

**OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY
TO THE MOUNTAIN VIEW
REVITALIZATION AUTHORITY**

AGENDA

SPECIAL MEETING – MONDAY, SEPTEMBER 30, 2013
PLAZA CONFERENCE ROOM AT CITY HALL – 500 CASTRO STREET
10:00 A.M.

ORDER OF BUSINESS

1. CALL TO ORDER

- 2. ROLL CALL** – Board members Melissa Erickson, Melissa Stevenson Dile, Craig Goldman, Steve Prziborowski, Joe White, Linda LeZotte (Vice Chairperson), and Kevin C. Duggan (Chairperson).

3. APPROVAL OF MINUTES

The minutes of the June 17, 2013 meeting will be considered for approval and will be available and posted 72 hours prior to the meeting.

4. ORAL COMMUNICATIONS FROM THE PUBLIC

This portion of the meeting is reserved for persons wishing to address the Board on any matter not on the agenda. Speakers are limited to three minutes. State law prohibits the Board from acting on nonagenda items.

- 5. CONSENT CALENDAR** – None.

- 6. UNFINISHED BUSINESS** – None.

7. NEW BUSINESS

7.1 REVIEW AND CONSIDERATION OF THE COMPREHENSIVE PLAN TO WIND DOWN THE AFFAIRS OF THE FORMER MOUNTAIN VIEW REVITALIZATION AUTHORITY AND TERMINATE THE SUCCESSOR AGENCY AND OVERSIGHT BOARD

The Oversight Board will hear a presentation and consider the proposal of the Successor Agency and the County of Santa Clara to complete the dissolution

process. The Oversight Board will review the ROPS for the period January 1, 2014 to June 30, 2014 (ROPS V), administrative costs, the Successor Agency's Long-Range Property Management Plan, proposal to transfer governmental-use properties, offset for waiver of reinstatement of previously unenforceable obligations, and a proposed Compensation Agreement between the taxing entities.

Recommendation:

1. **Resolution No. ____** – Adopt A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE MOUNTAIN VIEW REVITALIZATION AUTHORITY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JANUARY 1, 2014 TO JUNE 30, 2014, to be read in title only, further reading waived.
2. **Resolution No. ____** – Adopt A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE MOUNTAIN VIEW REVITALIZATION AUTHORITY APPROVING THE PROPOSED ADMINISTRATIVE BUDGET FOR THE PERIOD JANUARY 1, 2014 TO JUNE 30, 2014, to be read in title only, further reading waived.
3. **Resolution No. ____** – Adopt A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE MOUNTAIN VIEW REVITALIZATION AUTHORITY APPROVING A COMPREHENSIVE DISSOLUTION PROPOSAL AND ITS COMPONENT PARTS FOR THE DISSOLUTION OF THE FORMER MOUNTAIN VIEW REVITALIZATION AUTHORITY, to be read in title only, further reading waived.

8. ADJOURNMENT

KC/5/ATY
011-09-30-13A-E

**AGENDAS FOR THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY
TO THE MOUNTAIN VIEW REVITALIZATION AUTHORITY**

- The specific location of each meeting is noted on the notice and agenda for each meeting which is posted at least 72 hours in advance of the meeting. Special meetings may be called as necessary by the Chair and noticed at least 24 hours in advance of the meeting.
- Interested persons may review the agenda and staff reports at the Mountain View Library (585 Franklin Street) beginning the Friday evening before each regular meeting and at the City Clerk's Office, 500 Castro Street, Third Floor, beginning the Monday morning before each meeting. Staff reports are also available during each meeting.
- **SPECIAL NOTICE—Reference: Americans with Disabilities Act, 1990**
Anyone who is planning to attend a meeting who is visually or hearing-impaired or has any disability that needs special assistance should call the City Clerk's Office at (650) 903-6301 48 hours in advance of the meeting to arrange for assistance. Upon request by a person with a disability, agendas and writings distributed during the meeting that are public records will be made available in the appropriate alternative format.
- The Board may take action on any matter noticed herein in any manner deemed appropriate by the Board. Their consideration of the matters noticed herein is not limited by the recommendations indicated herein.
- **SPECIAL NOTICE—**Any writings or documents provided to a majority of the Oversight Board regarding any item on this agenda will be made available for public inspection in the City Clerk's Office, located at 500 Castro Street, during normal business hours and at the meeting location noted on the agenda during the meeting.

ADDRESSING THE BOARD, COMMISSION, OR COMMITTEE

- Interested persons are entitled to speak on any item on the agenda and should make their interest known to the Chair.
- Anyone wishing to address the Board on a nonagenda item may do so during the "Oral Communications" part of the agenda. Speakers are allowed to speak one time on any number of topics for up to three minutes.

**OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY
TO THE MOUNTAIN VIEW
REVITALIZATION AUTHORITY**

MINUTES

**MONDAY, JUNE 17, 2013
PLAZA CONFERENCE ROOM AT CITY HALL - 500 CASTRO STREET
10:00 A.M.**

1. CALL TO ORDER

Chair Duggan called the meeting to order at 10:15 a.m.

2. ROLL CALL – Boardmembers Melissa Erickson, Melissa Stevenson Dile, Craig Goldman, Steve Prziborowski, Linda LeZotte (Vice Chair) and Kevin C. Duggan (Chair).

Boardmember Joe White was absent.

3. APPROVAL OF MINUTES

Successor Agency Counsel Quinn presented an oral staff report and she, City Clerk Brewer and Office Assistant III Harper, responded to the Board's questions.

SPEAKING FROM THE FLOOR EXPRESSING CONCERNS:

Don Letcher

Motion - M/S Goldman/Dile - Carried 6-1; Boardmember White absent - To Adopt Resolution No. OB-17 approving the Minutes of the Oversight Board Meetings from April 2, 2012 through March 1, 2013, to be read in title only, further reading waived.

4. ORAL COMMUNICATIONS FROM THE PUBLIC

Don Letcher expressed concerns with the integrity of the Oversight Board members and staff, and with the Shoreline Regional Park debt.

5. CONSENT CALENDAR – None.

6. UNFINISHED BUSINESS – None.

7. NEW BUSINESS

7.1 ANNUAL ELECTION OF CHAIR AND VICE CHAIR

Successor Agency Counsel Quinn presented an oral report and responded to the Board's questions.

SPEAKING FROM THE FLOOR EXPRESSING CONCERNS:

Don Letcher

Motion - M/S LeZotte/Prziborowski - Carried 6-1; Boardmember White absent - To appoint Kevin C. Duggan as Chair of the Oversight Board.

Motion - M/S Goldman/Erickson - Carried 6-1; Boardmember White absent - To appoint Linda LeZotte as Vice Chair of the Oversight Board.

Motion - M/S Goldman/Erickson - Carried 6-1; Boardmember White absent - To adopt Resolution No. OB-18 appointing Kevin C. Duggan as Chair and Linda LeZotte as Vice Chair of the Oversight Board, to be read in title only, further reading waived (Attachment 1) to the memorandum.

7.2 REVIEW OF STATE CONTROLLER AUDIT

Successor Agency Counsel Quinn presented an oral staff report and she, and Finance Director Kong, responded to the Board's questions.

SPEAKING FROM THE FLOOR EXPRESSING CONCERNS:

Don Letcher

Motion- M/S Dile/Erickson - Carried 6-1; Boardmember White absent - To adopt Resolution No. OB-19, A RESOLUTION ACKNOWLEDGING THE TRANSFER OF HOUSING ASSETS BY THE MOUNTAIN VIEW REVITALIZATION AUTHORITY TO THE SUCCESSOR HOUSING AUTHORITY IN ACCORDANCE WITH HEALTH AND SAFETY CODE SECTIONS 34176 AND 34181, as amended to include the dates of housing assets transferred as of February 1, 2012, to be read in title only, further reading waived (Attachment 1 to the memorandum).

7.3 REVIEW OF OVERSIGHT BOARD MEETING SCHEDULE

Successor Agency Counsel Quinn presented an oral staff report and responded to the Board's question.

Motion- M/S LeZotte/Prziborowski – Carried 6-1; Boardmember White absent - To Adopt Resolution No. OB-20, A RESOLUTION APPROVING A REVISED MEETING SCHEDULE FOR THE PERIOD OF JUNE THROUGH DECEMBER 2013, amending the schedule to change the date of the September 23rd meeting to September 30th, to be read in title only, further reading waived (Attachment 1 to the memorandum).

8. BOARD/STAFF REPORTS

8.1 UPDATE REGARDING DEPARTMENT OF FINANCE REVIEW OF DUE DILIGENCE REVIEW, MEET AND CONFER, AND STATUS OF FINDING OF COMPLETION

Successor Agency Counsel Quinn presented an oral staff report and she, and Santa Clara County Deputy County Executive Emily Harrison, responded to the Board's questions.

9. ADJOURNMENT

Motion – M/S Prziborowski/Erickson – Carried 6-1; Boardmember White absent - To adjourn the meeting at 10:41 p.m., to the next scheduled meeting to be held on Monday, September 30, 2013 at 10:00 a.m. in the City of Mountain View, Plaza Conference Room.

ATTEST:

APPROVED:

LORRIE BREWER, MMC
SUCCESSOR AGENCY SECRETARY

KEVIN C. DUGGAN
OVERSIGHT BOARD CHAIR

**MEMORANDUM FOR THE OVERSIGHT BOARD FOR THE FORMER
MOUNTAIN VIEW REVITALIZATION AUTHORITY**

DATE: September 20, 2013

TO: Oversight Board for the Successor Agency to the Mountain View Revitalization Authority

FROM: Successor Agency to the Former Mountain View Revitalization Authority
Santa Clara County

SUBJECT: **Comprehensive Plan to Wind Down the Affairs of the Former Mountain View Revitalization Authority and Terminate the Successor Agency and Oversight Board**

RECOMMENDATION

1. Adopt A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE MOUNTAIN VIEW REVITALIZATION AUTHORITY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JANUARY 1, 2014 TO JUNE 30, 2014.
2. Adopt A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE MOUNTAIN VIEW REVITALIZATION AUTHORITY APPROVING THE PROPOSED ADMINISTRATIVE BUDGET FOR THE PERIOD JANUARY 1, 2014 TO JUNE 30, 2014.
3. Adopt A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE MOUNTAIN VIEW REVITALIZATION AUTHORITY APPROVING A COMPREHENSIVE DISSOLUTION PROPOSAL AND ITS COMPONENT PARTS FOR THE DISSOLUTION OF THE FORMER MOUNTAIN VIEW REVITALIZATION AUTHORITY.

BACKGROUND

Pursuant to the Dissolution Act, Part 1.85 of the Health and Safety Code, commencing with Section 34170, the City of Mountain View (City) elected to serve as the Successor Agency for the former Mountain View Revitalization Authority (Former Authority).

Since its formation in April 2012, the Oversight Board for the Successor Agency has met regularly to wind down the affairs of the Former Authority, including the periodic approval of four recognized obligation payment schedules (ROPS). In October 2012, the

Oversight Board approved a due diligence review approving the amount of \$1.0 million in cash and cash equivalents from Low- and Moderate-Income Housing Funds (LMIHF) that were available for disbursement to the taxing entities in accordance with Health and Safety Code Section 34179.5. In January 2013, the Oversight Board approved a due diligence review (DDR) of all Successor Agency other funds (excluding LMIHF) and determined the unobligated balance available of \$6.3 million, including estimated interest through January 15, 2013, should be retained by the Successor Agency to call the Former Authority's 2003 Certificates of Participation on August 1, 2013.

Successor Agency staff, in coordination with the County of Santa Clara (County) staff, has been developing a proposal to present to the Department of Finance (DOF) for the final dissolution of the Former Authority and termination of the Successor Agency. As the Oversight Board is charged with directing the Successor Agency to dispose of all assets and properties of the Former Authority, the dissolution proposal is being presented to the Oversight Board for review and approval. The City will also be presenting the dissolution proposal to the City Council for approval. Part of this proposal includes a compensation agreement, the terms of which will be presented to the boards and councils of all of the taxing entities for review and approval.

PROPOSED DISSOLUTION PACKAGE

The dissolution proposal includes all actions necessary under the Dissolution Act to complete the wind down of the Former Authority. The dissolution proposal is composed of the following key actions: first, the Successor Agency must retire all remaining obligations of the Former Authority pursuant to an approved ROPS FY13-14B; second, the Successor Agency must dispose of the Former Authority's remaining real property assets pursuant to an approved long-range property management plan with specific property disposition to occur by June 2014; and finally, once all debts are retired and assets are disposed of in accordance with the dissolution proposal, the Oversight Board and the Successor Agency, respectively, must dissolve. The three components of the dissolution proposal are explained further below.

A. RETIREMENT OF FORMER AUTHORITY OBLIGATIONS

1. Retirement of Certificates of Participation on ROPS FY13-14B

Pursuant to an approved ROPS FY13-14B, the Successor Agency will retire the Certificates of Participation (COPs) issued in 2003 to finance a portion of the construction of Parking Structure 2 (located on California Street). The debt service payments for these COPs are currently the only significant

enforceable obligation on the ROPS and are scheduled to continue through February 2019. The COPs were eligible for call as of August 2013, without any premium or additional costs, and paying them off early would save over \$1.0 million in interest expense. The Oversight Board has previously endorsed this approach.

The DOF denied the Successor Agency's request to retain the funds to be used to call the outstanding debt and directed the funds be remitted to the County for distribution to the taxing entities. The Successor Agency continued to retain the \$6.3 million in unencumbered funds that could be used to pay off this debt. The DOF would need to approve retention of these funds in order to retire the 2003 COPs by issuing a revised determination letter for the Other Funds and Accounts Due Diligence Review.

2. Reinstatement of Certain Obligations

Three significant financial obligations were rendered unenforceable by the dissolution law, but they could be reinstated and repaid if allowed by the Oversight Board and approved by the DOF. Two of these currently unenforceable obligations are assets of the Shoreline Regional Park Community (Shoreline Community), a component unit of the City, and include a registered note with a balance of \$2.4 million and 2003 Tax Allocation Bonds (TABs) with a balance of \$2.3 million for a total of \$4.7 million. The third obligation is a loan from the City to the Authority for the downtown improvements and the remaining balance on the loan is \$1.1 million. These obligations total \$5.8 million. All of these loans have been remeasured to the State of California Local Agency Investment Fund (LAIF) rate as required by the dissolution legislation.

The dissolution package contemplates the City and Shoreline Community waiving repayment of these obligations in exchange for a credit against the value of the Bryant Street and Franklin Street properties, as explained in further detail below.

In addition, there is \$509,037 (\$363,354 from the 2003 TABs and \$145,683 from the 2003 COPs) of bond proceeds that would be used towards payment of the respective debt issues.

B. DISPOSITION OF REMAINING REAL PROPERTY ASSETS

1. Long-Range Property Management Plan (Attachment 4)
 - a. Bryant Street Parcels and the Franklin Street Parcel

The Bryant Street and the Franklin Street parcels were purchased for assemblage to adjoining City-owned land for redevelopment purposes. The dissolution law allows properties to be retained for future development with the approval of the Oversight Board and DOF. The Downtown Precise Plan would permit the assembled Bryant Street parcels to be developed for a mixed-use development.

The Downtown Precise Plan would permit the assembled Franklin Street parcel with the adjoining 33,750 square foot City parcel for redevelopment purposes. The Franklin Street parcel, individually, would have limited development potential if sold separately.

These parcels were recently appraised by independent appraisers. The Bryant Street parcels were purchased by the Former Authority in 2002 for \$1.9 million and are now valued at \$5.08 million. The Franklin Street parcel was purchased by the Former Authority in 1999 for \$725,000 and is now valued at \$1.17 million.

The combined appraised value of these two parcels is \$6.25 million. As part of the transfer of ownership of the two parcels to the City, the value of the waiver of the obligations described above would be offset against the value of the two properties and the difference would be paid by the City to be distributed to the taxing entities. As part of the calculation, the remaining 2003 TABs proceeds would be paid back to the Shoreline Community in accordance with the bond covenants and reduce the amount of the credit. The calculation is as follows:

Appraised Value of Properties		\$6,250,000
City Loan	1,148,268	
Registered Note	2,391,694	
2003 TABs	2,305,967	
Bond Proceeds	<u>(363,354)</u>	
Total Credit		<u>5,482,575</u>
Balance Due from City		\$ <u>767,425</u>

The credit would be offset against the appraised value of the parcels and the City would pay the balance to the taxing entities to make them whole for the value of the properties transferred.

b. Parking Structures 1 and 2

The Long-Range Property Management Plan contains a request that the structures be retained by the City. Pursuant to Health and Safety Code Section 34180(f), the City, with the approval of the Oversight Board, may retain properties or other assets of the former redevelopment agency by entering into a compensation agreement with the other taxing entities to provide payments to them for the value of the property retained in proportion to their shares of the base property tax determined pursuant to Health and Safety Code Section 34188.

The two parking structures in the downtown are in the boundaries of the Former Authority and were financed in part with redevelopment funds. While the DOF has taken the position that parking structures or parking lots are governmental-purpose properties only if the parking lots are used strictly by government employees, it has recognized the parking structures of the City of Santa Barbara as governmental-purpose properties. The situation in Mountain View is similar to the one in Santa Barbara.

Multiple sources of funds, other than redevelopment funds, were used to construct the garages. The garages sit on City-owned property. Consequently, without being able to purchase the underlying land, it is difficult to ascertain any market value for the structures. In light of the facts surrounding funding sources, land ownership, and historic use of

the parking structures, the County and the Successor Agency agree with the approach that the parking structures should be transferred to the City of Mountain View.

In recognition of the contribution by the tax increment to build these structures, the City proposes a compensation agreement with the taxing entities to share revenues generated by the two parking structures for the remaining life of the parking structures. The City estimated a useful life of 40 years for its parking structures.

Currently, Parking Structure 1 generates no revenue. It was built in 1989. Any revenue generated by Parking Structure 1 would be shared with the taxing entities until 2029. A portion of Parking Structure 2 is leased to a commercial business (CVS) and generates lease revenues. Revenues generated by Parking Structure 2 would be shared until 2047, as the parking structure was built in 2007. The compensation formula is based on the proportionate funding contributions for the construction of each structure and the value of the City land upon which each structure sits.

Proposed Compensation Formula for Parking Structure 2

City (Land)

36,400 square feet x \$140/square feet (2007 value) \$ 5,096,000 (21.8%)

Former Authority

Revitalization Bond Proceeds	9,535,490
Revitalization Authority	<u>3,380,000</u>
Subtotal	12,915,490 (55.4%)

Other

Parking District Operations, Parking In-Lieu Fund, PG&E Rebate (Photovoltaic)	<u>5,307,992 (22.8%)</u>
Total	<u>\$23,319,482 (100%)</u>

Under the compensation formula for Parking Structure 2, the taxing entities would share 55.4 percent of rent and other income generated. Currently, CVS pays the City \$283,205 in annual rent. By way of example, under the current rent, the taxing entities would receive \$156,895.57. The compensation percentages for the taxing entities are included as Attachment 5.

The City would annually transfer the percentage share of lease payments to the County Auditor-Controller and the County Auditor-Controller would make the distribution to each of the entities. The terms of the agreement would also include provisions to allow expenses such as future tenant selection, improvements, and capital repairs to be deducted from future revenues.

This agreement needs to be approved by all of the taxing entities, and the final terms of the compensation agreement are still under negotiation; however, a final compensation agreement is not required for the approval of the Long-Range Property Management Plan. The term of the agreement continues until 2047. Routine maintenance costs would be borne by the City or the Parking District. However, in the event of catastrophic damage or destruction to the parking structures, the agreement would be subject to termination with no obligation of the City to replace the parking structures.

Currently, Parking Structure 1 generates no revenue. However, 73.0 percent of the project cost was contributed by the Former Authority, so 73.0 percent of future revenues, if any, generated from Parking Structure 1 would be distributed to the taxing entities in the same manner as described above.

c. Transfer of Governmental-Purpose Properties from the Successor Agency to the City

A variety of assets, including infrastructure assets (e.g., streets, sidewalks, etc.), excluding the parking structures, with a net book value of \$7.0 million as of June 30, 2013, are listed on the books of the Successor Agency:

- The Police/Fire Administration building is misidentified as an asset because it serves as the security for the financing of the 2003 COPs. Once the COPs are called, the building reverts to the City.
- Additional items identified as assets of the Authority (streetlights, curbs, gutters, banners) must be transferred in order to completely wind down the Authority as well and these items would be included in a comprehensive package.

C. FINAL STEPS FOR WIND DOWN

As part of the comprehensive wind down, the following additional steps would occur:

- All remaining funds held by the Successor Agency as of June 30, 2014 will be distributed to the County Auditor-Controller.
- The Successor Agency will send a letter to DOF indicating that all of the former RDA's debts have been paid off, any remaining funds have been remitted to the County Auditor-Controller for distribution to the local taxing entities, and disposal of all remaining noncash assets has occurred.
- The Successor Agency will terminate operations and the Oversight Board will cease to exist by the end of June 2014 per Health and Safety Code Sections 34179(m) and 34187(b).
- The County Auditor-Controller will close out the RPTTF for Fiscal Year 2014, with a final "true-up" distribution occurring on January 2, 2015; however, no new property tax would be allocated into the RPTTF from July 1, 2014. The County Auditor-Controller will notify the Board of Equalization to terminate the relevant tax rate areas.

ACTION ITEMS

1. ROPS 13-14B Approval

The Oversight Board previously approved the ROPS for the periods January 1, 2012 to June 30, 2012 (“ROPS I”); July 1, 2012 to December 31, 2012 (“ROPS II”); January 1, 2013 to June 30, 2013 (“ROPS III”); and July 1, 2013 to December 31, 2013 (“ROPS 13-14A”). The DOF has issued its approval letter of the ROPS for all these periods.

Now, the ROPS for the period January 1, 2014 to June 30, 2014 (“ROPS 13-14B”), (Exhibit to Attachment 1) must be approved and submitted to the County Auditor-Controller, the State Controller’s Office, and the DOF no later than October 1, 2013. ROPS 13-14B includes the payments necessary to call the COPs.

The County has reviewed ROPS 13-14B and has issued its Notice of No Objection dated September 20, 2013 (Attachment 6).

A draft resolution has been prepared and is included as Attachment 1. ROPS 13-14B is an Exhibit to Attachment 1.

2. Administrative Budget Approval

Similarly, the Oversight Board previously approved budgets for administrative cost allowances for the periods January 1, 2012 to June 30, 2012; July 1, 2012 to December 31, 2012; January 1, 2013 to June 30, 2013; and July 1, 2013 to December 31, 2013. Now, the Oversight Board must approve the administrative budget for the period January 1, 2014 to June 30, 2014 (the Administrative Budget is an Exhibit to Attachment 2).

A draft resolution has been prepared and is included as Attachment 2.

3. Dissolution Package Approval

In order to approve the proposed dissolution package, the Oversight Board must adopt a resolution. A draft resolution has been prepared and is included as Attachment 3. This includes approval of a proposed Long-Range Property Management Plan, as described above. DOF approval of the Long-Range Property Management Plan would be contingent upon the Successor Agency receiving a “finding of completion” from DOF, which would occur in conjunction with

approval of the ROPS and modification of the Other Funds and Accounts DDR determination.

NOTICING

In accordance with Health and Safety Code Section 34181(f), notice of the Oversight Board's consideration of the item to complete the dissolution of the Former Authority was posted at City Hall and on the website at least 10 days prior to this meeting.

KC-JLQ/5/ATY
011-09-20-13M-E

- Attachments:
1. Resolution and Exhibit – ROPS January 1, 2014 – June 30, 2014 (ROPS 13-14B)
 2. Resolution and Exhibit – Administrative Cost Allowance
 3. Resolution – Approval of Dissolution Plan
 4. Long-Range Property Management Plan
 5. Compensation Percentages for Taxing Entities
 6. County Notice of No Objection to ROPS 13-14B

RESOLUTION NO. OB-____
SERIES 2013

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO
THE MOUNTAIN VIEW REVITALIZATION AUTHORITY APPROVING A
RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD
JANUARY 1, 2014 TO JUNE 30, 2014

WHEREAS, Part 1.85 of the Health and Safety Code, commencing with Section 34170 (“Dissolution Act”) dissolved the former Mountain View Revitalization Authority (“Former Authority”) and the City of Mountain View elected to serve as the successor agency for the Former Authority (“Successor Agency”); and

WHEREAS, under Health and Safety Code Section 34177(l), the Successor Agency must, among other statutory duties, prepare a “recognized obligation payment schedule” (“ROPS”) for each six-month fiscal period; and

WHEREAS, the Successor Agency must submit each ROPS to the Oversight Board for approval and the approved ROPS must be then submitted to the County Auditor-Controller, the State Controller’s office, and the Department of Finance, and posted on the Successor Agency Internet website; and

WHEREAS, the Oversight Board has already approved the ROPS for the period January 2, 2012 to June 30, 2012 (“ROPS I”); for the period July 1, 2012 to December 31, 2012 (“ROPS II”); for the period January 1, 2013 to June 30, 2013 (“ROPS III”); and for the period July 1, 2013 to December 31, 2013 (“ROPS 13-14A”); and

WHEREAS, the Department of Finance has issued its approval letter of the ROPS for the periods January to June 2012; July to December 2012; January 1, 2013 to June 30, 2013; and July 1, 2013 to December 31, 2013; and

WHEREAS, the ROPS for the period January 1, 2014 to June 30, 2014 (“ROPS 13-14B”), must be approved and submitted to the County Auditor-Controller, the State Controller’s Office, and the Department of Finance no later than October 1, 2013;

NOW, THEREFORE, BE IT RESOLVED by the Oversight Board that the above recitals are adopted as part of this resolution and are true; and

BE IT FURTHER RESOLVED that the Oversight Board hereby approves ROPS 13-14B as set forth in the attachment to this resolution; and

BE IT FURTHER RESOLVED that the Successor Agency is hereby directed to submit the approved ROPS 13-14B to the County Auditor-Controller, the State Controller's office, and the Department of Finance, and posted on the Successor Agency Internet website.

KC/5/RESO
011-09-30-13Res

Recognized Obligation Payment Schedule (ROPS 13-14B) - Summary

Filed for the January 1, 2014 through June 30, 2014 Period

Name of Successor Agency: Mountain View
Name of County: Santa Clara

Current Period Requested Funding for Outstanding Debt or Obligation		Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):		\$ 8,052,488
B	Bond Proceeds Funding (ROPS Detail)	2,173,515
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	5,878,973
E Enforceable Obligations Funded with RPTTF Funding (F+G):		\$ 283,814
F	Non-Administrative Costs (ROPS Detail)	233,814
G	Administrative Costs (ROPS Detail)	50,000
H Current Period Enforceable Obligations (A+E):		\$ 8,336,302

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):	283,814
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column U)	(253)
K Adjusted Current Period RPTTF Requested Funding (I-J)		\$ 283,561

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):	283,814
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AB)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)		283,814

Certification of Oversight Board Chairman:
Pursuant to Section 34177(m) of the Health and Safety code, I hereby certify that the above is a true and accurate Recognized Obligation Payment Schedule for the above named agency.

Name	Title
/s/ _____	
Signature	Date

Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Fund Balances
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177(l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.

A	B	C	D	E	F	G	H	I	J	K	
Fund Balance Information by ROPS Period		Fund Sources							Total	Comments	
		Bond Proceeds		Reserve Balance		Other	RPTTF				
		Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Review balances retained for approved enforceable obligations	RPTTF balances retained for bond reserves	Rent, Grants, Interest, Etc.	Non-Admin	Admin			
ROPS III Actuals (01/01/13 - 6/30/13)											
1	Beginning Available Fund Balance (Actual 01/01/13) Note that for the RPTTF, 1 + 2 should tie to columns L and Q in the Report of Prior Period Adjustments (PPAs)	2,173,087				5,696,594	617,997		\$ 8,487,678	This does not match PPA L&Q as the amount relates to PPA of ROPS II withheld by County for ROPS 13-14A Distribution.	
2	Revenue/Income (Actual 06/30/13) Note that the RPTTF amounts should tie to the ROPS III distributions from the County Auditor-Controller	428				182,379	230,819	125,000	\$ 538,626		
3	Expenditures for ROPS III Enforceable Obligations (Actual 06/30/13) Note that for the RPTTF, 3 + 4 should tie to columns N and S in the Report of PPAs						230,566	125,000	\$ 355,566		
4	Retention of Available Fund Balance (Actual 06/30/13) Note that the Non-Admin RPTTF amount should only include the retention of reserves for debt service approved in ROPS III								\$ -		
5	ROPS III RPTTF Prior Period Adjustment Note that the net Non-Admin and Admin RPTTF amounts should tie to columns O and T in the Report of PPAs.			No entry required				253	-	\$ 253	
6	Ending Actual Available Fund Balance (1 + 2 - 3 - 4 - 5)	\$ 2,173,515	\$ -	\$ -	\$ -	\$ 5,878,973	\$ 617,997	\$ -	\$ 8,670,485		
ROPS 13-14A Estimate (07/01/13 - 12/31/13)											
7	Beginning Available Fund Balance (Actual 07/01/13) (C, D, E, G, and I = 4 + 6, F = H4 + F6, and H = 5 + 6)	\$ 2,173,515	\$ -	\$ -	\$ -	\$ 5,878,973	\$ 618,250	\$ -	\$ 8,670,738		
8	Revenue/Income (Estimate 12/31/13) Note that the RPTTF amounts should tie to the ROPS 13-14A distributions from the County Auditor-Controller						807,794	125,000	\$ 932,794		
9	Expenditures for 13-14A Enforceable Obligations (Estimate 12/31/13)						1,425,791	125,000	\$ 1,550,791		
10	Retention of Available Fund Balance (Estimate 12/31/13) Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14A								\$ -		
11	Ending Estimated Available Fund Balance (7 + 8 - 9 - 10)	\$ 2,173,515	\$ -	\$ -	\$ -	\$ 5,878,973	\$ 253	\$ -	\$ 8,052,741		

Recognized Obligation Payment Schedule 13-14B - Notes

January 1, 2014 through June 30, 2014

Item #	Notes/Comments
1	For the total outstanding debt obligation the amount shown is if the dissolution package is approved. If not approved the total outstanding obligations will be modified on future ROPS for total outstanding until termination.
2	For the total outstanding debt obligation the amount shown is if the dissolution package is approved. If not approved the total outstanding obligations will be modified on future ROPS for total outstanding until termination.
3	For the total outstanding debt obligation the amount shown is if the dissolution package is approved. If not approved the total outstanding obligations will be modified on future ROPS for total outstanding until termination.
4	For the total outstanding debt obligation the amount shown is if the dissolution package is approved. If not approved the total outstanding obligations will be modified on future ROPS for total outstanding until termination.
5	Total outstanding obligation represents the principal only outstanding that is requesting to be paid if the dissolution package is approved.
6	Represents an estimate of bond call costs associated with calling the bonds if the dissolution package is approved
7	Represents the use of remaining bond proceeds

RESOLUTION NO. OB-____
SERIES 2013

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY
TO THE MOUNTAIN VIEW REVITALIZATION AUTHORITY
APPROVING THE PROPOSED ADMINISTRATIVE BUDGET
FOR THE PERIOD JANUARY 1, 2014 TO JUNE 30, 2014

WHEREAS, Part 1.85 of the Health and Safety Code, commencing with Section 34170 (“Dissolution Act”) dissolved the former Mountain View Revitalization Authority (“Former Authority”) and the City of Mountain View elected to serve as the successor agency for the Former Authority (“Successor Agency”); and

WHEREAS, under Health and Safety Code Section 34177(j), the Successor Agency must, among other statutory duties, prepare a proposed administrative budget for each six-month fiscal period; and

WHEREAS, the Successor Agency must include the amount of the administrative cost allowance that pays for the proposed administrative budget as an enforceable obligation on each recognized obligation payment schedule and submit each recognized obligation payment schedule to the Oversight Board for approval, and the approved recognized obligation payment schedule must then be submitted to the County Auditor-Controller, the State Controller’s Office, and the Department of Finance, and posted on the Successor Agency Internet website; and

WHEREAS, the Oversight Board is also considering the recognized obligation payment schedule for the period January 1, 2014 to June 30, 2014 (“ROPS 13-14B”);

NOW, THEREFORE, BE IT RESOLVED by the Oversight Board that the above recitals are adopted as part of the resolution are true; and

BE IT FURTHER RESOLVED that the Oversight Board hereby approves the administrative budget proposed by the Successor Agency for the period January 1, 2014 to June 30, 2014, as set forth in the Attachment to this resolution.

Administrative Budget of Successor Agency to the
Mountain View Revitalization Authority
Staff Allocation
Period of January 1, 2014 to June 30, 2014

		1/2 Year Sal & Ben	Total
Staff Allocation			
City Manager	1%	\$ 166,468	1,700
City Attorney	5%	150,759	7,500
Assistant City Attorney	2%	97,215	1,900
Finance and Administrative Services Director	10%	143,449	14,300
Accounting Manager	5%	84,081	4,200
Real Property Administrator	15%	86,015	12,900
Executive Assistant to City Attorney	1%	64,253	600
Executive Assistant	1%	61,100	600
City Clerk	1%	88,015	900
Document Processing	1%	49,706	500
			<u>500</u>
			<u>\$ 45,100</u>

Administrative Budget of Successor Agency to the
Mountain View Revitalization Authority
Period of January 1, 2014 to June 30, 2014

	Total
Salary and Benefits for SARA Staff	\$ 45,100
Supplies and Materials	1,900
Other admin costs (Building, Telephone, IT, etc)	<u>3,000</u>
Total Amount for 6 month period	<u><u>\$ 50,000</u></u>

Sample Tasks

For the Successor Agency to the Mountain View Revitalization Authority

Assuming the dissolution package is approved, sample tasks would be:

- Wind down of the former Revitalization Authority
 - Call of outstanding debt
 - Accounting for dissolution
 - Transfer of Real Property Assets
 - Recording of Asset Transfers
 - Execute Compensation Agreement

If the dissolution package is not approved, sample tasks would be:

- Obtaining a Finding of Completion
- Preparation of Agendas, Staff Reports and Resolutions for Oversight Board meetings. Agenda items include:
 - Long Range Property Management Plan
 - Reinstatement of City Loan, Shoreline Note and TABs
 - ROPS and Administrative Cost Allowance
- Administrative tasks related to Oversight Board meetings including
 - Coordinating meetings
 - Posting of Agenda,
 - Set up of Conference Room for Board meetings
 - Staff Reports and Resolutions on website
 - Public Noticing of Meetings
 - Preparation of Meeting Minutes
 - Transmittal of All Oversight Board actions to County Auditor Controller and state agencies
 - Payment of enforceable obligations

RESOLUTION NO. OB – ____
SERIES 2013

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY
TO THE MOUNTAIN VIEW REVITALIZATION AUTHORITY
APPROVING A COMPREHENSIVE DISSOLUTION PROPOSAL
AND ITS COMPONENT PARTS FOR THE DISSOLUTION OF THE
FORMER MOUNTAIN VIEW REVITALIZATION AUTHORITY

WHEREAS, Part 1.85 of the Health and Safety Code, commencing with Section 34170, dissolved the former Mountain View Revitalization Authority (“Former Authority”) and the City of Mountain View elected to serve as the successor agency for the Former Authority (“Successor Agency”); and

WHEREAS, since its formation in April 2012, the Oversight Board for the Successor Agency has met regularly to wind down the affairs of the Former Authority, including the periodic approval of recognized obligation payment schedules (ROPS) for each six-month fiscal period; and

WHEREAS, in October 2012, the Oversight Board approved a due diligence review approving the amount of cash and cash equivalents from Low- and Moderate-Income Housing Funds (LMIHF) that was available for disbursement to the taxing entities in accordance with Health and Safety Code Section 34179.5; and

WHEREAS, in January 2013, the Oversight Board approved a due diligence review of all Successor Agency other funds (excluding LMIHF) and determined the unobligated balance available of \$6.3 million, including estimated interest through January 15, 2013, should be retained by the Successor Agency to call the Authority’s 2003 Certificates of Participation on August 1, 2013; and

WHEREAS, pursuant to Health and Safety Code Section 34181(a), the Oversight Board may direct the Successor Agency to dispose of all assets and properties of the Former Authority expeditiously and in a manner aimed at maximizing value; and

WHEREAS, the Successor Agency and County of Santa Clara have developed a proposal to expedite the wind down of the affairs of the Former Authority in form attached hereto as Exhibit A (the “Dissolution Proposal”); and

WHEREAS, the Dissolution Proposal consists of three main components: (1) retiring the remaining debts of the Former Authority by (A) calling the Former Authority’s 2003 Certificates of Participation (2003 COPs) pursuant to ROPS 13-14B and (B) approving a credit to the City that would offset the compensation to the taxing

entities for property retained in exchange for the City's waiver of the reinstatement of certain significant financial obligations; (2) disposing of the remaining real property assets of the Former Authority by adopting a Long-Range Property Management Plan in the form attached hereto as Exhibit B ("LRPMP") prepared in accordance with Health and Safety Code Section 34191.5; and (3) authorizing the final steps of the wind down, including dissolving the Successor Agency and the Oversight Board; and

WHEREAS, the Oversight Board has reviewed and considered the Dissolution Proposal;

NOW, THEREFORE, BE IT RESOLVED by the Oversight Board that the above recitals are adopted as part of this resolution and are true.

BE IT FURTHER RESOLVED that the Oversight Board hereby approves the Dissolution Proposal and each component thereof, including the LRPMP, and directs the Successor Agency to take all actions contemplated by the Dissolution Proposal.

BE IT FURTHER RESOLVED that the Oversight Board directs the Successor Agency to transfer all remaining funds held by the Successor Agency at June 30, 2014 to the County Auditor-Controller for distribution to the taxing entities.

BE IT FURTHER RESOLVED that the Oversight Board hereby finds that, upon final approval by the Department of Finance of the Dissolution Proposal and its component parts, the Successor Agency will terminate operations and the Oversight Board will cease to exist by the end of June 2014 in accordance with Health and Safety Code Sections 34179(m) and 34187(b).

KC/5/RESO
011-09-30-13Res-E

LONG-RANGE PROPERTY MANAGEMENT PLAN



Castro Street, Downtown Mountain View

**SUCCESSOR AGENCY TO THE
MOUNTAIN VIEW REVITALIZATION AUTHORITY
September 2013**

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A. Introduction

On June 27, 2012, Governor Brown signed into law Assembly Bill 1484 as a trailer bill to Assembly Bill X1 26 (“Dissolution Act”) to further amend the Community Redevelopment Law (Health and Safety Code (HSC) Section 33000 *et seq.*) pertaining to the dissolution of redevelopment agencies. The Dissolution Act now requires that all successor agencies develop a long-range management plan to govern the disposition and use of the former redevelopment agency real property assets.

This document is the Long-Range Property Management Plan (“Plan”) for the Successor Agency to the former Mountain View Revitalization Authority. The Plan is organized according to the requirements of HSC Section 34191.5 and (1) provides an inventory of all properties held in the Community Redevelopment Trust Fund (“CRTF”) with required background information; and (2) addresses the use or disposition of all of the properties in the CRTF. Permissible uses include the retention of the property for governmental use pursuant to HSC Section 34181(a), the retention of the property for future development, the sale of the property, or the use of the property to fulfill an enforceable obligation.

B. Background and History of the Mountain View Revitalization Authority

The latter half of the 1950s and the decade of the 1960s saw a significant decline in retail activity along the Castro Street corridor of downtown Mountain View. Cognizant of the important effects a healthy and vibrant Castro Street had on the image and well-being of the community, on October 27, 1969, the Mountain View City Council adopted Ordinance No. 38.69 establishing the Mountain View Revitalization Authority (“Revitalization Authority”). The goal of the Revitalization Authority was to revitalize the Castro Street downtown corridor, then referred to as the Civic Center Shopping Area, into an economically stable and thriving center of the City. In conjunction with the Ordinance, the City Council created a 16-block Revitalization District as the project area and, on December 15, 1969, adopted a Revitalization Plan through Resolution No. 8507. The boundaries of the former Mountain View Revitalization District, which contains approximately 68 gross acres (including streets), are shown on Figure 1. A market survey of the project area taken shortly after adoption of the Revitalization Plan identified 17 vacant buildings totaling 274,500 square feet (a 49 percent vacancy rate) and 16 vacant lots totaling 195,300 square feet within the project area.



Figure 1
Boundaries of Former Mountain View Revitalization Authority

The Revitalization Plan, as subsequently amended, included the following goals and objectives:

1. Prevent further deterioration and obsolescence of structures, commercial business trade, and the general environment of the project area to the detriment of the public welfare.
2. To revitalize and redevelop the project area in order to reestablish it to its full potential as a major source of property tax revenues to all governmental taxing agencies and as a major source of sales tax income.
3. To rehabilitate and preserve historically significant buildings within the project area.
4. To develop a sense of community for the City in order to obtain economic, physical, and social benefits that accrue when such a sense of community is present.

5. *The assembly of land into parcels suitable for modern, integrated development with improved pedestrian and vehicular circulation in the Project Area (emphasis added).*
6. The replanning, and redesign and development of undeveloped areas which are stagnant or improperly utilized.
7. The provision of adequate land for parking and open spaces and the provision of adequate public improvements.
8. The strengthening of retail and other commercial functions of the downtown area.
9. The provision of opportunities for participation by owners and tenants in the revitalization of their properties.
10. The improvement of the appearance of the Project Area.
11. The promotion of a strong, economically viable mix of uses, which avoid overconcentration of any particular type of business.
12. Encourage development of higher-density housing in the Project Area.

The City of Mountain View's 1982 General Plan identified the downtown as one of several key areas for development. The 1992 General Plan acknowledged the success of the Revitalization Authority as being illustrative of the benefits of public redevelopment for the community and planning opportunities were identified to build on the successes of the Revitalization Authority. On January 12, 1988, the City Council adopted a Downtown Precise Plan by Resolution No. 14753. The Downtown Precise Plan was subsequently amended in 2000, 2001, and, most recently, in May 2004. The Downtown Precise Plan has served as a blueprint for downtown development and preservation and serves as the Zoning Ordinance for the Plan area.

In the decades since the creation of the Revitalization Authority, public involvement in planning and significant investments of capital have created an attractive streetscape along Castro Street and vibrant downtown that is a destination for visitors from throughout the Bay Area. Anchoring the north end of Castro Street and the former Revitalization Authority boundary is the intermodal Mountain View Transit Center served by Santa Clara Valley Transportation Authority (VTA) light rail and bus service, Caltrain commuter rail, and numerous employer shuttles to the employment center of the North Bayshore (home to NASA Ames, Google, Intuit, LinkedIn, and many other major employers). The

southerly boundary of the former Revitalization Authority along Castro Street is anchored by the Civic Center, including City Hall, the Center for the Performing Arts, a state-of-the-art public Library, and Pioneer Park. Office buildings, restaurants, and a variety of retail establishments contribute to the vitality of a new downtown. Office lofts above ground-floor retail businesses also serve as an incubator for many technology start-ups. Retail and office vacancy rates in the downtown are now at historic lows. The Old Mountain View residential neighborhood on the “wings” of the former Revitalization Authority, and located on either side of Castro Street, is a highly desirable neighborhood of single-family homes and newer multi-family housing.

1. Overview of Former Revitalization Authority Properties

With the intent of building upon, and sustaining, the successes of the former Revitalization Authority, the Authority, over a period of years, acquired title to seven separate parcels of land with the intent of merging the parcels with adjoining properties owned by the City of Mountain View and marketing the assembled properties for development. Six of these parcels are contiguous parcels located on and around the southwest corner of California Street and Bryant Street, and are collectively called the Bryant Street Parcels; the seventh parcel is a single parcel located at 253 Franklin Street and is referred to as the Franklin Street Parcel. Title to the former Revitalization Authority parcels is currently vested in the Successor Agency to the Revitalization Authority. All of these parcels are unimproved properties being held for future development with adjoining City-owned properties.

The former Revitalization Authority parcels are identified below, described elsewhere in this Plan, and shown on Figures 2 and 3:

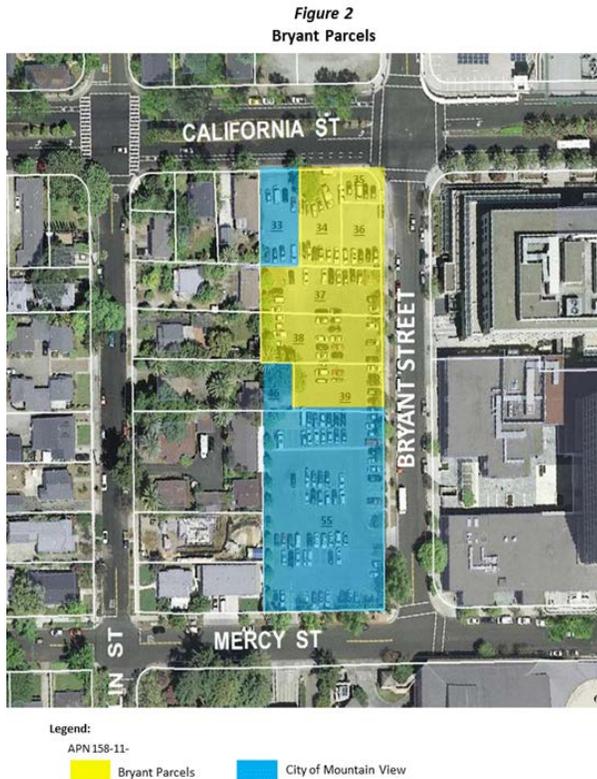
Bryant Street Parcels	
<u>Assessor’s Parcel Number</u>	<u>Size</u>
158-11-034	4,250 square feet
158-11-035	1,664 square feet
158-11-036	2,500 square feet
158-11-037	7,500 square feet
158-11-038	7,800 square feet
158-11-039	5,520 square feet
Subtotal:	29,234 square feet (0.67 acre)
Franklin Street Parcel	
158-13-031	11,250 square feet (0.26 acre)

The City of Mountain View also owns several parcels of land within the former Revitalization District, but those properties were purchased by the City of Mountain View and title is, and always has been, vested in the City. Evidence of City of Mountain View ownership is available upon request.

C. BRYANT STREET PARCELS

1. Introduction

The Bryant Street Parcels include six contiguous tax parcels forming an irregular-shaped property at the southwest corner of California Street and Bryant Street (please see Figure 2). The Bryant Street Parcels are identified as



APNs 158-11-034, 158-11-035, 158-11-036, 158-11-037, 158-11-038, and 158-11-039, and are shown on the Assessor's Map included as Exhibit A. A title report issued by Fidelity National Title Company showing the vestings of these parcels in the "Successor Agency to the Mountain View Revitalization Authority, a public entity," and dated October 11, 2012, is included as Exhibit B.

The Bryant Street Parcels, together with all or portions of three adjoining tax parcels owned by the City of Mountain View, form an unimproved half city block totaling approximately 1.49 acres. The Bryant Street Parcels

total approximately 29,234 square feet (0.67 acre) and the City-owned parcels total 35,930 square feet (0.82 acre). To the west of the Bryant Street property is a single-family neighborhood fronting on Franklin Street. At the northeast corner of California Street and Bryant Street is an improved property owned by the City of Mountain View that includes ground-floor retail space and a four-story public parking structure (Parking Structure No. 2). Immediately to the east of the Bryant Street property is an office building with Castro Street and the downtown core one block further to the east. To the south of the Bryant Street property is the Mountain View Civic Center, including City Hall, the Center for the Performing Arts, the Library, and Pioneer Park.

The Bryant Street property was assembled by the City of Mountain View and the former Revitalization Authority over a period of years in furtherance of the Revitalization Plan goal of "assembl[ing]...land into parcels suitable for modern, integrated development" and with the intent of developing the

property consistent with the Downtown Precise Plan. While the Bryant Street Parcels could be developed independently of the City of Mountain View property, certain development efficiencies and economies of scale would be achieved by developing the entire 1.49-acre Bryant Street property as one. The irregular configuration of the assembled Bryant Street Parcels, combined with the prescribed setback requirements of the Downtown Precise Plan, are the primary causes of development inefficiencies of that property. In addition, there are market indicators that major tenants desire a 25,000 square foot floor plate for office buildings, which would not be possible with the size and configuration of the Bryant Street Parcels.

2. Property Inventory (Health and Safety Code (HSC) Section 34191.5(c)(1))

- a. Date of acquisition, value at time of acquisition and current value (HSC Section 34191.5(c)(1)(A))

On September 30, 2002, the Revitalization Authority entered into a negotiated Purchase and Sale Agreement with TST Mountain Bay, L.L.C., to purchase certain unimproved properties located at 424-454 Bryant Street and 907-929 California Street, and further identified as APNs 158-11-034, 158-11-035, 158-11-036, 158-11-037, 158-11-038, and 158-11-039. The purchase price was \$1,906,000. A copy of the Purchase and Sale Agreement is included as Exhibit C. The purchase closed and was recorded on October 10, 2002 with title being vested in the Revitalization Authority (please see Exhibit D).

An independent appraisal of the assembled Bryant Street Parcels, dated May 8, 2013, estimated the current fair-market value to be \$5,080,000 based on a highest and best use of a 44,352 square foot office building. The six individual Bryant Street Parcels were not appraised independently because as independent parcels they would have very restricted development potential and very limited value.

- b. Purpose for which the property was acquired (HSC Section 34191.5(c)(1)(B))

In 1973, the City of Mountain View purchased a 4,250 square foot parcel fronting on California Street, identified as APN 158-11-033. By two separate deeds, one from Resilient Floor Covering Pension Fund recorded November 9, 1984, and the second being a Quitclaim Deed from Pacific Gas & Electric recorded December 20, 1984, the City of Mountain View acquired title to essentially the southerly half of the Bryant Street location, including that property identified as APN 158-11-

055 and shown on Exhibit A. The purchase of the TST Mountain Bay, L.L.C., parcels (APNs 158-11-034, 158-11-035, 158-11-036, 158-11-037, 158-11-038, and 158-11-039) by the Revitalization Authority in 2002 was a strategic opportunity to assemble half of a city block just one block from Castro Street and across the street from the Civic Center for a future signature development that would contribute to, and sustain, the economic vitality of the downtown. Acquiring and assembling these properties was also in furtherance of Goal 5 of the adopted 1969 Revitalization Plan to “(assemble) land into parcels suitable for modern, integrated development with improved pedestrian and vehicular circulation in the Project Area.” A preliminary title report issued by Fidelity National Title Company, dated October 11, 2012, and included as Exhibit B, documents the vesting of the former Revitalization Authority parcels in the name of “Successor Agency to the Mountain View Revitalization Authority, a public entity.”

On October 18, 2011, the City of Mountain View purchased a property at 449 Franklin Street for the sole purpose of being able to eliminate a “notch” that extended into the Bryant Street lot. Eliminating this “notch” squares off the Bryant Street lot and will result in a more cost-effective and functionally efficient development.

c. Parcel Data (HSC Section 34191.5(c)(1)(C))

The Bryant Parcels are summarized in the following table:

Bryant Street Parcels		
<u>APN</u>	<u>Address</u>	<u>Size</u>
158-11-034	929 California Street	4,250 square feet
158-11-035	907 California Street	1,664 square feet
158-11-036	424 Bryant Street	2,500 square feet
158-11-037	428 Bryant Street	7,500 square feet
158-11-038	444 Bryant Street	7,800 square feet
158-11-039	454 Bryant Street	5,520 square feet
Subtotal:		29,234 square feet (0.67 acre)

The parcels were all vacant at the time of purchase in 2002 and remain vacant parcels. The property is level and at street grade. All utilities are available in bordering streets.

The Bryant Street Parcels are located in Area C, Bryant Street Mixed-Use Transition Area, of the Downtown Precise Plan. The mixed-use zone along Bryant Street offers the opportunity for higher-intensity uses in the transition from the commercial core of Castro Street to the residential neighborhoods to the west and will create a self-sufficient environment where individuals can live, work, and play in a vibrant community.

The Downtown Precise Plan would permit the assembled Bryant Street Parcels to be developed for a mixed-use development, including housing with a density of up to 50 units per acre (33 units could be constructed on this 0.67-acre assemblage), offices, and retail. The maximum building height is three stories, but would likely have to be stepped down to two stories in the transition to the single-family residential neighborhood immediately to the west. The maximum floor area ratio is 1.4, which equates to 40,927 square feet of floor space. A single development on all six Bryant Street Parcels would require the developer to prepare and file a parcel map merging the six parcels into one. The six parcels, individually, would have very little development potential if sold separately. The Downtown Precise Plan zoning has a sliding residential density scale. For parcels with less than 7,500 square feet (includes APNs 158-11-034, 158-11-035, 158-11-036, and 158-11-039), only one residential unit could be built; for parcels with greater than 7,500 square feet, but less than 10,000 square feet, only two units can be built.

d. Estimate of current value (HSC Section 34191.5(c)(1)(D))

An independent appraisal, dated May 8, 2013, estimated the current fair-market value of the Bryant Street Parcels to be \$5,080,000. In the opinion of the appraiser, the economic highest and best use of the Bryant Street Parcels would be to develop a 44,352 square foot office building and a 167-space, two-level subterranean parking garage.

If the Bryant Street Parcels were assembled to the adjoining City-owned property, a contiguous and rectangular-shaped 1.49-acre property would be created. This would allow for a more efficient development that would benefit from certain economies of scale that would be reflected in an assemblage value. In other words, the value of the whole would very likely be greater than the sum of the parts.

- e. Estimate of any lease, rental, or other revenues generated by the property (HSC Section 34191.5(c)(1)(E))

The property currently does not generate revenue of any kind and has not been a source of revenue since it was acquired in 2002.

- f. Environmental history (HSC Section 34191.5(c)(1)(F))

The City of Mountain View Public Works Department commissioned a Phase I Environmental Site Assessment of the entire Bryant Street property in 2004. The Phase I report, prepared by the firm of Clayton Group Services, Inc. (now Bureau Veritas North America, Inc.), and dated December 14, 2004, examined various aerial photographs, maps, and building records to determine historic land uses. The report concludes that land uses on the property “appears to have been residential and commercial on adjoining properties from at least 1908.” A dentist office occupied the northeast corner of the Bryant Street property (i.e., at least a portion of the Successor Agency property) from 1962 through about 1986, but the building was removed sometime between 1986 and the date the property was purchased by the Revitalization Authority in 2002. The property has remained vacant since then. The Phase I report concluded “(there) is a potential for lead and other hazardous materials present in building materials to have been released at (on the) property as a result of demolition of the former buildings.” While no testing for lead and other hazardous materials has been conducted, the likelihood of such materials being present is considered *de minimis*.

There have been no clean-up or abatement orders issued against the Bryant Street property and the City of Mountain View is unaware of any such pending order. Environmental conditions are not expected to be a significant consideration in the development of the property.

- g. Potential for Transit-Oriented Development and advancement of Successor Agency planning objectives (HSC Section 34191.5(c)(1)(G))

The Bryant Street property is located four blocks (approximately one-quarter mile) from the Mountain View Transit Center, an intermodal terminal served by Caltrain commuter rail service, Santa Clara Valley Transportation Authority (VTA) light rail and bus service, and shuttle service by major local employers such as NASA, Google, Microsoft, Intuit, Symantec, and LinkedIn. VTA buses also serve the Castro Street corridor one block to the east of the Bryant Street properties and along

the El Camino Real corridor two blocks south. Both the proximity of the Bryant Street property to public transportation, and its location very near the vibrant downtown core of Mountain View, make it an excellent candidate for Transit-Oriented Development.

Planning and zoning objectives for the Bryant Street property are set forth in the Downtown Precise Plan, adopted by the Mountain View City Council on January 12, 1988, and most recently amended on May 25, 2004. Downtown Mountain View is the historic center and civic focus of the community and is characterized by a concentration of activities, including civic functions, cultural events, a downtown commercial core, and a vibrant residential community (Old Mountain View neighborhood). The development objectives, as stated on Page 8 of the Downtown Precise Plan, are to:

- Enhance the role of Castro Street as the functional and symbolic center of the community by creating an active and attractive pedestrian environment with a fine-grained scale, strong pedestrian connections to adjacent areas across the railroad tracks at Central Expressway and at El Camino Real, and by including major civic and cultural facilities as focal points along its length.
- Emphasize qualities that contribute to the “community character” of downtown, including preservation of historic structures and design elements.
- Coordinate private development and public improvements in the downtown, allowing for the revitalization of the district in a way that accommodates parking for residential, office, and retail activities.
- Promote economic diversification, including opportunities for a variety of retail tenants, including those that are larger than currently available while preserving pedestrian-scale design.
- Encourage the development of residential uses as a means of creating an active downtown neighborhood with an attractive daytime and nighttime environment.
- Preserve adjacent residential neighborhoods in the downtown by establishing clear planning boundaries to prevent disinvestment.

- Create a distinctive, destination-oriented image and identity for downtown by encouraging high-quality development and public improvements.

h. History of previous development proposals and activity (HSC Section 34191.5(c)(1)(H))

In December 2008, the City Council authorized staff to market the 1.45-acre combined City-owned and former Revitalization Authority Bryant Street property for future development. Marketing was to be accomplished using a two-phase RFQ/RFP process. On March 13, 2009, a RFQ was posted on the City's website and sent to approximately 100 firms for a mixed-use, multi-family residential and retail development opportunity on the Bryant Street site. The RFQ set forth the following project objectives:

- Consistency with the Downtown Precise Plan.
- High quality, boutique-size grocery store.
- High-quality mixed-use development that takes advantage of nearby transit and pedestrian amenities.
- Ten (10) percent to 30 percent of units priced at below market rate.
- Reasonable financial return to the City.

Minimum business terms were also described, including the requirement for a long-term ground lease rather than sale.

Six firms submitted qualification statements by the April 27, 2009 deadline, one of whom withdrew almost immediately. Two other firms were considered nonresponsive to the RFQ and were disqualified. Requests for Proposals were then sent to three qualified firms, but one subsequently withdrew. Proposals were subsequently received from the two remaining firms but, on January 12, 2010, the City Council, acting on the recommendation of staff, rejected both proposals. One of the proposals was deemed to be nonresponsive to the business terms of the RFP and the other firm proposed business terms that would not generate any revenue until the year 2027. The unsuccessful effort to market the property for development was attributed to the poor market conditions and tight credit markets that existed at the time. There was also anecdotal evidence that a mixed-use project with a significant retail

component, and a high percentage of affordable housing units, discouraged some developers from participating and adversely influenced the proposals that were received. Additionally, a grocery store study subsequently commissioned by the City of Mountain View concluded the site, and immediate environs, could not support a grocery store at this location.

3. Use or Disposition of Property (HSC Section 34191.5(c)(2))

The City of Mountain View is requesting retention of the Bryant Street Parcels for future development consistent with the Downtown Precise Plan. Retention and development of these parcels is consistent with Goal 5 of the Revitalization Plan to "...assemble... land into parcels suitable for modern, integrated development with improved pedestrian and vehicular circulation in the Project Area." Assembling the Bryant Street Parcels with the adjoining City-owned property will create a rectangular 1.49-acre property that can be developed into a cohesive, efficient, and cost-effective signature development that will contribute to the vitality of the community. Economies of scale would be achieved by developing the assembled property. In addition, assembling the City property and the Successor Agency parcels under a single ownership would allow the property to be leased for development under a single lease agreement; under two separate ownerships it is likely the differing terms and conditions of two separate leases, and the existence of two separate landlords, would severely impact the ability to attract financing for a single development.

Demand for office space in Mountain View is extremely high and vacancy rates are currently at historic lows, resulting in escalating rents. This downtown location near public transportation and the many attractions of downtown Mountain View would make the assembled City-owned and Successor Agency parcels very attractive to development and will generate increased property tax revenues to the various taxing entities.

While the Bryant Street Parcels could be developed independently of the adjoining City-owned property, the size and irregular configuration of the Bryant Parcels would create a less than optimal development. Additionally, major office building tenants typically require a 25,000 square foot floorplate which would be impossible to achieve on the Bryant Street Parcels because of the configuration of that property and the setback requirements of the Downtown Precise Plan. To fully realize the development potential of the Bryant Street Parcels, any developer would likely need to purchase all or portions of the City-owned APNs 158-11-033 and 158-11-046 to "square off" a Bryant Street Parcel development footprint.

The City will compensate the taxing entities for the value of the property as described in the staff report “Comprehensive Plan to Wind Down the Affairs of the Former Mountain View Revitalization Authority and Terminate the Successor Agency and Oversight Board.”

4. Exhibits

- A. Assessor Map of Bryant Street Parcels
- B. Title Report, dated October 11, 2012, showing legal descriptions and vestings of Bryant Street Parcels
- C. Purchase and Sale Agreement between Mountain View Revitalization Authority and TST Mountain Bay, L.L.C., dated September 30, 2002
- D. Grant Deed from TST Mountain Bay, L.L.C. to Mountain View Revitalization Authority, recorded October 10, 2002

D. FRANKLIN STREET PARCEL

1. Introduction

The Franklin Street Parcel is a single tax parcel (APN 158-13-031) located at 253 Franklin Street (please see Figure 3 and Exhibit E). A title report issued

Figure 3
Franklin Parcel



by Fidelity National Title Company showing the vesting of this parcel in the “Successor Agency to the Mountain View Revitalization Authority, a public entity,” and dated November 8, 2012, is included as Exhibit F. The parcel dimensions are 75’ of frontage along Franklin Street and a depth of 150’; the parcel contains 11,250 square feet, or 0.26 acre. It is adjacent to the southerly boundary of a 33,750 square foot (0.77-acre) City-owned property that was once the site of Fire Station No. 1 (since relocated to Shoreline Boulevard). Both the Franklin Street Parcel and the City parcel, which together total 1.03

acres, are vacant. It has always been the intent of the City and the former Revitalization Authority to market the assembled properties for development consistent with the Downtown Precise Plan.

2. Property Inventory (HSC Section 34191.5(c)(1))

- a. Date of acquisition, value at time of acquisition, and current value (HSC Section 34191.5(c)(1)(A))

On August 3, 1999, the Revitalization Authority entered into a negotiated Purchase and Sale Agreement with The Hubert M. Upton and Jean C. Upton Inter Vivos Family Trust and the Casey Family Trust for the purchase of the Franklin Street Parcel (please see Exhibit G). The purchase price was \$725,000 and the purchase closed and was recorded on August 25, 1999 (please see Exhibit H). At the time the property was

purchased, it was improved with 2 one-story buildings totaling 3,900 square feet that had formerly been used as medical offices.

An independent appraisal of the Franklin Street Parcel, dated April 29, 2013, estimated the current fair-market value to be \$1,170,000. The value was based on an economic highest and best of residential, with six units allowed as permitted by zoning.

- b. Purpose for which the property was acquired (HSC Section 34191.5(c)(1)(B))

The Franklin Street Parcel was acquired with the express purpose of assembling it with the adjoining 0.77-acre City-owned property and marketing it for development consistent with the Downtown Precise Plan. The City also has an option to purchase the 11,250 square foot parcel immediately south of, and contiguous with, the Franklin Street Parcel for future development. Without the Franklin Street Parcel, the City would not exercise the option on this adjoining property.

- c. Parcel Data (HSC Section 34191.5(c)(1)(C))

The Franklin Street Parcel is summarized in the following table:

Franklin Street Parcel		
<u>APN</u>	<u>Address</u>	<u>Size</u>
158-13-031	253 Franklin Street	11,250 square feet

The property is currently a vacant lot, level, and at street grade. All utilities are available in Franklin Street.

The Franklin Street Parcel is located in Area B, Franklin Street Residential Transition Area, of the Downtown Precise Plan. The Franklin Street Residential Transition Area defines the westerly boundary of the Downtown Precise Plan, as well as the westerly boundary of the former Revitalization District, and the edge where the commercial downtown district transitions to the surrounding residential neighborhood. Across Franklin Street to the west, the residential neighborhood is almost exclusively single-family residential.

The Downtown Precise Plan would permit the assembled Franklin Street Parcel, and adjoining 33,750 square foot City parcel, to be developed for residential uses at a density of up to thirty (30) units per acre. The

maximum building height is three stories provided the third floor is tucked into the roofline to give a building the appearance of being a two-story structure. The maximum floor area ratio is 1.1.

The Franklin Street Parcel, individually, would have limited development potential if sold separately. The Downtown Precise Plan zoning has a sliding residential density scale. At 11,250 square feet, only six residential units could be built on the property. However, if the Franklin Street Parcel was assembled with the adjoining City-owned property, a 45,000 square foot (1.03-acre) property would be created and, given the allowable density under the current zoning, the contribution of the Franklin Street Parcel would be eight dwelling units.

d. Estimate of current value (HSC Section 34191.5(c)(1)(D))

An independent appraisal of the Franklin Street Parcel, dated April 29, 2013, estimated the current fair-market value to be \$1,170,000. The value was based on an economic highest and best of residential, with six units allowed as permitted by zoning.

e. Estimate of any lease, rental, or other revenues generated by the property (HSC Section 34191.5(c)(1)(E))

The property currently does not generate revenue of any kind and currently has very little income-generating potential, if any, as a vacant lot.

f. Environmental history (HSC Section 34191.5(c)(1)(F))

At the time the Franklin Street Parcel was purchased in 1999, it was improved with 2 one-story buildings totaling 3,900 square feet that were formerly used as medical offices. The structures were demolished immediately after the property was acquired and the property has remained vacant since then. The City of Mountain View Public Works Department commissioned a Phase I Environmental Site Assessment of the entire Franklin Street property in 2004. The Phase I report, prepared by the firm of Clayton Group Services, Inc. (now Bureau Veritas North America, Inc.), and dated December 14, 2004, concluded "(there) is a potential for lead and other hazardous materials present in building materials to have been released at (on the) property as a result of demolition of the former buildings." While no testing for lead and other hazardous materials has been conducted, the likelihood of such materials being present is considered *de minimis*. The Phase I report did

note the property adjoining the Franklin Street Parcel to the south, and hydrologically up-gradient, was part of an automotive repair facility. The City of Mountain View is in possession of Phase I and Phase II Environmental Site Assessments of the adjoining property, prepared in 2012, that identified minor concentrations of lead in the soil on the adjoining property, but there are no indications this hazardous material migrated to the Franklin Street Parcel.

There have been no clean-up or abatement orders issued against the Franklin Street Parcel, or adjoining City-owned property, and the City of Mountain View is unaware of any such pending order. Environmental conditions are not expected to be a significant consideration in the development of the property.

- g. Potential for Transit-Oriented Development and advancement of Successor Agency planning objectives (HSC Section 34191.5(c)(1)(G))

The Franklin Street Parcel is located four blocks (approximately one-quarter mile) from the Mountain View Transit Center, an intermodal terminal served by Caltrain, Santa Clara Valley Transportation Authority (VTA) light rail and bus service, and shuttle service by major local employers such as NASA, Google, Microsoft, Intuit, Symantec, and LinkedIn. VTA buses also serve the Castro Street corridor one block to the east of the Bryant Street properties and along the El Camino Real corridor two blocks south. Both the proximity of the Franklin Street property to public transportation, and its location very near the vibrant downtown core of Mountain View, make it an excellent candidate for transit-oriented residential development, particularly if developed in conjunction with the adjoining City-owned property.

Planning and zoning objectives for the Franklin Street property are set forth in the Downtown Precise Plan, adopted by the Mountain View City Council on January 12, 1988, and most recently amended on May 25, 2004. Downtown Mountain View is the historic center and civic focus of the community and is characterized by a concentration of activities, including civic functions, cultural events, a downtown commercial core, and a vibrant residential community (Old Mountain View neighborhood). The development objectives, as stated on Page 8 of the Downtown Precise Plan, are to:

- Enhance the role of Castro Street as the functional and symbolic center of the community by creating an active and attractive pedestrian environment with a fine-grained scale, strong

pedestrian connections to adjacent areas across the railroad tracks at Central Expressway and at El Camino Real, and by including major civic and cultural facilities as focal points along its length.

- Emphasize qualities that contribute to the “community character” of downtown, including preservation of historic structures and design elements.
- Coordinate private development and public improvements in the downtown, allowing for the revitalization of the district in a way that accommodates parking for residential, office, and retail activities.
- Promote economic diversification, including opportunities for a variety of retail tenants, including those that are larger than currently available while preserving pedestrian-scale design.
- Encourage the development of residential uses as a means of creating an active downtown neighborhood with an attractive daytime and nighttime environment.
- Preserve adjacent residential neighborhoods in the downtown by establishing clear planning boundaries to prevent disinvestment.
- Create a distinctive destination-oriented image and identity for downtown by encouraging high-quality development and public improvements.

h. History of previous development proposals and activity (HSC Section 34191.5(c)(1)(H))

There have been no efforts to date to market this property or the adjoining City-owned property. The property is currently used as a temporary parking lot.

3. Use or Disposition of Property (HSC Section 34191.5(c)(2))

The City of Mountain View is requesting retention of the Franklin Street Parcel for future development consistent with the Downtown Precise Plan. Retention and development of this parcel is consistent with Goal 5 of the Revitalization Plan to “...assemble... land into parcels suitable for modern, integrated development with improved pedestrian and vehicular circulation in the Project Area.” Current zoning of the Franklin Street Parcel limits

development to six residential units if developed as a stand-alone parcel; however, assembling the Franklin Parcel to the adjoining City-owned property will create a 1.03-acre property that can support 31 dwelling units, in total, with the community amenities that typically accompany a development of this size (e.g., recreational facilities). The City of Mountain View also holds an option to purchase the 11,250 square foot parcel adjoining the Franklin Street Parcel to the south. The City would only exercise that option if it is successful in retaining the Franklin Street Parcel. Assembling and developing the Franklin Street Parcel and adjoining City-owned property, including the option parcel, will create a housing community that generates increased property tax revenues.

The City will compensate the taxing entities for the value of the property as described in the staff report "Comprehensive Plan to Wind Down the Affairs of the Former Mountain View Revitalization Authority and Terminate the Successor Agency and Oversight Board."

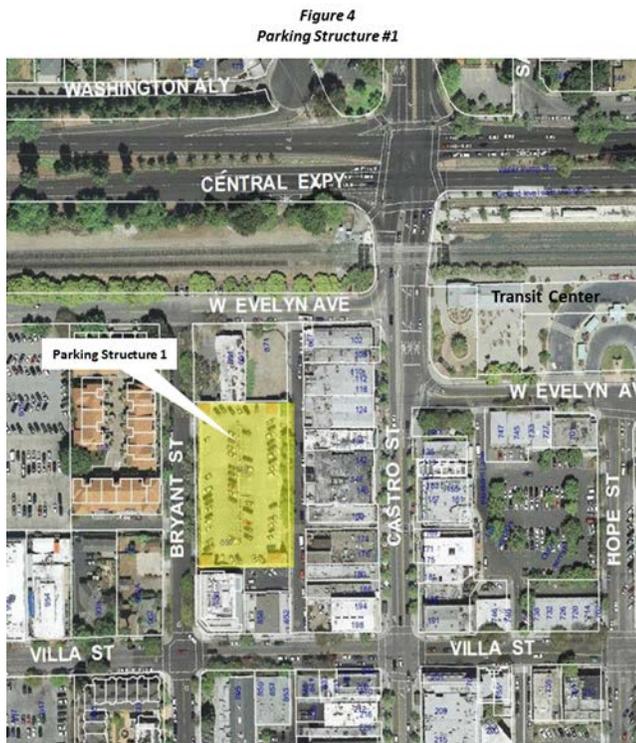
4. Exhibits

- E. Assessor Map of Franklin Street Parcel
- F. Title Report, dated November 8, 2012, showing legal description and vesting of Franklin Street Parcel
- G. Purchase and Sale Agreement between The Hubert M. Upton and Jean C. Upton Inter Vivos Family Trust *et al.*, and Mountain View Revitalization Authority, dated August 3, 1999
- H. Grant Deed from The Hubert M. Upton and Jean C. Upton Inter Vivos Family Trust *et al.*, to the Mountain View Revitalization Authority, recorded August 25, 1999

E. PARKING STRUCTURES NO. 1 AND NO. 2

1. Introduction

The Former Redevelopment Authority and the City of Mountain View jointly funded the construction of two parking structures (Parking Structures No. 1 and No. 2), which are part of the City of Mountain View integrated public parking system. The parking structures were built on land owned by the City of Mountain View.

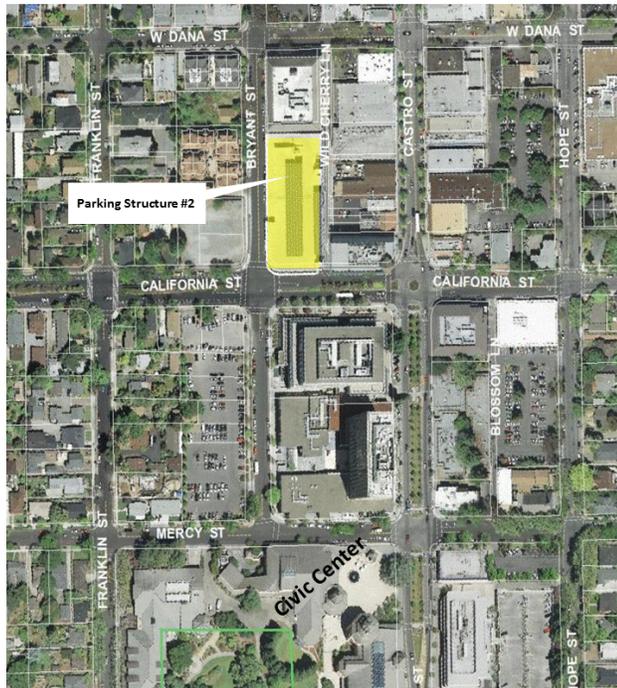


Parking Structure No. 1 is a three-story parking structure, with rooftop parking, with a total of 313 parking stalls, six of which are designated and marked for handicap parking. The structure is constructed of steel-framed concrete, with ornamental stucco on the exterior, and was constructed in 1989. The current condition of the structure is considered good.

Parking Structure No. 1 is located on the east side of Bryant Street, between Evelyn Avenue to the north and Villa Street to the south (please see Figure 4). Castro Street, the main downtown commercial corridor, is located one block east. The downtown commercial core extends for one block on either side of Castro Street, between Evelyn Avenue and Mercy Street, before transitioning to residential neighborhoods beyond. The Mountain View Transit Center, an intermodal public transportation hub served by Caltrain commuter rail, VTA light rail and bus service, and employer shuttles is located 1-1/2 blocks east. Parking Structure No. 1 serves downtown business patrons and employees (primarily restaurants) at the north end of Castro Street. Parking is free for casual users; businesses and residents who live in the Downtown Parking District can purchase monthly parking permits for \$40 and annual parking permits for \$240.

Parking Structure No. 2 is located at the northeast corner of California Street and Bryant Street (please see Figure 5). Castro Street, the main downtown commercial corridor, is located one block east.

Figure 5
Parking Structure #2



Castro Street, the main downtown commercial corridor, is located one block east. The downtown commercial core extends for one block on either side of Castro Street, between Evelyn Avenue and Mercy Street, before transitioning to residential neighborhoods beyond. The Civic Center, home to City Hall, the Library, the Center for Performing Arts, and Pioneer Park, is located one block south. The Mountain View Transit Center, an intermodal public transportation hub served by Caltrain commuter rail, VTA light rail and bus service, and employer shuttles is located

four blocks north. Parking Structure No. 2 serves downtown business patrons and employees in the central portion of Castro Street and the Civic Center complex. The first floor of the structure is rented commercially and currently occupied by a CVS retail store under a lease with the City of Mountain View. Parking in the remaining garage is free for casual users; businesses and residents who live in the Downtown Parking District can purchase monthly parking permits for \$40 and annual parking permits for \$240.

2. Property Inventory (HSC Section 34191.5(c)(1))

The two parking structures in the downtown are in the boundaries of the Former Authority and were financed in part with redevelopment funds. The structures were built on City-owned land. The book value of Parking Structures No. 1 and No. 2, as of June 30, 2013, are \$1,922,601 and \$8,563,681, respectively. Further information concerning the structures is described above.

3. Use or Disposition of Property (HSC Section 34191.5(c)(2))

The City of Mountain View is requesting Parking Structures No. 1 and No. 2 be transferred to the City of Mountain View as Government-Purpose

Properties, subject to a revenue-sharing agreement with the taxing entities under Health and Safety Code Section 34180(f), to continue to provide public parking for downtown businesses. The Parking District will continue to maintain the structures. Approximately 12,000 square feet on the first floor of parking Structure No. 2 is occupied by a CVS retail store under a lease between the City of Mountain View and CVS. Neither the Parking District nor the former Revitalization Authority is party to the lease. CVS pays an annual rent of \$283,205 to the City, \$40,000 is deposited to the Parking District for annual maintenance of Parking Structure No. 2, and the balance deposited to the City's General Fund. The City is proposing to execute a compensation agreement with the other taxing entities to proportionately share the revenues generated by the lease in Parking Structure No. 2, and other revenues, if any, that may be generated in the future from the structures for a certain period of time. More details regarding the proposed agreement are identified in the staff report "Comprehensive Plan to Wind Down the Affairs of the Former Mountain View Revitalization Authority and Terminate the Successor Agency and Oversight Board."

4. Exhibits

- I. Lot Book Guarantee, Fidelity National Title Company, February 5, 2013
- J. Lot Book Guarantee, Fidelity National Title Company, February 8, 2013

F. **TRANSFER OF GOVERNMENT PURPOSE ASSETS (HSC Section 34181(a))**

The Oversight Board is authorized to direct the Successor Agency to transfer ownership of those assets that were constructed and used for a governmental purpose, such as roads, school buildings, parks, police and fire stations, libraries, and local agency administrative buildings, to the appropriate public jurisdiction pursuant to any existing agreements relating to the construction or use of such an asset.

The Successor Agency wishes to transfer the following assets to the City as they were constructed for and are used for a governmental purpose. For ease of reference, the assets are separated into three categories as identified in the Comprehensive Annual Financial Report dated June 30, 2012: (1) buildings; (2) improvements other than buildings; (3) streetlights; (4) sidewalks, curbs and gutters; and (5) streets and roads.

1. Police and Fire Administration Building, located at 1000 Villa Street; APN 158-15-027

This building is located on City property outside of the former Revitalization Authority boundaries. It was transferred to the Authority to provide security for the issuance of the COPs in 2003 that financed construction of downtown Parking Structure No. 2. The term of the COPs lease extends to 2019, or upon retirement of the debt. If the COPS are retired, the asset would cease to be a form of security in the transaction and would revert back to the City. This building was built for a governmental use and houses the administration of both the Police and Fire Departments for the City. The building was constructed in approximately 1980 by the City at the City's expense. A Lot Book Guarantee issued by Fidelity National Title Insurance Company shows title to this property to be vested in the City of Mountain View. A copy of the Lot Book Guarantee is attached as Exhibit K for reference. As of June 30, 2013, the net book value of this building is \$2,685,809.

2. Streetlights, Sidewalks, Curbs and Gutters, Streets and Roads

The capital assets of the Authority also include streetlights, sidewalks, curbs and gutters, streets and roads, described as follows:

- a. Streetlights. Within the Authority boundaries, decorative streetlights are located at 60' intervals along Castro Street and on cross streets for one block on either side of Castro Street. Beyond this core, streetlights are more functional in nature. The net book value of the streetlights as of June 30, 2013 is \$362,695.

- b. Sidewalks, curbs and gutters. All streets located within the Authority boundaries are improved with sidewalks, curbs and gutters. The net book value of the sidewalks, curbs and gutters as of June 30, 2013 is \$1,823,095.
- c. Streets and Roads within the former Revitalization Authority District include:

North-South

Franklin Street, between Evelyn Avenue and Mercy Street
Bryant Street, between Evelyn Avenue and Mercy Street
Castro Street, between Evelyn Avenue and Mercy Street
Hope Street, between Evelyn Avenue and Mercy Street
View Street, between Evelyn Avenue and Dana Street

East-West

Evelyn Avenue, between Franklin Street and View Street
Villa Street, between Franklin Street and View Street
Dana Street, between Franklin Street and View Street
California Street, between Franklin Street and View Street
North side of Mercy Street, between Franklin Street and View Street

The net book value of streets and roads as of June 30, 2013 is \$1,524,984.

The total net book value of these streets and related improvements is \$3,710,774. These streets and related improvements serve the public.

3. Improvements Other than Buildings Include:

This category includes minor infrastructure improvements and non-infrastructure marketing initiatives.

The total net book value of miscellaneous improvements and expenditures other than buildings, as of June 30, 2013, is \$599,417.

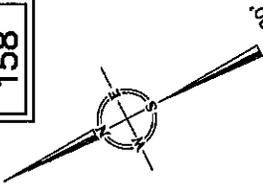
4. Exhibits

K. Lot Book Guarantee, Police/Fire Administration Property, Fidelity National Title Company, dated May 24, 2013

Exhibit A

Assessor Map of Bryant Street Parcels

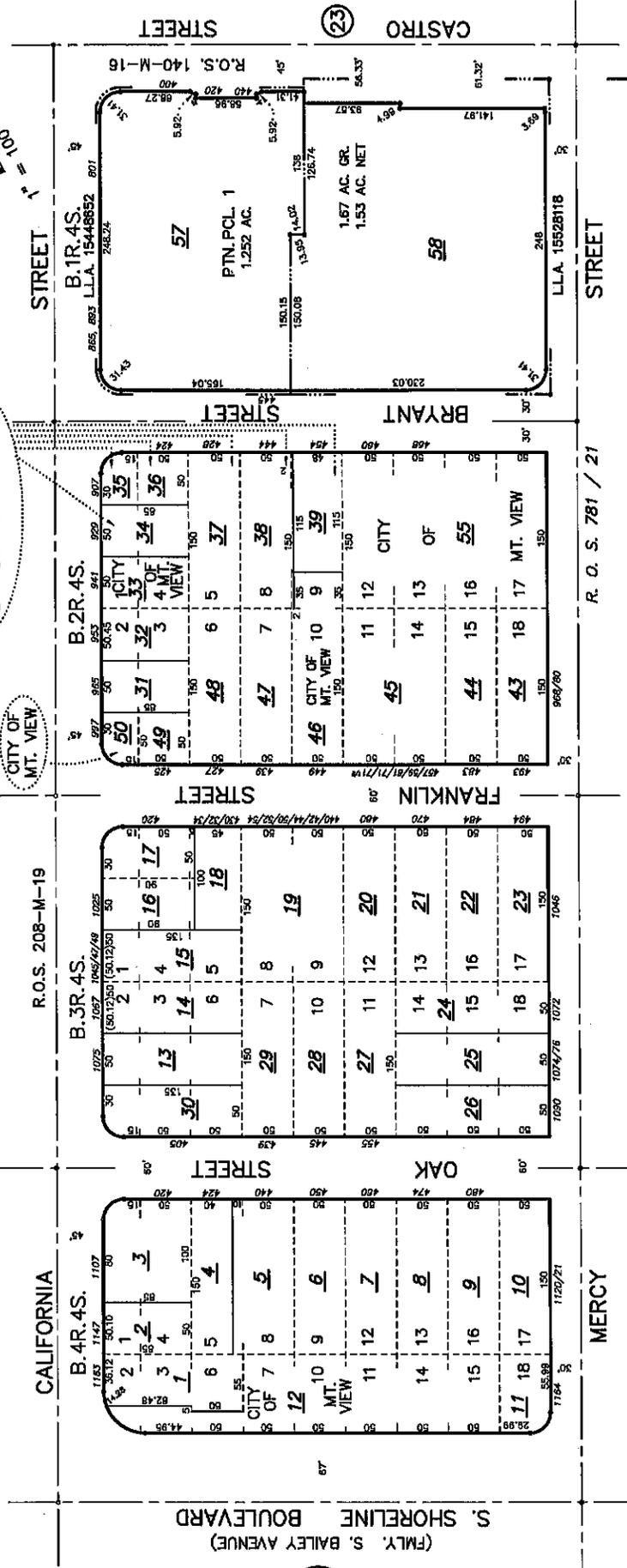




12

BAILEY ADDITION
CITY OF MT. VIEW

SUCCESSOR AGENCY TO
THE MOUNTAIN VIEW
REVITALIZATION AUTHORITY



154 25

10

TRA. DET. MAP 073
LAWRENCE E. STONE — ASSESSOR
Cadastral map for assessment purposes only
Compiled under R. & T. Code, Sec. 37.
Effective Roll Year 2013-2014

Bryant Street Parcels

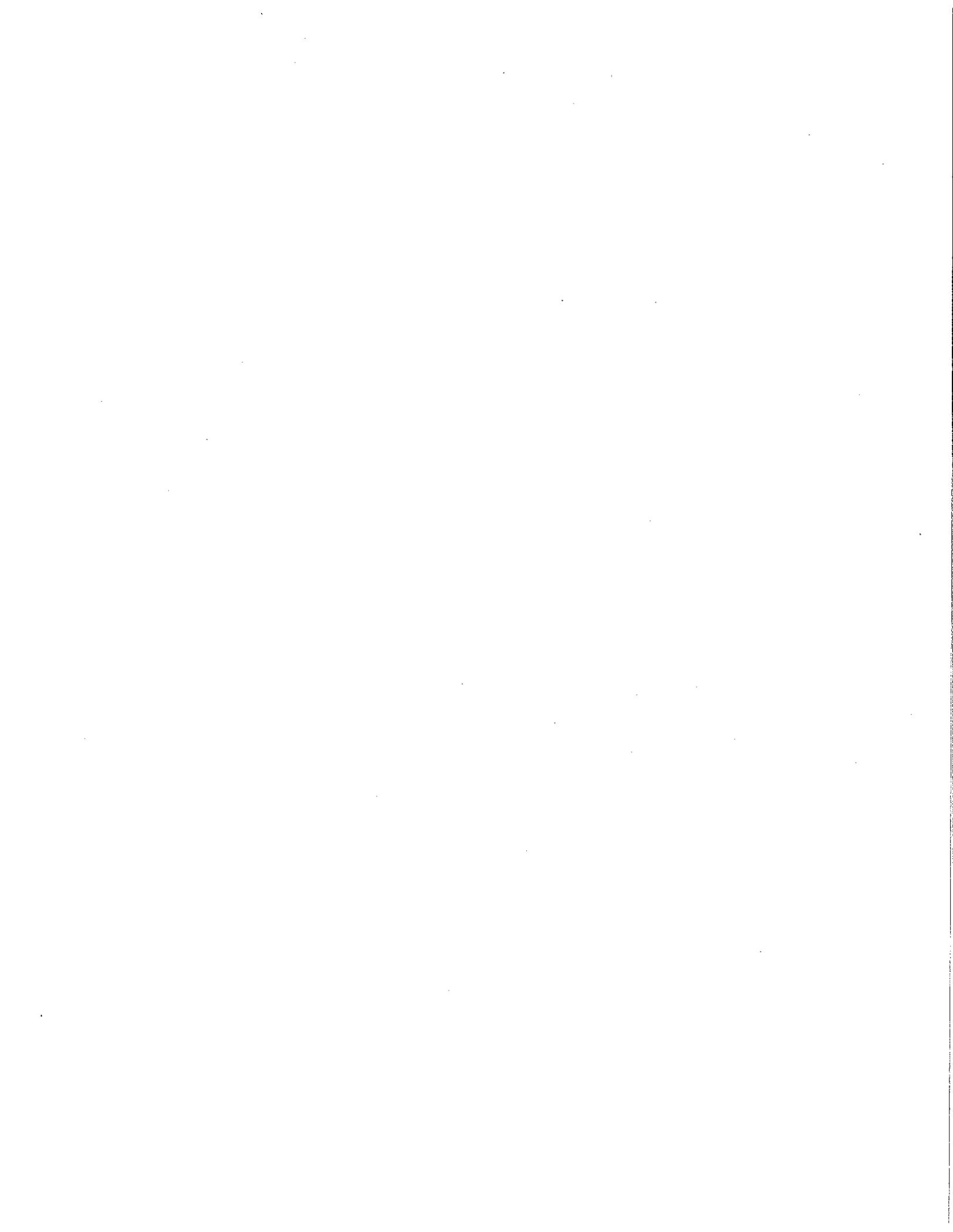
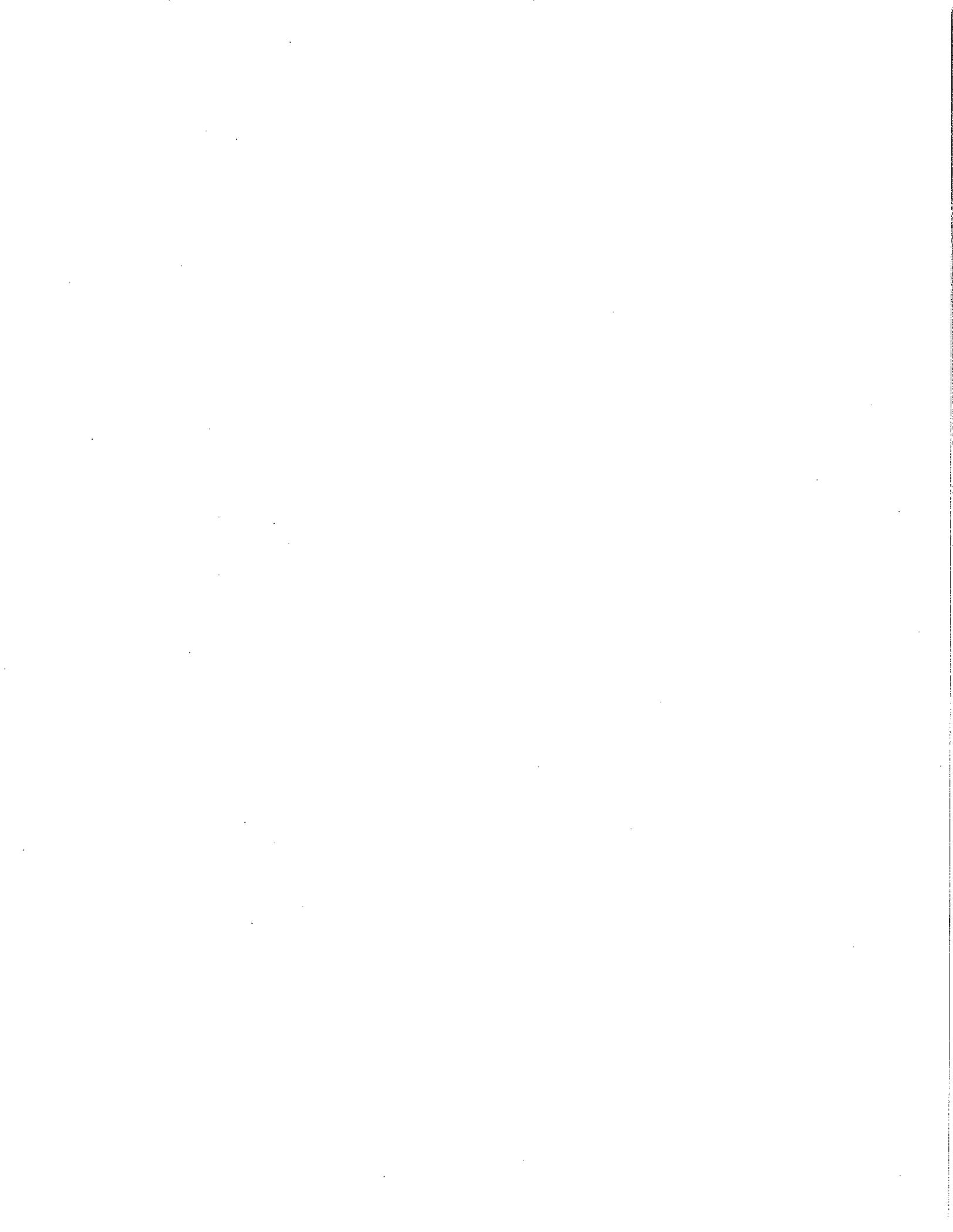


Exhibit B

**Title Report, dated October 11, 2012, showing
Legal descriptions and vestings of
Bryant Street Parcels**





Fidelity National Title Company

PRELIMINARY REPORT

In response to the application for a policy of title insurance referenced herein, Fidelity National Title Company hereby reports that it is prepared to issue, or cause to be issued, as of the date hereof, a policy or policies of title insurance describing the land and the estate or interest therein hereinafter set forth, insuring against loss which may be sustained by reason of any defect, lien or encumbrance not shown or referred to as an exception herein or not excluded from coverage pursuant to the printed Schedules, Conditions and Stipulations or Conditions of said policy forms.

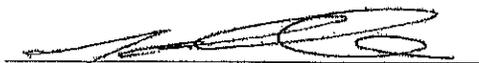
The printed Exceptions and Exclusions from the coverage and Limitations on Covered Risks of said policy or policies are set forth in Attachment One. The policy to be issued may contain an arbitration clause. When the Amount of Insurance is less than that set forth in the arbitration clause, all arbitrable matters shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. Limitations on Covered Risks applicable to the CLTA and ALTA Homeowner's Policies of Title Insurance which establish a Deductible Amount and a Maximum Dollar Limit of Liability for certain coverages are also set forth in Attachment One. Copies of the policy forms should be read. They are available from the office which issued this report.

This report (and any supplements or amendments hereto) is issued solely for the purpose of facilitating the issuance of a policy of title insurance and no liability is assumed hereby. If it is desired that liability be assumed prior to the issuance of a policy of title insurance, a Binder or Commitment should be requested.

The policy(s) of title insurance to be issued hereunder will be policy(s) of Fidelity National Title Insurance Company, a California corporation.

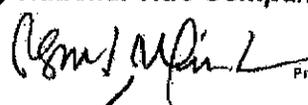
Please read the exceptions shown or referred to herein and the exceptions and exclusions set forth in Attachment One of this report carefully. The exceptions and exclusions are meant to provide you with notice of matters which are not covered under the terms of the title insurance policy and should be carefully considered.

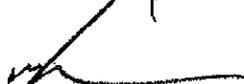
It is important to note that this preliminary report is not a written representation as to the condition of title and may not list all liens, defects and encumbrances affecting title to the land.


Countersigned



Fidelity National Title Company

BY  President

ATTEST  Secretary



Fidelity National Title Company

ISSUING OFFICE: 2099 Gateway Place, Suite 100 • San Jose, CA 95110
408 436-2700 • FAX 408-573-7014

PRELIMINARY REPORT

Amended

Title Officer: Peter Milos

Title No.: 08-**51042430**-C-PM

Locate No.: CAFNT0943-0943-0051-0051042430

TO: City of Mountain View
Public Works Department
Mountain View, CA 94039

ATTN: Dennis Drennan
YOUR REFERENCE: 080984

SHORT TERM RATE: No

PROPERTY ADDRESS: Non-Situs, Mountain View, California

EFFECTIVE DATE: October 11, 2012, 07:30 A.M.

The form of policy or policies of title insurance contemplated by this report is:

1. THE ESTATE OR INTEREST IN THE LAND HEREINAFTER DESCRIBED OR REFERRED TO COVERED BY THIS REPORT IS:

A Fee

2. TITLE TO SAID ESTATE OR INTEREST AT THE DATE HEREOF IS VESTED IN:

Successor Agency to the Mountavin View Revitalization Authority, a public entity

3. THE LAND REFERRED TO IN THIS REPORT IS DESCRIBED AS FOLLOWS:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

KC\KC 03/17/2008

LEGAL DESCRIPTION

EXHIBIT "A"

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF MOUNTAIN VIEW, IN THE COUNTY OF SANTA CLARA, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

PARCEL ONE:

Beginning at a point on the Southwesterly line of California Street, distant thereon 50 feet Northwesterly from the point of intersection of the Southwesterly line of California Street with the Northwesterly line of Bryant Street; thence Northwesterly along the Southwesterly line of California Street 50 feet; thence at right angles Southwesterly 100 feet; thence at right angles Southeasterly 50 feet; thence at right angles Northeasterly 100 feet to the point of beginning and being a portion of Lots 1 and 4 in Block 2 Range 4 South, as shown upon that certain Map entitled, "Map of Bailey Addition to the Town of New Mountain View", which Map was filed for record in the Office of the County Recorder of the County of Santa Clara, State of California, on September 17, 1888 in Book "D" of Maps, at page 23, records of said County.

APN: 158-11-034

PARCEL TWO:

Beginning at the point of intersection of the Northwesterly line of Bryant Street; with the Southwesterly line of California Street; running thence Northwesterly along said line of California Street 50 feet; thence at right angles Southwesterly 50 feet; thence at right angles Southeasterly 50 feet to the Northwesterly line of Bryant Street; thence Northeasterly end along said line of Bryant Street 50 feet to the point of beginning, the same being the Southeasterly 50 feet of Lot 1 in Block 2 Range 4 South of the Bailey Addition., according to a Map of same recorded in the office of the County Recorder of Santa Clara County, State of California in Book D of Maps, page 23, records of said County.

Excepting therefrom that portion thereof as conveyed to the City of Mountain View, A Municipal Corporation, by Deed recorded May 25, 1971 in Book 9343 page 28, Official Records and being more particularly described as follows:

A portion of Lot 1 in Block 2, Range 4 South, as shown upon that certain Map entitled "Map of the Bailey Addition to the Town of New Mountain View" recorded in Book "D" of Maps, page 23, Santa Clara County Records, described as follows:

Beginning at the point of intersection of the Northwesterly line of Bryant Street with the Southwesterly line of California Street; thence, along said Southwesterly line of California Street, North 63° 14' 10" West 50.00 feet; thence, parallel with said line of Bryant Street, South 26° 45' 50" West 15.00 feet; thence, parallel with said Southwesterly line of California Street, South 63° 14' 10" East 30.00 feet; thence Southerly along a curve to the right, tangent to last described course, having a radius of 20 feet, a central angle of 90° 00', an arc distance of 31.42 feet to a point in said Northwesterly line of Bryant Street; thence, along said Northwesterly line of Bryant Street, North 26° 45' 50" East 35.00 feet to the point of beginning.

APN: 158-11-035

PARCEL THREE:

Beginning at the point in the Northwesterly line of Bryant Street distant thereon Southwesterly 50 feet from the intersection of said line of Bryant Street with the Southwesterly line of California Street; thence along said line of Bryant Street; Southwesterly 50 feet; thence parallel with said line of California Street Northwesterly 50 feet; thence parallel with said line of Bryant Street Northeasterly 50 feet; thence parallel with said line of California Street Southeasterly 5 feet to the point of beginning, being the Southeasterly 50 feet of Lot 4 in Block 2 Range 4 South of the Bailey Addition, according to a Map of same recorded in the Office of the County Recorder of Santa Clara County, State of California, in Book "D" of Maps, page 23, records of said County.

APN: 158-11-036

EXHIBIT "A" (continued)

Title No. 08-51042430-C-PM
Locate No. CAFNT0943-0943-0051-0051042430

PARCEL FOUR:

Lot 5, in Block 2, of Range 4 South, according to a flap entitled, "Map of the Bailey Addition to the Town of New Mountain View, which said Map was filed for record in the Office of the Recorder of the County of Santa Clara, State of California, in Book "D" of Maps, at page 23.

APN: 158-11-037

PARCEL FIVE:

Portion of Lots 8 and 9, in Block 2, Range 4 South, as shown upon that certain flap entitled, "Map of the Bailey Addition to the Town of New Mountain View", which Map was filed for record in the Office of the Recorder of the County of Santa Clara, State of California, on September 17, 1888 in Book "D" of Maps, at page 23, and more particularly described as follows:

Beginning at the Easternmost corner of said Lot 8 on the Northwesterly line of Bryant Street, as said Lot and Street are shown upon the Map above referred to; thence Southwesterly along the Northwesterly line of Bryant Street 52 feet; thence Northwesterly and parallel with the Northeasterly line of said Lot 9 for a distance of 150 feet to the point of intersection with the Northwesterly line of said Lot 9; thence Northeasterly along the Northwesterly line of Lot 9 and 8 for a distance of 52 feet to the Northernmost corner of said Lot 8; thence Southeasterly along the Northeasterly line of said Lot 8 for a distance of 152 feet to the point of beginning.

APN: 158-11-038

PARCEL SIX:

Portion of Lot 9, in Block 2 Range 4 South, as shown upon that certain Map entitled, "Map of the Bailey Addition to the Town of New Mountain View", which Map was filed for record in the Office of the Recorder of the County of Santa Clara, State of California on September 17, 1888 in Book "D" of Maps, at page 23, and more particularly described as follows:

~~Beginning at a point on the Northeasterly line of Bryant Street, distant thereon 2.00 feet Southwesterly from the dividing line between Lots 8 and 9, in Block 2, Range 4 South, as said Street, Lots, Block and Range are shown on the Map hereinabove referred to; running thence Southwesterly along the said Northwesterly line of Bryant Street, 48 feet to the dividing line between Lots 9 and 12, in said Block 2, Range 4 South; running thence Northwesterly along the said dividing line between Lots 9 and 12, a distance of 115 feet; running thence Northeasterly and parallel with said Northwesterly line of Bryant Street, 48 feet; running thence Southeasterly and parallel with the said dividing line between Lots 8 and 9, a distance of 115 feet to the point of beginning.~~

APN: 158-11-039

APN: 158-11-034, 158-11-035, 158-11-036, 158-11-037, 158-11-038, 158-11-039

AT THE DATE HEREOF, ITEMS TO BE CONSIDERED AND EXCEPTIONS TO COVERAGE IN ADDITION TO THE PRINTED EXCEPTIONS AND EXCLUSIONS IN SAID POLICY FORM WOULD BE AS FOLLOWS:

1. **The lien of supplemental taxes**, if any, assessed pursuant to the provisions of Chapter 3.5 (Commencing with Section 75) of the Revenue and Taxation code of the State of California.
2. **Rights of the public** as to any portion of the land lying within the area commonly known as Vryant Street and California Street .
3. Approval of the Policy or Commitment by the Regional Counsel is required prior to recordation of the instruments required to complete this transaction, and issuance of the Title Insurance Policy. This Company reserves the right to make additional exceptions and/or requirements upon their review.
4. Any claim that the transaction vesting the Title as shown in Schedule A or creating the lien of the insured Mortgage, or any other transaction occurring on or prior to Date of Policy in which Successor Agency to the Mountain View Revitalization Authority, a public entity or its successors transferred, acquired, or made any agreement affecting the title to or any interest in the Land, is void or voidable, or subject to termination, renegotiation or judicial review, under California Assembly Bill 26 (Chapter 5, Statutes of 2011-12, First Extraordinary Session) and California Assembly Bill 1484 (Chapter 26, Statutes of 2011-12).
5. **Any rights of the parties in possession** of a portion of, or all of, said land, which rights are not disclosed by the public record.

This Company will require, for review, a full and complete copy of any unrecorded agreement, contract, license and/or lease, together with all supplements, assignments and amendments thereto, before issuing any policy of title insurance without excepting this item from coverage. The Company reserves the right to except additional items and/or make additional requirements after reviewing said documents.

6. **Matters** which may be disclosed by an inspection and/or by a correct ALTA/ACSM Land Title Survey of said land that is satisfactory to this Company, and/or by inquiry of the parties in possession thereof.

END OF ITEMS

- Note 1.** The current owner does NOT qualify for the \$20.00 discount pursuant to the coordinated stipulated judgments entered in actions filed by both the Attorney General and private class action plaintiffs for the herein described property.

NOTES: (continued)

Title No. 08-51042430-C-PM
Locate No. CAFNT0943-0943-0051-0051042430

Note 2. The only deeds affecting said land, which recorded within twenty-four (24) months of the date of this report, as are follows:

Grantor: Mountain View Revitalization Authority
Grantee: City of Mountain View, a California Charter City and Municipal Corporation
Recorded: March 25, 2011, Instrument No. 21122673, of Official Records

and
Grantor: City of Mountain View, a California Charter City and municipal corporation
Grantee: Successor Agency to the Mountain View Revitalization Authority, a public entity, established pursuant to California Health and Safety Code Sections 34171 and 34173
Recorded: July 12, 2012, Instrument No. 21746198, of Official Records

Note 3. The City of Mountain View imposes a transfer tax of \$3.30 per thousand, based on the **full value** of the property, at the time a Deed or other transfer is recorded. This is in addition to the \$1.10 per thousand County transfer tax.

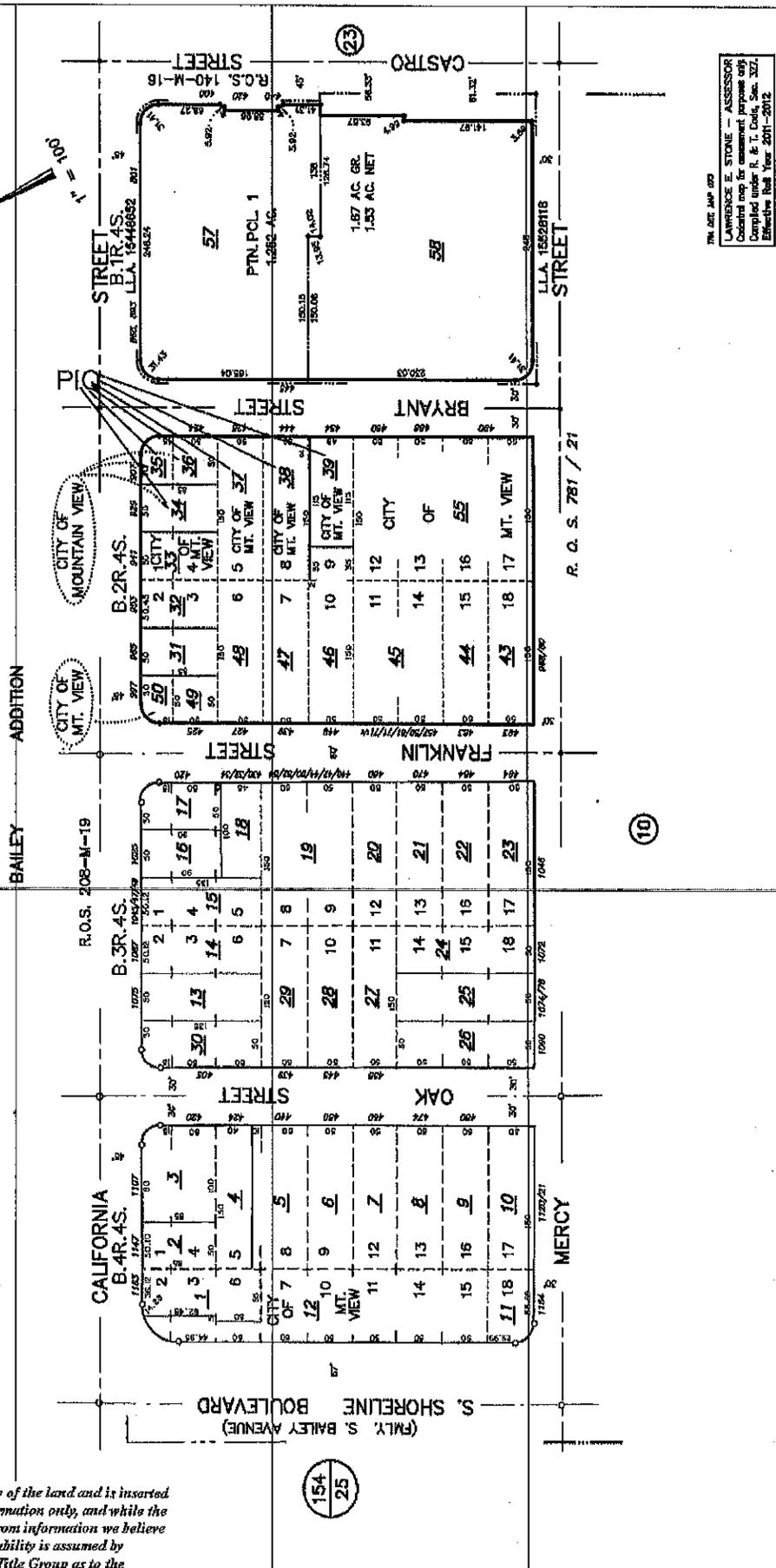
Note 4. The County of Santa Clara imposes a Monument Preservation fee of \$10.00 for the recording of any Deed with a legal description other than an entire lot as shown on recorded final map.

Note 5. If a county recorder, title insurance company, escrow company, real estate broker, real estate agent or association provides a copy of a declaration, governing document or deed to any person, California law requires that the document provided shall include a statement regarding any unlawful restrictions. Said statement is to be in at least 14-point bold face type and may be stamped on the first page of any document provided or included as a cover page attached to the requested document. Should a party to this transaction request a copy of any document reported herein that fits this category, the statement is to be included in the manner described.

Note 6. Please contact Escrow Office for Wire Instructions.

Note 7. Any documents being executed in conjunction with this transaction must be signed in the presence of an authorized Company employee, an authorized employee of an agent, an authorized employee of the insured lender, or by using Bancserv or other approved third-party service. If the above requirements cannot be met, please call the company at the number provided in this report.

END OF NOTES



This is not a survey of the land and is inserted as a matter of information only, and while the same is compiled from information we believe to be correct, no liability is assumed by Fidelity National Title Group as to the correctness of said information.

LAWRENCE E. STONE - ASSESSOR
 Compiled under R. & T. Code, Sec. 327
 Effective from Year 2011-2012

ATTACHMENT ONE

AMERICAN LAND TITLE ASSOCIATION RESIDENTIAL TITLE INSURANCE POLICY (6-1-87) EXCLUSIONS

In addition to the Exceptions in Schedule B, you are not insured against loss, costs, attorneys' fees, and expenses resulting from:

1. Governmental police power, and the existence or violation of any law or government regulation. This includes building and zoning ordinances and also laws and regulations concerning:

- land use
- improvements on the land
- land division
- environmental protection

This exclusion does not apply to violations or the enforcement of these matters which appear in the public records at policy date.

This exclusion does not limit the zoning coverage described in Items 12 and 13 of Covered Title Risks.

2. The right to take the land by condemning it, unless:

- a notice of exercising the right appears in the public records on the Policy Date
- the taking happened prior to the Policy Date and is binding on you if you bought the land without knowledge of the taking

In addition to the Exclusions, you are not insured against loss, costs, attorneys' fees, and the expenses resulting from:

1. Any rights, interests, or claims of parties in possession of the land not shown by the public records.
2. Any easements or liens not shown by the public records. This does not limit the lien coverage in Item 8 of Covered Title Risks.

3. Title Risks:

- that are created, allowed, or agreed to by you
- that are known to you, but not to us, on the Policy Date-unless they appeared in the public records
- that result in no loss to you
- that first affect your title after the Policy Date – this does not limit the labor and material lien coverage in Item 8 of Covered Title Risks

4. Failure to pay value for your title.

5. Lack of a right:

- to any land outside the area specifically described and referred to in Item 3 of Schedule A
or
 - in streets, alleys, or waterways that touch your land
- This exclusion does not limit the access coverage in Item 5 of Covered Title Risks.

3. Any facts about the land which a correct survey would disclose and which are not shown by the public records. This does not limit the forced removal coverage in Item 12 of Covered Title Risks.

4. Any water rights or claims or title to water in or under the land, whether or not shown by the public records.

Exhibit C

**Purchase and Sale Agreement between Mountain
View Revitalization Authority and TST Mountain
Bay, L.L.C., dated September 30, 2002**



PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (the "Agreement") is made as of this 30th day of September, 2002, by and between TST Mountain Bay, L.L.C., a Delaware limited liability company ("Seller"), and the Mountain View Revitalization Authority ("Buyer"). Seller and Buyer are sometimes herein jointly referred as "the Parties".

Recitals

Seller is the owner of certain unimproved real property located at 424-454 Bryant Street and 907-929 California Street in the City of Mountain View, County of Santa Clara, State of California, as more particularly described in Exhibit A attached hereto (collectively, the "Property"). Seller desires to sell the Property to Buyer and Buyer desires to acquire the Property from Seller. For purposes of this Agreement, the Effective Date shall be the last date this Agreement is signed by the parties.

NOW, THEREFORE, Seller and Buyer hereby agree as follows:

I. PURCHASE OF THE PROPERTY.

Seller shall sell the Property to Buyer and Buyer shall purchase the Property from Seller upon the terms and conditions hereinafter set forth.

II. PURCHASE PRICE, PAYMENT AND CLOSING.

2.01. Purchase Price. The total Purchase Price for the Property shall be One Million Nine Hundred Six Thousand and no/100 Dollars (\$1,906,000.00).

2.02. Payment of Purchase Price. The Purchase Price shall be paid by federal wire transfer or cashier's check into a bank account designated by Escrow on or before the Close of Escrow and shall be paid at the Close of Escrow.

2.03. Escrow, Closing, Title Insurance and Apportionments. The closing shall take place at the offices of First American Title Guaranty Company, 1737 North First Street, San Jose, CA 95112, Attention: Carol Weir ("Title Company") through an escrow (the "Escrow") to be opened within three (3) business days after the Effective Date, which Escrow shall close on or before October 4, 2002, or on such other date as the parties may agree to in writing (the "Close of Escrow"). Buyer and Seller shall execute any printed escrow instructions reasonably required to be executed by Escrow.

(a) Title Insurance. Upon the Close of Escrow, Seller shall furnish to Buyer a CLTA owner's policy of title insurance ("Title Policy"), insuring fee title in Buyer subject only to Exceptions Numbers 1 (with the first installment of 2002-2003 taxes to be paid by Seller at Closing), 2 and 3 as shown on the Preliminary Report of First American Title Guaranty Company, dated as of September 14, 2002, a copy of which is attached hereto as Exhibit B (the "Title Report"). The Title Policy shall have a liability limit equal to the Purchase Price. Seller shall pay

for that portion of the cost of the Title Policy equal to the cost of a CLTA owner's policy of title insurance, and if Buyer desires ALTA coverage, Buyer shall pay any additional costs incurred in connection therewith.

(b) Recordation; Escrow Fee. Pursuant to Government Code Section 27383 and California Revenue and Taxation Code 11922, there are no recording fees or transfer taxes payable with respect to the within transaction. Seller shall pay the escrow fees of Title Company.

(c) Apportionments. There shall be no apportionment of real property taxes and general and special assessments. Seller shall be pay at closing the first installment of fiscal year 2002-2003 property taxes, and shall be responsible for and shall promptly pay, any supplemental taxes which may be assessed against the Property attributable to the period prior to the Close of Escrow.

III. CONDITIONS.

3.01. Conditions to Seller's Obligations. Seller's obligation to close Escrow shall be conditioned upon performance by Buyer of all Buyer's obligations hereunder.

3.02. Documents to Be Deposited Into Escrow by Seller. Prior to the Close of Escrow, Seller shall deposit into Escrow: (a) an executed grant deed (the "Deed") conveying the Property to Buyer free and clear of all recorded liens, encumbrances, covenants, assessments, easements, leases and delinquent unpaid taxes other than those liens, encumbrances, covenants, assessments, easements, leases and delinquent unpaid taxes described in Exceptions Numbers 1-3 on the Title Report, (b) an executed Certificate of Non-Foreign Person (the "FIRPTA Certificate") in the form attached hereto as Exhibit C, and (c) an executed Seller's State Tax Withholding Certificate on Form 597-W (the "State Tax Certificate") in the form attached hereto as Exhibit D.

3.03. Sums to Be Deposited Into Escrow by Buyer. On or before the Close of Escrow, Buyer shall deposit into Escrow such funds as are necessary to complete payment of the Purchase Price and to pay Buyer's portion of the closing costs.

3.04. Close of Escrow. On the Close of Escrow, Escrow shall:

- (a) Cause the Deed to be recorded in Santa Clara County, California;
- (b) Deliver the cash proceeds of the purchase and sale to Seller;
- (c) Deliver to Buyer the:
 - (i) Title Policy;
 - (ii) Executed FIRPTA Certificate;
 - (iii) Executed Seller's State Tax Withholding Certificate; and

(d) Forward to Buyer and Seller, in duplicate, an accounting of all funds received and disbursed and copies of all executed and recorded or filed documents deposited into Escrow, with such recording and filing date endorsed thereon.

IV. POSSESSION AND ENTRY.

4.01. Possession. Buyer shall take possession of the Property as of the Close of Escrow.

4.02. Indemnity. Seller shall indemnify and defend Buyer against and hold Buyer harmless from any and all claims, demands, causes of action and suits with respect to or relating to the Property that first arise or accrue, directly or indirectly, prior to the Close of Escrow, provided, however, this indemnity shall not apply to claims for which Buyer is indemnifying Seller pursuant to the provisions of Section 4.03 below. Buyer shall indemnify and defend Seller against and hold Seller harmless from any and all claims, demands, causes of action and suits with respect to or relating to the Property that first arise or accrue, directly or indirectly, subsequent to the Close of Escrow.

4.03. Access; Maintenance. Seller shall, between the date hereof and the Close of Escrow, use its commercially reasonable efforts to arrange for Buyer, its agents and attorneys access to the Property for purposes of inspecting the same or any part thereof, including conducting soils tests and engineering feasibility studies. Prior to entering onto the Property, Buyer shall present to Seller reasonably satisfactory evidence of Buyer (and the agents and contractors performing any such tests or inspections) possessing commercial general liability insurance with reputable insurance companies with coverage of at least One Million Dollars (\$1,000,000.00). Buyer shall indemnify and defend Seller and the owners of the Property (if other than Seller) against and hold Seller and the owners of the Property (if other than Seller) harmless from any claims, demands, causes of actions and suits arising out of Buyer's inspection of the Property.

V. TITLE AND WARRANTIES.

5.01. Seller's Warranties. Seller hereby represents, warrants and covenants to Buyer (which representations, warranties and covenants shall survive the Close of Escrow for a period of 18 months) as follows:

(a) Seller has full power and authority to enter into and perform this Agreement in accordance with its terms. This Agreement and all documents executed by Seller which are to be delivered to Buyer at Close of Escrow are and at the time of Close of Escrow will be (i) duly authorized, executed and delivered by Seller, and (ii) legal, valid and binding obligations of Seller enforceable against Seller in accordance with their respective terms.

(b) Seller is not a "foreign person" within the meaning of Section 1445(f)(3) of the Internal Revenue Code of 1986, as amended.

(c) There are no legal claims or actions, pending or initiated, or, to Seller's actual current knowledge, threatened, which affect the Property, including, but not limited to, mechanics liens, tax claims, tax liens, encumbrances or environmental claims.

(d) To Seller's current actual knowledge, and except as otherwise disclosed in any environmental reports furnished to Buyer by Seller, there has been no use, presence, disposal, storage, generation or release (as those terms are commonly used and in their broadest and most comprehensive sense) of hazardous materials on, from or under the Property during the period that Seller has owned the Property.

(e) To Seller's actual current knowledge, the execution, delivery and performance of this Agreement does not and, at the time of Close of Escrow, will not conflict with, result in any breach or convention of, or result in the creation of any lien or encumbrance with respect to the Property under the Seller's organizations documents, or any contract to which the Seller is a party, any order, injunction, writ or decree of any governmental entity or arbitral award to which the Seller or the Property is subject.

(f) Except as otherwise expressly set forth herein, Seller makes no representations or warranties as to the truth, accuracy or completeness of any materials, data or other information supplied to Buyer in connection with Buyer's inspection of the Property (e.g., that such materials are complete, accurate or the final version thereof, or that all such materials are in Seller's possession). It is the parties' express understanding and agreement that such materials are provided only for Buyer's convenience in making its own examination and determination as to whether it elects to purchase the Property, and, in doing so, Buyer shall rely exclusively on its own independent investigation and evaluation of every aspect of the Property, and not on any materials supplied by Seller. Buyer expressly disclaims any intent to rely on any such materials provided to it by Seller in connection with its inspection and agrees that it shall rely solely on its own independently developed or verified information.

5.02. Buyer's Warranties. Buyer hereby represents, warrants and covenants to Seller as follows:

(a) Buyer has full power and authority to enter into and perform this Agreement in accordance with its terms. This Agreement and all documents executed by Buyer which are to be delivered to Seller at Close of Escrow are and at the time of Close of Escrow will be (i) duly authorized, executed and delivered by Buyer, and (ii) legal, valid and binding obligations of Buyer enforceable against Buyer in accordance with their respective terms.

(b) THE ENTIRE AGREEMENT BETWEEN SELLER AND BUYER WITH RESPECT TO THE PROPERTY AND THE SALE THEREOF IS EXPRESSLY SET FORTH IN THIS AGREEMENT. THE PARTIES ARE NOT BOUND BY ANY AGREEMENTS, UNDERSTANDINGS, PROVISIONS, CONDITIONS, REPRESENTATIONS OR WARRANTIES (WHETHER WRITTEN OR ORAL, EXPRESS OR IMPLIED, AND WHETHER MADE BY SELLER OR ANY AGENT, EMPLOYEE OR PRINCIPAL OF SELLER OR ANY OTHER PARTY) OTHER THAN AS ARE EXPRESSLY SET FORTH IN THIS AGREEMENT. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, AND EXCEPT AS OTHERWISE EXPRESSLY SET FORTH HEREIN, BUYER ACKNOWLEDGES

THAT IT AND ITS REPRESENTATIVES HAVE FULLY INSPECTED THE PROPERTY OR PURSUANT TO THIS AGREEMENT WILL BE PROVIDED WITH AN ADEQUATE OPPORTUNITY TO DO SO, ARE OR WILL BE FULLY FAMILIAR WITH THE PHYSICAL (INCLUDING WITHOUT LIMITATION, ENVIRONMENTAL) CONDITION THEREOF, AND, ARE NOT RELYING ON ANY AGREEMENT, UNDERSTANDING, CONDITION, WARRANTY (INCLUDING, WITHOUT LIMITATION, WARRANTIES OF HABITABILITY, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE) OR REPRESENTATION MADE BY SELLER OR ANY AGENT, EMPLOYEE OR PRINCIPAL OF SELLER OR ANY OTHER PARTY (EXCEPT AS EXPRESSLY ELSEWHERE PROVIDED IN THIS AGREEMENT) AS TO (I) THE PHYSICAL (INCLUDING, WITHOUT LIMITATION, ENVIRONMENTAL) CONDITION OF THE PROPERTY, (II) ANY MATTER, INCLUDING WITHOUT LIMITATION THE PERMITTED USE OF THE PROPERTY, THE ZONING CLASSIFICATION OF THE PROPERTY OR COMPLIANCE OF THE PROPERTY WITH FEDERAL, STATE OR LOCAL LAWS, (III) THE INCOME OR EXPENSE IN CONNECTION THEREWITH, OR (IV) ANY OTHER MATTER IN CONNECTION THEREWITH. BUYER ACKNOWLEDGES THAT NEITHER SELLER, OR ANY AGENT OR EMPLOYEE OF SELLER NOR ANY OTHER PARTY ACTING ON BEHALF OF SELLER HAS MADE OR SHALL BE DEEMED TO HAVE MADE ANY SUCH AGREEMENT, CONDITION, REPRESENTATION OR WARRANTY EITHER EXPRESSED OR IMPLIED EXCEPT AS OTHERWISE EXPRESSLY SET FORTH HEREIN. THIS SUBSECTION 5.02(B) SHALL SURVIVE THE CLOSE OF ESCROW, AND SHALL BE DEEMED INCORPORATED BY REFERENCE AND MADE A PART OF ALL DOCUMENTS OR INSTRUMENTS DELIVERED BY SELLER TO BUYER IN CONNECTION WITH THE SALE OF THE PROPERTY.

VI. ASSIGNMENT.

Buyer shall not have the right to assign this Agreement.

VII. BROKERAGE COMMISSIONS.

Buyer and Seller each acknowledge and agree that no broker has been involved in this transaction. Buyer shall indemnify and hold Seller harmless from and against any and all other claims or demands with respect to any fees or other compensation asserted as a result of Buyer's actions in connection with this Agreement. Seller shall indemnify and hold Buyer harmless from and against any and all claims or demands with respect to any fees or other compensation asserted as a result of Seller's actions in connection with this Agreement.

VIII. NOTICES.

All written notices and demands which either party may serve on the other may, as an alternative to personal service, be served by registered or certified mail or by Federal Express or other delivery service guaranteeing overnight delivery or by facsimile. Any such notice or demand so served shall be deposited in the United States mail with postage fully prepaid (or to such overnight delivery service prepaid) and addressed to the party at the address

specified below. Service of any notice or demand by mail shall be deemed complete on the day of actual delivery as shown by the addressee's registry or certification receipt.

Buyer: Mountain View Revitalization Authority
Attention: Executive Director
500 Castro Street
P. O. Box 7540
Mountain View, CA 94041
Fax: (650) 962-0384

W/cc to: Mountain View Revitalization Authority
Attention: Real Property Manager
500 Castro Street
P. O. Box 7540
Mountain View, CA 94041
Fax: (650) 903-6499

Seller: TST Castro, L.L.C.
c/o Tishman Speyer Properties, L.P.
444 Castro Street
Mountain View, CA 94041
Phone No. (650) 969-3871
Fax No. (650) 969-3873
Attn: Carl Shannon

Copy to: Tishman Speyer Properties, L.P.
520 Madison Avenue
New York, NY 10022
Phone No. (212) 715-0338
Fax No. (212) 935-8239
Attn: Chief Legal Officer

and Greene Radovsky Maloney & Share LLP
Four Embarcadero Center, Suite 4000
San Francisco, California 94111-4106
Phone No. (415) 248-1517
Fax No. (415) 777-4961
Attn: Davia M. Love

IX. GENERAL PROVISIONS.

9.01. Headings. The title and headings of the various sections hereof are intended for means of reference and are not intended to place any construction on the provisions hereof.

9.02. Invalidity. If any provision of this Agreement shall be invalid or unenforceable the remaining provisions shall not be affected thereby, and every provision hereof shall be valid and enforceable to the fullest extent permitted by law.

9.03. Entire Agreement. The terms of this Agreement are intended by the parties as a final expression of their agreement and may not be contradicted by evidence of any prior or contemporaneous agreement. The parties further intend that this Agreement constitute the exclusive statement of its terms. No provision of this Agreement may be amended except by an agreement in writing signed by the parties hereto or their respective successors in interest. This Agreement shall be governed by and construed in accordance with the laws of the State of California.

9.04. Successors. This Agreement shall be binding upon and inure to the benefit of the heirs, executors, administrators, successors and assigns of the parties hereto.

9.05. Time of the Essence. Time is of the essence in this Agreement.

9.06. Specific Performance. Each party to this Agreement shall be entitled to the specific performance of this Agreement by the other party.

9.06. Limitation on Liability. Notwithstanding anything set forth in this Agreement to the contrary, the officers, directors, shareholders, partners, member and direct and indirect owners of Seller shall not be liable for any debts or other obligations of Seller or in respect of any claims against Seller arising under this Agreement, and any such debts, obligations or claims shall be solely satisfied out of the assets of Seller. No personal judgments shall be sought or obtained against any officer, director, shareholder, partner, member or direct or indirect owner of Seller.

9.07. Counterparts. This Agreement may be executed in counterparts, and all such counterparts when assembled together, shall constitute one original instrument.

IN WITNESS WHEREOF, the parties hereto have made this Agreement on the day and year first above written.

SELLER:

TST MOUNTAIN BAY, L.L.C.,
a Delaware limited liability company

By: [Signature]
Its: Andrew J. Nathan
Vice President

APPROVED AS TO CONTENT:

Rinda Dewald
Real Property Manager

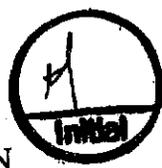
Smith K Asst.
Public Works Director

BUYER:

MOUNTAIN VIEW REVITALIZATION
AUTHORITY

By: [Signature]
Executive Director

Date: 10-7-02



FINANCIAL APPROVAL:

[Signature]
Finance and Administrative
Services Director

APPROVED AS TO FORM:

[Signature]
General Counsel

EXHIBIT A

LEGAL DESCRIPTION

REAL PROPERTY in the City of Mountain View, County of Santa Clara, State of California, described as follows:

PARCEL ONE:

PORTIONS of Lots 1 and 4, and all of Lot 5, and Lot 8 and a portion of Lot 9, in Block 2 Range 4 South, so designated and delineated on the Map of Bailey Addition to the Town of New Mountain View, filed September 17, 1888 in Book "D" of Maps, page 23, et seq., Santa Clara County Records, described as follows:

Beginning at a point on the Southwesterly line of California Street, distant thereon fifty (50) feet Northwesterly from the point of intersection of the Southwesterly line of California Street with the Northwesterly line of Bryant Street; thence Northwesterly along the Southwesterly line of California Street fifty (50) feet; thence at right angles Southwesterly one hundred (100) feet; thence at right angles Southeasterly fifty (50) feet; thence at right angles Northeasterly one hundred (100) feet to the point of beginning and being a portion of said Lots 1 and 4

EXCEPTING THEREFROM that portion thereof described in the deed to the City of Mountain View recorded May 25, 1971 in Book 9343, pages 28, 29, 30, 32, and 34, Official Records.

AND ALSO

Beginning at the point of intersection of the Northwesterly line of Bryant Street with the Southwesterly line of California Street; running thence Northwesterly along said line of California Street, 50 feet; thence at right angles, Southwesterly 50 feet; thence at right angles Southeasterly 50 feet to the Northwesterly line of Bryant Street; thence Northeasterly and along said line of Bryant Street 50 feet to the point of beginning, the same being the Southeasterly 50 feet of said Lot 1.

EXCEPTING THEREFROM that portion thereof described in the deed to the City of Mountain View recorded May 25, 1971 in Book 9343, pages 28, 29, 31, 33 and 34, Official Records.

AND ALSO

Beginning at the point in the Northwesterly line of Bryant Street distant thereon Southwesterly 50 feet from the intersection of said line of Bryant Street with the Southwesterly line of California Street; thence along said line of Bryant Street Southwesterly 50 feet; thence parallel with said line of California Street Northwesterly 50 feet; thence parallel with said line of Bryant Street Northeasterly 50 feet; thence parallel with said line of California Street Southeasterly 50 feet to the point of beginning, being the Southeasterly 50 feet of said Lot 4.

AND ALSO

Said Lot 5, in Block 2 Range 4 South, as shown on said Map of Bailey Addition to the Town of New Mountain View, filed September 17, 1888 in Book "D" of Maps, page 23, Santa Clara County Records.

(LEGAL DESCRIPTION CONTINUED NEXT PAGE)

LEGAL DESCRIPTION: (Continued)

Parcel One: (Continued)

AND ALSO

Said Lot 8 and a portion of said Lot 9, described as follows:

Beginning at the Easternmost corner of said Lot 8 on the Northwestern line of Bryant Street, as said Lot and Street are shown upon the Map above referred to; thence Southwesterly along the Northwestern line of Bryant Street 52 feet; thence Northwesterly and parallel with the Northeasterly line of said Lot 9 for a distance of 150 feet to the point of intersection with the Northwestern line of said Lot 9; thence Northeasterly along the Northwestern line of Lots 9 and 8 for a distance of 52 feet to the Northernmost corner of said Lot 8; thence Southeasterly along the Northeasterly line of said Lot 8 for a distance of 150 feet to the point of beginning.

PARCEL TWO:

Portion of Lot 9 in Block 2, Range 4 South, as shown upon that certain Map entitled "Map of the Bailey Addition to the Town of New Mountain View," which Map was filed for record in the office of the Recorder of the County of Santa Clara, State of California on September 17, 1888, in Book D of Maps page 23 et seq., and more particularly described as follows:

Beginning at a point on the Northwestern line of Bryant Street, distant thereon 2.00 feet Southwesterly from the dividing line between Lots 8 and 9, in Block 2, Range 4 South, as said Street, Lots, Block and Range are shown upon the Map hereinabove referred to; running thence Southwesterly along the said Northwestern line of Bryant Street 48 feet to the dividing line between Lots 9 and 12 in said Block 2, Range 4 South; running thence Northwesterly along the said dividing line between Lots 9 and 12 a distance of 115 feet, running thence Northeasterly and parallel with said Northwestern line of Bryant Street 48 feet; running thence Southeasterly and parallel with the said dividing line between Lots 8 and 9 a distance of 115 feet to the point of beginning.

APN: 158-11-34, 35, 36, 37, 38, 39
ARB: 152-18-32, 33, 34, 35, 59 and 60

Applicant:

Mr. Patrick Coffey
Tishman Speyer
444 Castro Street, Suite 520
Mountain View, CA 94041

RE: Title No. 520460
TST MOUNTAIN BAY, L.L.C.
APN: 158-11-34, 35, 36, 37, 38, 39
Mountain View, CA
Santa Clara County

***4TH UPDATED
PRELIMINARY REPORT Dated September 14, 2002 at 7:30 A.M.***

ALL INQUIRIES AND CORRESPONDENCE REGARDING THIS ESCROW SHOULD
BE DIRECTED TO:

First American Title
1737 North First Street
San Jose, CA 95112
Tel: 408-451-7800
Fax: 408-451-7836

Escrow Officer: Carol Weir
Telephone No. 408-451-7830

1737 N. First Street, San Jose, CA (408) 451-7800 Fax (408) 451-7836

EXHIBIT

B

APPLICANT:	YOUR CONTACT PERSON IS	Carol Weir
Tishman Speyer	CALL	: (408) 451-7800
Attention: Mr. Patrick Coffey	FAX NO.	: (408) 451-7836
444 Castro Street, Suite 520	ESCROW ORDER NO.	: 520460
Mountain View, CA 94041	TITLE ORDER NO.	: 520460 4TH UPDATE
	TITLE OFFICER	: Michael D. Hickey/yw/th
	PROPERTY ADDRESS	: 424 to 454 Bryant Street and 907-929 California Street Mountain View, CA

Subject to a minimum charge required by Section 12404 of the Insurance Code. The form of policy of title insurance contemplated by this report is: **AN AMERICAN LAND TITLE ASSOCIATION OWNER'S POLICY FORM B (AMENDED 10-17-92)**, AND A SPECIFIC REQUEST SHOULD BE MADE IF ANOTHER FORM OR ADDITIONAL COVERAGE IS DESIRED.

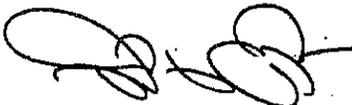
In response to the referenced application for a policy of title insurance, this Company hereby reports that it is prepared to issue, or cause to be issued, as of the date hereof, a Policy of Title Insurance in the form specified above, describing the land and the estate or interest therein hereinafter set forth, insuring against loss which may be sustained by reason of any defect, lien or encumbrance not shown or referred to as an Exception below or not excluded from coverage pursuant to the printed Schedules, Conditions and Stipulations of said policy form.

The printed Exceptions and Exclusions from the coverage of said Policy or Policies are attached. Copies of the Policy forms should be read. They are available from the office which issued this report.

Please read the exceptions shown or referred to below and the exceptions and exclusions set forth in Exhibit A of this report carefully. The exceptions and exclusions are meant to provide you with notice of matters which are not covered under the terms of the title insurance policy and should be carefully considered.

It is important to note that this preliminary report is not a written representation as to the condition of title and may not list all liens, defects, and encumbrances affecting title to the land.

This report (and any supplements or amendments thereto) is issued solely for the purpose of facilitating the issuance of a policy of title insurance and no liability is assumed hereby. If it is desired that liability be assumed prior to the issuance of a policy of title insurance, a Binder or Commitment should be requested.



Gregory P. Carlson
Assistant Vice President

Dated as of September 14, 2002 at 7:30 a.m.

Title to said estate or interest at the date hereof is vested in:

TST MOUNTAIN BAY, L.L.C., a Delaware limited liability company

The estate or interest in the land hereinafter described or referred to covered by this Report is:

A FEE

AT THE DATE HEREOF EXCEPTIONS TO COVERAGE IN ADDITION TO THE PRINTED EXCEPTIONS CONTAINED IN SAID POLICY FORM WOULD BE AS FOLLOWS:

1. General and special taxes and assessments for the fiscal year 2002-2003.
 - First Installment : \$1,353.12 not yet due
 - Penalty : \$-0-
 - Second Installment : \$1,353.12 not yet due
 - Penalty : \$-0-
 - Tax Rate Area : 05-032
 - A. P. No. : 158-11-034

Said matter affects a portion of Parcel One.

- 1.a General and special taxes and assessments for the fiscal year 2002-2003.
 - First Installment : \$780.67 not yet due
 - Penalty : \$-0-
 - Second Installment : \$780.67 not yet due
 - Penalty : \$-0-
 - Tax Rate Area : 05-032
 - A. P. No. : 158-11-035

Said matter affects a portion of Parcel One.

- 1.b General and special taxes and assessments for the fiscal year 2002-2003.
 - First Installment : \$806.18 not yet due
 - Penalty : \$-0-
 - Second Installment : \$806.18 not yet due
 - Penalty : \$-0-
 - Tax Rate Area : 05-032
 - A. P. No. : 158-11-036

Said matter affects a portion of Parcel One.

- 1.c General and special taxes and assessments for the fiscal year 2002-2003.
- | | |
|--------------------|--------------------------|
| First Installment | : \$2,368.87 not yet due |
| Penalty | : \$-0- |
| Second Installment | : \$2,368.87 not yet due |
| Penalty | : \$-0- |
| Tax Rate Area | : 05-032 |
| A. P. No. | : 158-11-037 |

Said matter affects a portion of Parcel One.

- 1.d General and special taxes and assessments for the fiscal year 2002-2003.
- | | |
|--------------------|--------------------------|
| First Installment | : \$2,368.87 not yet due |
| Penalty | : \$-0- |
| Second Installment | : \$2,368.87 not yet due |
| Penalty | : \$-0- |
| Tax Rate Area | : 05-032 |
| A. P. No. | : 158-11-038 |

Said matter affects a portion of Parcel One.

- 1.e General and special taxes and assessments for the fiscal year 2002-2003.
- | | |
|--------------------|--------------------------|
| First Installment | : \$1,911.65 not yet due |
| Penalty | : \$-0- |
| Second Installment | : \$1,911.65 not yet due |
| Penalty | : \$-0- |
| Tax Rate Area | : 05-032 |
| A. P. No. | : 158-11-039 |

Said matter affects Parcel Two.

2. The lien of supplemental taxes, if any, assessed pursuant to Chapter 3.5 commencing with Section 75 of the California Revenue and Taxation Code.
3. The effect of a Redevelopment Plan, and proceedings had or to be had pursuant thereto. Statement regarding proceedings for Revitalization and Redevelopment of Project Area-Revitalization Plan for the Civic Center Shopping Area, by the City of Mountain View Revitalization Authority, was recorded December 23, 1969, Book 8779 Official Records, page 188.

4. A deed of trust, assignment of leases and rents and security agreement with fixture filing secure an indebtedness in the original principal sum shown below and any other amounts and/or obligations secured thereby

Amount : \$28,200,000.00
Dated : October 19, 2000
Trustor : TST Mountain Bay, L.L.C., a Delaware limited liability company
Trustee : Commonwealth Land Title Company
Beneficiary : Fleet National Bank
Address : 1133 Avenue of the Americas, New York, NY 10036
Loan/Ref. No. : None shown
Recorded : October 20, 2000, under Series No. 15430224, Official

A Financing Statement securing an indebtedness and/or obligation

Debtor : TST Mountain Bay, L.L.C.
Secured Party : Fleet National Bank
Recorded : October 20, 2000 under Series No. 15430225, Official Records.

A document recorded May 24, 2002 as Document No. 16281963 of Official Records provides that the deed of trust or the obligation secured thereby has been modified.

Said matter affects said land and other property.

5. Agreement on the terms and conditions contained therein,
For : Parking Easement and Relocation Agreement
Between : TST Mountain Bay, LLC, a Delaware limited liability company
And : TST Castro, LLC, a Delaware limited liability company
Recorded : October 20, 2000 under Series No. 15430227, Official Records

Reference is hereby made to the record for further particulars.

6. Rights of parties in possession.
7. Any facts, rights, interests or claims which would be disclosed by a correct ALTA/ACSM survey.

=====

INFORMATIONAL NOTES

=====

1. **LENDER'S SPECIAL INFORMATION**

According to the public records, there have been no deeds conveying the herein described property recorded within two years prior to the date thereof except as follows:

GRANT DEED

From : TST Castro, L.L.C., a Delaware Limited Liability Company
To : TST Mountain Bay, L.L.C., a Delaware Limited Liability Company
Recorded : October 20, 2000 under Series No. 15430223, Official Records.

Said matter affects Parcel Two.

2. **SHORT TERM** rate applies. Current vestees were last insured on October 20, 2000.
3. The City of Mountain View imposes a property transfer tax of \$3.30 for each \$1,000.00 or fractional part thereof of the total consideration.
4. Collect \$10.00 (per parcel) user fee for each Grant Deed for County Monument Preservation Fund.
5. Prior to the issuance of any policy of title insurance, the Company will require:
- With respect to TST Mountain Bay, L.L.C., a Delaware Limited Liability Company, the office of the Secretary of State reports its status as active as of July 26, 2002.
- We will require that a certified copy of the articles of organization (form LLC-1) and any certificate of correction (form LLC-11), certificate of amendment (form LLC-2), or restatement of articles of organization (form LLC-10) be recorded in the public records.
6. **SALE** of said land is subject to the County of Santa Clara Transfer Tax of \$1.10 per thousand based on equity transferred.
7. **IN CONNECTION** with the above-numbered transaction, the following address will be shown on any 116 endorsement issued to an approved lenders policy.

**424 to 454 Bryant Street and
907-929 California Street
Mountain View, CA**

LEGAL DESCRIPTION

REAL PROPERTY in the City of Mountain View, County of Santa Clara, State of California, described as follows:

PARCEL ONE:

PORTIONS of Lots 1 and 4, and all of Lot 5, and Lot 8 and a portion of Lot 9, in Block 2 Range 4 South, so designated and delineated on the Map of Bailey Addition to the Town of New Mountain View, filed September 17, 1888 in Book "D" of Maps, page 23, et seq., Santa Clara County Records, described as follows:

Beginning at a point on the Southwesterly line of California Street, distant thereon fifty (50) feet Northwesterly from the point of intersection of the Southwesterly line of California Street with the Northwesterly line of Bryant Street; thence Northwesterly along the Southwesterly line of California Street fifty (50) feet; thence at right angles Southwesterly one hundred (100) feet; thence at right angles Southeasterly fifty (50) feet; thence at right angles Northeasterly one hundred (100) feet to the point of beginning and being a portion of said Lots 1 and 4

EXCEPTING THEREFROM that portion thereof described in the deed to the City of Mountain View recorded May 25, 1971 in Book 9343, pages 28, 29, 30, 32, and 34, Official Records.

AND ALSO

Beginning at the point of intersection of the Northwesterly line of Bryant Street with the Southwesterly line of California Street; running thence Northwesterly along said line of California Street, 50 feet; thence at right angles, Southwesterly 50 feet; thence at right angles Southeasterly 50 feet to the Northwesterly line of Bryant Street; thence Northeasterly and along said line of Bryant Street 50 feet to the point of beginning, the same being the Southeasterly 50 feet of said Lot 1.

EXCEPTING THEREFROM that portion thereof described in the deed to the City of Mountain View recorded May 25, 1971 in Book 9343, pages 28, 29, 31, 33 and 34, Official Records.

AND ALSO

Beginning at the point in the Northwesterly line of Bryant Street distant thereon Southwesterly 50 feet from the intersection of said line of Bryant Street with the Southwesterly line of California Street; thence along said line of Bryant Street Southwesterly 50 feet; thence parallel with said line of California Street Northwesterly 50 feet; thence parallel with said line of Bryant Street Northeasterly 50 feet; thence parallel with said line of California Street Southeasterly 50 feet to the point of beginning, being the Southeasterly 50 feet of said Lot 4.

AND ALSO

Said Lot 5, in Block 2 Range 4 South, as shown on said Map of Bailey Addition to the Town of New Mountain View, filed September 17, 1888 in Book "D" of Maps, page 23, Santa Clara County Records.

(LEGAL DESCRIPTION CONTINUED NEXT PAGE)

LEGAL DESCRIPTION: (Continued)

Parcel One: (Continued)

AND ALSO

Said Lot 8 and a portion of said Lot 9, described as follows:

Beginning at the Easternmost corner of said Lot 8 on the Northwestern line of Bryant Street, as said Lot and Street are shown upon the Map above referred to; thence Southwesterly along the Northwestern line of Bryant Street 52 feet; thence Northwesterly and parallel with the Northeasterly line of said Lot 9 for a distance of 150 feet to the point of intersection with the Northwestern line of said Lot 9; thence Northeasterly along the Northwestern line of Lots 9 and 8 for a distance of 52 feet to the Northernmost corner of said Lot 8; thence Southeasterly along the Northeasterly line of said Lot 8 for a distance of 150 feet to the point of beginning.

PARCEL TWO:

Portion of Lot 9 in Block 2, Range 4 South, as shown upon that certain Map entitled "Map of the Bailey Addition to the Town of New Mountain View," which Map was filed for record in the office of the Recorder of the County of Santa Clara, State of California on September 17, 1888, in Book D of Maps page 23, et seq., and more particularly described as follows:

Beginning at a point on the Northwestern line of Bryant Street, distant thereon 2.00 feet Southwesterly from the dividing line between Lots 8 and 9, in Block 2, Range 4 South, as said Street, Lots, Block and Range are shown upon the Map hereinabove referred to; running thence Southwesterly along the said Northwestern line of Bryant Street 48 feet to the dividing line between Lots 9 and 12 in said Block 2, Range 4 South; running thence Northwesterly along the said dividing line between Lots 9 and 12 a distance of 115 feet; running thence Northeasterly and parallel with said Northwestern line of Bryant Street 48 feet; running thence Southeasterly and parallel with the said dividing line between Lots 8 and 9 a distance of 115 feet to the point of beginning.

APN: 158-11-34, 35, 36, 37, 38, 39
ARB: 152-18-32, 33, 34, 35, 59 and 60

EXHIBIT C

CERTIFICATE OF NONFOREIGN PERSON

TST MOUNTAIN BAY, LLC is the transferor of certain real property located in the City of Mountain View, County of Santa Clara, State of California, and more particularly described in Exhibit A attached hereto (the "Property").

Section 1445 of the Internal Revenue Code of 1986 as amended (the "Internal Revenue Code"), provides that a transferee of a U.S. real property interest must withhold tax if the transferor is a foreign person. To inform the transferee that withholding of tax will not be required in connection with the disposition of the Property pursuant to that certain Purchase and Sale Agreement, dated September 30, 2002, by and between TST Mountain Bay, L.L.C., a Delaware limited liability company ("Seller"), and Mountain View Revitalization Authority ("Buyer"), the undersigned certifies the following on behalf of Seller:

1. Seller is not a foreign individual, foreign corporation, foreign partnership, or foreign estate, as those terms are defined in the Internal Revenue Code and the regulations promulgated thereunder;

2. Seller's U.S. employer identification number is _____;
and

3. Seller's address is _____.

It is understood that this certificate may be disclosed to the Internal Revenue Service and that any false statement contained herein could be punished by fine, imprisonment, or both.

Under penalties of perjury I declare that I have examined the foregoing certification and, to the best of my knowledge and belief, it is true, correct and complete, and I further declare that I have authority to sign this document on behalf of Seller.

a _____

Date: _____, 2002

By: _____

Its: _____

Exhibit "C"

EXHIBIT D

CALIFORNIA FORM
597-W

YEAR

2	0	0
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**Withholding Exemption Certificate and
Nonresident Waiver Request for Real Estate Sales**

Part I

Seller's Information

Name	Social Security Number/California Corporation No./FEIN		
Street Address			PMB no.
City, State, ZIP Code	Phone Number	Ownership Percentage	
Property Address (if no street address, provide parcel number and county)			

Buyer's Information

Name	Social Security Number/California Corporation No./FEIN		
Street Address			PMB no.
City, State, ZIP Code	Phone Number		

If there is more than one seller, attach a separate sheet listing additional seller's information.

Read the following and check the boxes as they apply to the seller (see General Information C., Exemptions from Withholding (Part I) for definitions and details for each area):

- | | | Yes | No |
|-----|---|--------------------------|--------------------------|
| 1. | Is the total sales price of this property \$100,000 or less? | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. | Are you a resident of California? | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. | Does the property being sold qualify as your principal residence? | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. | Are you a corporation registered in California or that has a permanent place of business in California? | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. | Are you a partnership or a limited liability company with recorded title to the property in the name of the partnership or limited liability company? | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. | Are you a tax-exempt entity? | <input type="checkbox"/> | <input type="checkbox"/> |
| 7. | Are you an irrevocable trust with at least one trustee who is a California resident? | <input type="checkbox"/> | <input type="checkbox"/> |
| 8. | Are you an estate where the decedent was a California resident at the time of death? | <input type="checkbox"/> | <input type="checkbox"/> |
| 9. | Are you a bank or a bank acting as a fiduciary for a trust? | <input type="checkbox"/> | <input type="checkbox"/> |
| 10. | Are you an insurance company, IRA, or qualified pension/profit sharing plan? | <input type="checkbox"/> | <input type="checkbox"/> |

Under penalties of perjury, I hereby certify that the information provided above is, to the best of my knowledge, true and correct. If conditions change, I will promptly inform the withholding agent. I understand that completing this form does not exempt me from filing a California income tax return to report this sale.

Seller's Signature _____ Date: _____, 200__

If you answered "YES" to any of the above questions, STOP HERE. You are exempt from the nonresident withholding requirements. Provide this form to your escrow company or the buyer (withholding agent).

If you answered "NO" to all of the above questions, you are subject to the nonresident withholding requirements. The required withholding is 3 1/3% of the total sales price. Do you believe that your estimated tax liability from the sale of this property will be less than the required withholding amount?

Yes. Complete the Waiver Request Section on Side 2 and send this form to the Franchise Tax Board.

No. STOP HERE. Your escrow person will withhold 3 1/3% of the total sales price and send it to the Franchise Tax Board on your behalf. Obtain the seller's copy of Form 597, Nonresident Withholding Tax Statement for Real Estate Sales, to attach to your California income tax return when you file and claim the withholding amount.

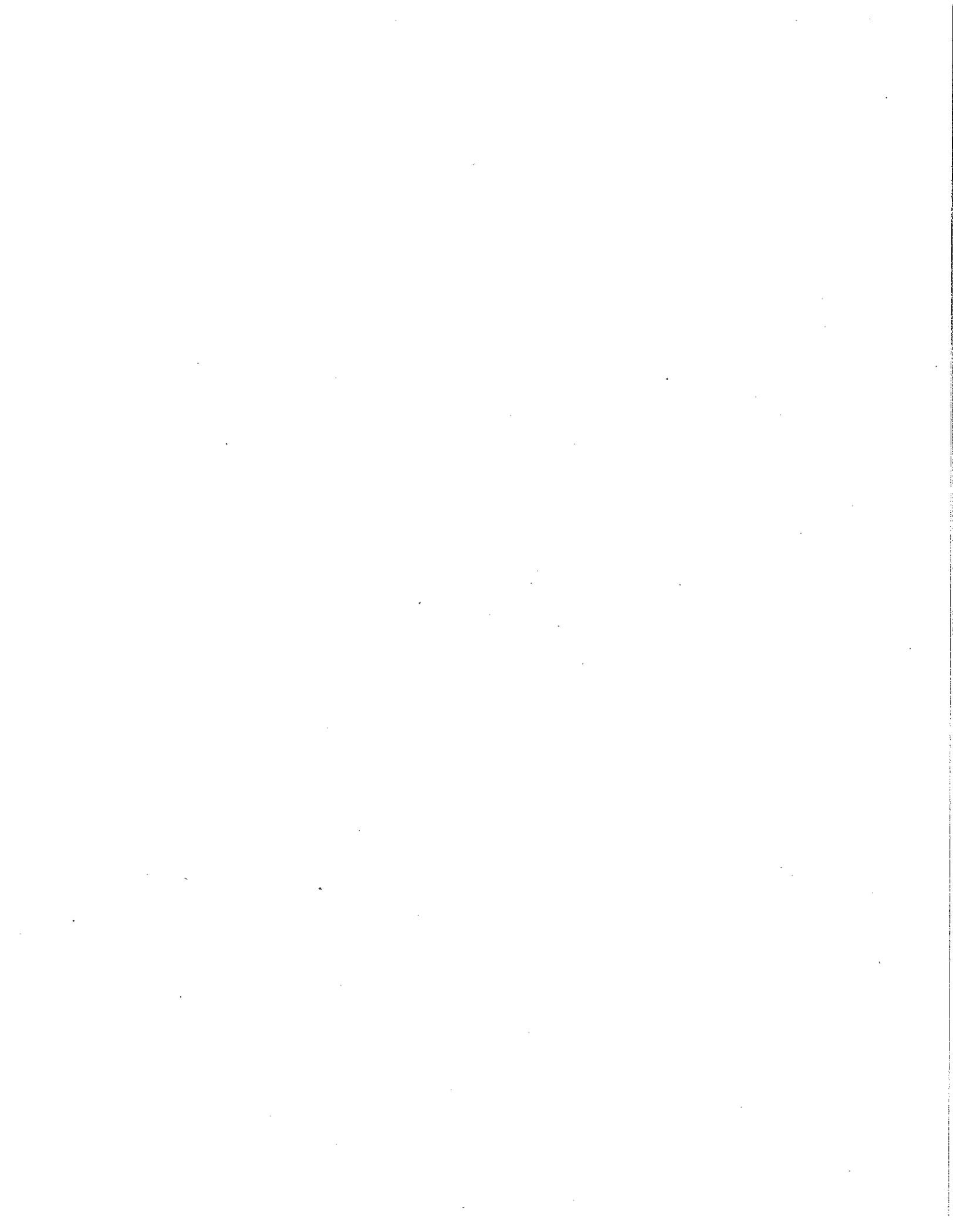
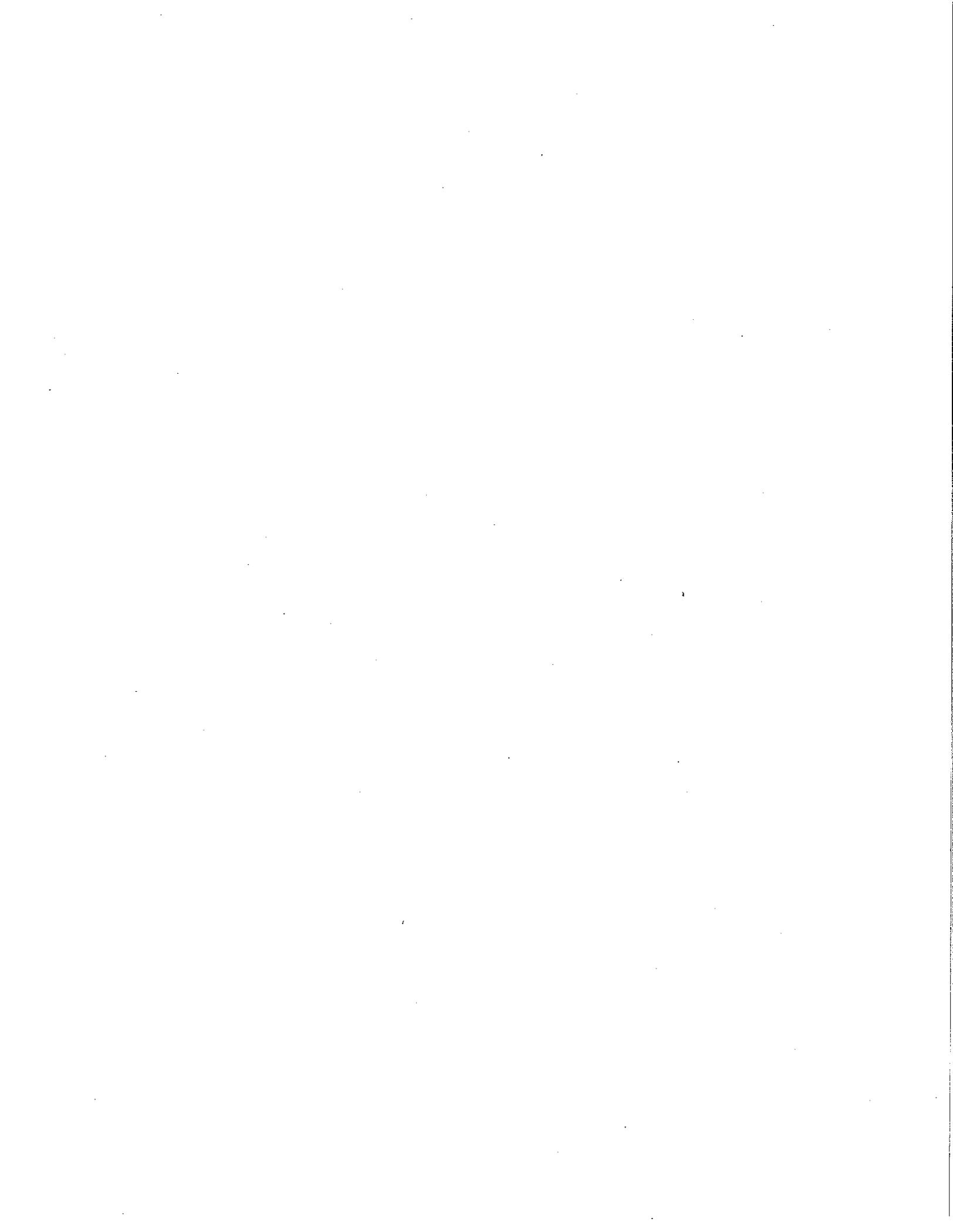


Exhibit D

**Grant Deed from TST Mountain Bay, L.L.C., to
Mountain View Revitalization Authority, recorded
October 10, 2002**



RECORDING REQUESTED BY
First American Title Guaranty Company
Order No. 520460
Escrow No. 520460

DOCUMENT: 16530441



Titles: 1 / Pages: 5

Fees + No Fees
Taxes
Copies
AMT PAID

WHEN RECORDED MAIL TO:

CITY OF MOUNTAIN VIEW
City Clerk
P.O.Box 7540
Mountain View, CA 94039-7540

BRENDA DAVIS
SANTA CLARA COUNTY RECORDER
Recorded at the request of
First American Title Company

RDE # 006
10/10/2002
8:00 AM

SPACE ABOVE THIS LINE FOR RECORDER'S USE

MAIL TAX STATEMENTS TO:

same as above

The undersigned grantor(s) declare(s):
CITY TRANSFER TAX \$ Exempt
DOC. TRANSFER TAX \$ Exempt
SURVEY MONUMENT FEE \$
Computed on the consideration or value of property conveyed;

Recorded for the benefit of the Mountain View Revitalization Authority and is exempt from Fees per Government Code Sections 27383 and California Revenue and Taxation Code 11922 (2002)
APN 158-11-34,35,36,37,38&39

GRANT DEED

FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged,

TST MOUNTAIN BAY, L.L.C., a Delaware limited liability company

hereby GRANT(S) to

MOUNTAIN VIEW REVITALIZATION AUTHORITY

the real property in the City of
County of

Mountain View
Santa Clara

, State of California, described as

SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF

Dated October 1, 2001

STATE OF New York)ss.
COUNTY OF New York)

On October 1 2002
before me, Valerie A. Pronevich
personally appeared Andrew J. Nathan

TST MOUNTAIN BAY, L.L.C., a Delaware limited liability company

By: [Signature]
Andrew J. Nathan
Vice President
It's: _____

personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature Valerie A. Pronevich

VALERIE A. PRONEVICH
Notary Public, State of New York
No. 4929433
Qualified in Westchester
Certificate Filed in New York County
Commission Expires May 31, 2006

MAIL TAX STATEMENTS AS SHOWN ABOVE

EXHIBIT A

LEGAL DESCRIPTION

REAL PROPERTY in the City of Mountain View, County of Santa Clara, State of California, described as follows:

PARCEL ONE:

PORTIONS of Lots 1 and 4, and all of Lot 5, and Lot 8 and a portion of Lot 9, in Block 2 Range 4 South, so designated and delineated on the Map of Bailey Addition to the Town of New Mountain View, filed September 17, 1888 in Book "D" of Maps, page 23, et seq., Santa Clara County Records, described as follows:

Beginning at a point on the Southwesterly line of California Street, distant thereon fifty (50) feet Northwesterly from the point of intersection of the Southwesterly line of California Street with the Northwesterly line of Bryant Street; thence Northwesterly along the Southwesterly line of California Street fifty (50) feet; thence at right angles Southwesterly one hundred (100) feet; thence at right angles Southeasterly fifty (50) feet; thence at right angles Northeasterly one hundred (100) feet to the point of beginning and being a portion of said Lots 1 and 4

EXCEPTING THEREFROM that portion thereof described in the deed to the City of Mountain View recorded May 25, 1971 in Book 9343, pages 28, 29, 30, 32, and 34, Official Records.

AND ALSO

Beginning at the point of Intersection of the Northwesterly line of Bryant Street with the Southwesterly line of California Street; running thence Northwesterly along said line of California Street, 50 feet; thence at right angles, Southwesterly 50 feet; thence at right angles Southeasterly 50 feet to the Northwesterly line of Bryant Street; thence Northeasterly and along said line of Bryant Street 50 feet to the point of beginning, the same being the Southeasterly 50 feet of said Lot 1.

EXCEPTING THEREFROM that portion thereof described in the deed to the City of Mountain View recorded May 25, 1971 in Book 9343, pages 28, 29, 31, 33 and 34, Official Records.

AND ALSO

Beginning at the point in the Northwesterly line of Bryant Street distant thereon Southwesterly 50 feet from the intersection of said line of Bryant Street with the Southwesterly line of California Street; thence along said line of Bryant Street Southwesterly 50 feet; thence parallel with said line of California Street Northwesterly 50 feet; thence parallel with said line of Bryant Street Northeasterly 50 feet; thence parallel with said line of California Street Southeasterly 50 feet to the point of beginning, being the Southeasterly 50 feet of said Lot 4.

AND ALSO

Said Lot 5, in Block 2 Range 4 South, as shown on said Map of Bailey Addition to the Town of New Mountain View, filed September 17, 1888 in Book "D" of Maps, page 23, Santa Clara County Records.

(LEGAL DESCRIPTION CONTINUED NEXT PAGE)

LEGAL DESCRIPTION: (Continued)

Parcel One: (Continued)

AND ALSO

Said Lot 8 and a portion of said Lot 9, described as follows:

Beginning at the Easternmost corner of said Lot 8 on the Northwestern line of Bryant Street, as said Lot and Street are shown upon the Map above referred to; thence Southwesterly along the Northwestern line of Bryant Street 52 feet; thence Northwesterly and parallel with the Northeasterly line of said Lot 9 for a distance of 150 feet to the point of intersection with the Northwestern line of said Lot 9; thence Northeasterly along the Northwestern line of Lots 9 and 8 for a distance of 52 feet to the Northernmost corner of said Lot 8; thence Southeasterly along the Northeasterly line of said Lot 8 for a distance of 150 feet to the point of beginning.

PARCEL TWO:

Portion of Lot 9 in Block 2, Range 4 South, as shown upon that certain Map entitled "Map of the Bailey Addition to the Town of New Mountain View," which Map was filed for record in the office of the Recorder of the County of Santa Clara, State of California on September 17, 1888, in Book D of Maps page 23 et seq., and more particularly described as follows:

Beginning at a point on the Northwestern line of Bryant Street, distant thereon 2.00 feet Southwesterly from the dividing line between Lots 8 and 9, in Block 2, Range 4 South, as said Street, Lots, Block and Range are shown upon the Map hereinabove referred to; running thence Southwesterly along the said Northwestern line of Bryant Street 48 feet to the dividing line between Lots 9 and 12 in said Block 2, Range 4 South; running thence Northwesterly along the said dividing line between Lots 9 and 12 a distance of 115 feet, running thence Northeasterly and parallel with said Northwestern line of Bryant Street 48 feet; running thence Southeasterly and parallel with the said dividing line between Lots 8 and 9 a distance of 115 feet to the point of beginning.

APN: 158-11-34, 35, 36, 37, 38, 39
ARB: 152-18-32, 33, 34, 35, 59 and 60

CERTIFICATE OF ACCEPTANCE

THIS IS TO CERTIFY that the interest in the real property conveyed by the deed or grant dated the 1ST day of October, 2002, from TST MOUNTAIN BAY, L.L.C., a Delaware limited liability company, to the MOUNTAIN VIEW REVITALIZATION AUTHORITY, IS HEREBY ACCEPTED by order of the Revitalization Authority Board of Directors in accordance with the provisions of RESOLUTION NO. 10910 authorizing the City Manager of the City of Mountain View, acting as Executive Director of the Mountain View Revitalization Authority, to accept and consent to deeds or grants, which Resolution was adopted on the 26th day of April, 1976, and the Grantee consents to recordation thereof by its duly authorized officer, the City Clerk of the City of Mountain View.

Dated this 7th day of October, 2002.

MOUNTAIN VIEW
REVITALIZATION AUTHORITY

by:



Kevin C. Duggan, Executive Director
Mountain View Revitalization Authority

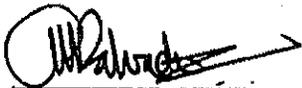
LDW/8/PWK
931-09-27-02F013^ (1)

GENERAL ACKNOWLEDGMENT

STATE OF CALIFORNIA)
)
COUNTY OF SANTA CLARA) ss.

On OCTOBER 7, 2002, before me, Angelita M. Salvador, City Clerk, personally appeared Kevin C. Duggan, personally known to me to be the person whose name is subscribed to the within instrument, and acknowledged to me that he in his authorized capacity, and that by his signature on the instrument the person or the entity upon behalf of which the person acted, executed the instrument.

Witness my hand and official seal of the City of Mountain View.



Angelita M. Salvador, City Clerk
Government Code 40814

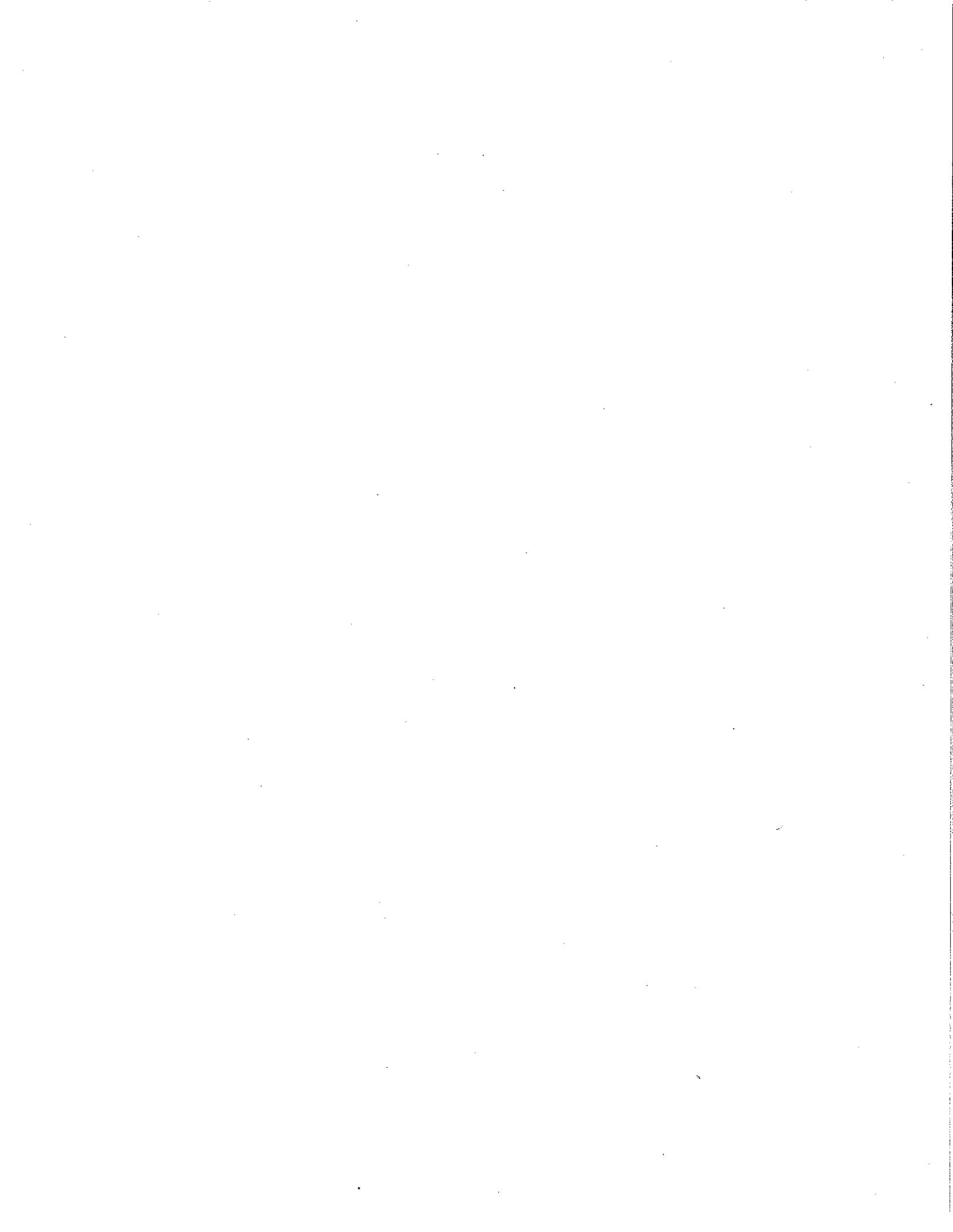
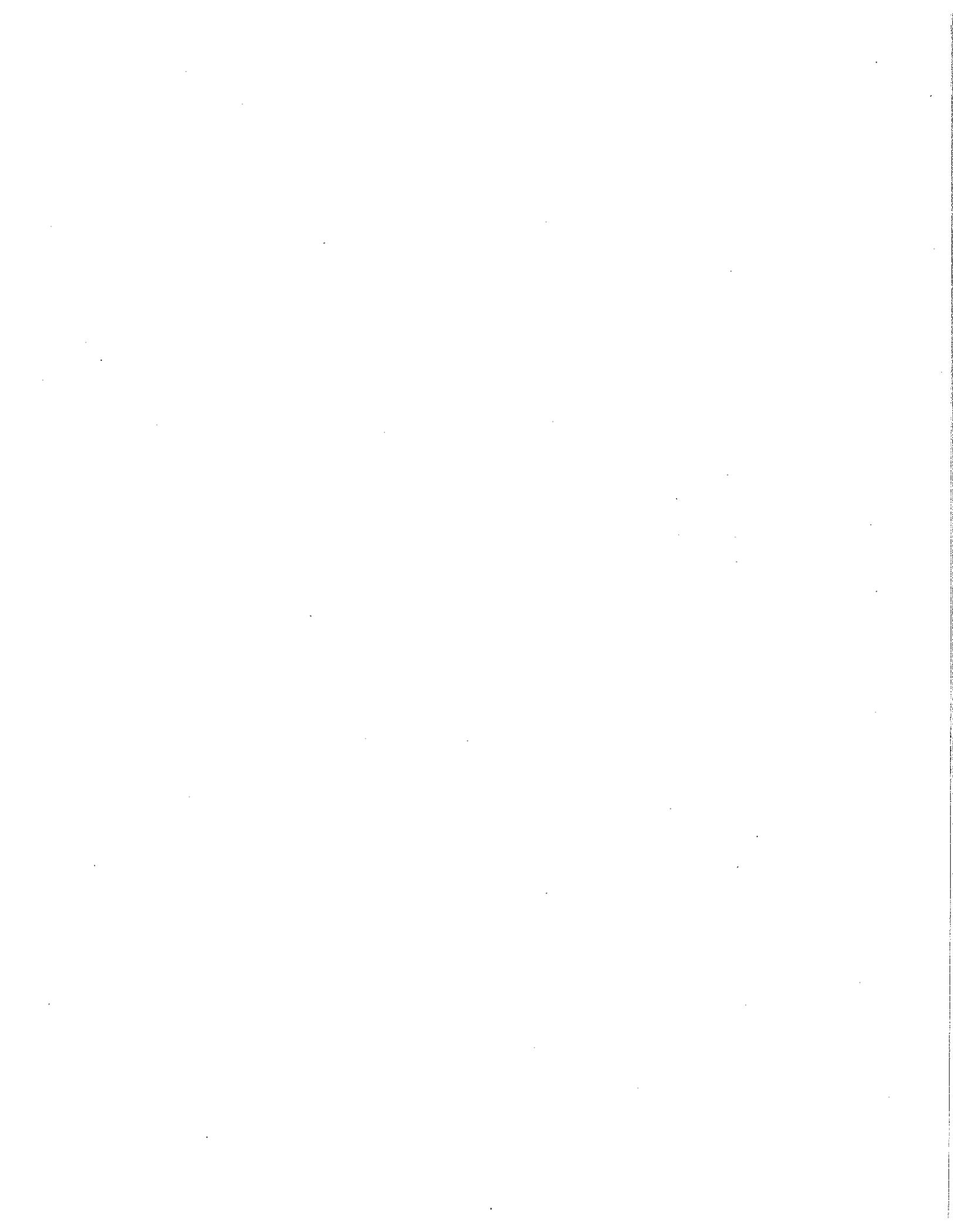


Exhibit E

Assessor Map of Franklin Street Parcel



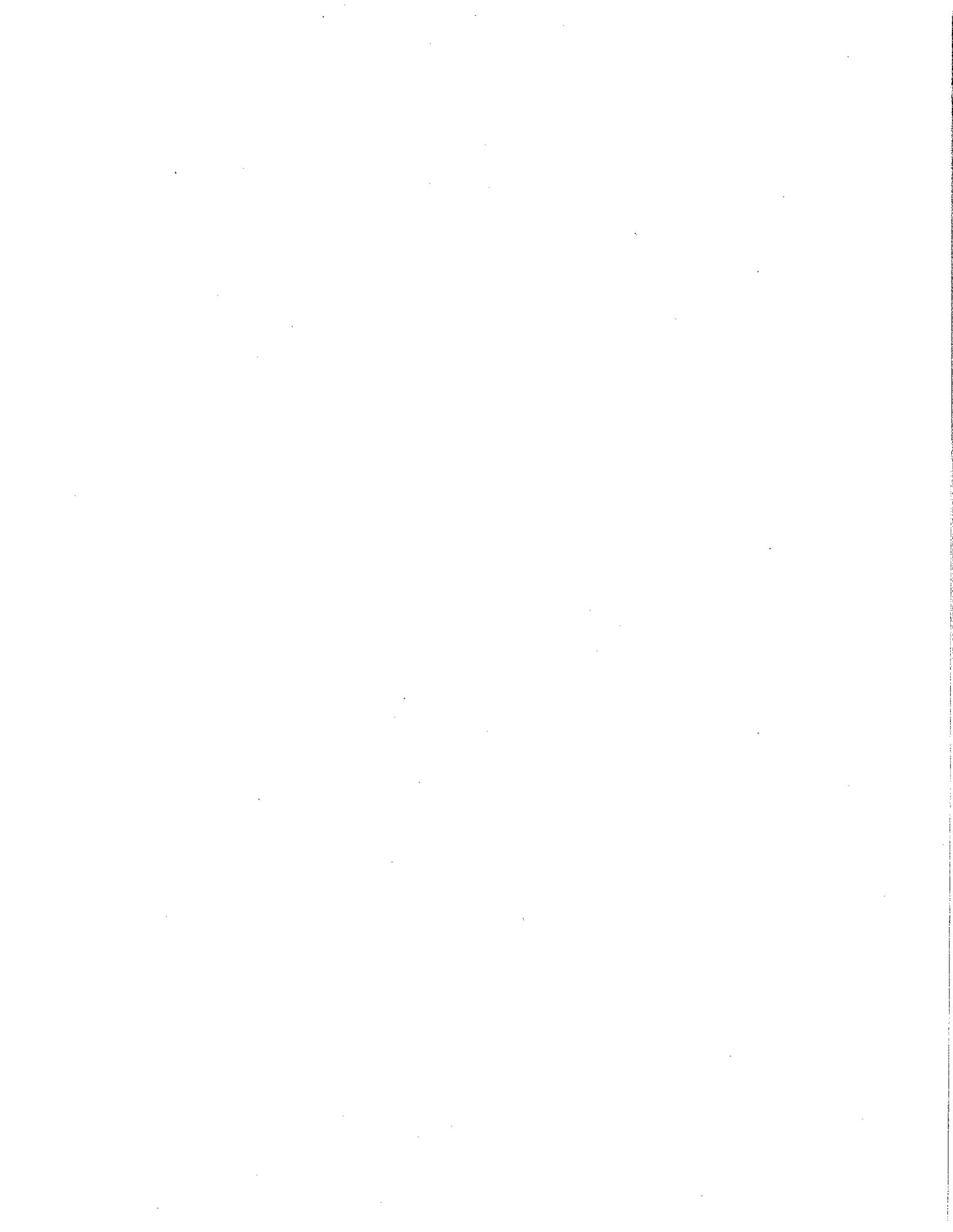
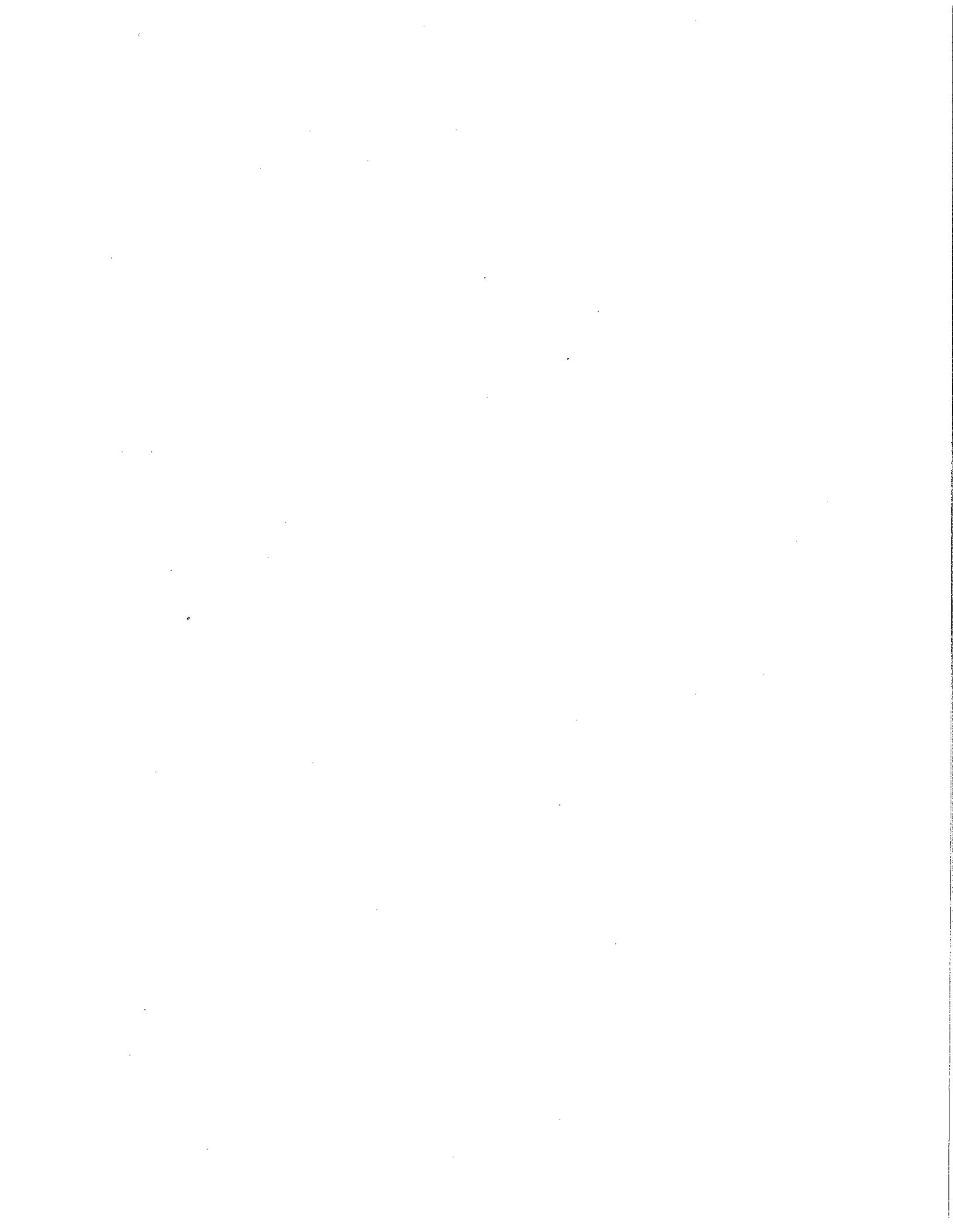


Exhibit F

**Title Report, dated November 8, 2012, showing
legal description and vesting of Franklin Street
Parcel**





Fidelity National Title Company

PRELIMINARY REPORT

In response to the application for a policy of title insurance referenced herein, Fidelity National Title Company hereby reports that it is prepared to issue, or cause to be issued, as of the date hereof, a policy or policies of title insurance describing the land and the estate or interest therein hereinafter set forth, insuring against loss which may be sustained by reason of any defect, lien or encumbrance not shown or referred to as an exception herein or not excluded from coverage pursuant to the printed Schedules, Conditions and Stipulations or Conditions of said policy forms.

The printed Exceptions and Exclusions from the coverage and Limitations on Covered Risks of said policy or policies are set forth in Attachment One. The policy to be issued may contain an arbitration clause. When the Amount of Insurance is less than that set forth in the arbitration clause, all arbitrable matters shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. Limitations on Covered Risks applicable to the CLTA and ALTA Homeowner's Policies of Title Insurance which establish a Deductible Amount and a Maximum Dollar Limit of Liability for certain coverages are also set forth in Attachment One. Copies of the policy forms should be read. They are available from the office which issued this report.

This report (and any supplements or amendments hereto) is issued solely for the purpose of facilitating the issuance of a policy of title insurance and no liability is assumed hereby. If it is desired that liability be assumed prior to the issuance of a policy of title insurance, a Binder or Commitment should be requested.

The policy(s) of title insurance to be issued hereunder will be policy(s) of Fidelity National Title Insurance Company, a California corporation.

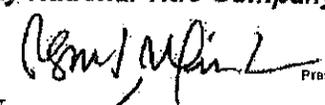
Please read the exceptions shown or referred to herein and the exceptions and exclusions set forth in Attachment One of this report carefully. The exceptions and exclusions are meant to provide you with notice of matters which are not covered under the terms of the title insurance policy and should be carefully considered.

It is important to note that this preliminary report is not a written representation as to the condition of title and may not list all liens, defects and encumbrances affecting title to the land.


Countersigned



Fidelity National Title Company

BY  President

ATTEST  Secretary



Fidelity National Title Company

ISSUING OFFICE: 2099 Gateway Place, Suite 100 • San Jose, CA 95110
408 436-2700 • FAX 408-573-7014

***Another Prompt Delivery From Fidelity San Mateo/Santa Clara Title Department
Where Local Experience And Expertise Make A Difference!***

PRELIMINARY REPORT

Amended

Title Officer: Ellen Bragg

Title No.: 12-**51056209**-A-EB

Locate No.: CAFNT0943-0943-0051-0051056209

TO: City of Mountain View
500 Castro Street
Mountain View, CA 94039

ATTN: Dennis Drennan
YOUR REFERENCE: P.O. 130150

PROPERTY ADDRESS: Non-situs, Mountain View, California

EFFECTIVE DATE: November 8, 2012, 07:30 A.M.

The form of policy or policies of title insurance contemplated by this report is:

ALTA Loan Policy (6/17/06)

1. THE ESTATE OR INTEREST IN THE LAND HEREINAFTER DESCRIBED OR REFERRED TO COVERED BY THIS REPORT IS:

A Fee

2. TITLE TO SAID ESTATE OR INTEREST AT THE DATE HEREOF IS VESTED IN:

Successor Agency to the Mountain View Revitalization Authority, a public entity

3. THE LAND REFERRED TO IN THIS REPORT IS DESCRIBED AS FOLLOWS:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

BS\EB 10/18/2012

LEGAL DESCRIPTION

EXHIBIT "A"

THE LAND REFERRED TO HEREIN BELOW IS SITUATED CITY OF MOUNTAIN VIEW, COUNTY OF SANTA CLARA, STATE OF CALIFORNIA AND IS DESCRIBED AS FOLLOWS:

Commencing at a point on the Easterly line of Franklin Street, distant thereon One Hundred Fifty (150) feet Northerly from the point of intersection of the Easterly line of Franklin Street with the Northerly line of Dana Street, and said point of beginning being where the line dividing Lots 3 and 6, as shown on Map hereinafter referred to, intersects the Easterly line of Franklin Street; thence Northerly along the Easterly line of Franklin Street, Seventy-five (75) feet to the Southwesterly corner of land conveyed by Marilla J. Wagstaff to Fred E. Mitten by Deed recorded on December 24, 1904 in Book 287 of Deeds, page 75, Santa Clara County Records; thence at right angles Easterly One Hundred Fifty (150) feet; thence at right angles Southerly Seventy-five (75) feet to said dividing line; thence at right angles Westerly One Hundred Fifty (150) feet to the Easterly line of Franklin Street, and the point of beginning and being a portion of Lot 3, in Block 2, Range 2 South as delineated and so designated upon Map entitled, "Map of Villa Lands at Mountain View R. R. Station, the property of S.O. Houghton, Esq.," and which said map was recorded in the office of the Recorder of the County of Santa Clara, State of California, on March 2, 1865 in Book "T" of Deeds, page 322, and being shown on Record of Survey filed for record in the Office of the Recorder of the County of Santa Clara, State of California, on March 11, 1959 in Book 103 of Maps, page 38.

APN: 158-13-031

AT THE DATE HEREOF, ITEMS TO BE CONSIDERED AND EXCEPTIONS TO COVERAGE IN ADDITION TO THE PRINTED EXCEPTIONS AND EXCLUSIONS IN SAID POLICY FORM WOULD BE AS FOLLOWS:

1. **Property taxes**, which are a lien not yet due and payable, including any assessments collected with taxes to be levied for the fiscal year 2013-2014.
2. **The lien of supplemental taxes**, if any, assessed pursuant to the provisions of Chapter 3.5 (Commencing with Section 75) of the Revenue and Taxation code of the State of California.
3. **A deed of trust** to secure an indebtedness in the amount shown below, and any other obligations secured thereby

Amount: \$98,500.00
Dated: June 22, 1972
Trustor: Paul M. Yamada, T.C. Casey and Hubert M. Upton, doing business as Family Practice Associates, a general partnership
Trustee: Valley Title Company, a corporation
Beneficiary: Mildred M. Upton, a widow
Address: 986 Highland Circle
Los Altos, CA 94022-
Loan No.: none shown
Recorded: July 27, 1972, Instrument No. 4311543, Book 9944, Page 689, of Official Records

NOTE: THE ABOVE ITEM IS SHOWN FOR INFORMATIONAL PURPOSES AND WILL NOT APPEAR ON THE FINAL TITLE POLICY CONTINGENT THROUGH THIS TRANSACTION.

We have reason to believe that the above referenced deed of trust was paid in a subsequent escrow transaction, however there is no release or reconveyance appearing in the Official Records. Until a proper release or reconveyance is recorded said lien may continue to appear in future preliminary reports issued by other title companies, however the Company is willing to issue its policy or policies of title insurance without mention of said lien.

4. Approval of the Policy or Commitment by the Regional Counsel is required prior to recordation of the instruments required to complete this transaction, and issuance of the Title Insurance Policy. This Company reserves the right to make additional exceptions and/or requirements upon their review.
5. Any claim that the transaction vesting the Title as shown as Schedule A or creating the lien of the insured Mortgage, or any other transaction occurring on or prior to Date of Policy in which Successor Agency to the Mountain View Revitalization Authority, a Public entity, or its successors transferred, acquired, or made any agreement affecting the title to or any interest in the Land, is void or voidable, or subject to termination, renegotiation, or judicial review, under California Assembly Bill 26 (Chapter 5, Statutes of 2011-12, First Extraordinary Session) and California Assembly Bill 1484 (Chapter 26, Statutes of 2011-12).

6. **Matters** which may be disclosed by an inspection and/or by a correct ALTA/ACSM Land Title Survey of said land that is satisfactory to this Company, and/or by inquiry of the parties in possession thereof.
7. **Any rights of the parties in possession** of a portion of, or all of, said land, which rights are not disclosed by the public record.

This Company will require, for review, a full and complete copy of any unrecorded agreement, contract, license and/or lease, together with all supplements, assignments and amendments thereto, before issuing any policy of title insurance without excepting this item from coverage. The Company reserves the right to except additional items and/or make additional requirements after reviewing said documents.

END OF ITEMS

Note 1. The current owner does NOT qualify for the \$20.00 discount pursuant to the coordinated stipulated judgments entered in actions filed by both the Attorney General and private class action plaintiffs for the herein described property.

Note 2. The only deeds affecting said land, which recorded within twenty-four (24) months of the date of this report, as are follows:

Grantor: Mountain View Revitalization Authority, a public entity
Grantee: City of Mountain View, a California Charter City and a municipal corporation
Recorded: March 25, 2011, Instrument No. 21122673, of Official Records

and
Grantor: City of Mountain View, a California Charter City and a municipal corporation
Grantee: Successor Agency to the Mountain View Revitalization Authority, a public entity
Recorded: July 12, 2012, Instrument No. 21746198, of Official Records

Note 3. The City of Mountain View imposes a transfer tax of \$3.30 per thousand, based on the **full value** of the property, at the time a Deed or other transfer is recorded. This is in addition to the \$1.10 per thousand County transfer tax.

Note 4. The application for title insurance was placed by reference to only a street address or tax identification number.

Based on our records, we believe that the description in this report covers the parcel requested, however, if the legal description is incorrect a new report must be prepared.

If the legal description is incorrect, in order to prevent delays, the seller/buyer/borrower must provide the Company and/or the settlement agent with the correct legal description intended to be the subject of this transaction.

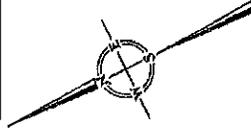
Note 5. The County of Santa Clara imposes a Monument Preservation fee of \$10.00 for the recording of any Deed with a legal description other than an entire lot as shown on recorded final map.

Note 6. If a county recorder, title insurance company, escrow company, real estate broker, real estate agent or association provides a copy of a declaration, governing document or deed to any person, California law requires that the document provided shall include a statement regarding any unlawful restrictions. Said statement is to be in at least 14-point bold face type and may be stamped on the first page of any document provided or included as a cover page attached to the requested document. Should a party to this transaction request a copy of any document reported herein that fits this category, the statement is to be included in the manner described.

Note 7. Please contact Escrow Office for Wire Instructions.

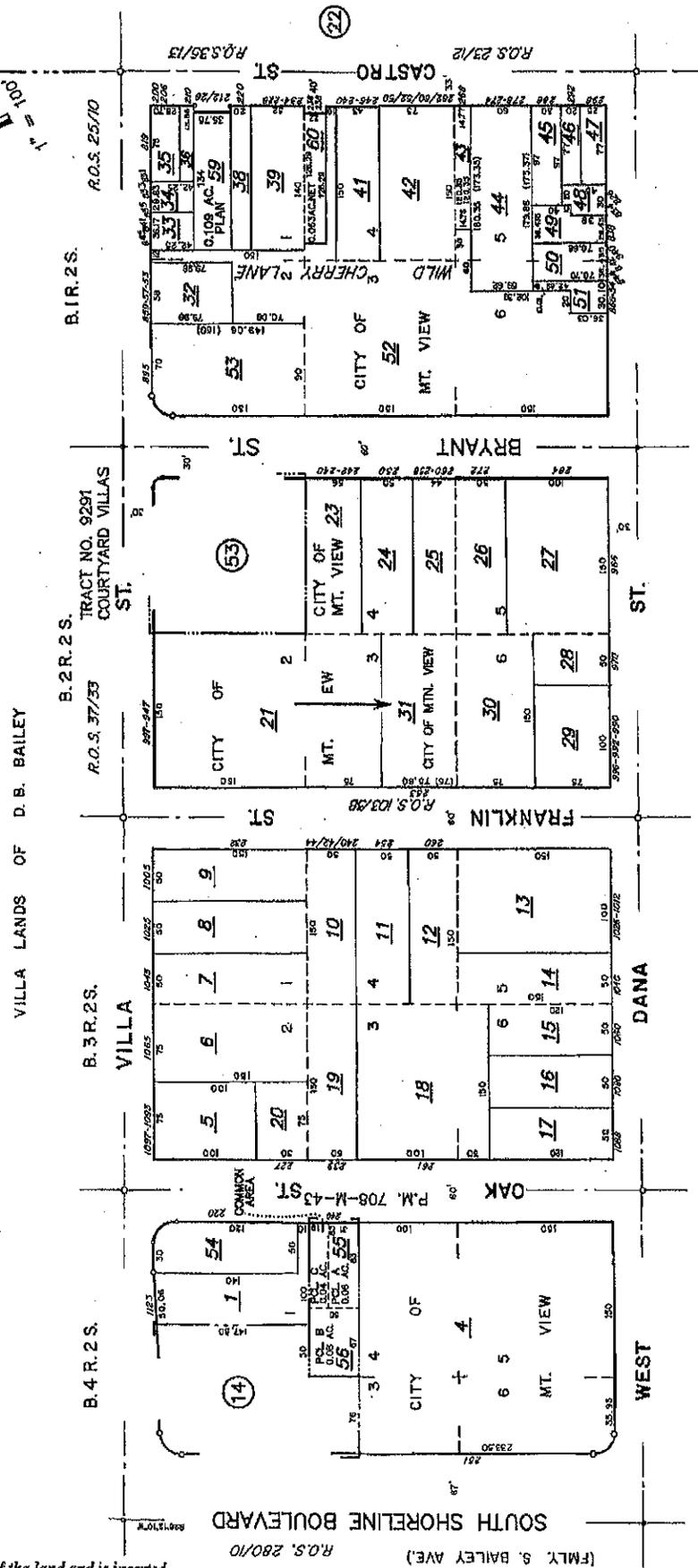
Note 8. Any documents being executed in conjunction with this transaction must be signed in the presence of an authorized Company employee, an authorized employee of an agent, an authorized employee of the insured lender, or by using Bancserv or other approved third-party service. If the above requirements cannot be met, please call the company at the number provided in this report.

END OF NOTES



(15)

(12)



7th Ed. Map 107
LAWRENCE E. STONE - ASSESSOR
Compiled map for assessment purposes only
Compiled under R. & T. Code, Sec. 327.
Effective Roll Year 2012-2015

This is not a survey of the land and is inserted as a matter of information only, and while the same is compiled from information we believe to be correct, no liability is assumed by Fidelity National Title Group as to the correctness of said information.

ATTACHMENT ONE

AMERICAN LAND TITLE ASSOCIATION RESIDENTIAL TITLE INSURANCE POLICY (6-1-87) EXCLUSIONS

In addition to the Exceptions in Schedule B, you are not insured against loss, costs, attorneys' fees, and expenses resulting from:

1. Governmental police power, and the existence or violation of any law or government regulation. This includes building and zoning ordinances and also laws and regulations concerning:
 - land use
 - improvements on the land
 - land division
 - environmental protection

This exclusion does not apply to violations or the enforcement of these matters which appear in the public records at policy date.

This exclusion does not limit the zoning coverage described in Items 12 and 13 of Covered Title Risks.

2. The right to take the land by condemning it, unless:
 - a notice of exercising the right appears in the public records on the Policy Date
 - the taking happened prior to the Policy Date and is binding on you if you bought the land without knowledge of the taking

In addition to the Exclusions, you are not insured against loss, costs, attorneys' fees, and the expenses resulting from:

1. Any rights, interests, or claims of parties in possession of the land not shown by the public records.
2. Any easements or liens not shown by the public records. This does not limit the lien coverage in Item 8 of Covered Title Risks.

3. Title Risks:

- that are created, allowed, or agreed to by you
- that are known to you, but not to us, on the Policy Date-unless they appeared in the public records
- that result in no loss to you
- that first affect your title after the Policy Date- this does not limit the labor and material lien coverage in Item 8 of Covered Title Risks

4. Failure to pay value for your title.

5. Lack of a right:

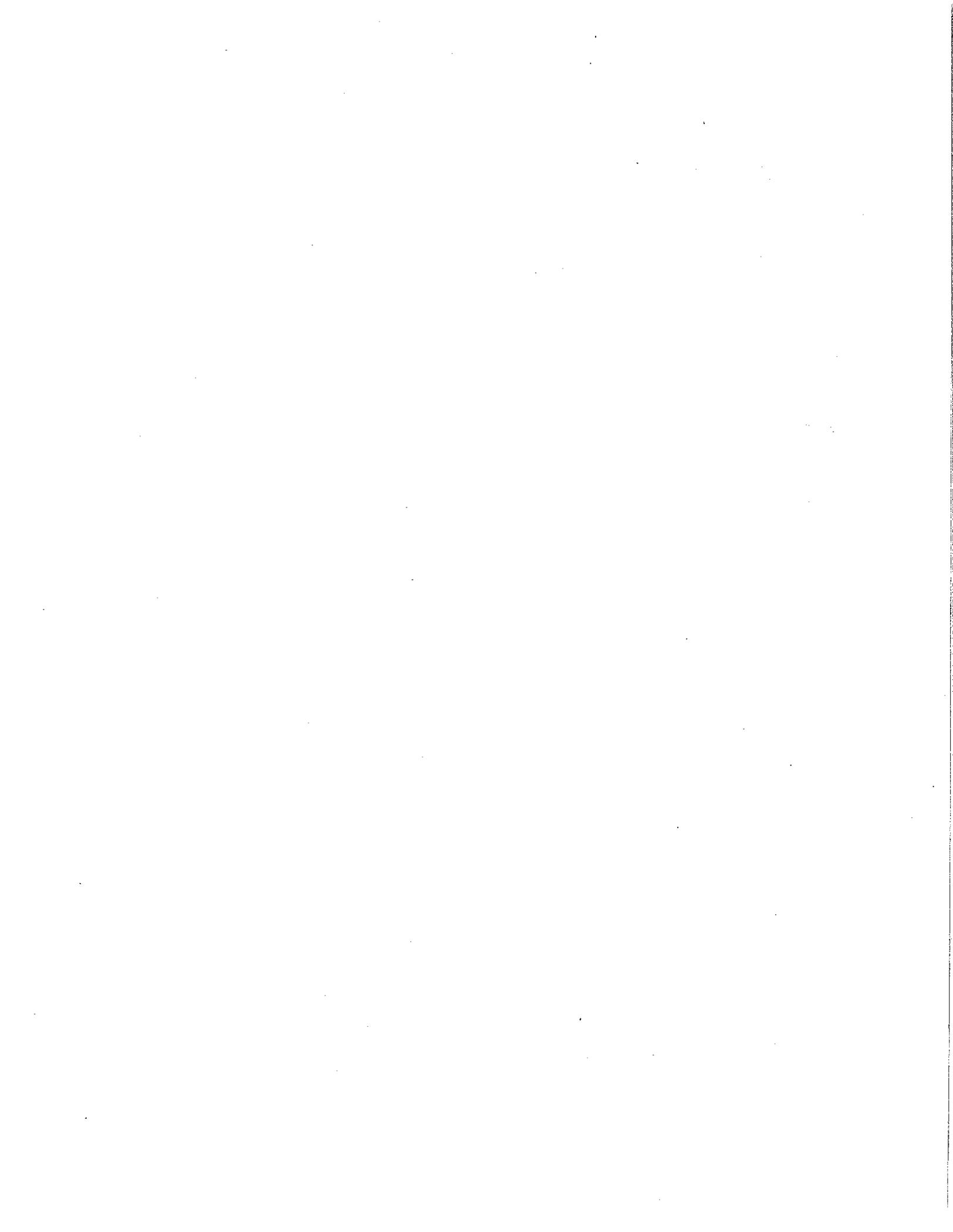
- to any land outside the area specifically described and referred to in Item 3 of Schedule A
 - or
 - in streets, alleys, or waterways that touch your land
- This exclusion does not limit the access coverage in Item 5 of Covered Title Risks.

3. Any facts about the land which a correct survey would disclose and which are not shown by the public records. This does not limit the forced removal coverage in Item 12 of Covered Title Risks.

4. Any water rights or claims or title to water in or under the land, whether or not shown by the public records.

Exhibit G

**Purchase and Sale Agreement between The Hubert
M. Upton and Jean C. Upton Inter Vivos Family
Trust *et al.*, and Mountain View Revitalization
Authority, dated August 3, 1999**



**SALES AGREEMENT RELATING TO
CERTAIN REAL PROPERTY LOCATED AT 253-255 FRANKLIN STREET,
MOUNTAIN VIEW, CALIFORNIA (APN 158-13-031)**

THIS SALES AGREEMENT is dated for identification this 3rd day of August, 1999, between the MOUNTAIN VIEW REVITALIZATION AUTHORITY, a California governmental agency (hereinafter "AUTHORITY"), and THE HUBERT M. UPTON AND JEAN C. UPTON INTER VIVOS FAMILY TRUST and the CASEY FAMILY TRUST, (hereinafter "SELLER"). AUTHORITY and SELLER may collectively be referred to as the "PARTIES."

RECITALS

A. SELLER owns that certain real property in the City of Mountain View, commonly known as 253-255 Franklin Street, Mountain View, California (hereinafter, the "Property"), and which is more particularly described in Exhibit "A" ("Legal Description of the Property") and Exhibit "B" ("Map of the Property") which are attached hereto and incorporated herein by this reference.

B. AUTHORITY desires to enter into this Sales Agreement to acquire the Property from SELLER subject to the terms and conditions precedent to final acquisition.

C. AUTHORITY has advised SELLER that the proposed acquisition must first be reviewed by the Mountain View Revitalization Authority Board of Directors in public session as required by AUTHORITY policy and State law.

D. SELLER desires to sell the Property to AUTHORITY based upon the terms and conditions provided herein.

NOW, THEREFORE, the Parties agree as follows:

SECTION ONE: TERMS

1. Price. SELLER agrees to sell, and AUTHORITY agrees to purchase, the Property for the total price of Seven Hundred Twenty Five Thousand Dollars (\$725,000) (the "Acquisition Price"). This Acquisition Price represents the total remuneration to be paid by AUTHORITY to SELLER for acquisition of the Property and shall compensate SELLER for all value of the Property.

2. Effective Date. This Sales Agreement shall be effective upon the last date it is executed by SELLER and/or the Executive Director of AUTHORITY (the "Effective Date").

3. Conditions to Acquisition and Close of Escrow.

a. **SELLER's Obligations:**

i. SELLER hereby grants to AUTHORITY a thirty day (30) day feasibility period (hereinafter "Feasibility Period") for AUTHORITY to perform all conditions precedent to acquisition of the Property. The Feasibility Period shall commence on the Effective Date.

ii. SELLER hereby grants AUTHORITY reasonable Right of Access to the Property to perform the inspection and environmental testing provided AUTHORITY does not damage the Property and repairs any damage or portion of the Property that is disturbed, to its condition prior to the entry by AUTHORITY or testing by its contractors. This Right of Access shall continue throughout the Feasibility Period, and AUTHORITY shall only access the Property during normal business hours.

b. **Authority's Obligations:**

i. AUTHORITY's Board of Directors approved the purchase of the Property on July 27, 1999 contingent upon the terms and conditions expressed herein.

ii. AUTHORITY shall perform such inspection and environmental testing as it deems appropriate within the Feasibility Period. At SELLER's request, SELLER shall be furnished copies of any reports produced as a result of said inspection and/or testing.

c. **Other Terms:**

i. Upon the expiration of the Feasibility Period, AUTHORITY shall pay to SELLER the sum of Ten Thousand Dollars (\$10,000), which shall be a credit against the Acquisition Price, leaving a balance due from AUTHORITY at the close of escrow of Seven Hundred Fifteen Thousand Dollars (\$715,000). Said payment shall be conditioned upon the approval within the Feasibility Period of the AUTHORITY as set forth in Section 3(b)(i), above, and AUTHORITY's satisfaction with the results of the inspections/environmental testing.

ii. If contamination or other environmental damage is discovered or any other defects identified on the Property during the Feasibility Period other than asbestos and lead paint in the buildings on the site typical of the amount contained in such structures of a similar age and type, AUTHORITY and SELLER may initially agree to extend the Feasibility Period or arrive at some further agreement with respect to cleanup and/or remediation of the Property.

iii. AUTHORITY and SELLER shall close escrow Fourteen (14) days after the completion of the Feasibility Period, or such earlier or later date as the PARTIES may agree in writing.

vi. SELLER further agrees to keep the Property in good condition and repair, reasonable wear and tear excepted and in the same condition when inspected by AUTHORITY on July 14, 1999, and not to commit waste on Property; not commit, suffer or permit any act upon the Property in violation of the law.

SECTION TWO: ESCROW

1. Escrow Provisions.

a. Within five (5) days of the execution of this Sales Agreement, a copy of said Sales Agreement shall be delivered to Financial Title Company, 495 South San Antonio Road, Los Altos, California 94022, (the "Escrow Agent"). This Sales Agreement constitutes the joint escrow instructions of AUTHORITY and SELLER. AUTHORITY and SELLER may furnish to the Escrow Agent any additional escrow instructions in writing which are in conformity with this Sales Agreement and which are mutually satisfactory to both PARTIES. The Escrow Agent is hereby empowered to act under this Sales Agreement and shall carry out its duties as Escrow Agent hereunder.

b. Prior to the close of escrow, AUTHORITY shall deposit Ten Thousand Dollars (\$10,000) for the Property in escrow with the Escrow Agent.

c. Prior to the close of escrow, SELLER shall properly execute, acknowledge and deliver a deed conveying to AUTHORITY title to the Property in accordance with the requirements of Paragraph 2 of this Section of the Sales Agreement.

d. The escrow shall close upon the occurrence of the following actions: (i) satisfaction of all conditions stated herein to the sale; (ii) delivery to the Escrow Agent of the deed to the Property by SELLER; (iii) deposit of the Seven Hundred Twenty Five Thousand Dollars (\$725,000) by AUTHORITY with the Escrow Agent; (iv) receipt and approval by AUTHORITY of the preliminary title report for the Property and AUTHORITY's written acceptance of same; (v) payment from escrow of any outstanding lien, encumbrance, note, mortgage or other claim against the Property; provided, however, that escrow shall close no later than Fourteen (14) days after the close of the Feasibility Period or such earlier or later date as the PARTIES may agree in writing.

e. Upon the close of escrow, the Escrow Agent shall file the deed for recordation in the Office of the County Recorder for Santa Clara County, shall deliver the Acquisition Price to SELLER and shall deliver to AUTHORITY a title insurance policy ensuring title, in conformity with Section 5 of this Sales Agreement.

f. The Escrow Agent is authorized to pay and charge AUTHORITY and SELLER for any fees charged and the costs payable under this Section 3 of this Sales Agreement. Specifically, the Escrow Agent is authorized to: (i) pay and charge SELLER for any delinquent taxes and any penalties and interest thereon for any delinquent assessments or bonds against the

Property; and (ii) pay and charge SELLER for any amount necessary to place title in the condition necessary to satisfy Section 4 of this Sales Agreement . In addition, the Escrow Agent is authorized to disburse funds and deliver the deed and other documents to the PARTIES in title hereto and to record any instruments delivered through this escrow, if necessary or proper, to vest title in AUTHORITY in accordance with the terms and conditions of this Sales Agreement .

2. Conditions of Title. SELLER shall convey by granting to AUTHORITY fee simple title to the Property. Title shall be free and clear of all recorded or unrecorded liens, encumbrances, covenants, assessments, easements, leases and taxes. In the event any claim is made by any prior owner, mortgagee, developer or other claimant against SELLER, title or right to convey, SELLER shall defend and indemnify AUTHORITY if AUTHORITY is named in the action.

3. Title Insurance. Concurrently with recordation of the deed, the title company shall provide and deliver to AUTHORITY a CLTA title insurance policy in the full amount of the acquisition price issued by the title company ensuring the title is vested in AUTHORITY in the condition required by Section 4 of this Sales Agreement . Said title insurance policy shall be subject only to such liens, encumbrances, clouds or conditions as are set forth in Section 4 of this Sales Agreement .

4. Taxes and Assessments. Any ad valorem taxes and assessments applicable to the Property shall be prorated as of the date of closing.

5. Fees. All escrow and title costs shall be allocated between AUTHORITY and SELLER according to the current custom prevailing in Santa Clara County.

SECTION THREE: OCCUPANCY BY SELLER

1. Occupancy by SELLER or Leases. The Property shall be conveyed to AUTHORITY upon the close of escrow free and clear of any possession or right of possession by SELLER or any other person except as otherwise expressly provided in this Sales Agreement .

SECTION FOUR: REMEDIES, DEFAULT/TERMINATION

1. Right of Termination by AUTHORITY Prior to Conveyance. This Sales Agreement may, at the option of AUTHORITY, be terminated by written notice by AUTHORITY to SELLER based on any of the following grounds.

a. In the event that SELLER does not tender conveyance of title to the Property in the manner or condition provided in this Sales Agreement and any such failure is not cured within thirty (30) days after written demand by AUTHORITY.

b. Rejection by AUTHORITY based upon the condition of the Property (soils, environmental, toxics) or for other conditions unexpected or disclosed or unknown.

c. If any litigation should arise involving the sale of this Property by SELLER from any owner, mortgagee or other claimant.

In the event of termination under Sections a, b, or c above, the City Manager of the City of Mountain View shall notify SELLER and Escrow Agent by certified mail within seven (7) days of said event or decision, which notice shall terminate the escrow and this Sales Agreement, which notice accompanied by receipted bills for any previous escrow charges or for any and all environmental tests conducted on the Property. SELLER shall refund to the AUTHORITY those funds advanced to SELLER as set forth in Section 1.3(c)(i) with interest at the rate of 8-1/2 percent annual. In the event of termination based on rejection by AUTHORITY on the basis of the Property's condition, AUTHORITY shall deliver, at no cost to SELLER, copies of all of its reports and inspections undertaken in connection with this Sales Agreement.

2. Right of Termination by SELLER Prior to Conveyance. In the event that AUTHORITY does not pay the Acquisition Price and take title to the Property under tender of conveyance by SELLER within the time provided in this Sales Agreement, and any such failure is not cured within thirty (30) days after written demand by SELLER, then this Sales Agreement may, at the option of SELLER, be terminated by written notice thereof to AUTHORITY.

3. Specific Performance. Each party to this Sales Agreement shall be entitled to the specific performance of this Sales Agreement.

SECTION FIVE: GENERAL PROVISIONS

1. Notices and Communication Between the PARTIES. Formal notices, demands and communication between AUTHORITY and SELLER shall be sufficiently given if dispatched by registered or certified mail, postage prepaid, return receipt requested, to the addresses of AUTHORITY and SELLER set forth below:

AUTHORITY: c/o City Manager
City of Mountain View
500 Castro Street
Mountain View, CA 94041

SELLER: c/o Ron Gile
Ron Labetich Company, Inc.
360 S. San Antonio rd. Suite 7
Los Altos, CA 94022

Written notices, demands and communication may be sent in the same manner to such other addresses as either party may, from time to time, designate.

2. SELLER's Disclosure. SELLER represents and warrants, to the best of SELLER's knowledge, that there are no environmental hazards and/or toxic substances other than the following: potential lead paint and asbestos in the buildings.

SELLER represents to have owned the Property (in their status as Trustees) for two (2) years and that the Property is improved with two buildings totaling approximately 3,900 square feet.

3. Conflict of Interest. No member, official or employee of AUTHORITY shall have any personal interest, direct or indirect, in this Sales Agreement, nor shall any such member, official or employee participate in any decision related to this Sales Agreement which affects his/her personal interest or the interest of any corporation, partnership or association in which he/she is directly or indirectly interested. SELLER warrants that SELLER has not paid or given and will not pay or give any third person any money or any other consideration for obtaining this Sales Agreement.

4. Binding on Successors. The terms, conditions, covenants and Sales Agreement s set forth herein shall apply to and bind heirs, executors, administrators, assigns and successors of the PARTIES hereto.

5. Broker's Commission. SELLER has employed Ron Gile of the Ron Labetich Company as a Broker and agrees to pay Broker six percent (6%) of the gross purchase price to be paid at close of escrow for its services pursuant to a separate Sales Agreement between SELLER and Broker in which AUTHORITY is not a party. Broker shall have no claim against AUTHORITY or the Deposit under this Sales Agreement or the escrow. AUTHORITY shall have no obligation to Broker for commissions, fees, costs, or any other claims for any reason whatsoever. Except for Broker, neither party hereto has made any arrangements obligating the other party for the payment of a broker's commission or finder's fee. SELLER agrees to indemnify, defend and hold AUTHORITY harmless for any claims Broker may have against AUTHORITY under this Sales Agreement.

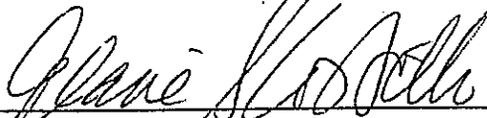
6. Tax Deferred Exchange. AUTHORITY agrees to cooperate with SELLER for the purpose of effecting a tax deferred exchange pursuant to Internal Revenue Service Code 1031. AUTHORITY and SELLER agree that the consummation of this Sales Agreement is not predicated or conditioned upon the completion of any such exchange. AUTHORITY shall not incur any additional liability or financial obligation (including legal fees) as a consequence of SELLER'S contemplated exchange and SELLER agrees to defend, indemnify and hold AUTHORITY harmless from any liability that may arise from SELLER's participation therein.

7. Recordation of Sales Agreement. A Memorandum of this Sales Agreement in the form attached as Exhibit "C" shall be executed by the PARTIES contemporaneously with this Sales Agreement and recorded with the Office of the County Recorders, Santa Clara County within fifteen (15) days of the effective date of this Sales Agreement.

8. Entire Agreement. This Sales Agreement constitutes the entire understanding and agreement of the PARTIES relating to acquisition of the Property. It integrates all the terms and conditions mentioned herein or incidental thereto and supersedes all negotiations or previous agreements between the PARTIES with respect to all or any part of the subject matter hereof.

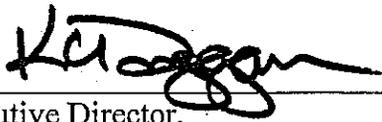
The effective date of this Sales Agreement shall be the date this Sales Agreement has been signed by all PARTIES hereto.

APPROVED AS TO CONTENT:



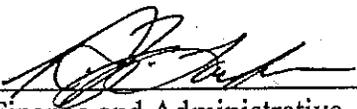
Community Development Director

"AUTHORITY":

By: 

Executive Director,
Mountain View Revitalization Authority

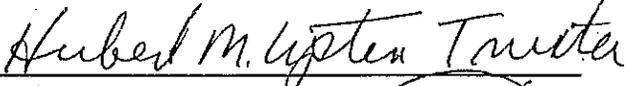
FINANCIAL APPROVAL:



Finance and Administrative
Services Director

"SELLER":

THE HUBERT M. UPTON AND JEAN C.
UPTON INTER VIVOS FAMILY TRUST

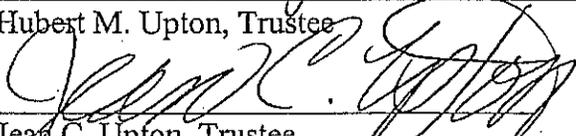
 8/3/99

Hubert M. Upton, Trustee

APPROVED AS TO FORM:

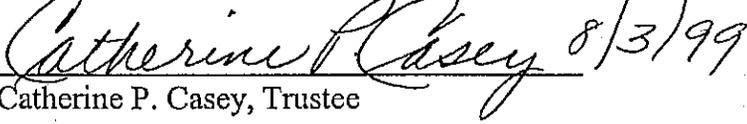


City Attorney

 trustee 8/3/99

Jean C. Upton, Trustee

CASEY FAMILY TRUST

 8/3/99

Catherine P. Casey, Trustee

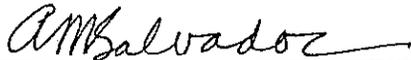
Attachment to Memorandum of Sales Agreement
Dated August 3, 1999.

GENERAL ACKNOWLEDGMENT

STATE OF CALIFORNIA)
)
COUNTY OF SANTA CLARA) ss.

On August 6, 1999, before me, Angelita M. Salvador, City Clerk, personally appeared Kevin Duggan, personally known to me to be the person(s) whose name(s) is/are subscribed to the within instrument, and acknowledged to me that he/she/they in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal of the City of Mountain View.



Angelita M. Salvador, City Clerk
Government Code 40814

LDéW/FOR
RPM-F010

Exhibit "A"

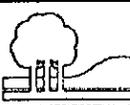
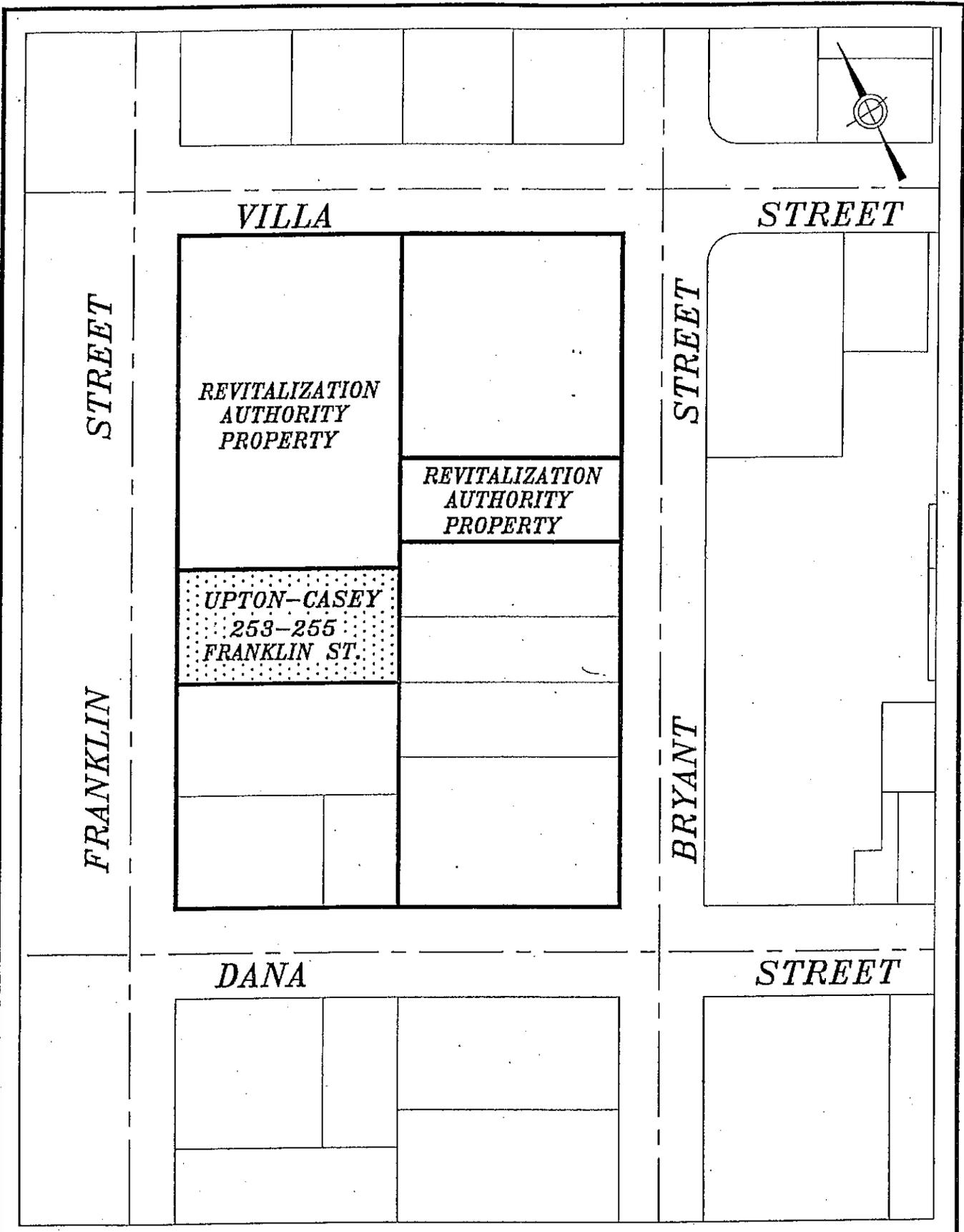
LEGAL DESCRIPTION

All that certain real property situate in the City of Mountain View, County of Santa Clara, State of California, described as follows:

Commencing at a point on the Easterly line of Franklin Street distant thereon 150 feet Northerly from the point of intersection of the Easterly line of Franklin Street with the Northerly line of Dana Street, said point of beginning being where the dividing line of Lots 3 and 6, as shown on Map hereafter referred to, intersects the Easterly line of Franklin Street; thence Northerly along the Easterly line of Franklin Street 75 feet to the Southwesterly corner of land conveyed by Marilla J. Wagstaff to Fred E. Mitten, by Deed recorded December 24, 1904 in Book 287 of Deeds, page 75, Santa Clara County Records; thence at right angles Easterly 150 feet; thence at right angles Southerly 75 feet to said dividing line; thence at right angles Westerly 150 feet to the Easterly line of Franklin Street and the Point of Beginning and being a portion (the Southwesterly one-half) of Lot 3 in Block 2, Range 2 South, as shown upon that certain Map entitled, Map of Villa Lands at Mountain View R. R. Station, the property of S. O. Houghton, Esq. and which said Map was recorded in the office of the County Recorder of the County of Santa Clara, State of California, on March 2, 1865 in Liber T of Deeds, page 322, records of said County, and being shown on Record of Survey filed for record in the office of the Recorder of the County of Santa Clara, State of California on March 11, 1959 in Book 103 of Maps, page 38.

ARB No: 152-20-26

APN No: 158-13-031



CITY OF MOUNTAIN VIEW

LOCATION EXHIBIT

EXHIBIT B

RECORDING REQUESTED BY:
City of Mountain View

WHEN RECORDED, MAIL TO:
City Clerk
P.O. Box 7540
Mountain View, CA 94039-7540

ESCROW AGENT:
Financial Title Company
Escrow No. 20026268-035

FOR THE BENEFIT OF
City of Mountain View
Recorded Free
Government Code Section 27383

SPACE ABOVE THIS LINE FOR RECORDER'S USE

MEMORANDUM OF SALES AGREEMENT

This Memorandum of Sales Agreement ("Memorandum") is entered into as of this 3rd day of August, 1999, and is made by and between the MOUNTAIN VIEW REVITALIZATION AUTHORITY, a California governmental agency (hereinafter "AUTHORITY"), and THE HUBERT M. UPTON AND JEAN C. UPTON INTER VIVOS FAMILY TRUST and the CASEY FAMILY TRUST (hereinafter "SELLER"), with respect to that certain Sales Agreement dated August 3, 1999, by and between AUTHORITY and SELLER.

SELLER and AUTHORITY have entered into a purchase and Sales Agreement whereby SELLER has agreed to sell to AUTHORITY, and AUTHORITY agrees to purchase from SELLER, certain real property located in the City of Mountain View, County of Santa Clara, State of California, as more particularly described in Exhibit A attached hereto ("Property"), commonly referred to as 253-255 Franklin Street, upon the terms and conditions of the Sales Agreement.

This Memorandum incorporates by reference all the provisions of the Sales Agreement as fully set forth herein. This Memorandum is entered into by the parties for purposes of recordation and notice and shall not be deemed to modify, amend, alter, limit or otherwise change any of the provisions of the Sales Agreement. In the event of any conflict or ambiguity between the terms of this Memorandum, the terms of the Sales Agreement shall prevail.

IN WITNESS WHEREOF, AUTHORITY and SELLER have duly executed this Memorandum as of the date set forth above.

APPROVED AS TO CONTENT:

Quida Dewald
Real Property Manager

"AUTHORITY":
MOUNTAIN VIEW REVITALIZATION
AUTHORITY,
a California governmental agency

By: *K. [Signature]*
Executive Director

ATTEST BY:

A. M. Salvador
City Clerk

"SELLER":
THE HUBERT M. UPTON AND JEAN C.
UPTON INTER VIVOS FAMILY TRUST

By: *Hubert M. Upton + trustee 8/3/99*
Hubert M. Upton, Trustee

FINANCIAL APPROVAL:

[Signature]
Finance and Administrative
Services Director

By: *Jean C. Upton trustee 8/3/99*
Jean C. Upton, Trustee

APPROVED AS TO FORM:

[Signature]
City Attorney

CASEY FAMILY TRUST

By: *Catherine P. Casey 8/3/99*
Catherine P. Casey, Trustee

LDeW/1/PWK
931-08-02-99F009^

8:00 P.M.—OPEN SESSION (TO BE CONVENED IN THE COUNCIL CHAMBERS)

3A. MINUTES APPROVAL RF/MA APPROVED 7-0

Minutes for the Regular Meeting of July 13, 1999 and the Special Meeting of July 15, 1999 have been delivered to Councilmembers and copies posted on the City Hall bulletin board. If there are no corrections or additions, a motion is in order to approve these minutes.

4. CONSENT CALENDAR RF/NN APPROVED 7-0 (WIK ABSTAINED ON ITEM 4.5
4 RS ABSTAINED ON ITEM 4.12
DUE TO CONFLICT OF INTEREST)

These items will be approved by one motion unless any member of the Council or audience wishes to remove an item for discussion. The reading of the full text of ordinances and resolutions will be waived unless a Councilmember requests otherwise.

4.1 - SET PUBLIC HEARING—335 AND 345
MARIPOSA AVENUE

Set date for a public hearing on August 3, 1999 to consider a Planned Unit Development and Site Plan and Architectural Review approval to construct five new single-family detached residences, a Heritage Tree Removal Permit to remove four Heritage trees and a Tentative Map to subdivide two .3-acre parcels into five residential lots and one common lot at 335 and 345 Mariposa Avenue in the R3-2 zoning district.

4.2 - SCHEDULE PUBLIC HEARING FOR
EXPENDITURE OF STATE LAW
ENFORCEMENT FUNDS

Set date for a public hearing on September 14, 1999, to consider the proposed use of State funds allocated to the Police Department per Government Code Section 30061.

4.3 - SHORELINE AMPHITHEATRE—REQUEST
FOR EARLY CONCERT START TIME

Approve a request by Shoreline Amphitheatre to begin the Saturday, August 14, KMEL All-Star Jam concert event at 11:00 a.m.

2. Authorize the City Manager to increase the amounts of those contracts in Fiscal Year 1999-2000 by an amount not to exceed \$25,000 per contract.

4.8

AGREEMENT TO SHARE LOCAL LAW
ENFORCEMENT BLOCK GRANT FUNDS
WITH SANTA CLARA COUNTY

Authorize the City Manager to send a letter of concurrence to the County Executive regarding the sharing of Federal grant funds as part of the 1999-2000 Local Law Enforcement Block Grant Program.

4.9

Resolution No. 16387

RESOLUTION OF RETIREMENT OF WILMA
HAFTTEL

Adopt A RESOLUTION EXPRESSING THE COUNCIL'S APPRECIATION TO OFFICE ASSISTANT III WILMA HAFTTEL FOR HER ALMOST 11 YEARS OF DEDICATED SERVICE TO THE CITY OF MOUNTAIN VIEW.

4.10

SUPPORT STATE AUDIT OF THE SAN
FRANCISCO PUBLIC UTILITIES
COMMISSION

Authorize the Mayor to send a letter to the Joint Legislative Audit Committee supporting Assembly Members Papan's and Lempert's request for a State Audit of the San Francisco Public Utilities Commission.

4.11

Resolution No. 16388
Resolution No. RA087

ACQUISITION OF REAL PROPERTY AT
253-255 FRANKLIN STREET

Take the following actions to acquire 253-255 Franklin Street (APN 158-13-031) owned by Hubert and Jean Upton and Catherine Casey for \$725,000.

1. Acting as the City Council, adopt A RESOLUTION AUTHORIZING A LOAN FROM THE GENERAL FUND REVENUE STABILIZATION RESERVE TO THE MOUNTAIN VIEW REVITALIZATION AUTHORITY in the amount of \$413,000 with annual interest-only payments due on the principal balance of the loan until the loan is repaid in full upon the sale of the property. (Five votes required)

2. Acting as the Revitalization Authority Board of Directors:
 - a. Adopt A RESOLUTION OF THE MOUNTAIN VIEW REVITALIZATION AUTHORITY ACCEPTING A LOAN FROM THE CITY OF MOUNTAIN VIEW AND APPROVING THE REPAYMENT SCHEDULE THEREFOR in the amount of \$413,000;
 - b. Appropriate \$725,000 (\$413,000 plus \$312,000) for the balance needed for the purchase of the property; and
 - c. Appropriate an additional \$23,750 for the approximate annual interest payment due on the principal balance of the loan.
3. Acting as the Revitalization Authority Board of Directors, authorize the Executive Director of the Mountain View Revitalization Authority to execute all documents and take all necessary actions related to the acquisition of the property.

4.12 Resolution No. 16389

SUMMARY VACATION OF PUBLIC STREET
RIGHT-OF-WAY AND PROPERTY
EXCHANGE ON MACON AVENUE

(RS ABSTAINED
DUE TO CONFLICT
OF INTEREST)

1. Adopt A RESOLUTION ORDERING THE SUMMARY VACATION OF PUBLIC STREET RIGHT-OF-WAY ON MACON AVENUE.
2. Approve exchanging the vacated Macon Avenue street right-of-way with Berg & Berg Development for an equivalent size parcel needed for the Highway 85/U.S. 101 interchange improvements.

PULLED
(MA) 4.13

- WYANDOTTE/REINERT NEIGHBORHOOD
LANDSCAPE, PROJECT 99-51—REJECT ALL
BIDS

RS/INK
APPROVED
6-1, MA. NO

Reject all bids received for Wyandotte/Reinert Neighborhood Landscape, Project 99-51, and authorize staff to revise the design to within the project budget.

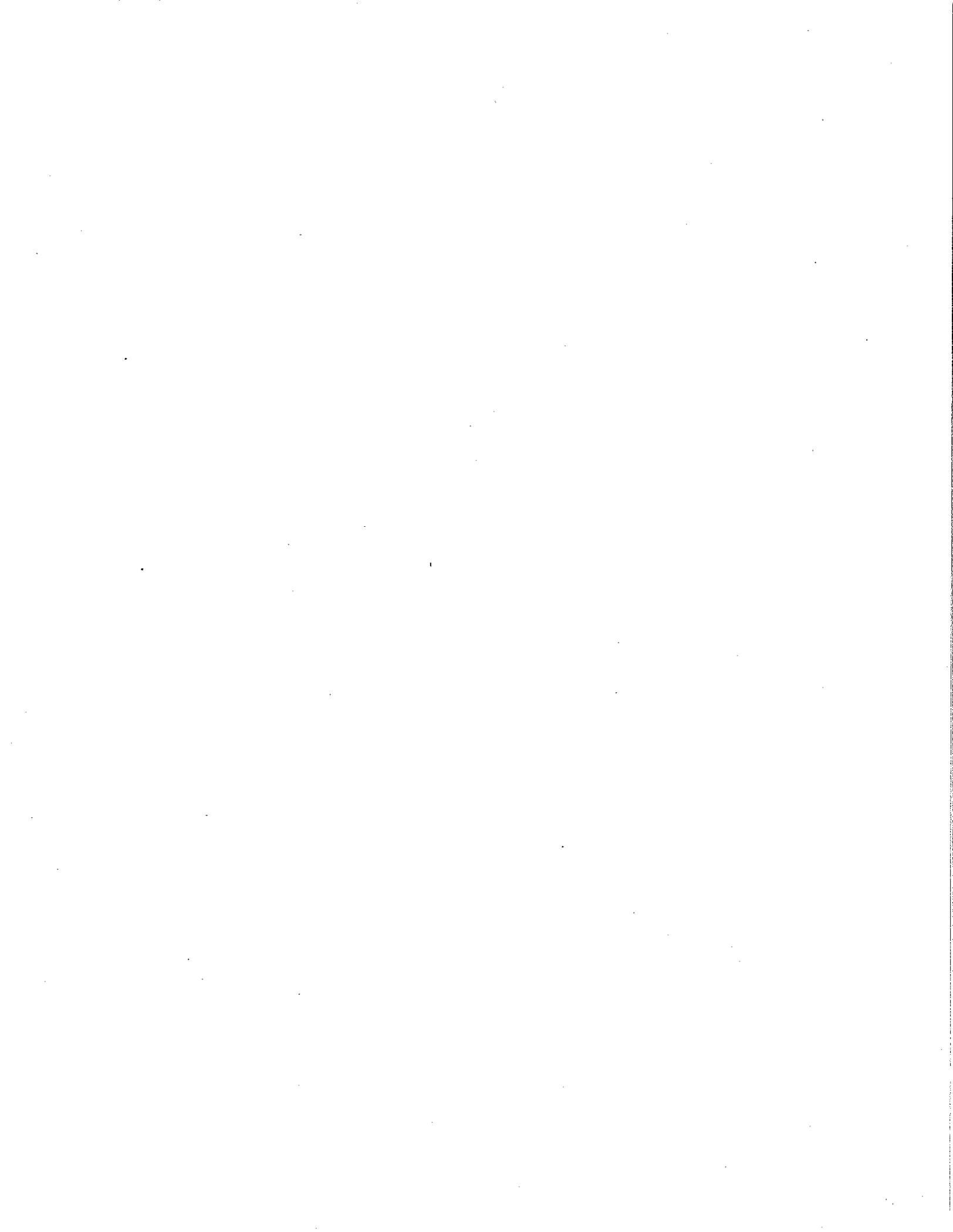
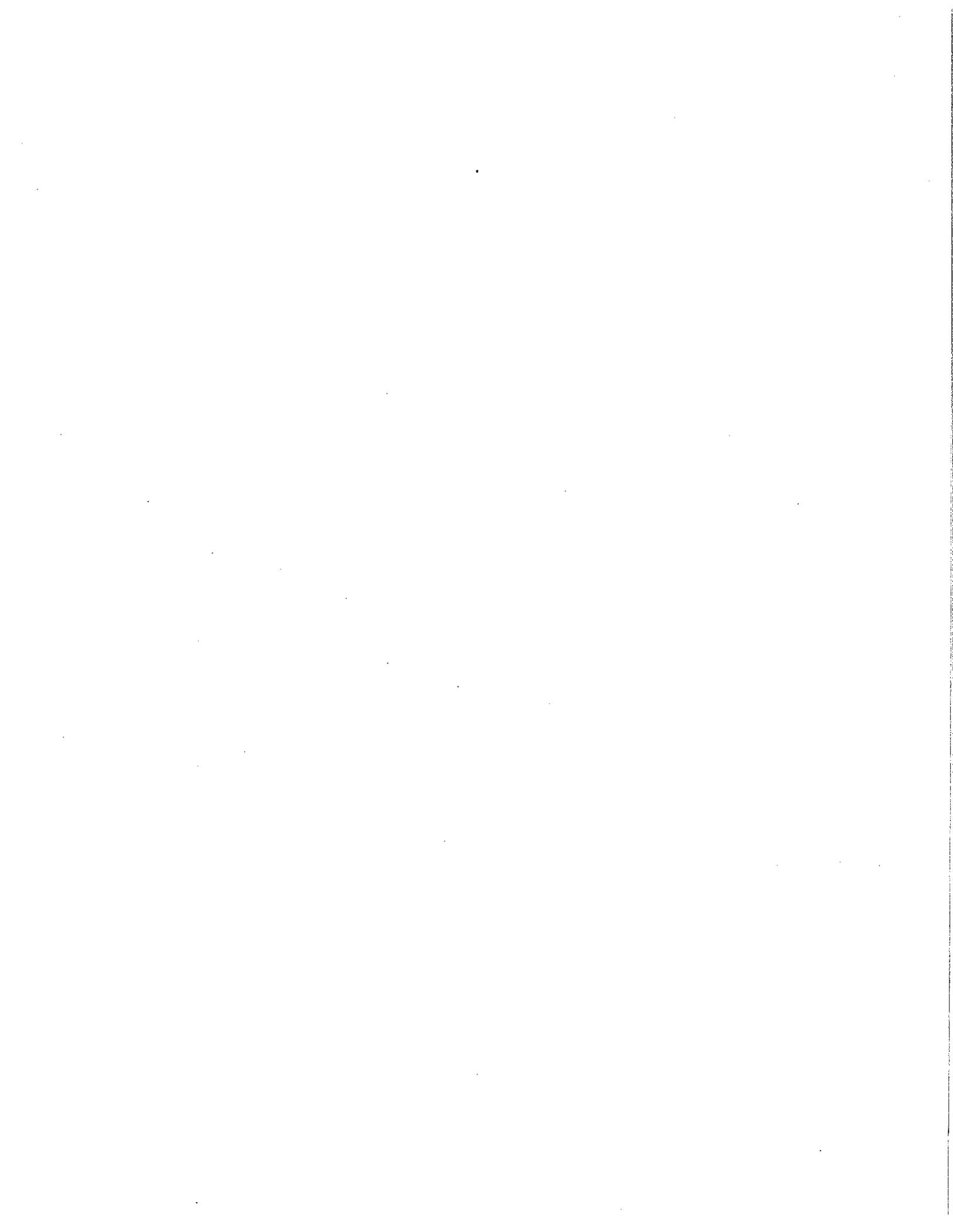


Exhibit H

**Grant Deed from The Hubert M. Upton and Jean
C. Upton Inter Vivos Family Trust *et al.*, to the
Mountain View Revitalization Authority, recorded
August 25, 1999**



DOCUMENT: 14954583

Titles: 1 / Pages: 5



Fees: No Fees
Taxes: _____
Copies: _____
AMT PAID: _____

For the benefit of City of Mountain View-Record free of charge
GovtCode 27383
RECORDING REQUESTED BY
Financial Title Company
AND WHEN RECORDED MAIL TO

Name: Mountain View Revitalization Authority
Street Address: c/o City Clerk
P.O. Box 7540
City, State Zip: Mountain View, CA 94039-7540

BRENDA DAVIS
SANTA CLARA COUNTY RECORDER
Recorded at the request of
Financial Title Company

RDE # 006
8/25/1999
8:00 AM

Order No. 20026288-035-MHS

SPACE ABOVE THIS LINE FOR RECORDER'S USE

GRANT DEED

THE UNDERSIGNED GRANTOR(s) DECLARE(s)
City of Mountain View or Unincorporated Area
City Conveyance Tax is \$0.00-Exempt
Parcel No. 158-13-031

Documentary Transfer Tax is \$0.00-Exempt
 computed on full value of interest or property conveyed, or
 full value less value of liens or encumbrances remaining
at the time of sale

FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged,

Catherine P. Casey, Successor Trustee of the Casey Family Trust dated February 8, 1995, and Hubert M. Upton and Jean C. Upton, husband and wife, individually and as Trustees of the Hubert M. Upton and Jean C. Upton Intervivos Family Trust dated February 28, 1985, liquidating Partners of FAMILY PRACTICE ASSOCIATES, a general partnership

hereby GRANT(s) to
Mountain View Revitalization Authority, a California governmental agency

the following real property:
See Exhibit A attached hereto and made a part hereof.

This Deed is being recorded pursuant to that certain Notice of Dissolution of Partnership recorded on September 29, 1997 as document #13879983, Official Records, Santa Clara County, California

Dated: August 18, 1999

Hubert M. Upton
Hubert M. Upton, individually & as Trustee

Jean C. Upton
Jean C. Upton, individually & as Trustee

Catherine P. Casey
Catherine P. Casey, Successor Trustee

MAIL TAX STATEMENTS TO PARTY SHOWN ON THE FOLLOWING LINE; IF NO PARTY SHOWN, MAIL AS DIRECTED ABOVE

Name

Street Address

City & State

CALIFORNIA ALL-PURPOSE ACKNOWLEDGEMENT

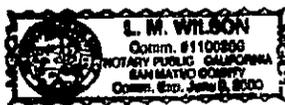
State of CALIFORNIA

County of SANTA CLARA

On AUGUST 23, 1999 before me, L.M. WILSON, Notary Public,
DATE NAME, TITLE OF OFFICER - E.G., NAME DOB, NOTARY PUBLIC

personally appeared HUBERT M. UPTON, JEAN C. UPTON AND CATHERINE P. CASEY
NAME(S) OF SIGNER(S)

Personally known to me OR proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledge to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.
WITNESS my hand and official seal



[Handwritten Signature]
L.M. Wilson

OPTIONAL

Though the data below is not required by law, it may prove valuable to persons relying on the documents and could prevent fraudulent reattachment of this form.

CAPACITY CLAIMED BY SIGNED	DESCRIPTION OF ATTACHED DOCUMENT
<input type="checkbox"/> INDIVIDUAL	_____
<input type="checkbox"/> CORPORATE OFFICER	_____
_____	TITLE OR TYPE OF DOCUMENT
<input type="checkbox"/> TRUSTEE(S)	_____
<input type="checkbox"/> GENERAL PARTNER(S)	_____
<input type="checkbox"/> LIMITED PARTNER(S)	NUMBER OF PAGES
<input type="checkbox"/> ATTORNEY-IN-FACT	_____
<input type="checkbox"/> GUARDIAN/CONSERVATOR	DATE OF DOCUMENT
<input type="checkbox"/> OTHER:	_____
_____	SIGNER(S) OTHER THAN NAMED ABOVE

SIGNER IS REPRESENTING:

NAME OF PERSON(S) OR ENTITY(IES)

NOTARY SEAL CLARIFICATION:

I certify under penalty of perjury that the "Notary Seal" on the document to which this statement is attached, as referenced above, reads as follows:

Name of Notary: _____
Commission #: _____
Date Commission Expires: _____ Place (City) of Execution: _____

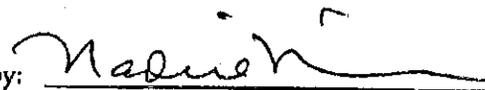
Date Signature of Notary

CERTIFICATE OF ACCEPTANCE

THIS IS TO CERTIFY that the interest in the real property conveyed by the deed or grant dated the 18th day of August, 1999, from Catherine P. Casey, Trustee of the Casey Family Trust dated February 8, 1995, and Hubert M. Upton and Jean C. Upton, husband and wife, individually and as Trustees of the Hubert M. Upton and Jean C. Upton Intervivos Family Trust dated February 29, 1995, liquidating Partners of FAMILY PRACTICE ASSOCIATES, a general partnership, to the MOUNTAIN VIEW REVITALIZATION AUTHORITY, a California governmental agency, IS HEREBY ACCEPTED by order of the Revitalization Authority Board of Directors in accordance with the provisions of RESOLUTION NO. 10910 authorizing the City Manager of the City of Mountain View, acting as Executive Director of the Mountain View Revitalization Authority, to accept and consent to deeds or grants, which Resolution was adopted on the 26th day of April, 1976, and the Grantee consents to recordation thereof by its duly authorized officer, the City Clerk of the City of Mountain View.

Dated this 20th day of August, 1999.

MOUNTAIN VIEW
REVITALIZATION AUTHORITY,
a California governmental agency

by: 
 Kevin C. Duggan, Executive Director
Mountain View Revitalization Authority

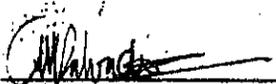
LD/3/PWK
931-08-19-99F013^ (1)

GENERAL ACKNOWLEDGMENT

STATE OF CALIFORNIA)
) ss.
COUNTY OF SANTA CLARA)

On AUGUST 20, 1999 before me, Angelita M. Salvador, City Clerk, personally appeared NADINE LEVIN, personally known to me to be the person(s) whose name(s) is/~~are~~ subscribed to the within instrument, and acknowledged to me that he/~~she~~/~~they~~ in his/~~her~~/~~their~~ authorized capacity(~~ies~~), and that by his/~~her~~/~~their~~ signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal of the City of Mountain View.



Angelita M. Salvador, City Clerk
Government Code 40814

AMS/2/CLK
402-07-30-99GA^

Exhibit A

All that certain real property situate in the City of Mountain View, County of Santa Clara, State of California, described as follows:

Commencing at a point on the Easterly line of Franklin Street distant thereon 150 feet Northerly from the point of intersection of the Easterly line of Franklin Street with the Northerly line of Dana Street, said point of beginning being where the dividing line of Lots 3 and 6, as shown on Map hereafter referred to, intersects the Easterly line of Franklin Street; thence Northerly along the Easterly line of Franklin Street 75 feet to the Southwesterly corner of land conveyed by Marilla J. Wagstaff to Fred E. Mitten, by Deed recorded December 24, 1904 in Book 287 of Deeds, page 75, Santa Clara County Records; thence at right angles Easterly 150 feet; thence at right angles Southerly 75 feet to said dividing line; thence at right angles Westerly 150 feet to the Easterly line of Franklin Street and the Point of Beginning and being a portion (the Southwesterly one-half) of Lot 3 in Block 2, Range 2 South, as shown upon that certain Map entitled, Map of Villa Lands at Mountain View R. R. Station, the property of S. O. Houghton, Esq. and which said Map was recorded in the office of the County Recorder of the County of Santa Clara, State of California, on March 2, 1888 in Liber T of Deeds, page 322, records of said County, and being shown on Record of Survey filed for record in the office of the Recorder of the County of Santa Clara, State of California on March 11, 1889 in Book 103 of Maps, page 38.

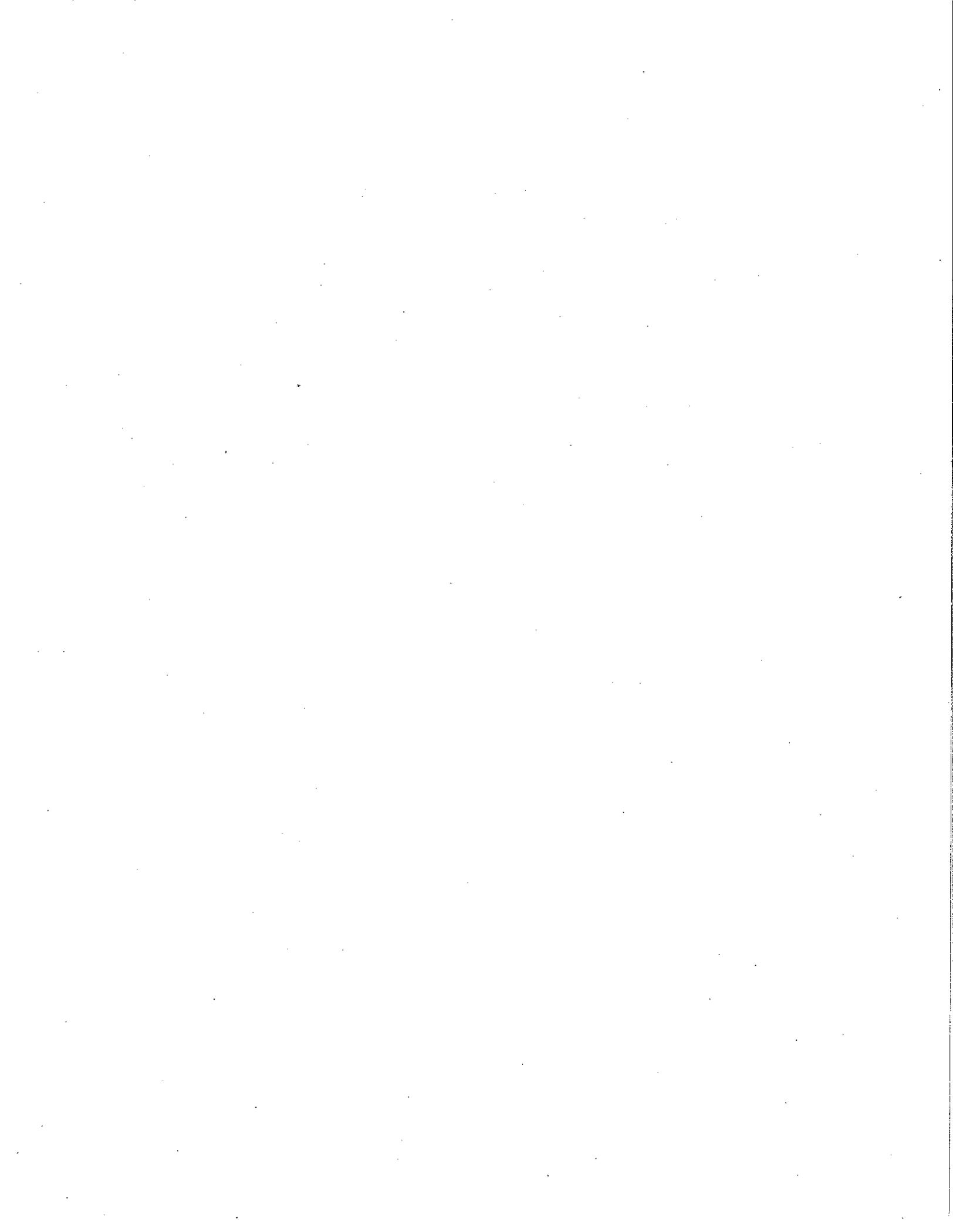
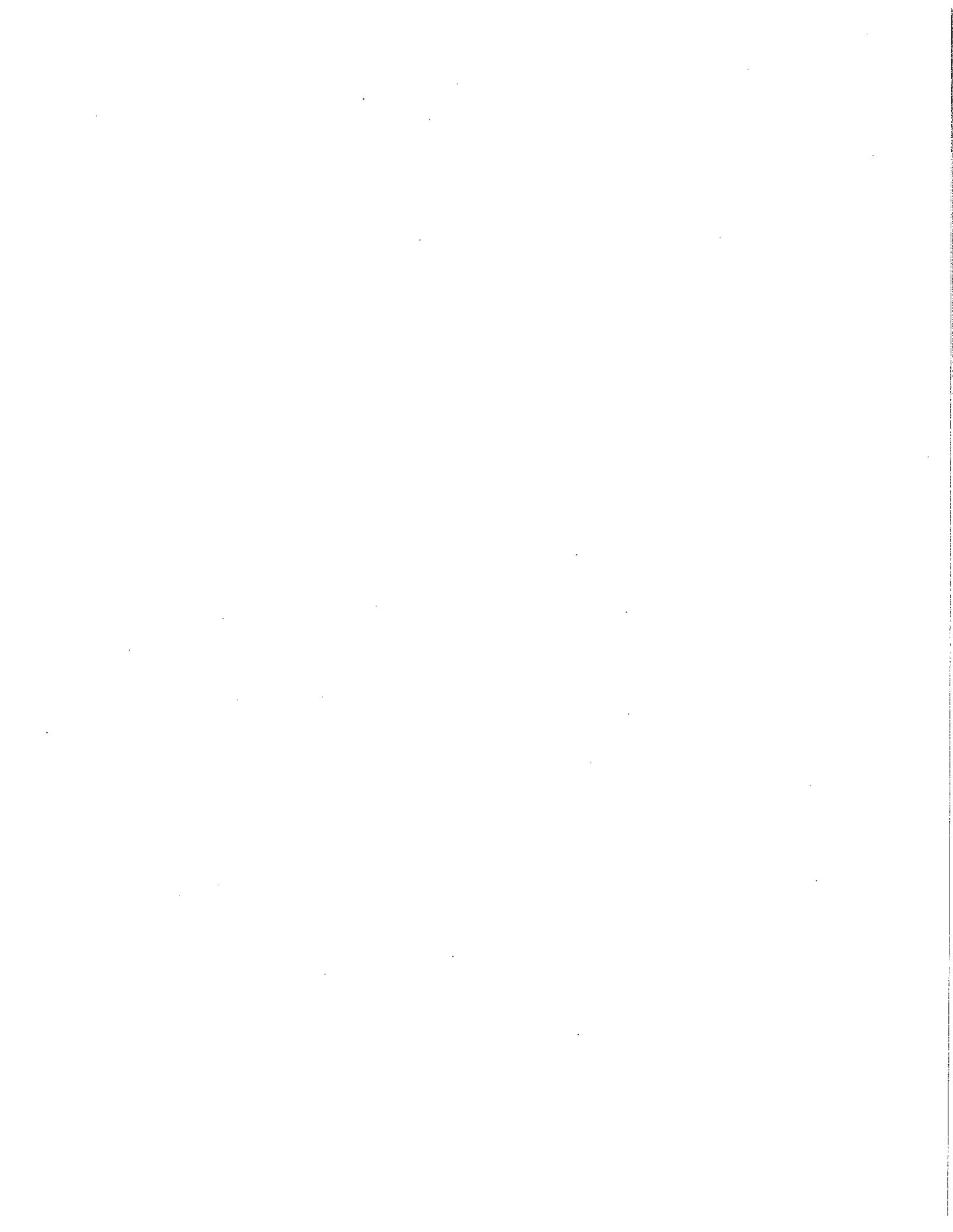


Exhibit I

**Lot Book Guarantee, Fidelity National Title
Company, February 5, 2013**





APN 158-15-016
PARKING STRUCTURE #1

Fidelity National Title Insurance Company

GUARANTEE NO.: CAFNT0943-0943-0051-0051056972-FNTIC-2013-G12

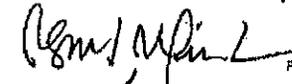
SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE LIMITS OF LIABILITY AND THE CONDITIONS AND STIPULATIONS OF THIS GUARANTEE,

*Fidelity National Title Insurance Company
a corporation, herein called the Company,*

GUARANTEES

the Assured named in Schedule A against actual monetary loss or damage not exceeding the liability amount stated in Schedule A, which the Assured shall sustain by reason of any incorrectness in the assurances set forth in Schedule A.


Countersigned

Fidelity National Title Insurance Company
BY  President
ATTEST  Secretary



SCHEDULE A

LOT BOOK GUARANTEE

Liability: \$1,000.00

Fee: \$100.00

1. Name of Assured: City of Mountain View
2. Date of Guarantee: February 5, 2013, 07:30 A.M.

The assurances referred to on the face page hereof are:

That, according to the Company's property records relative to the following described land (but without examination of those Company records maintained and indexed by name):

See Exhibit "A" attached hereto and made a part hereof.

- A. The last recorded instrument purporting to transfer title to said land is:

By numerous deeds of record, the latest one which is, from Vicenta Moreno, as her separate property to The City of Mountain View, a municipal corporation, recorded March 24, 1961, Book 5114, Page 406, Instrument No. 171989, Official Records.

- B. There are no mortgages or deeds of trust which purport to affect title to said land, other than those shown under Exceptions.

No guarantee is made regarding (a) matters affecting the beneficial interest of any mortgage or deed of trust which may be shown herein as an exception, or (b) other matters which may affect any such mortgage or deed of trust.

No guarantee is made regarding any liens, claims of liens, defects or encumbrances other than those specifically provided for above, and, if information was requested by reference to a street address, no guarantee is made that said real property is the same as said address.

EXHIBIT "A"

THE LAND REFERRED TO HEREIN BELOW IS SITUATED CITY OF MOUNTAIN VIEW, COUNTY OF SANTA CLARA, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

PARCEL ONE:

Beginning at the most westerly corner of that certain parcel of land conveyed by Emilio Ravizza, et al to Arnold Tillman Kline and Mildred Kline, his wife, by deed dated January 20, 1959 and recorded January 21, 1959 in book 4298 of Official Records; thence from said point of beginning, along the northwesterly line of said parcel, north $26^{\circ} 44' 00''$ east 50.50 feet to the most northerly corner thereof; thence along the northeasterly line thereof, south $63^{\circ} 15' 45''$ East 27.00 feet; thence leaving said line, south $26^{\circ} 44' 00''$ West 50.50 feet to a point in the southwesterly line thereof; thence north $63^{\circ} 15' 45''$ west along said line, 27.00 feet to the point of beginning. Being a portion of land conveyed by Emilio Ravizza, et al, as above described.

PARCEL TWO:

Commencing at a point on the southerly line of Front Street, distant thereon South $63^{\circ} 01' 0''$ East (survey) 150.00 feet from the intersection of the Southerly line of Front Street with the Easterly line of Bryant Street; thence leaving said line of Front Street, South $26^{\circ} 44' 00''$ West (survey) 150.00 feet to the true point of beginning of the parcel to be described; Thence from said True Point of Beginning North $63^{\circ} 15' 45''$ West 70.00 feet; thence North $26^{\circ} 44' 00''$ East 40.00 feet; thence South $63^{\circ} 15' 45''$ East 70 feet; thence South $26^{\circ} 44' 00''$ West 40.00 feet to the true point of beginning, and being the southerly 40.00 feet of the Easterly 70.00 feet of Lot 2 in Block 1, Range 1 South, as delineated and so designated upon the map entitled "Map of Villa Lands at Mountain View R. R. Station, the property of S. O. Houghton, Esq.", and which said map was recorded on March 2, 1865 in the office of the County Recorder of Santa Clara, State of California in Liber "T" of Deeds, at Page 322. Being a portion of that certain property deeded from Emma R. Ingraham to Harry Rosen and Beatrice Rose, his wife, dated August 2, 1937 and recorded September 17, 1937 in Book 838 of Official Records at Page 491, Santa Clara County Records. (Front Street as shown is now know as Evelyn Street).

PARCEL THREE

Beginning at a point in the southeasterly line of Bryant Street at the most northerly corner of that certain parcel of land conveyed by Alvin P. Rogers et al, by Deed dated April 13, 1918, and recorded June 24, 1918 in Book 475 of deeds at Page 134 Santa Clara County Records; thence from said point of beginning along said southeasterly line of Bryant Street, South $26^{\circ} 44' 00''$ West 82.50 feet; thence along the southwesterly line of said parcel, south $63^{\circ} 15' 45''$ East 115.00 feet to the most southerly corner thereof; thence along the southeasterly line thereof, North $26^{\circ} 44'$ East 82.50 feet; thence along the northeasterly line thereof North $63^{\circ} 15' 45''$ West 115 feet to the point of beginning. Being all of that certain parcel of land conveyed by Rogers, et al, as above described.

PARCEL FOUR:

Beginning at the most westerly corner of that certain parcel of land conveyed by Mary Dielman and John Amner Dielman and May Paul Dielman, husband and wife, dated November 25, 1955 and recorded March 21, 1956 in Book 3444 of Official Records at Page 436; Santa Clara County Records; thence from said point of beginning along the Southwesterly line thereof, South $63^{\circ} 15' 45''$ East 150.22 feet to a point in the Northwesterly line of Castro Street; thence along said line North $26^{\circ} 43' 35''$ East 37.58 feet to the most Easterly corner thereof; thence North $63^{\circ} 15' 45''$ West along the Northeasterly line thereof 150.22 feet; thence along the Northwesterly line thereof, South $26^{\circ} 44'$ West 37.58 feet to the point of

beginning. Being a portion of Lot 4, Block 1, Range 1 south, as shown on that certain Map of Villa lands at Mountain View Railroad Station, the Property of S. O. Houghton, Esq., filed for record March 2, 1865 in Book T of Deeds at Page 322, Santa Clara County Records. And also being all of the above described lands conveyed by Dielman, et al.,

Excepting therefrom all that certain real property described as follows:

Beginning at the most westerly corner of that certain parcel of land conveyed by Mary Dielmann and John Amner Deilmann and May Paul Dielmann, husband and wife, dated November 25, 1955 and recorded March 21, 1956 in Book 3444 of Official Records at Page 436 Santa Clara County Records; thence along the southwesterly line thereof, south $63^{\circ} 15' 45''$ East 150.22 feet to a point in the northwesterly line of Castro Street; thence along said line north $26^{\circ} 43' 35''$ East 10.00 feet to the true point of beginning; thence continuing along said northwesterly line north $26^{\circ} 43' 35''$ East 27.58 feet; thence north $63^{\circ} 15' 45''$ west 116.22 feet; thence south $26^{\circ} 43' 35''$ west 27.58 feet; thence $63^{\circ} 5' 45''$ East 116.22 feet to the true point of beginning

Begin a portion of Lot 4, Block 1, Range 1 South, as shown on that certain map of Villa lands at Mountain View Railroad Station, the property of S. O. Houghton, Esq., filed for record March 2, 1865 in Book T of Deed at Page 322, Santa Clara County Records.

PARCEL FIVE:

Beginning at a point on the Southwesterly line of Evelyn Street (formerly Front Street) at the most northerly corner of that certain parcel conveyed by Fausto Moreno and Vincenta Moreno, his wife, by deed dated March 5, 1948 and recorded march 18, 1948 in Book 1587 of Official Records at Page 376, Santa Clara County records; thence from said point of beginning, along the Northwesterly line of said parcel, South $26^{\circ} 44' 00''$ West 30.00 feet to the most westerly corner thereof; thence along the southeasterly line thereof, South $63^{\circ} 15' 45''$ East 15.00 feet; thence north $26^{\circ} 44' 00''$ east 30.00 feet to a point in the southwesterly line of said Evelyn Street; thence along said line, north $63^{\circ} 15' 45''$ West 15.00 feet to the point of beginning; And being a portion of the lands above described as conveyed to Moreno.

PARCEL SIX:

Beginning at the most westerly corner of that certain parcel of land conveyed by Bank of America National Trust and Savings Association, a national banking association, as Trustees of the Estate of Andrew Jurian deceased, by deed dated January 24, 1946 and recorded February 2, 1946 in Book 1319 of Official Records at Page 275, Santa Clara County Records; thence from said point of beginning, along the northwesterly line of said parcel, north $26^{\circ} 44' 00''$ East 25.00 feet to the most northerly corner thereof; thence along the northeasterly line thereof, South $63^{\circ} 15' 45''$ East 27.00 feet; thence south $26^{\circ} 44' 00''$ west 25.00 feet to the southwesterly line thereof; thence north $63^{\circ} 15' 45''$ West 27.00 feet to the point of beginning. And being a portion of the herein described property conveyed by Bank of America National Trust and Savings Association. And also being a portion fo Lot 5, Block 1, Range 1 South, Map of Villa Lnds at Mountain View R. R. Station, the Property of S. O. Houghton, Esq. recorded March 2, 1865 in Book T of Deeds, at Page 322, Santa Clara County Records.

PARCEL SEVEN:

Beginning at the most westerly corner of that certain parcel of land conveyed by the Bank of Ameirca National Trust and Savings Association, Trustee of the Estate of Andrew Jurian deceased by deed dated January 24, 1946 and recorded February 2, 1946 in Book 1325 of Official Records at page 376. Santa Clara County Records; thence from said poitn of beginning along the northwesterly line thereof, north $26^{\circ} 44' 00''$ East 25.00 feet to the most northerly corner thereof; thence along the northeasterly line of said parcel, south $63^{\circ} 15' 45''$ east 27.00 feet; thence leaving said line, south $26^{\circ} 44' 00''$ west 25.00 feet to

the southwesterly line thereof; thence north 63° 15' 45" west 27.00 feet to the point of beginning. And being a portion of the above described lands conveyed by Bank of America National Trust and Savings Association.

PARCEL EIGHT:

Beginning at a point on the southeasterly line of Bryant Street, at the most northerly corner of that certain parcel of land conveyed by Carrade Mardini by deed dated Janaury 30, 1945 and recorded July 1, 1949 in Book 1815 of Official Records 1815 of Official Records at Page 498, Santa Clara County Records; thence from said point of beginning, along the southeasterly line of said Bryant Street, south 26° 44' West 70.00 feet to the most westerly corner of said parcel; thence along the southwesterly line thereof south 63° 15' 45" east 150.00 feet to the most southerly corner thereof; thence along said southwesterly line north 26° 44' east 30.00 feet to the most easterly corner thereof; thence along the northeasterly line, north 63° 15' 45" west 70.00 feet; thence continuing along the line of said parcel north 26° 44' east 40.00 feet; thence along the northeasterly line of said parcel, north 63° 15' 45" west 80.00 feet to the point of beginning. Being all of that certain property conveyed by Mardini as above described.

PARCEL NINE:

Beginning at a point on the southeasterly line of Bryant Street at the most westerly corner of that certain parcel of land conveyed by James D. Sadler, an unmarried man, dated March 1, 1958 and recorded July 10, 1958 in Book 4118 of Official Records at Page 29, Santa Clara County Records; thence from said point of beginning, along the southwesterly line of Bryant Street, north 26° 44' east 17.50 feet to the most northwesterly corner of said parcel; thence along the northeasterly line thereof, south 63° 25' 45" east 115.00 feet; thence along the northwesterly line thereof, north 26° 44' east 82.50 feet to the most northerly corner of said parcel; thence along the northeasterly line thereof, south 63° 15' 45" east 61.78 feet; thence leaving said line, south 26° 44' west 82.50 feet; to a point in the southwesterly line thereof; thence north 63° 15' 45" west 26.78 feet; thence along the southeasterly line thereof, south 26° 44' west 17.50 feet; thence along the southwesterly line thereof, north 63° 15' 45" west 150.00 feet to the point of beginning. Being a portion of the above described proerty conveyed by Sadler.

PARCEL TEN:

Beginning at the most westerly corner of that certain property conveyed by Walter Doust, et al, by deed dated April 19, 1937 and recorded April 22, 1937 in Book 823 of Official Records at Page 79, Santa Clara County Records; thence from said point of beginning, along the northwesterly line thereof, north 26° 44' 00" East 46.33 feet to the most northerly corner thereof; thence along the northeasterly line thereof, south 63° 15' 45" east 27.00 feet; thence leaving said line, south 26° 44' 00" west 46.33 feet to the point in the southwesterly line thereof; thence north 63° 25' 45" West 27.00 feet to the point of beginning. Being a portion of land conveyed by Walter Doust, as above described.

PARCEL ELEVEN:

Beginning at the corner common to Lots 3, 4, 5 and 6, Block 1, Range 1 South, as shown on the map entitled "Map of Villa Lands at Mountain View Railroad Station, the Property of S. O. Houghton, Esq.", which map was filed for record in the office of the Recorder of the County of Santa Clara, State of California, on March 2, 1865 in Book T of Deeds, at page 222; thence from said point of beginning, north 26° 44' east along the line dividing Lots 3 and 4, 20.00 feet; thence north 63° 15' 45" west along a line parallel with the southwesterly line of said Lot 3, 150.00 feet to the southeasterly line of Bryant Stret as Bryant Street is shown on said map; thence along said line south 26° 44' west 70.00 feet; thence leaving the line of Bryant Street, south 63° 15' 45" east 177.00 feet; thence north 26° 44' east 50.00 feet to a point in the dividing line between said Lots 4 and 5; thence along said line north 63° 15' 45" west 27.00 feet to the point of beginning. Being a portion of Los 3, 5, and 6, Block 1, Range 1 South, as shown on said map. Also being a portion of the lands conveyed by Anna D. Campen, a widow by deed dated March

7, 1922 and recorded December 24, 1929 in Book 497 of Deeds, Page 10, Santa Clara County Records.

PARCEL TWELVE:

Beginning at a point in the northeasterly line of Villa Street at the most westerly corner of that certain parcel of land described as Parcel 4 of the Santa Clara County property in that Final Decree of Distribution, the matter of the Estate of Andrew Jurian, deceased, a certified copy of which was recorded in the office of the recorder of the County of Santa Clara, State of California on October 28, 1943 in Book 1159 of Official Records at Page 407; thence from said point of beginning, leaving said line of Villa Street and going along the northwesterly side of said parcel, north 26° 44' 00" east 50.00 feet to the most northerly corner thereof; thence along the northeasterly line thereof, south 63° 15' 45" east 27.00 feet; thence leaving said line, south 26° 44' 00" west 50.00 feet to a point in the northeasterly line of said Villa Street; thence along said line north 63° 15' 45" west 27.00 feet to the point of beginning. And being a portion of the lands described in the Final Decree of Distribution above mentioned.

PARCEL THIRTEEN:

Beginning at the most westerly corner of that certain parcel of land as conveyed from George Swall, et ux, by deed dated September 27, 1932, and recorded October 4, 1932 in Book 623 of Official Records at Page 498 Santa Clara County Records and by Decree of Distribution entered on May 26, 1954 in the Matter of the Estate of Fausto Moreno, deceased, Probate No. 40454, a certified copy of which decree was recorded on May 28, 1954 in Book 2883 of Official Records at Page 387; thence from said point of beginning, along the northwesterly line thereof, north 26° 44' 00" East 30.00 feet to the most northerly corner thereof; thence along said northwesterly line, south 63° 15' 45" east 27.00 feet; thence leaving said line south 26' 44' west 30.00 feet to a point in the southwesterly line of said parcel; thence north 63° 15' 45" West 27.00 feet to the point of beginning and being a portion of the above described proeprty conveyed by Swall, et ux.

PARCEL FOURTEEN:

Beginning at a point on the southwesterly line of Evelyn Street (formerly Front Street) at the most northerly corner of that certain parcel of land conveyed by W. P. Angelo, et ux, be deed dated January 19, 1940 and recorded January 22, 1940 in Book 966 of Official Records at Page 311, Santa Clara County Records and by Decree of Dstribution entered on May 26, 1964 in the matter of the Estate of Fausto Moreno, deceased, Probate No. 40454, a certified copy of which Decree was recorded on May 28, 1954 in Book 2883 of Official Records at Page 387; thence along the northwesterly line of said parcel, south 26° 44' 00" West 53.17 feet to the most westerly corner thereof; thence along the southwesterly line thereof; south 63° 15' 45" east 27.00 feet; thence leaving said line north 26° 44' 00" east 23.17 feet; thence north 63' 15' 45" west 15.00 feet; thence north 26° 44' 00" East 30.00 feet to a point in the southwesterly line of said Evelyn Street; thence north 63° 15' 45" West 12.00 feet to the point of beginning, and being a portion of the above described property conveyed by Angelo, et ux.

APN: 158-15-016

SCHEDULE A (CONTINUED)

Exceptions:

NONE

END OF EXCEPTIONS

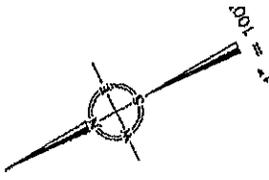
STIERLIN ROAD

OFFICE OF COUNTY ASSESSOR — SANTA CLARA COUNTY, CALIFORNIA

BOOK 153

N. SHORELINE BLVD.

BOOK 150



R.O.S. 160/2021

CENTRAL

EXPRESSWAY

S.B.E. 872-45-(02)141, PCL. 36
SOUTHERN PACIFIC TRANSPORTATION CO.

S.B.E. 200-43-(18)15
CABLE R/W ESMT

PENINSULA CORRIDOR JOINT POWERS BOARD

(ASSESSED IN BOOK 154 Pg. 4)

WEST EVELYN AVE.

R.O.S. 77/22

P.M. 528-M-28

SHORELINE BLVD.
(F.M.L. & BAILEY AVE.)
LLA 17270715

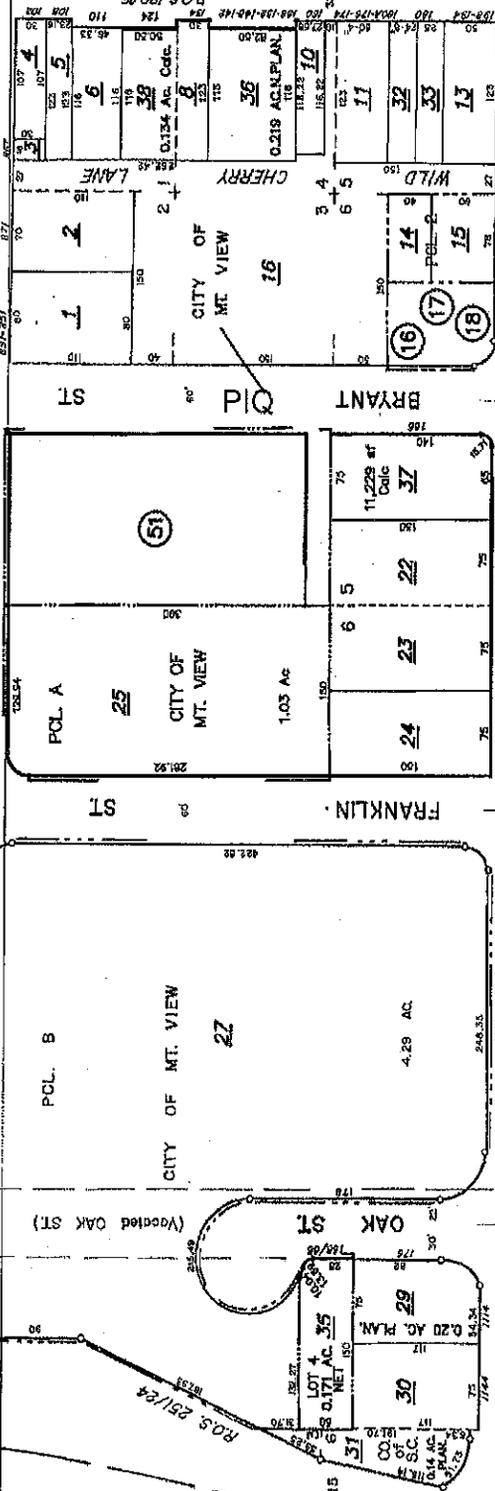
OAK ST.

FRANKLIN ST.

BRYANT ST.

CASTRO ST.

WEST EVELYN AVE.



VILLA B.3.R.I.S.

ST. B.2 R.I.S.

ST. B.1 R.I.S.

B.4 R.I.S.

B.2 R.I.S.

B.1 R.I.S.

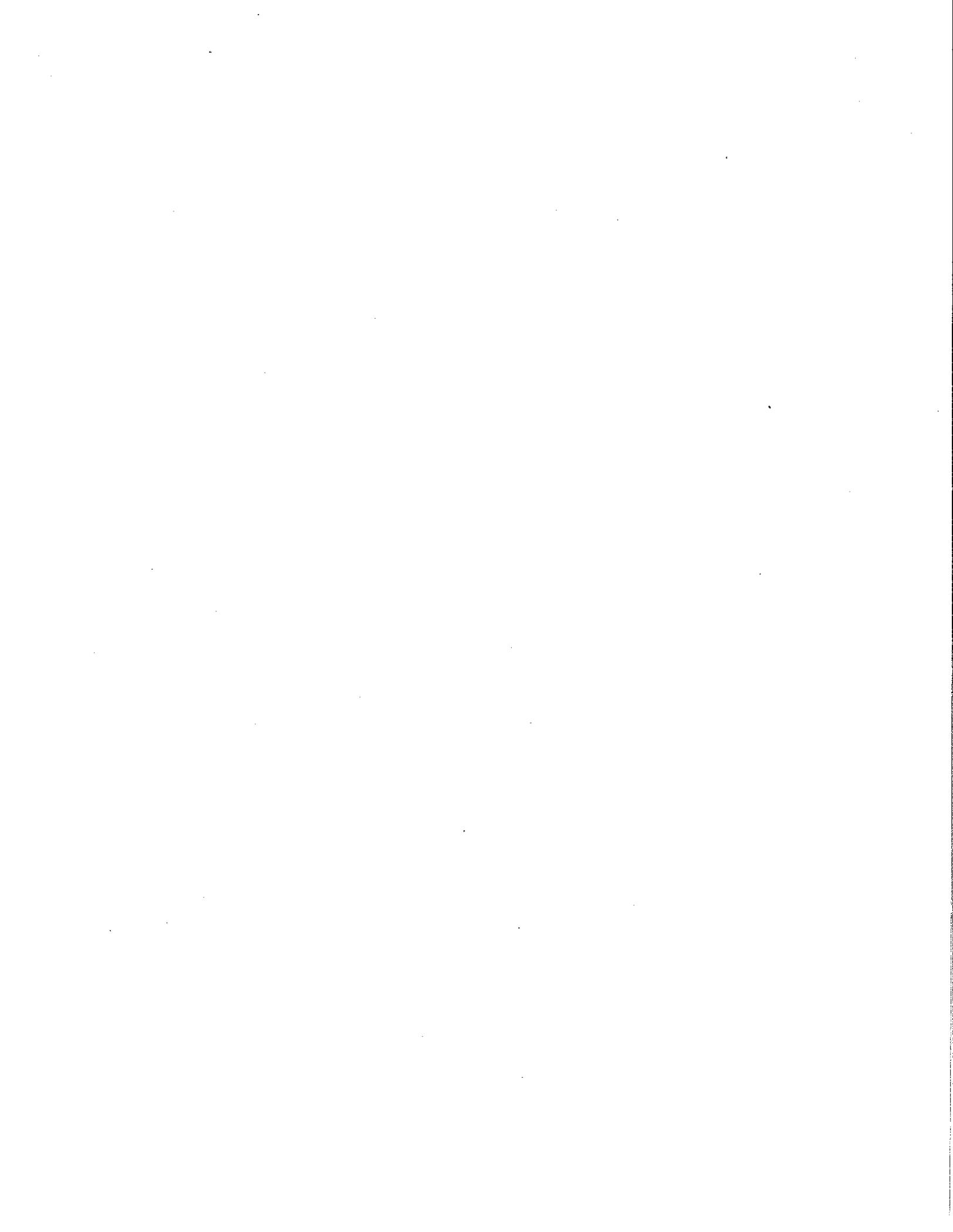
LAWRENCE E. STONE - ASSESSOR
Detailed map for assessment purposes only.
Compiled under P. & T. Code, Sec. 337.
Effective Roll Year 2011-2012

This is not a survey of the land and is inserted as a matter of information only, and while the same is compiled from information we believe to be correct, no liability is assumed by Fidelity National Title Group as to the accuracy of said information.

BOOK 154

Exhibit J

**Lot Book Guarantee, Fidelity National Title
Company, February 8, 2013**





APN 158-12-051
CALIFORNIA PKG STRUCTURE

Fidelity National Title Insurance Company

GUARANTEE NO.: CAFNT0943-0943-0051-0051056970-FNTIC-2013-G12

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE LIMITS OF LIABILITY AND THE CONDITIONS AND STIPULATIONS OF THIS GUARANTEE,

*Fidelity National Title Insurance Company
a corporation, herein called the Company,*

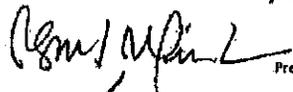
GUARANTEES

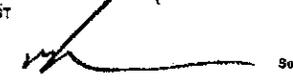
the Assured named in Schedule A against actual monetary loss or damage not exceeding the liability amount stated in Schedule A, which the Assured shall sustain by reason of any incorrectness in the assurances set forth in Schedule A.


Countersigned

Fidelity National Title Insurance Company



BY  President

ATTEST  Secretary

SCHEDULE A

LOT BOOK GUARANTEE

Liability: \$1,000.00
Fee: \$100.00

1. Name of Assured: City of Mountain View
2. Date of Guarantee: February 8, 2013, 07:30 A.M.

The assurances referred to on the face page hereof are:

That, according to the Company's property records relative to the following described land (but without examination of those Company records maintained and indexed by name):

See Exhibit "A" attached hereto and made a part hereof.

- A. The last recorded instrument purporting to transfer title to said land is:

By various deeds of record, the latest of which, recorded November 12, 1965, Book 7176, Paeg 278, Instrument No. 2958729, Official Records. FROM: Jennie Tripiano also known as Jennie Mazzola Tripiano TO: the City of Mountain View, a Municipal Corporation.

- B. There are no mortgages or deeds of trust which purport to affect title to said land, other than those shown under Exceptions.

No guarantee is made regarding (a) matters affecting the beneficial interest of any mortgage or deed of trust which may be shown herein as an exception, or (b) other matters which may affect any such mortgage or deed of trust.

No guarantee is made regarding any liens, claims of liens, defects or encumbrances other than those specifically provided for above, and, if information was requested by reference to a street address, no guarantee is made that said real property is the same as said address.

EXHIBIT "A"

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF MOUNTAIN VIEW, COUNTY OF SANTA CLARA, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

PARCEL ONE:

Beginning at a point in the Southwesterly line of Dana Street at the most Northerly corner of that certain Parcel of Land conveyed by Adele C. Paulding by deed dated February 14, 1950 and Recorded February 23, 1950 in Book 1933 of Official Records, at Page 22, Santa Clara County Records; thence from said point of beginning, along the Northwesterly line of said Parcel, South 26° 45' 45" West 60.00 feet; thence along the Southwesterly line thereof, South 63° 15' 00" East 5.00 feet; thence North 26° 45' 45" East 60.00 feet to a point in the Southwesterly line of Dana Street; thence along said line, North 63° 15' 00" West 5.00 feet to the point of beginning. Being a portion of the above described property conveyed by Paulding.

PARCEL TWO:

Beginning at a point in the Southeasterly line of Bryant Street at the most Westerly corner of that certain Parcel of Land conveyed by Nicanor Lopez and Polonia Lopez, His Wife, by Deed dated October 27, 1936 and Recorded February 24, 1948 in Book 1570 of Official Records at Page 410, Santa Clara County Records; thence from said point of beginning along the said line of Bryant Street, North 26 deg. 45' 16" East 74.96 feet to the most Northerly corner thereof; thence along the Northeasterly line thereof, South 63 deg. 14' 05" East 135.17 feet; thence along the Southeasterly line thereof, South 26 deg. 45' 16" West 74.96 feet to the most Southerly corner thereof; thence North 63 deg. 14' 05" West 135.17 feet to the point of beginning. And being all of the above described parcel so conveyed, by Lopez.

PARCEL THREE:

Beginning at a point in the Southwesterly line of Lot 3, Block 1, Range 3 South, distant thereon 135.0 feet Southeasterly of the intersection thereof with the Southeasterly line of Bryant Street, as said Lot and Street are shown upon the Map hereinafer referred to; thence Southeasterly along said Southwesterly line of Lot 3, 15 feet to the most Southerly corner thereof; thence at right angles Northeasterly 75 feet; thence at right angles Northwesterly 15 feet; thence at right angles Southwesterly 75 feet to the point of beginning and being the Southeasterly 15 feet of the Southwesterly half of Lot 3, Block 1, Range 3 South, as shown upon the Map entitled "Map of Villa Lands at Mountain View Railroad Station, the Property of D. B. Bailey, Subdivided January 1887", Recorded January 26, 1887 in Book "B" of Maps, Page 45, Records of Santa Clara County, California.

PARCEL FOUR:

Beginning at a point on the Easterly line of Bryant Street, distant thereon 100 feet Northerly from the point of intersection of the Northerly line of California Street with the Easterly line of Bryant Street; thence running Northerly along said Easterly line of Bryant Street 50 feet, thence at right angles Easterly and parallel with the Northerly line of California Street 150 feet, thence at right angles Southerly and parallel with the Easterly line of Bryant Street 50 feet; thence at right angles Westerly and parallel with the Northerly line of California Street 150 feet to the point of beginning, being the Northerly 50 feet of Lot 6, Block 1, Range 3 South, as designated and delineated upon Map entitled "Map of Villa Lands at Mountain View Railroad Station, the Property of D.B. Bailey Subdivided January 1887", Recorded January 26, 1887 in the Office of the County Recorder of the County of Santa Clara, State of California, in Book "B" of Maps, at Page 45, records of said County.

PARCEL FIVE:

Beginning at the most Easterly corner of that certain Parcel of Land conveyed by J.S. Mockbee and Emma Mockbee, husband and wife, by Deed dated March 14, 1933 and Recorded March 28, 1933 in Book 646 of Official Records at Page 116, Santa Clara County Records; thence from said point of beginning along the Northeasterly line of said Parcel, North 63° 13' 59" West 30.00 feet; thence South 26° 45' 45" West 99.93 feet to a point in the Northeasterly line of California Street; thence along said line, South 63° 13' 41" East 30.00 feet to the most Southerly corner of said Parcel; thence North 26° 45' 45" East 99.93 feet to the point of beginning; and being a portion of the above described property so conveyed by Mockbee; and also being a portion of Lot 6, Block 1, Range 3 South, Map of Villa Lands at Mountain View Railroad Station, then property of D.B. Bailey, Recorded on January 26, 1887 in Book "B" of Maps at Page 45, Santa Clara County Records.

PARCEL SIX:

Beginning at a point in the Southwesterly line of Dana Street, at the most Northerly corner of that certain Parcel of land conveyed by Louisa Maccono by Deed dated January 9, 1947 and Recorded February 14, 1947 in Book 1402 of Official Records at Page 430, Santa Clara County Records; thence from said point of beginning, along the Northwesterly line of said Parcel, South 26° 45' 45" West 150.00 feet to the most Westerly corner thereof; thence along the Southwesterly line thereof, South 63° 15' East 25.00 feet; thence along the Southeasterly line thereof, North 26° 45' 45" East 150.00 feet to a point in the Southwesterly line of said Dana Street; thence along said line, North 63° 15' West 25.00 feet to the point of beginning. And being a portion of Lot 2, Block 1, Range 3 South, Map of Villa Lands at Mountain View Railroad Station.

PARCEL SEVEN:

Beginning at the most Westerly corner of that certain property conveyed by Theresa Minjoulet, Pierre Paillessou, and Marguerite Minjoulet, by Deed dated May 29, 1940 and Recorded July 3, 1940 in Book 988 of Official Records at Page 543, Santa Clara County Records; thence along the Northwesterly line of said Parcel, North 26° 45' 45" East 90.00 feet to the most Northerly corner thereof; thence along said Northeasterly line South 63° 15' East 5.00 feet; thence South 26° 45' 45" West 90.00 feet to a point in the Southwesterly line thereof; thence along said line, North 63° 15' West 5.00 feet to the point of beginning. And being a portion of Lot 1, Block 1, Range 3 South, Map of Villa Lands at Mountain View Railroad Station.

PARCEL EIGHT:

Beginning at an x cut in the sidewalk on the Northwesterly line of Castro Street where the same is intersected by the dividing line between Lots 1 and 4 in Block 1, Range 3 South, as shown upon the Map hereinafter referred to; thence running South 26° 46' 05" West along the Northwesterly line of Castro Street 74.96 feet to an iron pipe set at the True Point of Beginning of this description; thence leaving said line and running North 63° 14' 05" West 143.18 feet to a 1/2 inch iron pipe set in the dividing line between Lots 3 and 4 in said Block 1, Range 3 South; thence North 26° 45' 45" East along said dividing line 74.95 feet to the common corner of Lots 1, 2, 3, and 4 in said Block 1, Range 3 South; thence along the dividing line between said Lots 1 and 4, South 63° 14' 05" East 5.00 feet; thence leaving said line South 26° 45' 45" West 64.95 feet; thence South 63° 14' 05" East 138.19 feet to a point in the Northwesterly line of said Castro Street; thence along said line, South 26° 46' 05" West 10.00 feet to the true point of beginning; and being a portion of Lot 4 in Block 1, Range 3 South as shown and delineated on that certain Map entitled, "Map of Villa Lands at Mountain View Railroad Station, the property of D.B. Bailey", and which said Map was Recorded January 26, 1887 in the Office of the Recorder of the County of Santa Clara, State of California in Book "B" of Maps, Page 45, and also being shown upon that certain Map of Record of Survey filed for record in the Office of the Recorder of the County of Santa Clara, State of California, on August 4, 1958 in Book 96 of Maps, Page 9. Being a portion of that certain property

deeded by F.L. Campen by Deed dated April 15, 1958 and Recorded May 16, 1958 in Book 4075 of Official Records at Page 642, Santa Clara County Records.

PARCEL NINE:

Beginning at a point in the Southeasterly line of Bryant Street at the most Northerly corner of that certain Parcel of Land conveyed by Theresa Garcia Gimines by Deed dated May 17, 1950, and Recorded May 17, 1950 in Book 1980 of Official Records, Page 346, Santa Clara County Records; thence from said point of beginning along the Southeasterly line of said Bryant Street, South 26° 45' 16" West 75.00 feet; thence along the Southwesterly line of said Parcel, South 63° 14' 34" East 150.18 feet to the most Southerly corner thereof; thence along the Southeasterly line thereof, North 26° 45' 45" East 75.00 feet to the most Easterly corner of said Parcel; thence North 63° 14' 34" West 150.19 feet to the point of beginning. And being that certain Parcel of land conveyed by Gimines as above described. And also being a portion of Lot 3, Block 1, Range 3 South, Map of Villa Lands at Mountain View Railroad Station, the property of D.B. Bailey, Recorded January 26, 1887 in Book "B" of Maps, Page 45, Santa Clara County Records.

PARCEL TEN:

Beginning at the point of intersection of the Northerly line of California Street with the Easterly line of Bryant Street, as said Streets are shown upon the recorded Map hereinafter referred to; thence running Northerly and along the Easterly line of Bryant Street, 100 feet; thence Easterly and parallel with the Northerly line of California Street, 150 feet to a point on the dividing line between Lots 5 and 6 in Block 1 Range 3 South, as shown upon the recorded Map hereinafter referred to; thence running Southerly and along said dividing line, 100 feet to a point on the Northerly line of California Street; thence running Westerly and along the Northerly line of California Street, 150 feet to the point of beginning, and being the Southerly 100 feet of Lot 6 in Block 1 Range 3 South as shown upon that certain Map entitled, "Map of Villa Lands at Mountain View Railroad Station, the property of D.B. Bailey, Subdivided January 1776", and which said Map was filed for record in the Office of the Recorder of the County of Santa Clara, State of California, on January 26, 1887 in Book "B" of Maps at Page 45.

EXCEPTING THEREFROM so much thereof as described in the Deed from Jennie Triplano also known as Jennie Mazzola Triplano, a widow, to City of Mountain View, A Municipal Corporation, dated October 21, 1959 and Recorded February 9, 1960 in Book 4690 Official Records, Page 52 as follows:

BEGINNING at the most Easterly corner of that certain Parcel of land conveyed by J.S. Mockbee and Emma Mockbee, husband and wife, by Deed dated March 14, 1933 and Recorded March 28, 1933 in Book 646 of Official Records, at Page 116, Santa Clara County Records; thence from said point of beginning along the Northeasterly line of said Parcel North 63° 13' 59" West 30.00 feet; thence South 26° 45' 45" West 99.93 feet to a point in the Northeasterly line of California Street; thence along said line, South 63° 13' 41" East 30.00 feet to the most Southerly corner of said Parcel; thence North 26° 45' 45" East 99.93 feet to the point of beginning; and being a portion of Lot 6, Block 1, Range 3 South, Map of Villa Lands at Mountain View Railroad Station, the property of D.B. Bailey, Recorded on January 26, 1887 in Book "B" of Maps at Page 45, Santa Clara County Records.

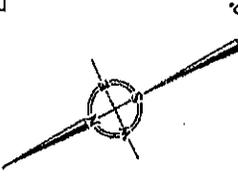
APN: 158-12-051

SCHEDULE A (CONTINUED)

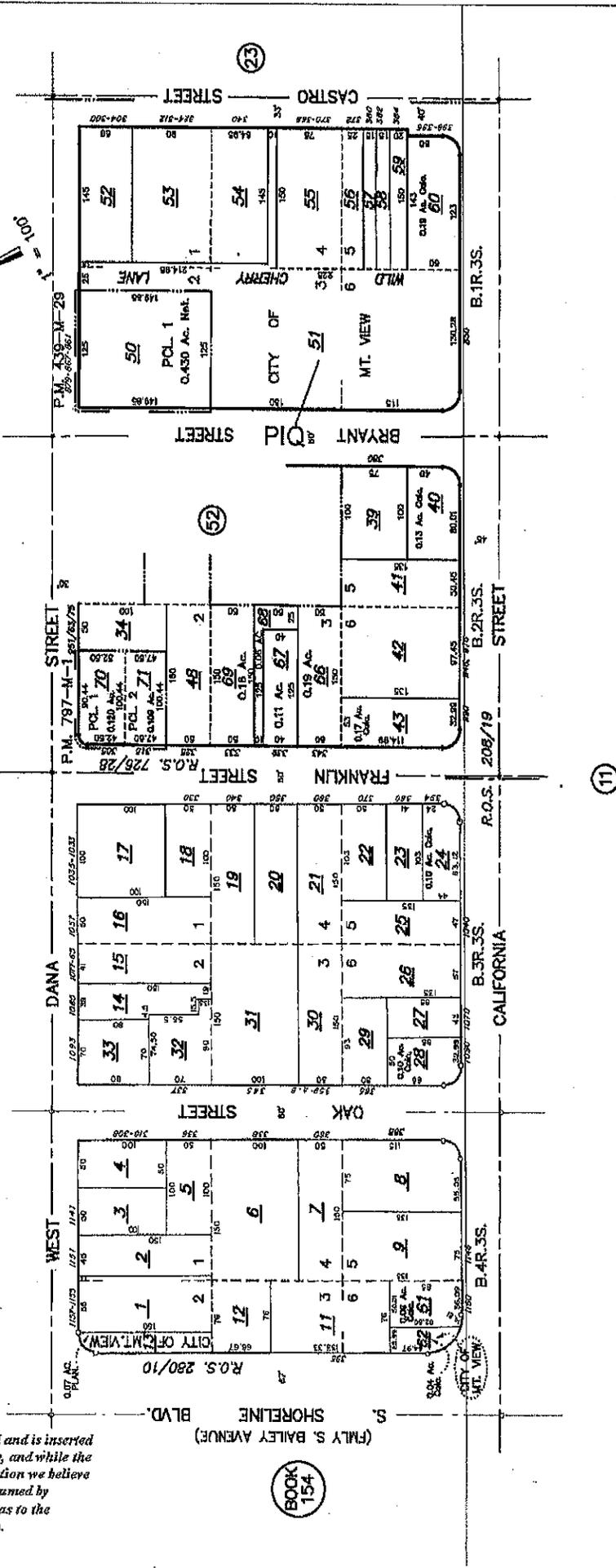
Exceptions:

NONE

END OF EXCEPTIONS



VILLA LANDS OF D.B. BAILEY



This is not a survey of the land and is inserted as a matter of information only, and while the same is compiled from information we believe to be correct, no liability is assumed by Fidelity National Title Group as to the correctness of said information.

BOOK 154

2011 INT. MAP ACT
 LAWRENCE E. STONE — ASSESSOR
 Current map for assessment purposes only.
 Compiled under R. & T. Code, Sec. 327.
 Effective Roll Year 2011-2012

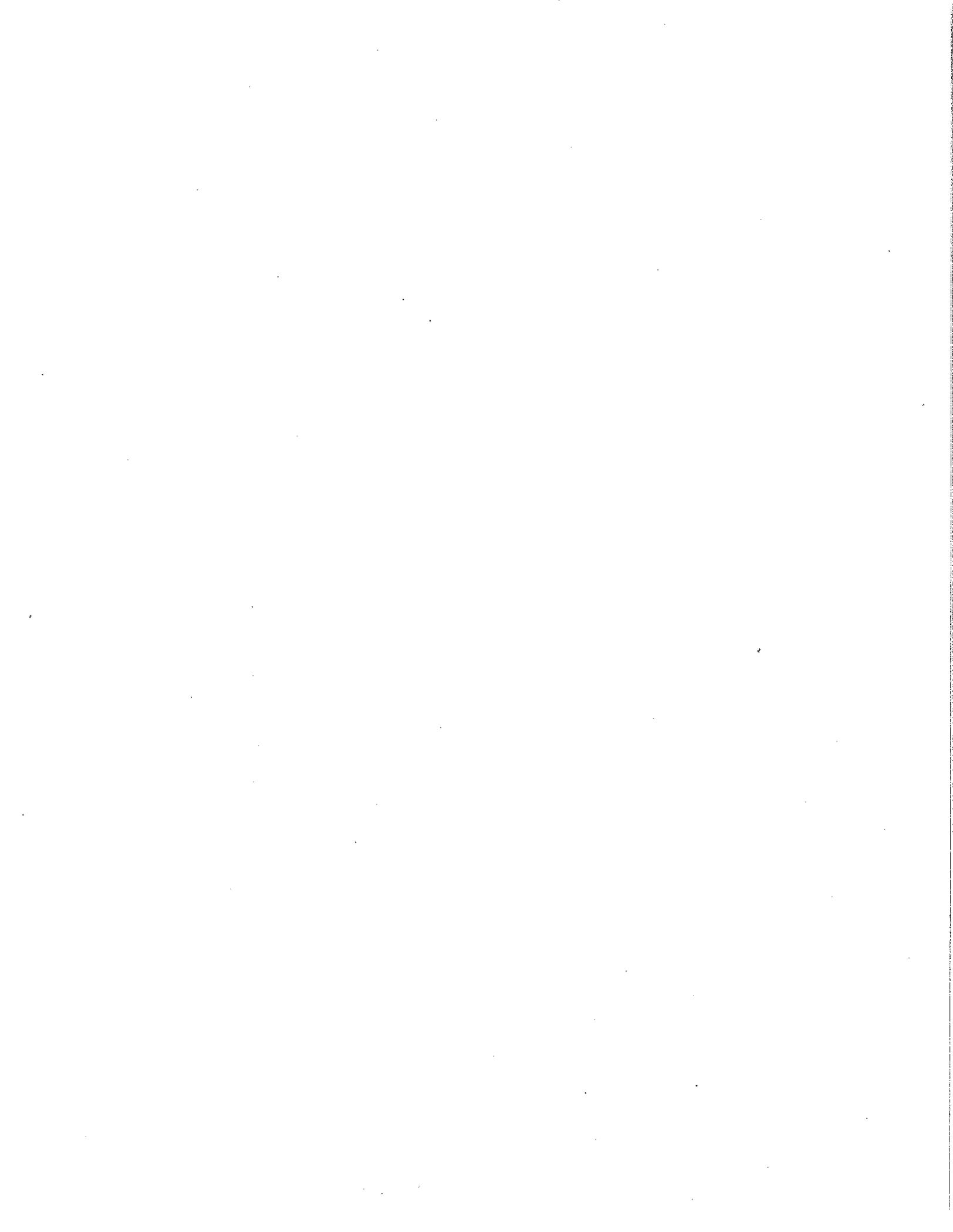
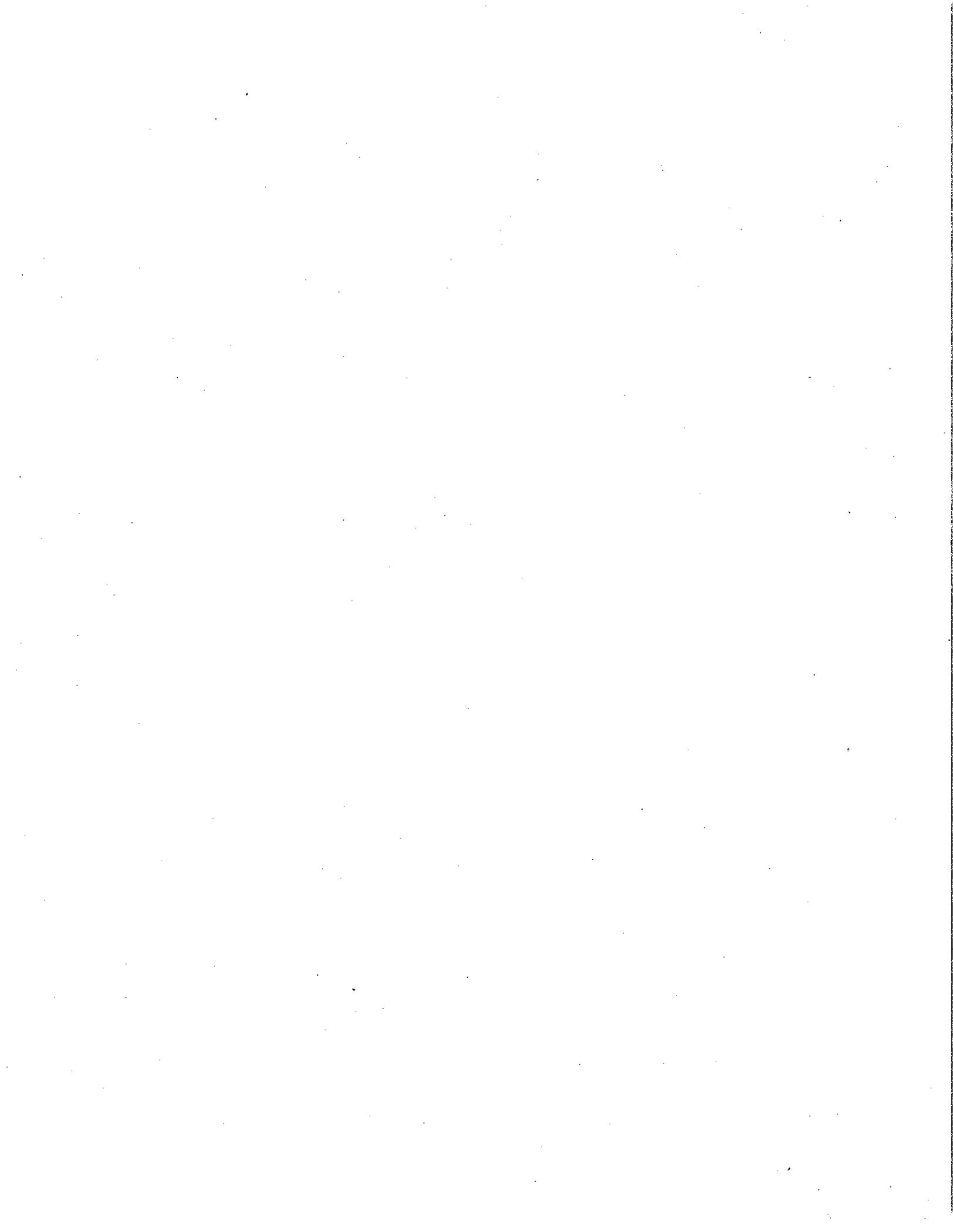


Exhibit K

**Lot Book Guarantee, Police/Fire Administration
Property, Fidelity National Title Company, dated
May 24, 2013**





Fidelity National Title Insurance Company

GUARANTEE NO.: CAFNT0943-0943-0051-0051057993-FNTIC-2013-G12

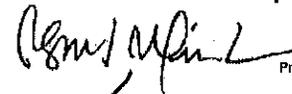
SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE LIMITS OF LIABILITY AND THE CONDITIONS AND STIPULATIONS OF THIS GUARANTEE,

*Fidelity National Title Insurance Company
a corporation, herein called the Company,*

GUARANTEES

the Assured named in Schedule A against actual monetary loss or damage not exceeding the liability amount stated in Schedule A, which the Assured shall sustain by reason of any incorrectness in the assurances set forth in Schedule A.


Countersigned

Fidelity National Title Insurance Company
BY  President
ATTEST  Secretary



SCHEDULE A

LOT BOOK GUARANTEE

Liability: \$1,000.00
Fee: \$100.00

1. Name of Assured: City of Mountain View
2. Date of Guarantee: May 24, 2013, 07:30 A.M.

The assurances referred to on the face page hereof are:

That, according to the Company's property records relative to the following described land (but without examination of those Company records maintained and indexed by name):

See Exhibit "A" attached hereto and made a part hereof.

- A. The last recorded instrument purporting to transfer title to said land is:

Grant Deed from Robert J. Pasarow; Allan Pasarow; Clair Pasarow and Jacquelyn Pasarow to City of Mountain View, a municipal Corporation, dated November 12, 1976, Recorded December 8, 1976, in Book C461, Page 25, Instrument No. 5491941, Official Records.

- B. There are no mortgages or deeds of trust which purport to affect title to said land; other than those shown under Exceptions.

No guarantee is made regarding (a) matters affecting the beneficial interest of any mortgage or deed of trust which may be shown herein as an exception, or (b) other matters which may affect any such mortgage or deed of trust.

No guarantee is made regarding any liens, claims of liens, defects or encumbrances other than those specifically provided for above, and, if information was requested by reference to a street address, no guarantee is made that said real property is the same as said address.

EXHIBIT "A"

THE LAND REFERRED TO HEREIN BELOW IS SITUATED CITY OF MOUNTAIN VIEW, COUNTY OF SANTA CLARA, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

Parcel B, as shown on parcel map in the City of Mountain View, filed May 9, 1984, in Book 528, Page 28 of Parcel Maps, in the office of the County Recorder of the County of Santa Clara, State of California.

APN: 158-15-027

SCHEDULE A (CONTINUED)

Exceptions:

NONE

END OF EXCEPTIONS

STIERLIN ROAD

CALIFORNIA

SANTA CLARA COUNTY

OFFICE OF COUNTY ASSESSOR

WEST

EVELYN AVE.

CENTRAL EXPRESSWAY

N. SHORELINE BLVD.

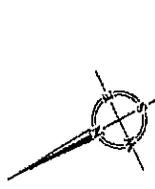
SHORELINE BLVD. (FMLY. S. BAILEY AVE.)

WEST EVELYN AVE.

BOOK 153

BOOK 150

BOOK 154



R.O.S. 160/20/21

S.B.E. 872-43-(02)14 PCL. 36 P/4
SOUTHERN PACIFIC TRANSPORTATION CO.

S.B.E. 200-45-(18)5 PCL. 1
CABLE R/W ESMT

PENINSULA CORRIDOR JOINT POWERS BOARD

(ASSESSED IN BOOK 154 Pg. 4)

(FMLY. FRONT ST.)

P.M. 528 -M-28

R.O.S. 77/22

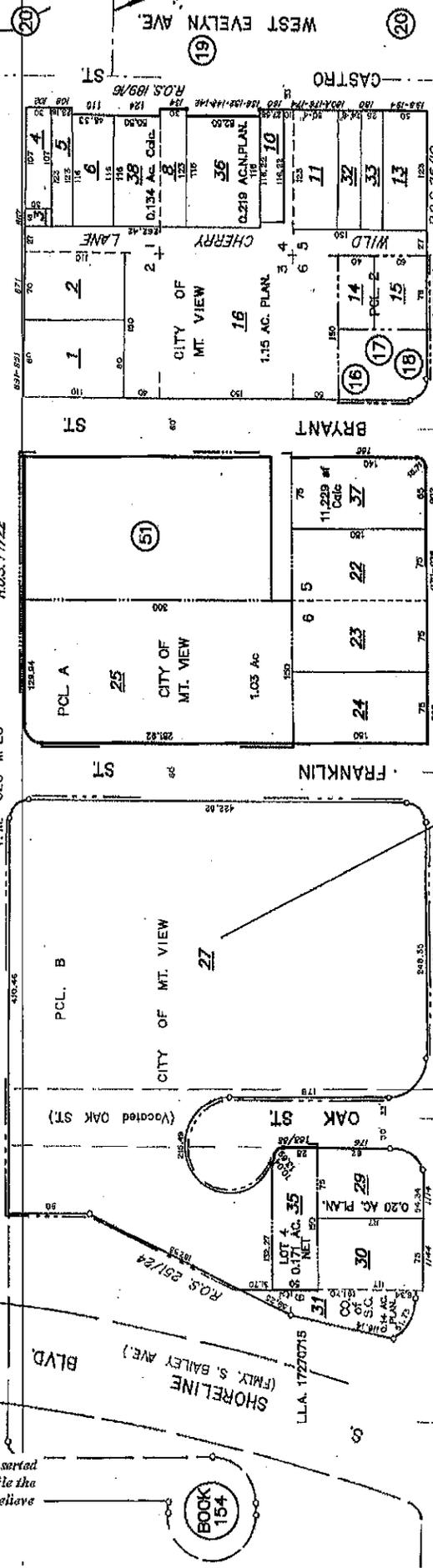
AVE.

CHERRY LANE

CITY OF MT. VIEW

1.15 AC. PLAN

R.O.S. 189/76



LAWRENCE E. STONE - ASSESSOR
Contact map for general purposes only.
Compiled under P. C. 211, Book, Sec. 327.
Effective 1981 Year 2012-2013

P.M. 424-N-41

B.1 R.I.S.

B.2 R.I.S.

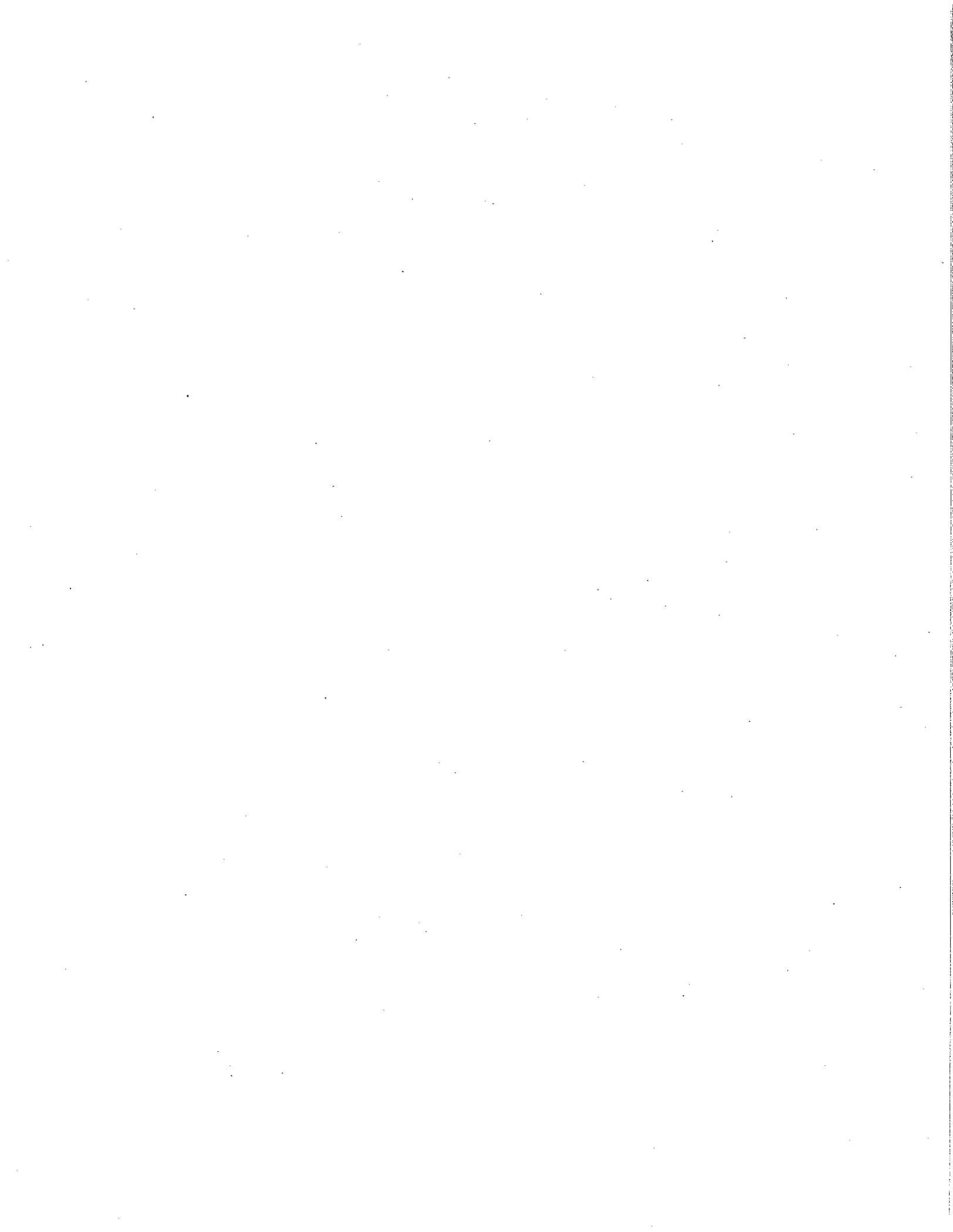
OF D. B. BAILEY

VILLA LANDS

B.3 R.I.S.

B.4 R.I.S.

This is not a survey of the land and is inserted as a matter of information only, and while the same is compiled from information we believe to be correct, no liability is assumed by Fidelity National Title Group as to the correctness of said information.



Compensation Percentages for Taxing Entities

Parking Structure #1

Rent:

None.

Project Cost Allocation:

City (Land)

30,000 s.f. x \$50/s.f (1989 value) 1,500,000.00 26.6%

RDA

4,140,000.00 73.4%

Total

5,640,000.00 100.0%

2013-14 Revenue

\$ -
73.4%

Taxing Entities Allocation

\$ -

**Sample
Allocation
Factor**

Taxing Entities

<u>Taxing Entities</u>	<u>Sample Allocation Factor</u>	
Santa Clara County	14.08851%	-
Mountain View	14.62844%	-
Mountain View Elementary	17.70543%	-
MVLA Union High School	14.33047%	-
Foothill-DeAnza CC	6.41470%	-
County School Service	3.45295%	-
MidPen Reg Open Space Dist	1.56825%	-
SCVWD NW Zone 1	1.17872%	-
SCVWD	0.16517%	-
El Camino Hospital	1.77991%	-
BA Air Quality Mgmt Dist	0.18632%	-
MV Parking District No. 02	10.23797%	-
SCC Import Water-Misc Dist	0.49199%	-
SCVWD West Zone 4	0.12681%	-
ERAF K-12	11.69648%	-
ERAF College	1.94788%	-
Total	<u>100.00000%</u>	-

Allocation factors will be per Santa Clara County

Compensation Percentages for Taxing Entities

Parking Structure #2

CVS Lease Terms

Start Date: September 24, 2007

Term: Fifteen years, with three five-year renewal options

Current Annual Rent: \$283,205

City (Land)

36,400 s.f. x \$140/s.f. (2007 value) \$ 5,096,000 21.8%

RDA

12,915,490 55.4%

Other

5,307,992 22.8%

Total

\$ 23,319,482 100.0%

2013-14 Rent

\$ 283,205
55.4%

Taxing Entities Allocation

\$ 156,895.57

**Sample
Allocation
Factor**

Taxing Entities

<u>Taxing Entities</u>	<u>Sample Allocation Factor</u>	
Santa Clara County	14.08851%	\$ 22,104.25
Mountain View	14.62844%	22,951.37
Mountain View Elementary	17.70543%	27,779.04
MVLA Union High School	14.33047%	22,483.87
Foothill-DeAnza CC	6.41470%	10,064.38
County School Service	3.45295%	5,417.53
MidPen Reg Open Space Dist	1.56825%	2,460.51
SCVWD NW Zone 1	1.17872%	1,849.36
SCVWD	0.16517%	259.14
El Camino Hospital	1.77991%	2,792.60
BA Air Quality Mgmt Dist	0.18632%	292.33
MV Parking District No. 02	10.23797%	16,062.92
SCC Import Water-Misc Dist	0.49199%	771.91
SCVWD West Zone 4	0.12681%	198.96
ERAF K-12	11.69648%	18,351.26
ERAF College	1.94788%	3,056.14
Total	100.00000%	\$ 156,895.57

Allocation factors will be per Santa Clara County

County of Santa Clara

Finance Agency
Controller-Treasurer

County Government Center
70 West Hedding Street, East Wing 2nd floor
San Jose, California 95110-1705
(408) 299-5206 FAX 287-7629



NOTICE OF NO OBJECTION TO ROPS

Friday, September 20, 2013

City of Mountain View Successor Agency
500 Castro Street
Mountain View, CA 94039-7540

City of Mountain View Oversight Board
500 Castro Street
Mountain View, CA 94039-7540

Department of Finance
915 L Street
Sacramento, CA 95814

ROPS Period: January 1, 2014 to June 30, 2014 – **ROPS 13-14B**

Successor Agency: City of Mountain View

To the Successor Agency, Oversight Board, and Department of Finance:

Pursuant to Health and Safety Code section 34182.5, our office has reviewed the Recognized Obligation Payment Schedule (ROPS) submitted by the above-noted successor agency for the above-noted period. After reviewing all items and funding sources, the Santa Clara County Auditor-Controller does not object to any items or funding sources on the submitted ROPS.

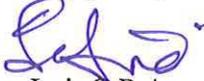
Please note that items and/or funding sources not questioned during this review are subject to subsequent review if they are included on a future ROPS. We also reserve the right to object to an item and/or funding source (including, but not limited to, the use of fund balance) on a future ROPS, even if no objection was made on a preceding ROPS.

Board of Supervisors: Mike Wasserman, Cindy Chavez, Dave Cortese, Ken Yeager, S. Joseph Similan
County Executive: Jeffrey V. Smith

Notice of No Objection to ROPS
Friday, September 20, 2013

Additionally, pursuant to Health and Safety Code section 34186(a), the County Auditor-Controller may audit the prior period payments and the prior period estimated versus actual payments reported on the ROPS. This audit is ongoing, and this letter does not apply to the true-up of prior period payments.

Sincerely yours,

A handwritten signature in blue ink, appearing to read 'Irene Lui', with a small mark at the end.

Irene Lui, C.P.A.
Controller-Treasurer
County of Santa Clara

Recognized Obligation Payment Schedule (ROPS 13-14B) - Summary

Filed for the January 1, 2014 through June 30, 2014 Period

Name of Successor Agency: Mountain View
 Name of County: Santa Clara

Current Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding	
A Sources (B+C+D):	\$ 8,052,488
B Bond Proceeds Funding (ROPS Detail)	2,173,515
C Reserve Balance Funding (ROPS Detail)	-
D Other Funding (ROPS Detail)	5,878,973
E Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 283,814
F Non-Administrative Costs (ROPS Detail)	233,814
G Administrative Costs (ROPS Detail)	50,000
H Current Period Enforceable Obligations (A+E):	\$ 8,336,302

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I Enforceable Obligations funded with RPTTF (E):	283,814
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column U)	(253)
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 283,561

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L Enforceable Obligations funded with RPTTF (E):	283,814
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AB)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	-

Certification of Oversight Board Chairman:
 Pursuant to Section 34177(m) of the Health and Safety code, I hereby certify that the above is a true and accurate Recognized Obligation Payment Schedule for the above named agency.

Name	Title
/s/	
Signature	Date

Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Fund Balances
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177(l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.

A	B	C	D	E	F	G	H	I	J	K	
Fund Balance Information by ROPS Period		Fund Sources								Comments	
		Bond Proceeds		Reserve Balance		Other	RPTTF		Total		
		Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Review balances retained for approved enforceable obligations	RPTTF balances retained for bond reserves	Rent, Grants, Interest, Etc.	Non-Admin	Admin			
ROPS III Actuals (01/01/13 - 6/30/13)											
1	Beginning Available Fund Balance (Actual 01/01/13) Note that for the RPTTF, 1 + 2 should tie to columns L and Q in the Report of Prior Period Adjustments (PPAs)	2,173,087				5,696,594	617,997		\$ 8,487,678	This does not match PPA L&Q as the amount relates to PPA of ROPS II withheld by County for ROPS 13-14A Distribution.	
2	Revenue/Income (Actual 06/30/13) Note that the RPTTF amounts should tie to the ROPS III distributions from the County Auditor-Controller	428				182,379	230,819	125,000	\$ 538,626		
3	Expenditures for ROPS III Enforceable Obligations (Actual 06/30/13) Note that for the RPTTF, 3 + 4 should tie to columns N and S in the Report of PPAs						230,566	125,000	\$ 355,566		
4	Retention of Available Fund Balance (Actual 06/30/13) Note that the Non-Admin RPTTF amount should only include the retention of reserves for debt service approved in ROPS III								\$ -		
5	ROPS III RPTTF Prior Period Adjustment Note that the net Non-Admin and Admin RPTTF amounts should tie to columns O and T in the Report of PPAs.			No entry required				253	-	\$ 253	
6	Ending Actual Available Fund Balance (1 + 2 - 3 - 4 - 5)	\$ 2,173,515	\$ -	\$ -	\$ -	\$ 5,878,973	\$ 617,997	\$ -	\$ 8,670,485		
ROPS 13-14A Estimate (07/01/13 - 12/31/13)											
7	Beginning Available Fund Balance (Actual 07/01/13) (C, D, E, G, and I = 4 + 6, F = H4 + F6, and H = 5 + 6)	\$ 2,173,515	\$ -	\$ -	\$ -	\$ 5,878,973	\$ 618,250	\$ -	\$ 8,670,738		
8	Revenue/Income (Estimate 12/31/13) Note that the RPTTF amounts should tie to the ROPS 13-14A distributions from the County Auditor-Controller						807,794	125,000	\$ 932,794		
9	Expenditures for 13-14A Enforceable Obligations (Estimate 12/31/13)						1,425,791	125,000	\$ 1,550,791		
10	Retention of Available Fund Balance (Estimate 12/31/13) Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14A								\$ -		
11	Ending Estimated Available Fund Balance (7 + 8 - 9 - 10)	\$ 2,173,515	\$ -	\$ -	\$ -	\$ 5,878,973	\$ 253	\$ -	\$ 8,052,741		

Recognized Obligation Payment Schedule (ROPS) 13-14B - ROPS Detail
 January 1, 2014 through June 30, 2014
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K				L	M	N	O	P
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)		RPTTF						
Item #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total			
1	2003 COPS Indebtedness Agreement	Bonds Issued On or Before 12/31/10	9/1/2003	2/1/2019	US Bank NA	Bonds Issued to fund non-housing projects and refund 1995 COPS	Downtown	8,336,302	N	2,173,515	-	5,878,973	233,814	50,000	8,336,302			
2	Trustee Fees	Fees	9/1/2003	2/1/2019	US Bank NA	Trustee Fees associated with Bonds	Downtown	198,416	N				198,416		198,416			
3	Taxes and Assessments	Property Maintenance	7/1/2012	2/1/2019	County of Santa Clara	Property taxes and assessments	Downtown	32	N				32		32			
4	Administrative Costs	Admin Costs	2/1/2012	2/1/2019	City of Mountain View	Administrative Costs	Downtown	50,000	N					50,000	50,000			
5	2003 COPS Indebtedness Agreement	Bonds Issued On or Before 12/31/10	9/1/2003	2/1/2019	US Bank NA	Bonds Issued to fund non-housing projects and refund 1995 COPS	Downtown	7,720,000	N	1,810,161		5,878,973	30,866		7,720,000			
6	Trustee Fees	Fees	9/1/2003	2/1/2019	US Bank NA	Trustee Fees associated with Bond	Downtown	2,000	N				2,000		2,000			
7	2003 TABs	Miscellaneous	1/1/2014	6/30/2014	Shoreline Regional Park Community	Bond Defeasance in conjunction with Long Property Management Plan	Downtown	353,354	N	353,354					353,354			

Recognized Obligation Payment Schedule 13-14B - Notes

January 1, 2014 through June 30, 2014

Item #	Notes/Comments
1	For the total outstanding debt obligation the amount shown is if the dissolution package is approved. If not approved the total outstanding obligations will be modified on future ROPS for total outstanding until termination.
2	For the total outstanding debt obligation the amount shown is if the dissolution package is approved. If not approved the total outstanding obligations will be modified on future ROPS for total outstanding until termination.
3	For the total outstanding debt obligation the amount shown is if the dissolution package is approved. If not approved the total outstanding obligations will be modified on future ROPS for total outstanding until termination.
4	For the total outstanding debt obligation the amount shown is if the dissolution package is approved. If not approved the total outstanding obligations will be modified on future ROPS for total outstanding until termination.
5	Total outstanding obligation represents the principal only outstanding that is requesting to be paid if the dissolution package is approved.
6	Represents an estimate of bond call costs associated with calling the bonds if the dissolution package is approved
7	Represents the use of remaining bond proceeds