Request for Written Offers
Stockton EDD Surplus State Property
135 West Fremont Street
Stockton, CA
October 19, 2015

For Sale by

The State of California
Department of General Services

Deadline for submittal of sealed written offers is 5:00 P.M., January 8, 2016

Contact: *Terry Todd*
terry.todd@dgs.ca.gov
(916) 376-1826

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INTRODUCTION:

The State of California, Department of General Service (referred to herein as "**State**" or "**DGS**") is selling the land and improvements located at 135 West Fremont Street, City of Stockton, County of San Joaquin (the "**Property**"). The Property consists of a 1.42± acre, irregular-shaped piece of land with 300 feet of frontage along both West Fremont Street and Madison Street. There is a two (2) story building structure located on the Property that has a building footprint of approximately ± 27,211 square feet. The building is used as an office for the Employment Development Department (EDD). There is a month to month lease on the site for event parking. There is a 30 day termination notice period.

OPEN HOUSE DATE:

The State will conduct an open house on the date and time listed below to allow interested parties an opportunity to inspect the Property, including the building structure located thereon. This open house will be the only opportunity offered by the State for interested parties to inspect the Property prior to the opening of sealed written offers.

Wednesday December 9, 2015; Group tours will be conducted on the hour at 10:00 A.M. and 11:00 A.M.

DEADLINE FOR SEALED WRITTEN OFFERS:

All sealed written offers must be received by DGS no later than 5:00 P.M. PST January 8, 2016 (the "**Offer Deadline**") . DGS will not accept any sealed written offers submitted after the Offer Deadline.

FOR ADDITIONAL INFORMATION CONTACT:

Terry Todd
Department of General Services
707 3rd Street, 5th Floor
W. Sacramento, CA 95605
Phone: (916) 376-1826
Email: terry.todd@dgs.ca.gov

PROPERTY DESCRIPTION:

Property Owner :

State of California

Property Location:

The Property is located at 135 West Fremont Street and is adjacent to the marina, arena, stadium and Weber Point. Ingress and egress to the Property is from West Fremont Street and Commerce Street.

Assessor's Parcel Number:

137-190-30

Land Area:

Per the San Joaquin County Assessor's Map, the Property consists of an approximately ±1.42 acre, irregular-shaped piece of land.

Improvements:

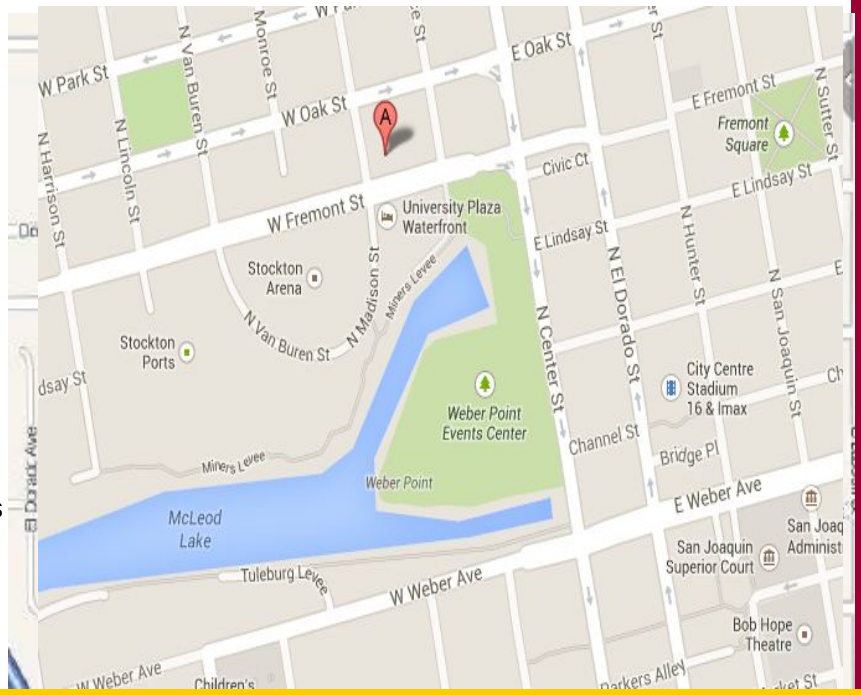
A two (2) story building structure with a footprint of about ± 27,211 square feet is located on the Property.

Zoning:

The Property has a zoning designation of Commercial Downtown (CD). For additional information regarding zoning, contact the City of Stockton.

Utilities:

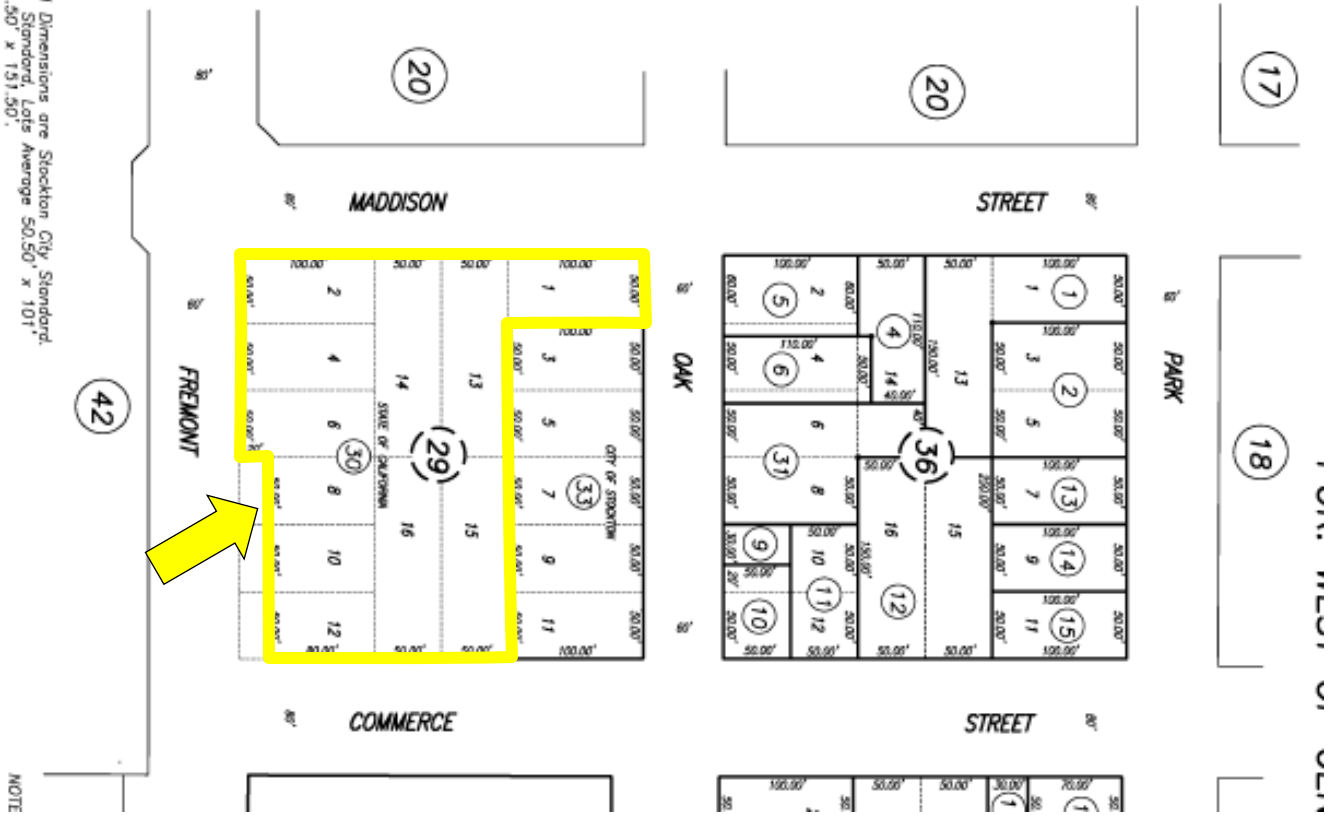
Water is provided by the California Water Service Co. Drainage and sewer are provided by the City of Stockton. Natural gas and electric service are provided by Pacific Gas and Electric.



Photos

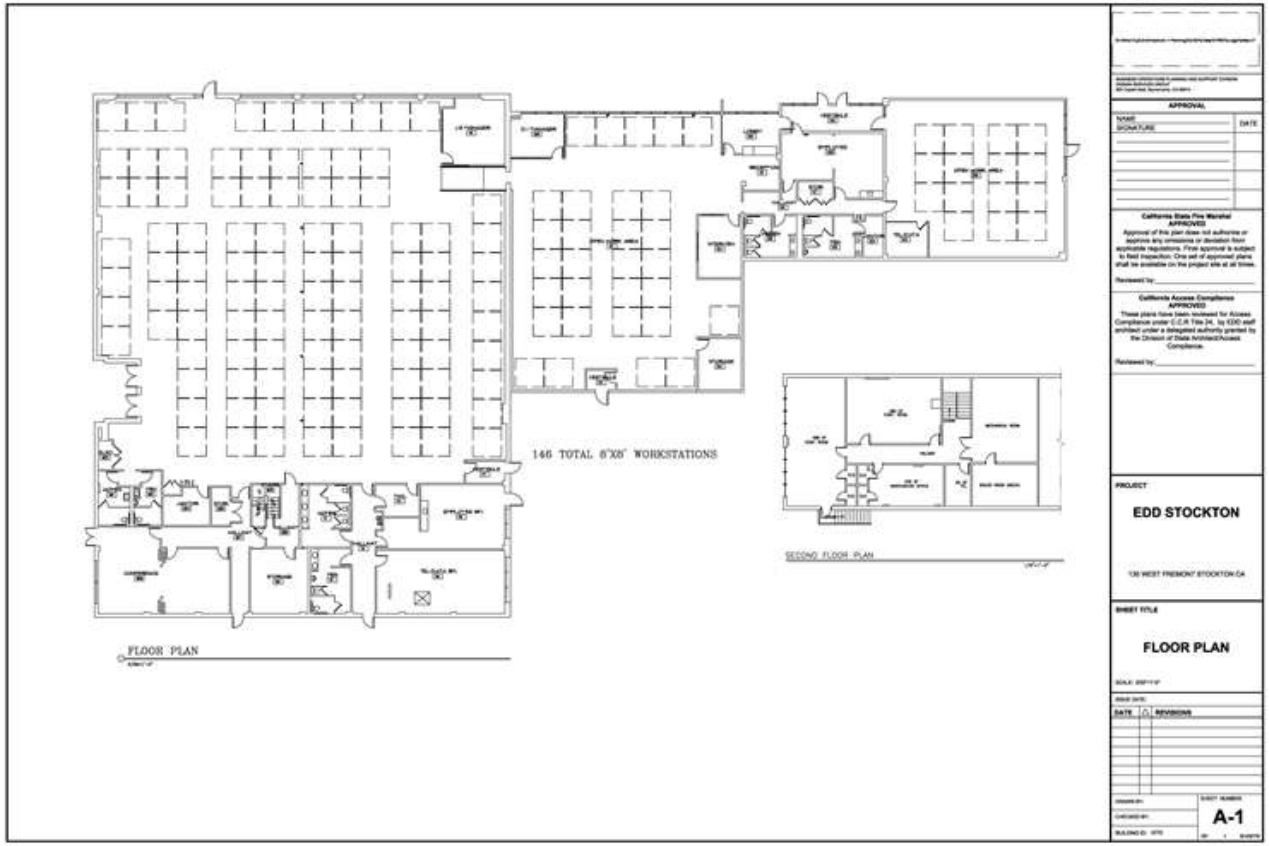
W Oak St
A
N Lincoln St
an Buren St
Civic Ct
W Fremont St
E Lindsay St
Stockton Arena
N Madison St
Miners Levee
N El Dorado St
N Van Buren St
Stockton Ports
N Center St
Weber Point Events Center
Channel St
Miners Levee
Weber Point
McLeod Lake
Tuleburg Levee
W Weber Ave

Aerial View



(Not to Scale)

County Assessor's Map



(Not to Scale)

Floor Plan

DISCLOSURES, REPRESENTATIONS, AND WARRANTIES:

Interested parties may review the listed reports which are posted online on the Property Web Page at the following URL:

http://www.dgs.ca.gov/resd/Home/SurplusPropertyForSaleHomepage/stocktoneddofficebuilding.aspx

1. **Preliminary Report**, Order No. 1415-14066.1, issued by Placer Title Company, 2145 Larkspur Lane, Suite A, Redding, CA, 95988, dated May 23, 2013
2. **Phase I & II Environmental Site Assessment**, completed by Fugro Consultants, Inc., Dated August 26, 2015

Interested parties should check with the local Planning Department regarding permitted land uses, building restrictions, local building codes and ordinances, code compliance, zoning and development requirements applicable to the Property. The Property has not been tested for asbestos, mold, lead-based paint, radon, or methane gas. No building, roof, termite, structural or code compliance inspections have been undertaken by the State. The Property may be situated within a Special Studies Zone as designated under the Alquist-Priolo Special Studies Zones Act. Interested parties are solely responsible for making any and all inspections, investigations, tests and studies with respect to the Property as buyer may elect to make or maintain including, without limitation, investigations with regard to zoning, building codes and other governmental regulations, architectural inspections, engineering tests, economic feasibility studies and soils, seismic and geologic reports, environmental testing and investigations to determine if all needed entitlements can be procured in an acceptable form for buyer's intended use and/or development.

The State obtained the information included in this brochure and located on the above referenced Property Web Page from sources deemed reliable; however, the State makes no guarantees, warranties, or representations nor expresses or implies any opinion concerning the accuracy or completeness of the information provided. Interested parties are responsible for undertaking all necessary on-site and off-site investigations of this Property.

The Property will be assessed for real estate taxes and assessments upon transfer into private ownership.

CONDITIONS OF SALE:

THIS PROPERTY IS BEING SOLD IN AS-IS, WHERE-IS CONDITION, WITH ALL FAULTS NOW EXISTING ON THE PROPERTY, WHETHER KNOWN OR UNKNOWN, INCLUDING ANY HAZARDOUS MATERIALS THAT MAY BE LOCATED ON, UNDER, OR AROUND THE PROPERTY, AND THERE IS NO WARRANTY AS TO THE ENVIRONMENTAL, GEOLOGICAL OR OTHER CONDITIONS OF THE PROPERTY, EXPRESS OR IMPLIED. The term "**Hazardous Materials**" shall mean any flammable explosives, radioactive materials, hazardous wastes or substances, toxic wastes or substances and other related materials including, without limitation, any substances defined as or included in the definition of "hazardous substances," "hazardous wastes," "hazardous materials," or "toxic substances" under any applicable federal, state or local laws or regulations.

The sale of this Property is subject to all matters of public record and any easements, claim of easements or reservations not of record. The right, title and interest in the property to be sold shall not exceed that vested in the State of California. No warranty or representation is made by the State relative to the Property boundaries or size of the parcel or improvements located thereon. Should the buyer desire a survey of the Property, this may be accomplished by an independent survey at the buyer's expense. At the close of escrow, the Property will be transferred by the State's form of quitclaim deed. The State will reserve all mineral rights, as defined in Section 6407 of the Public Resources Code, below a depth of 500 feet. The State's form of purchase and sale agreement ("**PSA**") will be used.

Closing Costs:

Buyer shall pay all costs associated with ownership transfer, including but not limited to transfer taxes, title insurance premiums and recording and escrow fees. In no event shall the State be responsible for any real estate brokerage commissions or other fees/costs.

SALE PROCESS:

A. SUBMISSION OF SEALED WRITTEN OFFERS

Sealed written offers submitted by interested parties must be received on or before the Offer Deadline and must include all of the following items contained within a sealed envelope (the "**Offer Package**"):

1. Cover Letter

The interested party's cover letter must include: a.) legal name of the entity submitting the Offer Package; b.) primary point of contact and contact information (i.e. contact name, address, phone, fax, and email address); c.) a detailed outline of all due diligence investigations and/or studies proposed to be conducted by the interested party prior to the close of escrow (the "**Proposed Due Diligence**"); and, d.) any proposed conditions to closing.

In the event a buyer is selected for negotiations by the State (the "**Selected Buyer**"), the Proposed Due Diligence will be negotiated and, at the State's sole and absolute discretion, included within the PSA with the Selected Buyer. Notwithstanding, the time period for the Selected Buyer to complete all of its due diligence investigations under the PSA shall not exceed sixty (60) days. All due diligence investigations and/or studies will only be permitted upon execution of the PSA or a separate Right of Entry Agreement and will be at the Selected Buyer's sole cost and expense.

2. Offer Form

Interested parties shall submit written offers utilizing the State's authorized offer form included in this brochure (the "**State Offer Form**"). The State Offer Form must be completed in its entirety and signed by the interested party. If the interested party is a corporation, partnership or limited liability company, the State Offer Form must be signed by a duly authorized representative and the interested party's Offer Package must include evidence of the signer's authority to sign on behalf of the entity. The proposed purchase price (the "**Offered Price**") shall be expressed in US Dollars and in an amount that is net to the State. Only offers submitted on the State Offer Form will be accepted.

3. Deposit Check

The State Offer Form must be accompanied by a deposit in the form of a certified check, cashier's check or money order made payable to "State of California, Department of General Services" (the "**Deposit Check**") in the amount of Fifty Thousand and No/100 US Dollars ($50,000.00).

4. Financial Information

Subject to verification by DGS, interested parties must provide sufficient financial information (i.e. bank statements, certified financial statement, letters of credit, loan commitments, etc.) with their completed State Offer Form that demonstrates that the interested party has the necessary funds and/or has secured or can secure the requisite financing to facilitate an all cash transaction at the interested party's Offered Price, payable in full at the close of escrow.

All Offer Packages must be received by DGS on or before **5:00 PM, PDT on January 8, 2016**, with a return address and addressed as follows:

Sealed Written Offer – Stockton EDD-SSL # 933
State of California
Department of General Services
Asset Management Branch
Attn: Terry Todd, Project Manager
707 3rd Street, 5th Floor, MS-501
West Sacramento, CA 95605

Hand delivered packages must be delivered to the receptionist on the 5th Floor on or before the Offer Deadline. Offer Packages received after the Offer Deadline will not be accepted. The State will not accept any Offer Packages by facsimile or email.

B. OFFER PACKAGE OPENING

Within ten (10) business days after the Offer Deadline, all Offer Packages received in accordance with the requirements set forth above, will be opened and recorded (the "**Offer Opening**"). Within five (5) business days of the Offer Opening, the State will either (i) select a buyer that has submitted an Offer Package that DGS, in its sole and absolute discretion, has determined to be in the best interests of the State, or (ii) reject any or all Offer Packages. The State will return the Deposit Checks, without interest, to all interested parties that are not selected.

State's Reserved Rights:

a. To reject any or all Offer Packages;
b. To waive any informality or irregularity in the Offer Packages;
c. To accept any Offer Package deemed to be in the best interest of the State;
d. To amend or withdraw this Request for Written Offers at any time; and
e. To negotiate terms and conditions with the Selected Buyer.
f. To accept back-up offers and negotiate terms and conditions with back-up offers should the State and the Selected Buyer not reach agreement.

In the event of cancellation of sale, and/or rejection of all Offer Packages, the Deposit Checks shall be returned, without interest, to all interested parties.

C. EXECUTION OF PSA AND DUE DILIGENCE

After State's selection of the Selected Buyer for negotiations, State will prepare and deliver to the Selected Buyer a formal PSA for the Property. The Selected Buyer will have ten (10) business days from the date they receive the State's PSA to execute and deliver the PSA to the State. Upon execution of the PSA, the deposit shall be increased to ten (10%) percent of the purchase price (the "**Additional Deposit Amount**"). Selected Buyer shall deliver the Additional Deposit Amount in accordance with the terms of the PSA. After execution of the PSA by the State, the Selected Buyer shall have no more than sixty (60) calendar days in which to complete all due diligence investigations and/or studies and thirty (30) calendar days thereafter to close escrow.

QUESTIONS:

The State will only respond to written questions regarding this Request for Written Offers or the Property. Questions must be submitted in writing by email to **terry.todd@dgs.ca.gov** prior to **December 31, 2015**. The State will post answers to all questions from interested parties without attribution to the interested party posing the question(s) on the Property Web Page at the following URL:

http://www.dgs.ca.gov/resd/Home/SurplusPropertyForSaleHomepage/stocktoneddofficebuilding.aspx

UPDATES:

From time to time on an as-needed basis, the State may update this Request for Written Offers. Interested parties are encouraged to check the Property Web Page for any updates. Failure to periodically check the Property Web Page will be at the interested party's sole risk.