

**RESOLUTION NO. 14/15-42**

**RESOLUTION APPROVING DUE DILIGENCE REPORT AND AUTHORIZING THE PURCHASE OF REAL PROPERTY**

**WHEREAS**, pursuant to Education Code Section 81330, the Board of Trustees ("Board") of the Peralta Community College District ("District") is authorized to acquire real property and buildings;

**WHEREAS**, on November 18, 2014, the Board approved the District entering into a Purchase and Sale Agreement ("Agreement") for the purchase of property with an existing three-story office building located at 2118 Milvia Street, in the City of Berkeley, State of California ("Property") to provide additional educational facilities to serve the District's existing student population;

**WHEREAS**, the owner of the Property, N.E.W. Milvia Property, LLC ("Seller"), has agreed to sell the Property to the District on the terms and conditions set forth in the Agreement and for the price of Six Million One Hundred Eighty Thousand Dollars (\$6,180,000.00) ("Purchase Price");

**WHEREAS**, pursuant to the Agreement and subsequent mutual approvals of the District and Seller, the District has until April 29, 2015 to complete a due diligence review with respect to the Property, and to determine whether the Property and all matters pertaining to the Property are satisfactory for the District's purchase of the Property and use for community college purposes ("Due Diligence Period");

**WHEREAS**, as part of its due diligence review concerning the District's acquisition of the Property, District staff has conducted a review of Seller's documents concerning the Property and the preliminary title report to confirm District does not have any objections or concerns;

**WHEREAS**, as part of its due diligence review, District staff has performed physical inspections and investigations of the Property, conducted testing and analysis of the Property, including seismic, geological and hazardous materials testing through experienced professionals, as required under Education Code section 81033(a), and has determined that the Property is appropriate for the contemplated use as a school site as further noted in the due diligence report attached hereto as Attachment 1 ("Due Diligence Report");

**WHEREAS**, on April 28, 2015, as part of its obligations under the California Environmental Quality Act ("CEQA"), the District adopted and certified a Final Mitigated Negative Declaration for the Project and made all necessary approvals, findings, and other statements to direct the preparation and filing of a Notice of Determination to ensure compliance with CEQA; and

**WHEREAS**, the Board has determined it is in the best interests of the District to complete the acquisition of the Property to provide additional educational facilities to serve the District's existing student population.

**NOW, THEREFORE** the Board of Trustees does hereby resolve, determine and order as follows:

1. The above recitals are true and correct.
2. The Board adopts each statement in the recitals as a separate finding in support of its actions and reserves the right to expand upon and include additional documentation not already referenced in support of this Resolution.
3. The Board has reviewed and accepts the Due Diligence Report provided by District staff and attached hereto.
4. The Board hereby approves the Due Diligence Report and moving forward with the purchase of the Property in accordance with the Agreement, including making the second deposit and final payment of all amounts due on the Purchase Price.
5. The Chancellor, or his/her designee, is hereby authorized to take all actions necessary or appropriate to effectuate the intent of this Resolution, including executing such documentation necessary to finalize the purchase of the Property and the close of escrow.
6. The Board's real estate legal counsel, Fagen Friedman & Fulfrost, LLP, is authorized and directed to prepare, review and approve all appropriate documents as necessary to carry out the terms and provisions of the Agreement and to close escrow on the Property.

**Passed and Adopted** by the Board of Trustees of the Peralta Community College District, Alameda County, California, on April 28, 2015 at a duly noticed, regularly scheduled meeting by the following vote:

AYES:

NOS:

ABSTAIN:

ABSENT:

I, Meredith Brown, President of the Board of Trustees for the Peralta Community College District, hereby certify that the foregoing is a full, true and correct copy of Resolution No. 14/15-42 adopted by the Board of Trustees on April 28, 2015.

Date: \_\_\_\_\_

\_\_\_\_\_  
President, Board of Trustees  
Peralta Community College District

Certified a True Copy:

\_\_\_\_\_  
Clerk, Board of Trustees  
Peralta Community College District