

RESOLUTION NO. 119-07

RESOLUTION OF THE MEMBERS OF THE CITY COUNCIL OF THE CITY OF RICHMOND, CALIFORNIA AUTHORIZING THE CITY MANAGER TO APPROVE AND EXECUTE THE CLOSING ESCROW DOCUMENTS FOR THE PURCHASE OF 2705 MACDONALD AVENUE (APN 515-241-011).

WHEREAS, on June 19, 2007, staff presented information to the City Council regarding the opportunity to purchase a property located at 2705 Macdonald Avenue, parcel (APN 515-241-011) (the "Property"); and

WHEREAS, the City Council directed staff to make an offer to purchase the Property at the appraised value of \$650,000; and

WHEREAS, the seller accepted the offer to purchase the Property and is under contract, which is subject to City Council approval; and

WHEREAS, the acquisition of the property will advance the City's ability to conduct business at the Civic Center by providing needed space for City uses.

THEREFORE the City Council hereby authorizes the City Manager to approve and execute all documents required to close escrow to complete the purchase of the Property.

I certify that the foregoing Resolution was passed and adopted by the Members of the City Council of the City of Richmond Redevelopment Agency at a special meeting held on November 27, 2007 by the following vote:

- AYES: Councilmembers Butt, Lopez, Marquez, Rogers, Sandhu, Thurmond, Viramontes, and Mayor McLaughlin
- NOES: None
- ABSTENTIONS: None
- ABSENT: Councilmember Bates

DIANE HOLMES
Clerk of the City of Richmond

Approved:

GAYLE McLAUGHLIN
Mayor

Approved as to form:

LOUISE RENNE, Interim
City Attorney

State of California }
County of Contra Costa : ss.
City of Richmond }

I certify that the foregoing is a true copy of Resolution No. 119-07, finally passed and adopted by the Council of the City of Richmond at a meeting held on November 27, 2007.