, rates of return, and any examples presented herein are for illustrative purposes and are not a guarantee of actual and/or future results. Project pro forma and tax analyses are projections only. Actual results may differ materially from those expressed in this analysis.

865 South Figueroa Street, 35th Floor Los Angeles California 90017 ph 213.417.3300 fax 213.417.3311

Appendix E: Commercial Properties Sold in Riverbank, CA

7 6509 Claus Road, Riverbank, CA 95367



Sale Information

Sale Status: Sold
Sale Date: 10/11/2012
Sale Price: \$126,000
(\$65,625.17/Acre)

Property Details

Property Type: Land
Property Sub-type: Multifamily (land)
Lot Size: 1.92 Acres
APN / Parcel ID: 132-048-016-000

Parties to Transaction

Seller: BRANCO EDWARD A & NANCY J Buyer: KHACHO, ESAM
301 Mitchell Rd Modesto, CA

Financing Comments

Cash Sale.

Notes



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Appendix E: Commercial Properties Sold in Riverbank, CA

10 4206 Santa Fe Street, Riverbank, CA 95367



Sale Information
 Sale Status: Sold
 Sale Date: 05/29/2013
 Sale Price: \$140,000
 (\$61,674.14/Acre)

Property Details
 Property Type: Land
 Property Sub-type: Multifamily (land)
 Lot Size: 2.27 Acres
 APN / Parcel ID: 062-020-005-000

Parties to Transaction

Seller: FARMERS & MERCHANTS BK OF CTRL CA Buyer: PARSON, SHANE R
 6055 Central Ave Ceres, CA

Sale Comments

Bank Sold / REO Sale.

Financing Comments

Cash Sale.

Notes