



ALAMEDA COUNTY COMMUNITY DEVELOPMENT AGENCY
REDEVELOPMENT AGENCY

AGENDA ITEM NO. _____ July 21, 2009

Chris Bazar
Agency Director

July 7, 2009

Eileen Dalton
Redevelopment Director

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Honorable Board of Directors
Alameda County Redevelopment Agency
Administration Building
1221 Oak Street
Oakland, CA 94612

Dear Board Members:

SUBJECT: APPROVE AND ADOPT A RESOLUTION MAKING FINDINGS AND AUTHORIZE A REAL ESTATE PURCHASE AND SALE AGREEMENT WITH THE PROTESTANT EPISCOPAL BISHOP OF CALIFORNIA, A CORPORATION SOLE, FOR \$2,125,000, TO PURCHASE ONE PARCEL LOCATED AT 18651 VIA TOLEDO; AUTHORIZE PAYMENT OF RELATED ESCROW, DUE DILIGENCE AND POST-CLOSING FEES

RECOMMENDATION:

That the Board of Directors:

- 1) Approve and adopt a resolution making findings and authorize a real estate Purchase and Sale Agreement with the Protestant Episcopal Bishop of California, a corporation sole, for \$2,125,000, to purchase one parcel, totaling approximately 85,680 square feet, located at 18651 Via Toledo in the unincorporated San Lorenzo community, located in the Eden Area Redevelopment Project; and
- 2) Authorize funding of related escrow fees estimated in the amount not to exceed \$10,000, and related land inspection due diligence and post-closing fees in the amount not to exceed \$100,000.

DISCUSSION/ SUMMARY:

The Redevelopment Agency (Agency) proposes to purchase the property located at 18651 Via Toledo to provide for future development of a park, community center and/or fire station facility for the San Lorenzo community. The San Lorenzo community is in need of expanded recreation and public safety facilities that include parks, a community center and fire station. The expansion and revitalization of neighborhood infrastructure and community facilities and open space for the San Lorenzo community have all been identified as priorities for redevelopment for the Eden Area Redevelopment Project (Project Area). The acquisition of the parcel will serve these goals, as well as the objective of blight removal that is set forth in both the Project Area's Redevelopment Plan and its Implementation Plan.

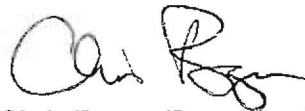
The Alameda County Planning Commission found on April 20, 2009, in accordance with Government Code Section 65402, that the acquisition of the Parcel as contemplated in this Resolution and the Purchase and Sale Agreement conforms to the General Plan. The Agency will comply with the requirements of the California Environmental Quality Act ("CEQA") during the 150 day due diligence period as prescribed in the Agreement. The due diligence period also allows for the Agency to meet and confer with the community and other public agencies and to conduct studies to determine the feasibility for redevelopment of the property as a fire, park and or community facility. If the intended future use of the site is found to be infeasible, the Agency may terminate the Purchase and Sale Agreement.

The San Lorenzo Redevelopment Citizen Advisory Committees (CAC) supports the feasibility analysis and, if warranted, development of the Via Toledo property into a community serving facility. The CAC members recognize the value of redevelopment of the site as a benefit to the local community in furthering the goals and objectives outlined in the Project Area's Redevelopment Plan.

FINANCIAL CONSIDERATIONS:

The proposed funding for the purchase of land will be funded through tax increment from the San Lorenzo Sub-Area of the Eden Area Redevelopment Project. There is no Net County Cost as a result of this action.

Very truly yours,



Chris Bazar, Executive Director
Alameda County Redevelopment Agency

Cc: Susan Muranishi, County Administrator
Richard Winnie, County Counsel
Patrick O'Connell, Auditor-Controller
U. B. Singh, CDA Finance Director
Eileen Dalton, Director, Redevelopment Agency

RESOLUTION OF THE GOVERNING BOARD OF THE REDEVELOPMENT AGENCY OF THE COUNTY OF ALAMEDA AUTHORIZING EXECUTION OF A PURCHASE AND SALE AGREEMENT AND RESULTING ACQUISITION OF PROPERTY IMMEDIATELY ADJACENT AND OF BENEFIT TO THE EDEN AREA REDEVELOPMENT PROJECT, AND MAKING STATUTORY FINDINGS IN CONNECTION THEREWITH

WHEREAS, pursuant to the California Community Redevelopment Law (Health and Safety Code Section 33000 et seq.: the "Redevelopment Law"), the Board of Supervisors of the County of Alameda has adopted and the Redevelopment Agency of the County of Alameda (the "Agency") is responsible for implementing the Redevelopment Plan for the Eden Area Redevelopment Project (the "Eden Plan"), as adopted by Ordinance No. 0-2001-1 dated July 11, 2000, pertaining to the Eden Area Redevelopment Project Area comprised of five non-contiguous Sub-Areas including the San Lorenzo Sub Area as described therein (the "Project Area"); and

WHEREAS, to assist in implementing the Eden Plan, the Agency adopted a five-year implementation plan (the "Implementation Plan") pursuant to Section 33490 of the Redevelopment Law; and

WHEREAS, pursuant to the Eden Plan and Section 33391 of the Redevelopment Law, the Agency is authorized to acquire real property for purposes of redevelopment beneficial to the Project Area; and

WHEREAS, the Agency desires to acquire from The Episcopal Bishop of California, a corporation sole (the "Property Owner") certain land immediately adjacent to the Project Area located at 18651 Via Toledo in San Lorenzo, and consisting specifically of Assessors Parcel Number 413-0083-065 (the "Parcel"); and

WHEREAS, for reasons set forth in the Board Letter accompanying this Resolution, acquisition of the Parcel from the Property Owner will serve the goals and objectives for redevelopment of the Project Area set forth in the Eden Plan and is consistent with the Implementation Plan and the County's General Plan (the "General Plan"); and

WHEREAS, Agency staff has negotiated the acquisition of the Parcel from the Property Owner for the purchase price of Two Million One Hundred Twenty Five Thousand Dollars (\$2,125,000) pursuant to the terms of a Purchase and Sale Agreement (the "Purchase and Sale Agreement", which includes a legal description of the parcel), a copy of which is on file with the County Clerk; and;

WHEREAS, in connection with acquisition of the Parcel by the Agency, staff anticipates escrow fee payments not to exceed \$10,000; and

WHEREAS, acquisition of the Parcel by the Agency will enable the Agency eventually to convey the Parcel either to a qualified private redeveloper pursuant to a disposition and development agreement or other suitable conveyance document, or to the County or other public entity for development of suitable public improvements pursuant to a public improvements development agreement (collectively, a "Redevelopment Agreement") for

redevelopment consistent with the Eden Plan, the Implementation Plan, and the General Plan (collectively, the "Plans"); and

WHEREAS, by action of April 20, 2009, the Planning Commission of the County found and determined, in accordance with Government Code Section 65402, that the acquisition of the Parcel as contemplated in this Resolution and the Purchase and Sale Agreement conforms to the General Plan; and

WHEREAS, in considering approval of this Resolution and the Purchase and Sale Agreement, the Agency has complied with and will comply with the requirements of the California Environmental Quality Act and the accompanying state and local guidelines (collectively "CEQA") in the manner set forth below; and

WHEREAS, the Board Letter, and the Purchase and Sale Agreement (collectively, the "Supporting Documents") have been presented to and considered by the Agency in support of the findings and approvals set forth in this Resolution; are hereby incorporated by reference in this Resolution; and, together with the above recitals (the "Recitals"), form the evidentiary basis and establish the analytical route for reaching the ultimate findings and conclusions contained in this Resolution.

NOW, THEREFORE, BE IT RESOLVED, by the Governing Board of the Redevelopment Agency of the County of Alameda, as follows:

Section 1. Recitals Correct. The Agency finds that the above Recitals are true and correct and have served, together with the Supporting Documents, as the basis for the findings and approvals set forth below.

Section 2. CEQA Actions

a. In connection with the adoption of the Eden Plan, the Agency prepared and approved an Environmental Impact Report (the "EIR") pursuant to the requirements of CEQA. The acquisition of the Parcel pursuant to the Purchase and Sale Agreement is within the scope of the EIR, is consistent with and in furtherance of the Plans, and any future use of the Parcel must be consistent with an in furtherance of the Plans.

b. Further, none of the following conditions has occurred since the preparation and approval of the EIR that would preclude the use of the EIR as the document for consideration of the environmental effects of the acquisition of the Parcel pursuant to the Purchase and Sale Agreement (see Cal Code of Regulations Section 15162).

c. In addition, the Agency's future reuse of the Parcel through conveyance to a private redeveloper or a public entity pursuant to a Redevelopment Agreement or otherwise shall be conditioned upon prior completion of any further CEQA compliance that is required under the circumstances of such reuse.

d. Based on the foregoing CEQA considerations, the Agency Executive Director is authorized and directed to file the appropriate notice of determination document and pay all applicable filing fees pursuant to CEQA in connection with the actions and approvals set forth in this Resolution.

Section 3. Additional Findings. Based on the information and analysis contained in the Recitals and the Supporting Documents, the Agency hereby finds that acquisition of the Parcel pursuant to the Purchase and Sale Agreement will serve the goals and objectives for

redevelopment of the Project Area set forth in the Eden Plan and is consistent with the Implementation Plan.

Section 4. Approval of Agreement; Execution of Documents. The Agency hereby approves the Purchase and Sale Agreement, and the obligations of the Agency under the Purchase and Sale Agreement, and authorizes the Agency Board President or the Agency Executive Director to execute the Purchase and Sale Agreement on behalf of the Agency, substantially in the form on file with the County Clerk. This Resolution constitutes the resolution of acceptance by the Agency of the Parcel from the Property Owner for purposes of Government Code Section 27281.

Section 5. Appropriation of Funds. The Agency hereby approves and appropriates (to the extent not already appropriated) the amounts necessary to fund the Agency's obligations under the Purchase and Sale Agreement as a lawful expenditure of Agency funds under the Redevelopment Law. The Agency's current fiscal year budget is hereby amended to the extent necessary to implement the foregoing appropriation.

Section 6. Further Actions and Documents. The Agency Executive Director or the Executive Director's designee, following consultation with County Counsel, is authorized to take all actions and execute all documents on behalf of the Agency necessary to effectuate the purpose of this Resolution and the Purchase and Sale Agreement.

Section 7. Effective Date. This Resolution shall become effective immediately upon its passage and adoption.

PASSED AND ADOPTED by the Governing Board of the Redevelopment Agency of the County of Alameda at a regular meeting of said Board on the 21st day of July 2009, by the following vote of said Board:

AYES:

NOES:

EXCUSED:

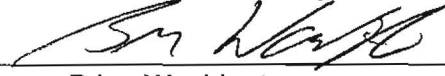
Alice Lai-Bitker
President, Board of Directors

ATTEST:
Crystal K. Hishida, Clerk

Board of Supervisors

By: _____
Deputy

Approved as to Form:
RICHARD E. WINNIE, County Counsel

By: 
Brian Washington

Date: _____

PURCHASE AND SALE AGREEMENT

(18651 Via Toledo, San Lorenzo, California)

THIS PURCHASE AND SALE AGREEMENT (the "Agreement") is made this _____ day of _____, 2009 (the "Effective Date"), by and between the Redevelopment Agency of the County of Alameda, a public body corporate and politic (the "Agency"), and The Episcopal Bishop of California, a corporation sole (the "Owner"), with reference to the following:

A. The Owner owns real property located in San Lorenzo, Alameda County, California commonly known as 18651 Via Toledo (Assessor's Parcel No. 413-0083-065), and more particularly described in the attached Exhibit A (the "Real Property"). The Owner desires to sell to the Agency the Real Property, together with the Owner's interest, if any, in and to rights, privileges, and easements appurtenant to the real property, including, but not limited to, the Owner's interest, if any, in all assignable governmental and other approvals, permits, licenses, development rights and entitlements, air rights, water, water rights, minerals, mineral rights, oil, gas and other hydrocarbon substances, utility and other permits relating to the Real Property, as well as the Owner's interest, if any, in any other rights-of way, easements, and appurtenances used in connection with the beneficial use and enjoyment of the Real Property (collectively, the "Property").

B. The Real Property is located immediately adjacent to the Eden Area Redevelopment Project Area of the Agency (the "Project Area"), established under the Redevelopment Plan for the Eden Area Redevelopment Project approved by County of Alameda Board of Supervisors Ordinance No. O-2001-01 enacted on July 11, 2000, as amended by Ordinance No. O-2004-42 enacted January 6, 2004 (collectively, and as may be further amended, the "Redevelopment Plan").

C. The Agency is vested with responsibility pursuant to the Community Redevelopment Law (Part 1 of Division 24 of the Health and Safety Code of the State of California) to implement the Redevelopment Plan in and for the benefit of the Project Area. The Agency has the authority to purchase property outside the Project Area for the benefit of and to achieve the purposes of redevelopment of the Project Area pursuant to Health and Safety Code Section 33391.

D. The Agency desires to acquire the Property from the Owner by voluntary purchase for use in a manner consistent with the Redevelopment Plan.

THEREFORE, the Agency and the Owner (the "Parties") agree as follows:

Section 1. PURCHASE AND SALE.

The Owner agrees to sell the Property to the Agency, and the Agency agrees to purchase the Property from Owner, subject to the terms and conditions set forth in this Agreement.

Section 2. PURCHASE PRICE.

The purchase price for the Property shall be Two Million One Hundred Twenty-Five Thousand Dollars (\$2,125,000) (the "Purchase Price"). The Owner understands and agrees that the amounts to be paid to the Owner pursuant to this Agreement are in full settlement of all claims the Owner could have made against the Agency for compensation for the Property, improvements thereon or interests therein, severance damages, any amounts for relocation benefits and/or assistance pursuant to California Government Code Sections 7260 et seq., loss of goodwill, inverse condemnation, unreasonable pre-condemnation activities, interest, costs, litigation expenses (excluding fees, costs, expenses and disbursements under Section 19(i) of this Agreement), and owner participation rights (the "Potential Claims"). Except as provided in this Agreement, the Owner shall not be entitled to receive and hereby waives all rights to receive any compensation, damages, or other amounts by reason of such claims and releases the Agency from any claim or cause of action for any damage related to the Agency's acquisition of the Property.

The Owner hereby acknowledges that it has been advised by its attorney concerning, and is familiar with, the provisions of California Civil Code Section 1542, which provides as follows:

A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.

Owner's Initials CRK

The Owner acknowledges that it may have sustained damage, loss, or expenses in connection with the Potential Claims which are presently unknown and unsuspected, and such damage, loss, costs, or expenses which may have been sustained may give rise to additional damage, loss, costs, or expenses in the future. The Owner also acknowledges that changes in law may occur in the future which may apply retroactively and may allow the Owner to be entitled to further claims for damage, loss, costs, or expenses in connection with the Potential Claims which are presently unknown and unsuspected. Nevertheless, the Owner hereby acknowledges that this Agreement has been negotiated and agreed upon in light of that situation, and hereby expressly waives any and all rights which it may have under California Civil Code Section 1542, or under any statute or common law or equitable principle of similar effect in connection with and to the extent of the Potential Claims only.

This acknowledgement and release shall survive the Closing.

Section 3. DEPOSITS; PAYMENT OF PURCHASE PRICE.

(a) Diligence Period Deposit. Upon execution of this Agreement, the Agency shall deposit into Escrow (as defined in Section 4) the amount of One Hundred Thousand Dollars (\$100,000), of which One Thousand Dollars (\$1,000) shall become non-refundable and immediately payable out of Escrow to the Owner in consideration for the execution of this Agreement and the remaining Ninety-Nine Thousand Dollars (\$99,000) shall be known as the Diligence Period Deposit (the "Diligence Period Deposit"). If, prior to the expiration of the

Diligence Period (as defined in Section 6(a)), the Agency provides the Owner with a Diligence Period Dissatisfaction Notice (as defined in Section 6(g)), such that this Agreement is terminated as further provided in Section 6(g), the Diligence Period Deposit and any interest earned thereon shall be promptly returned to the Agency.

(b) Interest. The Diligence Period Deposit shall be deposited into an interest bearing account, and all interest earned thereon shall become part of the Diligence Period Deposit.

(c) Payment of Purchase Price. The Diligence Period Deposit and any interest earned thereon shall be credited toward the Purchase Price and paid to the Owner through the Closing. The remaining Purchase Price shall be paid in cash to the Owner through the Closing.

Section 4. OPENING ESCROW.

Promptly following execution of this Agreement, the Parties shall open an escrow (the "Escrow") with the Oakland Office of Chicago Title Company (the "Title Company") for conveyance of the Property to the Agency. The Parties shall provide escrow instructions to the Title Company consistent with this Agreement.

Section 5. CLOSE OF ESCROW AND CONDITIONS TO CLOSE OF ESCROW.

The Escrow for the conveyance of the Property shall close (the "Closing") within thirty (30) days following the expiration of the Diligence Period (as defined in Section 6(a)), provided all conditions precedent to the Closing set forth in this Agreement have been met. The Closing date may be extended by mutual agreement of the Parties. At the Closing, the Owner shall convey the Property to the Agency, and the Agency shall pay the Purchase Price to the Owner, as more fully set forth in Section 3(c) and Section 9. At the Closing, the Property shall be conveyed to the Agency by grant deed substantially in the form attached to this Agreement as Exhibit B (the "Grant Deed").

(a) The following are conditions to the Closing for the benefit of the Agency, which conditions may be waived solely by the Agency:

(1) Title to the Property is in the condition described in Section 8 below;

(2) The representations and warranties of the Owner set forth in Section 11 below remain true and correct;

(3) The Agency does not deliver to the Owner a Diligence Period Dissatisfaction Notice prior to the expiration of the Diligence Period, as further provided in Section 6(g);

(4) The Owner is not in default under this Agreement; and

(5) The Agency conducts any and all required evaluation and, in its sole discretion, makes all findings related to the acquisition of and demolition on the Property

under the California Environmental Quality Act ("CEQA"), pursuant to California Public Resources Code Sections 21000 et seq. and California Code of Regulations Sections 15000 et seq. If the Agency, in its sole discretion, determines that the acquisition of and demolition on the Property requires non-feasible mitigations measures, or fails to yield benefits that outweigh significant unavoidable impacts, or the Agency otherwise determines, in its sole discretion, not to make any finding required by CEQA as a prerequisite to completing the Closing, it shall terminate the Agreement by providing the Owner with a Diligence Period Dissatisfaction Notice in accordance with Section 6(g) below. Upon such termination, the Diligence Period Deposit and any interest earned thereon shall be promptly returned to the Agency and thereafter neither Party shall have any further rights or obligations under this Agreement, except that any provision of this Agreement that is specified to survive termination shall remain in effect and binding upon the Parties. This condition cannot be waived by the Agency or the Owner.

(b) The following are conditions to the Closing for the benefit of the Owner, which conditions may be waived solely by the Owner:

(1) The representations and warranties of the Agency set forth in Section 11 below remain true and correct; and

(2) The Agency is not in default under this Agreement.

Section 6. DILIGENCE PERIOD; RIGHT OF ENTRY.

(a) The Agency's obligation to purchase the Property is contingent on the Agency making a determination, within one hundred fifty (150) days following the Effective Date (the "Diligence Period"), that the Agency is satisfied with:

(1) the physical condition of the Property as fully set forth in this Section 6;

(2) the results of an environmental evaluation of the Property and its reuse potential as detailed in Subsection (f)(1) below;

(3) the results of a historic architecture study of the Property as detailed in Subsection (f)(2) below; and

(4) the results of conferrals with other public agencies about the Property and its reuse potential as detailed in Subsection (f)(3) below.

(b) During the Diligence Period, and subject to the terms of this Agreement, including, but not limited to, Section 6(c) below, the Agency shall have the right to:

(1) conduct such engineering, feasibility, seismic surveys and other studies regarding the condition of the Property which the Agency reasonably deems prudent;

(2) conduct such environmental audits and studies regarding the environmental conditions of the Property which the Agency reasonably deems prudent;

(3) conduct such pest and structural inspections and related inspections of the Property which the Agency reasonably deems prudent; and

(4) conduct such historic architectural studies which the Agency reasonably deems prudent.

(c) The Owner hereby grants the Agency, and the Agency's employees, representatives, and agents, a right of entry during the Diligence Period (and such other times mutually acceptable to the Parties) to enter the Property for the purposes of conducting examinations and investigating the Property. During regular business hours and upon reasonable advance notice of not fewer than forty-eight (48) hours, the Owner shall provide the Agency reasonable access to the Property, including all improvements, for the purpose of conducting examinations. The Agency shall notify the Owner and obtain the Owner's approval, which approval shall not be unreasonably withheld, prior to inspecting the Property or conducting any invasive testing of the Property. The Agency shall cooperate with the Owner and make diligent efforts to ensure that any such access results in a minimum of disruption of the Owner's ongoing operations on the Property. The Agency shall repair any damage to the Property caused by the Agency's inspections and tests and shall restore the Property to the condition existing as of the date of the inspection; provided, however, the Agency shall have no obligation to repair any damage to the Property which is revealed (but not caused or exacerbated by) such inspection. The Agency shall not have any liability to the extent incurred by the Owner as a result of the mere discovery by the Agency of any existing state of facts relating to the Property, provided that the Agency does not exacerbate the condition. Any reports generated pursuant to this Section shall be given to the Owner if the Agency elects to terminate this Agreement pursuant to Sections 6(g). All costs and expenses of all of the Agency's tests, inspections and studies shall be paid by the Agency when due, regardless of whether this sale closes. The Agency shall keep the Property free from any liens arising out of any work performed, materials furnished or obligations incurred by or on behalf of the Agency or the Agency's agents with respect to any inspection or testing of the Property. If any such lien at any time shall be filed, the Agency shall cause the same to be discharged of record within ten (10) days thereafter by satisfying the same or, if the Agency, in its discretion and in good faith determines that such lien should be contested, by recording a bond. Failure by the Agency to discharge such lien shall be a material breach of this Agreement. The Agency shall indemnify, defend (with counsel approved by the Owner), protect and hold the Owner, its officers, directors, employees, agents and contractors (collectively, "Indemnitees") harmless from and against any and all demands, claims (including, but not limited to, causes of action in tort), legal or administrative proceedings, losses, liabilities, damages, penalties, fines, liens, judgments, costs or expenses whatsoever (including, but not limited to, attorneys' fees and costs), whether direct or indirect, known or unknown, foreseen or unforeseen (collectively, "Claims"), arising out of or in any way connected with the Property and occurring as a result of any entry upon the Property, or activities conducted thereon by the Agency, its agents, contractors or employees prior to close of escrow, including Claims arising from the passive or active negligence of the Indemnitees; provided, however, that the Agency shall not have a liability or indemnification obligation to the extent any Claim arises merely from discovery by the Agency of an existing fact related to the Property so long as the Agency does not exacerbate the condition. The indemnifications set forth in this Section shall survive termination of this Agreement or the Closing and recordation of the Grant Deed.

(d) Within fifteen (15) days following the Effective Date (and in addition to the documents previously provided to the Agency or otherwise required by law to be provided to the Agency by the Owner), the Owner shall deliver or make available to the Agency the following information related to the Property, if any, to the extent such information is in the Owner's possession (all of which may be duplicated by the Agency in its discretion) for the Agency's review and approval:

(1) any and all third party reports, studies and investigations related to the Property's physical condition or the physical condition of any structure on the Property including environmental conditions, soils reports, seismic reports or inspection reports;

(2) any architectural plans and drawings, record of survey, and specifications for the Property;

(3) all service and maintenance contracts with respect to the Property;

(4) any public sector notices related to the Property; and

(5) any records relating to any lawsuits pending against the Owner, its agents or employees in connection with the ownership, operation, or management of the Property.

The Owner's obligation to promptly provide such documents to the Agency shall be ongoing until the Closing. It is the parties' express understanding and agreement that the Owner does not make any representation, warranty or guarantee of any kind (including the accuracy or completeness) with respect to any information or materials that the Agency is allowed to review, including, but not limited to, the information listed above, and that all materials and information are provided only for the Agency's convenience in making its own examination and determination prior to the expiration of the Diligence Period as to whether it wishes to purchase the Property, and, in doing so, the Agency shall rely exclusively on its own independent investigation and evaluation of every aspect of the Property and not on any materials supplied by the Owner.

(e) The Owner shall complete and deliver, within fifteen (15) days after the Effective Date, all legally required disclosures regarding the Property. The Owner shall promptly update any such disclosures as necessary until the Closing. The Agency and the Owner acknowledge that the Owner or the Broker (as defined in Section 15) is required to disclose if the Property lies within the following natural hazard areas or zones: (1) a special flood hazard area designated by the Federal Emergency Management Agency (California Civil Code Section 1102.17); (2) an area of potential flooding (California Government Code Section 8589.4); (3) a very high fire hazard severity zone (California Government Code Section 51183.5); (4) a wild land area that may contain substantial forest fire risks and hazards (California Public Resources Code Section 4136); (5) an earthquake fault zone (California Public Resources Code Section 2621.9); or (6) a seismic hazard zone (California Public Resources Code Section 2694). The Agency and the Owner acknowledge that the Owner has employed at its cost the services a natural hazard expert to examine the maps and other information specifically made available to the public by government agencies for the purpose of enabling each of the Owner and the Broker (as defined in Section 15) to fulfill its disclosure obligations with respect to the natural hazards

referred to in California Civil Code Section 1102.6c(a) and to report the result of its examination to the Agency and the Owner in writing.

(f) The Agency, acting in its sole discretion, shall use the Diligence Period to complete the following:

(1) all actions it reasonably determines to be required by CEQA with respect to acquisition, demolition, and potential redevelopment of the Property in accordance with the Redevelopment Plan. Without cost or liability to the Owner, the Owner shall cooperate with the Agency in providing information required by CEQA. Actions taken during the Diligence Period with respect to CEQA and other related studies above are intended to help the Agency better define the potential reuse and redevelopment of the Property and as such will help define future development of the Property for any necessary further CEQA review.

(2) conduct a historic architecture study to determine whether any structures or artifacts currently existing on the Property are items of historic interest. Without cost or liability to the Owner, the Owner shall cooperate in the Agency's performance of such historic architecture study, including, without limitation, signing any required applications for governmental approvals as the current owner of the Property.

(3) meet and confer with other public agencies to conduct whatever studies, investigations and applications are deemed appropriate to determine whether a feasible program for redevelopment of the Property, from a legal, financial, marketing, planning, and community support perspective, can be established. Such studies, investigations, and applications may include, without limitation, market and financial feasibility studies, investigations of community, developer, and end user interests in the redevelopment of the Property, and applications for any required governmental approvals for redevelopment of the Property. Without cost or liability to the Owner, the Owner shall cooperate in the Agency's performance of such studies, investigations and applications, including, without limitation, signing any required applications for governmental approvals as the current owner of the Property.

Notwithstanding anything to the contrary contained in this Section 6, and except as otherwise provided in Section 17, nothing herein shall require the Owner to record any document against the Property prior to the close of escrow hereunder, and the Agency shall not record any document or cause or permit any encumbrance to be recorded against the Property prior to the close of escrow hereunder, and the Agency shall not submit any applications to any governmental entities, or enter into any agreements affecting the Property or agree to the dedication of any portion of the Property or any conditions, burdens, exactions, fees or restrictions on development or use of the Property that would be binding on the Owner or the Property if this transaction fails to close.

(g) The Agency, acting in its sole discretion, shall have until 5:00 p.m. (Pacific Time) on the expiration date of the Diligence Period to notify the Owner of the Agency's dissatisfaction with the Property by providing written notice to the Owner pursuant to this Section (a "Diligence Period Dissatisfaction Notice"). If the Agency fails to timely give such Diligence Period Dissatisfaction Notice, the contingency set forth in this Section 6 shall be deemed satisfied. If the Agency does provide a timely Diligence Period Dissatisfaction Notice,

then this Agreement shall be terminated, the Diligence Period Deposit and any interest earned thereon shall be promptly returned to the Agency, and thereafter neither Party shall have any further rights or obligations under this Agreement, except that any provision of this Agreement that is specified to survive termination of this Agreement shall remain in effect and binding on the Parties.

Section 7. AS-IS PURCHASE.

The Property is being sold in an "AS IS, WHERE IS" condition and "WITH ALL FAULTS" as of the date of this Agreement and of the Closing Date. Except as expressly set forth in this Agreement, no representations or warranties of any kind have been made or are made and no responsibility has been or is assumed by the Owner or by any partner, officer, person, firm, agent, attorney or representative acting or purporting to act on behalf of the Owner as to (a) the condition or state of repair of the Property; (b) the compliance or non-compliance of the Property with any applicable laws, regulations or ordinances (including, but not limited to, any applicable zoning, building or development codes); (c) the value, expense of operation, income or development potential of the Property; (d) any other fact or condition that has or may affect the Property or the condition, state of repair, compliance, value, expense of operation or income potential of the Property or any portion thereof; or (e) whether the Property contains harmful or toxic substances or pertaining to the extent, location or nature of same. The parties agree that all understandings and agreements heretofore made between them or their respective agents or representatives are merged in this Agreement and the Exhibits hereto annexed, which alone fully and completely express their agreement, and that this Agreement has been entered into after full investigation, or with the parties satisfied with the opportunity afforded for full investigation, neither Party relying upon any statement or representation by the other unless such statement or representation is specifically embodied in this Agreement, any amendments, modifications or supplements to this Agreement, the Exhibits annexed hereto.

The Agency waives its right to recover from, and forever releases and discharges the Owner, the Owner's affiliates, the Owner's investment advisor and manager, the partners, trustees, shareholders, directors, officers, attorneys, employees and agents of each of them, and their respective heirs, successors, personal representatives and assigns (collectively, the "Releasees") from any and all Claims that may arise on account of or in any way be connected with the Property, the physical condition thereof, or any law or regulation applicable thereto (including, without limitation, claims under the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended (42 USC Section 6901, et seq.), the Resources Conservation and Recovery Act of 1976 (42 USC Section 6901, et seq.), the Clean Water Act (33 USC Section 1251, et seq.), the Safe Drinking Water Act (49 USC Section 1801, et seq.), the Hazardous Transportation Act (42 USC Section 6901, et seq.), and the Toxic Substance Control Act (15 USC Section 2601, et seq.). Without limiting the foregoing, the Agency, upon the close of escrow shall be deemed to have waived, relinquished and released the Owner and all other Releasees from any and all Claims, matters arising out of latent or patent defects or physical conditions, violations of applicable laws (including, but not limited to, any environmental law), and any and all other acts, omissions, events, circumstances or matters affecting the Property. As part of the provisions of this Section 7, but not as a limitation thereon, the Agency hereby agrees, represents and warrants that the matters released herein are not limited to matters that are known or disclosed, and the Agency hereby waives any and all rights and benefits which it now has, or in the future may have conferred upon it, by virtue of the

The Agency agrees to cooperate with the Owner, without cost to the Agency, to ensure that title to the Property is in the above condition at the Closing. At its cost, the Owner shall cause removal of any monetary liens against the Property (other than any monetary liens caused by action or inaction of the Agency) and shall use commercially reasonable efforts, without representation or warranty as to success, in all other respects to cause the title to the Property to be in the condition set forth above at the Closing.

Section 9. ESCROW; COSTS AND PRORATIONS.

(a) Prior to the Closing, the Owner and the Agency shall make the deliveries into Escrow set forth in this Section 9.

(b) The Owner hereby covenants and agrees to deliver or cause to be delivered to the Title Company, on or prior to the Closing, the following instruments and documents:

(1) the Grant Deed, properly executed and acknowledged by the Owner in favor of the Agency;

(2) a FIRPTA certificate, duly and validly executed by the Owner in favor of the Agency, certifying that the Owner is not a "foreign person", as that term is defined in Section 1445(f) of the Internal Revenue Code of 1986, as amended;

(3) a certificate duly and validly executed by the Owner in favor of the Agency as required under California Revenue and Taxation Code Sections 18805 and 26131;

(4) such proof of the Owner's authority and authorization to enter into this Agreement and the transactions contemplated hereby, and such proof of the power and authority of the individual(s) executing and/or delivery any instruments, documents or certificates on behalf of the Owner to act for and bind the Owner as may be reasonably required by the Title Company; and

(5) any funds necessary for the Owner's share of the Closing costs, or instructions to deduct the same from the Purchase Price.

(c) The Agency hereby covenants and agrees to deliver or cause to be delivered to the Title Company, on or prior to the Closing, the following instruments and documents:

(1) such proof of the Agency's authority and authorization to enter into this Agreement and the transaction contemplated hereby, and such proof of the power and authority of the individual(s) executing and/or delivering any instruments, documents or certificates on behalf of Agency to act for, bind the Agency and accept conveyance of the Property as may be reasonably required by the Title Company; and

(2) the Purchase Price (net of the Diligence Period Deposit and any interest earned thereon that is already held in Escrow), and any additional funds necessary for the Agency's share of the Closing costs.

(d) At the Closing, the Title Company shall:

(1) record the Grant Deed conveying the Property to the Agency and issue to the Agency the title policy referred to in Section 8; and

(2) deliver to the Owner cash in the amount of the Purchase Price (as adjusted by prorations and closing costs in accordance with the final closing statement approved by the Owner).

(e) The following costs and expenses shall be borne or prorated as follows at the Closing:

(1) Property taxes and special assessments shall be prorated at the Closing based on the most current real property tax bill available, including any escaped property taxes which may be assessed after the Closing pertaining to the period prior to transfer of title to the Agency, regardless of when notice thereof is delivered or who receives such notice. In the event the Property is subject to property taxes that have not yet been assessed but that are attributable to the period of time prior to the Agency's acquisition of the Property, the Owner agrees that the reasonable estimate of the property taxes as determined by the Owner and the Agency shall be deducted from the proceeds of sale paid to the Owner at the Closing and deposited in an escrow account to be held by the Title Company. The funds in the escrow account shall be released to pay any property tax bills that may be received after the Closing but that are attributable to the period of time prior to the Agency's acquisition of the Property.

(2) All installments of any bond or assessment that is a lien (determined as of the Closing) which installments become due before Closing shall be paid by Owner on or before Closing. In no event will Owner be required to prepay any bonds or assessments on the Property.

(3) The Agency shall pay all title insurance costs and premiums charged in connection with the issuance of the title policy referred to in Section 8.

(4) All property transfer taxes, if any, shall be shared equally between the Owner and the Agency.

(5) All Escrow fees shall be shared equally between the Owner and the Agency.

(6) The Owner and the Agency shall each pay their own legal fees and expenses incurred in connection with the transaction contemplated by this Agreement.

Section 10. POSSESSION.

The Owner shall deliver possession of the Property with all improvements existing on the Property to the Agency (subject to Section 14) at the Closing. If the Owner delivers possession of the Property with any personal property remaining on the Property, the Owner shall provide the Agency with a bill of sale (in a form reasonably satisfactory to the Owner and the Agency) for any such personal property that is owned by the Owner, and upon Closing such personal property will become the property of the Agency.

Section 11. OWNER'S REPRESENTATIONS AND WARRANTIES.

Notwithstanding any other provision contained in this Agreement, the Owner hereby represents and warrants the matters set forth below to be true to the best of Owner's knowledge as of the date of this Agreement and as of the Closing.

(a) To the best of the Owner's knowledge, the Owner has provided to the Agency (or, pursuant to Section 6(d), will provide) all reports, documents and information in Owner's possession regarding the Property, to the extent required by this Agreement.

(b) To the best of the Owner's knowledge, the Owner has not received any written notice from any governmental authority of a violation of any governmental requirements as a result of any Hazardous Materials on the Property. For the purposes of this Agreement, the term "Hazardous Materials" shall include, without limitation any hazardous or toxic materials, substances or wastes, such as:

(1) substances defined as "hazardous substances", "hazardous materials" or "toxic substances" in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended (42 USC Section 9601, et seq.) and/or the Hazardous Materials Transportation Act (49 USC Section 1801, et seq.), as either of such acts are amended from time to time;

(2) those materials identified in Sections 66680 through 66685 and Sections 66693 through 66740 of Title 22 of the California Administrative Code, Division 4, Chapter 30, as amended from time to time;

(3) those materials defined in Section 25501(j) of the California Health and Safety Code, as amended from time to time;

(4) any materials, substances or wastes which are toxic, ignitable, corrosive or reactive and which are regulated by any local governmental authority, any city of the State of California or any agency of the United States Government;

(5) asbestos, petroleum and petroleum based products, urea formaldehyde foam insulation, polychlorinated biphenyls (PCBs), and freon and other chlorofluorocarbons; and

(6) those substances defined as any of the foregoing in the regulations adopted and publications promulgated pursuant to each of the aforesaid laws.

(c) The Owner has the legal power, right and authority to enter into this Agreement and the instruments and documents referenced in this Agreement, and to consummate the transaction contemplated hereby.

(d) To the best of the Owner's knowledge, neither the execution of this Agreement nor the consummation of the transaction contemplated hereby shall result in a breach of or constitute a default under any agreement, instrument, or other obligation to which the Owner is a party or by which the Owner or the Property may be bound.

(e) To the best of the Owner's knowledge, there is no claim, action, litigation, arbitration or other proceeding pending or threatened against the Owner that relates to the Property or the transaction contemplated hereby or that could result in the imposition of a lien against the Property or have an adverse effect on the Property or its operation. If the Owner receives notice of any such claim, litigation, arbitration or proceeding prior to the Closing, the Owner shall promptly notify the Agency of the same in writing.

(f) There is no pending condemnation or similar proceeding affecting the Property, or any portion thereof, nor does the Owner have any knowledge that any such action is threatened or contemplated.

(g) To the best of the Owner's knowledge, there will be no management agreements, contracts, warranties, guaranties, bonds or other agreements which will affect or will be obligations of the Agency or the Property which cannot be terminated on thirty (30) days prior notice, including without limitation, maintenance contracts, design services contracts, construction contracts, architects agreements, parking agreements other than as disclosed to Agency or as specifically approved by Agency.

(h) As of the date of this Agreement and continuously through the Closing, there are no tenants on the Property and there are no leases encumbering the Property. In the event any of the representations or warranties contained in this Subsection (h) is breached, the Agency's damages shall include recovery from the Owner of any compensation or benefits that the Agency is required to pay to the person or entity in connection with the Agency's acquisition of that person or entity's interest in the Property and relocation from the Property, including but not limited to payments under the Relocation Law (California Government Code Sections 7260 *et seq.*), but only to the extent that the amount so paid exceeds the amount the Agency would have paid absent the breach of warranty or representation.

(i) To the best of the Owner's knowledge, the Owner has not received any written notice of any violation of, any law, ordinance, regulation, order or requirement applicable to the Property including without limitation, requirements imposed under any recorded covenants, conditions, restrictions, easements or other rights affecting the Property. If the Owner receives such a notice prior to the Closing, the Owner shall immediately notify Agency.

During the term of this Agreement, the Owner shall have a continuing duty to notify the Agency of any material facts in the Owner's knowledge which would render any of the representations or warranties set forth above false. Such duty shall not, however, abrogate nor limit the Agency's independent obligation to perform its own investigation into the Property. In

the event that the Agency discovers at any time prior to the Closing that any of the representations or warranties set forth above are false, the Agency's sole remedy (except in the event of intentional fraud on the Owner's part) shall be the right to terminate this Agreement and recover the total amount of the Diligence Period Deposit and any interest earned thereon, notwithstanding any other provision to the contrary in this Agreement. In the event that the Agency learns that an Owner representation or warranty might be untrue prior to the Closing, and the Agency elects to purchase the Property anyway, then, and in that event, the Agency shall conclusively be deemed to have waived any right it may have to bring an action or proceeding against the Owner regarding said representation or warranty.

Whenever a representation or warranty is made in this Agreement on the basis of the best knowledge or the knowledge of the Owner, such representation and warranty is made with the exclusion of any facts otherwise known or disclosed to the Agency, and is made solely on the basis of the current, actual knowledge without inquiry or investigation of Jim Forsyth, having responsibility for the sale of the Property.

Section 12. NO EXISTING TENANTS.

The Parties understand and agree that as of the Effective Date and the Closing Date, the Property is not and will not be subject to any tenancies or leaseholds of any nature. The Owner shall not, prior to the Closing, rent out any space in the Property.

Section 13. CONDEMNATION.

(a) In the event of any taking of more than fifty percent (50%) of the Property in eminent domain proceedings instituted by a governmental entity other than the Agency (a "Non-Buyer Entity"), or under threat of condemnation by a Non-Buyer Entity prior to the Closing, the Agency shall have the right to terminate this Agreement and recover all amounts paid on account of the Purchase Price by giving the Owner written notice of termination within five (5) days following the date of such taking. In the event of a taking the Property prior to the Closing or in the event that the Agency shall not elect to terminate the Agreement pursuant to the preceding sentence, the Agency shall remain obligated to perform its obligations under this Agreement, and the Owner shall assign to the Agency at the Closing the portion of any condemnation award attributable to the Owner's interest in the Property. For the purposes of this Section 13(a), a taking in condemnation shall mean the taking of possession or the vesting of fee title to the Property in a Non-Buyer Entity pursuant to the exercise of the power of eminent domain or pursuant to a deed given in lieu or in contemplation thereof.

(b) In the event that the Agency institutes eminent domain proceedings with respect to all or a portion of the Property, then immediately upon the filing of any such proceedings: (i) all conditions to the Agency's obligation to purchase the Property under this Agreement shall be deemed waived by the Agency, (ii) the Agency's obligation to purchase the Property on the terms and conditions set forth in this Agreement shall be absolute and unconditional; and (iii) Section 18, regarding liquidated damages, shall be of no further force or effect. The Owner and the Agency acknowledge and agree that in no event shall just compensation for the Property in any eminent domain action filed by the Agency be less than the Purchase Price. This Section 13(b) shall not apply to any taking in condemnation (as defined in

Section 13(a) above) that occurs after termination of this Agreement, including, but not limited to, termination on account of a default by the Agency. This Section shall survive any termination of this Agreement.

Section 14. CASUALTY.

If, prior to the Closing, the Owner becomes aware that all or any material portion of the Property has been destroyed or substantially damaged, then the Owner shall promptly give the Agency notice thereof, and the Agency, at its option, may terminate this Agreement upon written notice to Owner not later than fifteen (15) days after receipt of Owner's notice thereof, which notice shall contain an estimate of the repair costs and an estimate of insurance payments to be made to Owner. If this Agreement is terminated pursuant to this Section 14, the Parties shall be relieved and released of and from any further duties, obligations, rights, or liabilities under this Agreement, and notwithstanding any other provision of this Agreement, the Diligence Period Deposit and any interest earned thereon shall be returned to the Agency. If the Agency fails to deliver timely notice of its election to terminate this Agreement pursuant to this Section 14, then this Agreement shall remain in full force, the transfer of the Property shall be consummated as contemplated by this Agreement without adjustment in the Purchase Price, and at the Closing the Owner shall assign to the Agency all of the Owner's right, title, and interest in and to any insurance proceeds resulting from any casualty.

Section 15. BROKER'S COMMISSION.

Except as set forth in the following sentence, the Agency and Owner each represent to the other that neither has dealt with any real estate broker or agent in relation to this transaction. The Owner represents and covenants to the Agency that it has retained the services of David Scarpinato of Cornish and Carey Commercial Oncor International (the "Broker") as its broker, and that the Owner shall be solely responsible for any and all compensation to the Broker in connection with this transaction. The Agency and the Owner (each, reciprocally, as an "Indemnitor") agree to indemnify and hold the other (as "Indemnitee") harmless from all expense, loss, damage and claims, including the Indemnitee's attorneys' fees, if necessary, arising out of the Indemnitor's breach of the foregoing representation and covenant. The indemnifications set forth in this Section 15 shall survive termination of this Agreement or the Closing and recordation of the Grant Deed.

Section 16. NOTICES.

All notices required or permitted under this Agreement shall be in writing. Unless otherwise provided herein, any notice, tender or delivery to be given pursuant to this Agreement by either Party may be accomplished by personal delivery, by first class certified mail, return receipt requested, by delivery via an overnight courier which guarantees next day delivery, or by facsimile delivery with delivery by first class mail or overnight courier the following business day. Any notice delivered by certified mail, return receipt requested shall be deemed received on the date of delivery reflected on the return receipt. Any notice delivered by overnight courier shall be deemed received one (1) business day after deposit thereof with the overnight courier. Any notice delivered by facsimile shall be deemed received the same business day as its transmission, provided that written confirmation of receipt is received and the notice is contemporaneously deposited with an overnight courier or in the United States Mail, first class, with postage affixed. Mailed notices shall be addressed as set forth below, but each Party may change its address by written notice in accordance with this Section 16, on not less than ten (10) days prior written notice.

To Agency: Redevelopment Agency of the County of Alameda
224 West Winton Avenue, Room 110
Hayward, CA 94544
Attn: Executive Director

To Owner: The Episcopal Bishop of California
c/o The Episcopal Diocese of California
1055 Taylor Street
San Francisco, CA 94108
Attention: Jim Forsyth

Section 17. MEMORANDUM OF PURCHASE AGREEMENT.

Within thirty (30) days of the Effective Date, the Parties shall record a Memorandum of this Agreement substantially in the form attached as Exhibit C. Promptly upon any termination of this Agreement, the Agency shall deliver to the Title Company for recordation a quitclaim deed, properly executed and acknowledged by the Agency and in sufficient form to release any and all interest of the Agency in and to the Property.

Section 18. SPECIFIC PERFORMANCE.

(a) If this transaction fails to close because of the Owner's fault or the Owner's inability or refusal to close, the Agency shall elect as its sole and exclusive remedy hereunder either to (i) terminate this Agreement and recover the Diligence Period Deposit or; (ii) seek specific performance to enforce the Owner's obligations to convey the Property. The Agency waives any right to receive damages as a result of the Owner's default. If the Agency first elects remedy (ii) but is unsuccessful in obtaining that remedy, then the Agency shall thereafter be allowed to pursue remedy (i).

(b) In the event of a breach of the terms of this Agreement by the Agency, the liquidated damages shall be the amount of the Diligence Period Deposit, as further set forth below.

IN THE EVENT THE AGENCY IS IN MATERIAL DEFAULT IN THE PERFORMANCE OR OBSERVANCE OF ANY COVENANT, CONDITION, OR AGREEMENT OF THE OWNER CONTAINED IN THIS AGREEMENT, THE SOLE AND EXCLUSIVE REMEDY OF THE OWNER AGAINST THE AGENCY SHALL BE THE OWNER'S RETENTION OF THE DILIGENCE PERIOD DEPOSIT BECAUSE IT WOULD BE IMPRACTICAL OR EXTREMELY DIFFICULT TO FIX ACTUAL DAMAGE, SUCH SUM IS THE AMOUNT OF DAMAGE THAT THE OWNER WOULD SUSTAIN BY REASON OF ANY SUCH DEFAULT BY THE AGENCY, AND THE AGENCY DESIRES TO LIMIT ITS LIABILITY HEREUNDER TO SUCH SUM. THE OWNER AGREES TO LOOK SOLELY TO SUCH SUM FOR SATISFACTION OF ANY OF THE OWNER'S REMEDIES FOR THE COLLECTION OF A JUDGMENT OR OTHER JUDICIAL PROCESS REQUIRING THE PAYMENT OF MONEY BY AGENCY TO THE OWNER IN THE EVENT OF A DEFAULT BY THE AGENCY HEREUNDER. NOTHING CONTAINED IN THIS SECTION 18 SHALL SERVE TO WAIVE OR OTHERWISE LIMIT (1) OWNER'S REMEDIES OR DAMAGES FOR CLAIMS OF THE OWNER AGAINST THE AGENCY WITH RESPECT TO ANY OBLIGATIONS OF THE AGENCY THAT, BY THE TERMS OF THIS AGREEMENT, SURVIVE THE CLOSE OF ESCROW OR ANY TERMINATION OF THIS AGREEMENT BEFORE THE CLOSE OF ESCROW, INCLUDING, BUT NOT LIMITED TO, THE AGENCY'S INDEMNIFICATION OBLIGATIONS UNDER SECTION 6(C), OR (2) OWNER'S RIGHTS TO OBTAIN FROM THE AGENCY ALL COSTS AND EXPENSES OF ENFORCING THE LIQUIDATED DAMAGE PROVISION CONTAINED IN THIS SECTION, INCLUDING, BUT NOT LIMITED TO, ATTORNEYS' FEES AND COSTS PURSUANT TO SECTION 19(I) BELOW.


Owner's Initials

Agency's Initials

Section 19. MISCELLANEOUS PROVISIONS.

(a) This Agreement contains the entire agreement of the Parties. Any previous understandings of the Parties regarding the subject matter hereof are expressly declared null and void and are superseded by this Agreement.

(b) If any term or provision of this Agreement shall, to any extent, be held invalid or unenforceable, the remainder of this Agreement shall not be affected thereby.

(c) No waiver or any breach of any covenant or provision contained in this Agreement shall be deemed a waiver of any other covenant or provision contained in this Agreement, and no waiver shall be valid unless in writing and executed by the waiving Party. No extension of time for performance of any obligation or act shall be deemed an extension of the time for performance of any other obligation or act.

(d) No person or entity other than the Parties is intended to be a beneficiary of the provisions of this Agreement.

(e) Headings at the beginning of each section and subsection are solely for the convenience of the Parties and are not a part of and shall not be used to interpret this Agreement. The singular form shall include plural and the masculine shall include the feminine and vice versa. This Agreement shall not be construed as if it had been prepared by one of the Parties, but rather as if both Parties have prepared the same. Unless otherwise indicated, all references to sections are to this Agreement. All Exhibits referred to in this Agreement are attached to and incorporated in this Agreement by this reference.

(f) Each and every representation and warranty of Owner shall not merge with transfer of title, but shall survive the Closing for a period of twelve (12) months after the Closing date. The aggregate liability of the Owner for breach of any representations and warranties shall not exceed the amount of the Purchase Price; and recovery of actual damages up to that amount is the Agency's sole and exclusive remedy for any such breach; provided, however, that the Owner shall have no liability to the Agency for matters disclosed by the Owner or discovered by the Agency prior to the Closing date. This Section shall survive the Closing and recordation of the Grant Deed.

(g) This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which taken together shall constitute but one and the same instrument. The execution of this Agreement shall be deemed to have occurred, and this Agreement shall be enforceable and effective, only upon the complete execution of this Agreement by the Owner and the Agency.

(h) Time is of the essence of each and every condition, and of each term and provision in this Agreement.

(i) In the event that any Party shall bring an action to enforce its rights under this Agreement, or relating to the interpretation hereof, whether for declaratory or other relief, the prevailing Party in any such proceeding shall be entitled to recover from the other Party reasonable attorneys' fees and all costs, expenses and disbursements that the prevailing Party incurred in connection with such proceeding and any appeal thereof (including, but not limited to, the reasonable costs of discovery, investigation, preparation for trial, professional or expert consultation and testimony). A Party shall be deemed to have prevailed in any such action (without limiting the generality of the foregoing) if such action is dismissed upon the payment by the other Party of the sums allegedly due or the performance of obligations allegedly not complied with, or if such Party obtains substantially the relief sought by it in the action,

irrespective of whether such action is prosecuted to judgment. The non-prevailing Party shall also pay the attorney's fees and costs incurred by the prevailing Party in any post-judgment proceedings to collect and enforce the judgment. Any such fees and costs incurred prior to judgment, award, or decree may be included in any judgment, award or decree entered in such proceeding in favor of the prevailing Party. Any such fees, costs and expenses incurred by the prevailing Party in enforcing a judgment, award or decree in its favor shall be recoverable separately from and in addition to any other amount included in such judgment, award or decree. This provision is separate and several and shall survive the merger of this Agreement into any judgment on this Agreement.

(j) This Agreement shall be governed and construed in accordance with California law.

(k) If the day for performance under any time period specified in this Agreement shall fall on a Saturday, Sunday or holiday observed by the federal government or the State of California, then the time for performance under such time period shall automatically be extended to the next business day; provided, however, that the term "days" as used to compute time periods in this Agreement shall not be construed to mean "business days." Further, if either Party so requests after the complete execution of this Agreement, the Parties shall reduce to writing those dates related to performance under this Agreement capable of being ascertained upon such execution.

(l) The Agency expressly agrees that the obligations and liabilities of the Owner under this Agreement and any document referenced herein shall not constitute personal obligations of the officers, directors, employees, agents, affiliates, members, representatives, stockholders or other principals and representatives of the Owner. Notwithstanding anything to the contrary, the Owner's liability, if any, arising in connection with this Agreement or with the Property shall be limited to the Owner's interest in the Property for the recovery of any judgment against the Owner, and the Owner's liability shall not extend to any other property or assets of the Owner. The limitations of liability contained in this Section shall apply equally and inure to the benefit of the Owner's present and future officers, directors, employees, agents, affiliates, members, representatives, stockholders or other principals and representatives, and their respective heirs, successors and assigns.

(m) The Parties acknowledge that, if this transaction closes, then from and after the Closing date, the Agency shall have sole and absolute control of the Property and may develop and use the Property in accordance with the Redevelopment Plan including, without limitation, the demolition and removal of any improvements on the Property.

WHEREFORE, the Parties have executed this Agreement on the date first written above.

REDEVELOPMENT AGENCY of the
COUNTY OF ALAMEDA

By: _____
Alice Lai-Bitker
President, Board of Supervisors

THE EPISCOPAL BISHOP OF CALIFORNIA,
a corporation sole

By: Cynthia Rowland
Name: Cynthia B Rowland
Title: Attorney-in-fact

Approved as to Form
RICHARD E. WINNIE, County Counsel

By: _____
Brian Washington

Date: _____

By signing above, signatory warrants and represents that he/she executed this Agreement in his/her authorized capacity and that by his/her signature on this Agreement, he/she or the entity upon behalf of which he/she acted, executed this Agreement

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF HAYWARD, COUNTY OF ALAMEDA, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

Beginning at the Northern extremity of that certain curve having a radius of 20.00 feet, which connects the Southwestern line of Via Toledo, formerly 5th Street, also known as County Road No. 7804, with the Northwestern line of Hathaway Avenue, also known as County Road No. 7695, formerly known as 13th Street, as said Street is shown on the Map of the Hathaway Tract, filed September 20, 1875, Map Book 7, Page 14, Alameda County Records; thence along the said line of 5th Street the two following courses and distances: North 27° 58' 40" West (the bearing North 27° 58' 40" West being assumed for the purpose of this description) 194.78 feet, more or less, to an angle point thereon and thence North 38° 27' 40" West 109.71 feet, more or less, to a point on the Southern boundary line of Block 8, Map of Tract 1025, filed July 14, 1950, Map Book 30, Page 87, Alameda County Records; thence along the said last mentioned line South 68° 00' 43" West 333.85 feet, more or less, to the most Southern corner of said Block 8; thence along the Northeastern and Northern boundary lines of that certain parcel of land designated as Parcel 2 and containing 2.083 acres, more or less in the instrument to the State of California, recorded October 18, 1951, Series No. AF/88300, Book 6564, Official Records, Page 397, the two following courses and distances: South 54° 18' 10" East 333.43 feet and thence Southeasterly and Easterly along the arc of a curve to the left with a radius of 100.00 feet: tangent to the said last mentioned course, 108.01 feet to a point on the said Northwestern line of Hathaway Avenue; thence along the said last mentioned line North 63° 48' 50" East 97.04 feet to the Southern extremity of the said curve having a radius of 20.00 feet; thence Northeasterly, Northerly and Northwesterly along the arc of a curve to the left with a radius of 20.00 feet, tangent to the said last mentioned course, 320.04 feet to the point of beginning.

APN: 413-0083-065

EXHIBIT B

FORM OF GRANT DEED

RECORDING REQUESTED BY
AND WHEN RECORDED RETURN TO:

Redevelopment Agency of the County of Alameda
224 West Winton Avenue, Room 110
Hayward, CA 94544
Attention: Executive Director

NO FEE FOR RECORDING PURSUANT TO GOVERNMENT CODE SECTION 27383

GRANT DEED

FOR A VALUABLE CONSIDERATION, receipt of which is acknowledged, The Episcopal Bishop of California, a corporation sole (GRANTOR), grant, by execution and delivery of this Grant Deed, to the Redevelopment Agency of the County of Alameda, a public body, corporate and politic (GRANTEE), the real property in the unincorporated area of the County of Alameda, State of California, described on the attached Attachment No. 1.

Dated: _____

GRANTOR:

THE EPISCOPAL BISHOP OF CALIFORNIA, a
corporation sole

By: _____

Name: _____

Title: _____

SIGNATURES MUST BE NOTARIZED

ATTACHMENT NO. 1

(Legal Description of the Property)

CERTIFICATE OF ACCEPTANCE
PURSUANT TO CALIFORNIA GOVERNMENT CODE SECTION 27281

This is to certify that the interest in the real property conveyed by the GRANT DEED, attached, dated _____, 200_, from The Episcopal Bishop of California, a corporation sole (the "Owner"), to the Redevelopment Agency of the County of Alameda (the "Agency") is hereby accepted by the undersigned authorized official or officer on behalf of the Agency pursuant to authority conferred by the Board of Directors of the Agency which consents to the recordation of said document or documents in the Office of the Recorder of Alameda County, State of California.

Date: _____

By: _____

Name: _____

Title: _____

SIGNATURE MUST BE NOTARIZED

EXHIBIT C

FORM OF MEMORANDUM OF PURCHASE AGREEMENT

RECORDING REQUESTED BY
AND WHEN RECORDED RETURN TO:

Redevelopment Agency of the County of Alameda
224 West Winton Avenue, Room 110
Hayward, CA 94544
Attention: Executive Director

NO FEE FOR RECORDING PURSUANT TO GOVERNMENT CODE SECTION 27383

THIS SPACE FOR RECORDER'S USE ONLY

MEMORANDUM OF PURCHASE AGREEMENT

THIS MEMORANDUM OF PURCHASE AGREEMENT is dated as of _____, 2009, and is by and between the Redevelopment Agency of the County of Alameda, a public body, corporate and politic (the "Agency") and The Episcopal Bishop of California, a corporation sole (the "Owner").

The Owner and the Agency have entered into that certain Purchase and Sale Agreement (the "Purchase Agreement") for certain real property and the improvements thereon (the "Property") located in the unincorporated area of Alameda County, California, more fully described in the attached Attachment No. 1, and by recordation of this Memorandum of Purchase Agreement give notice of the unrecorded Purchase Agreement and place on public record the following information:

Pursuant to the terms of the Purchase Agreement, the Owner intends to sell to the Agency and the Agency intends to acquire from the Owner all of Owner's right, title and interest in the Property. The outside closing date under this Purchase Agreement is _____.

[Outside closing date to be inserted in accordance with actual Diligence Period pursuant to Section 6 plus Closing time pursuant to Section 5]

Attachment No. 1 attached hereto and referenced herein shall be deemed incorporated herein by this reference.

This Memorandum of Purchase Agreement in no way modifies or amends the provisions of the Purchase Agreement.

IN WITNESS WHEREOF, the parties have executed this Memorandum of Purchase Agreement as of the date first set forth above.

AGENCY

OWNER

REDEVELOPMENT AGENCY OF THE
COUNTY OF ALAMEDA, a public body,
corporate and politic

THE EPISCOPAL BISHOP OF CALIFORNIA, a
corporation sole

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

THIS DOCUMENT MUST BE NOTARIZED

ATTACHMENT NO. 1

Legal Description of the Property