



For Sale by

The State of California
Department
of General Services



Deadline for submittals is
11:00 a.m. December 2, 2009

www.surplusproperty.dgs.ca.gov/

Employment Development Department Office Building
Indio, CA



Contact: *Chris Christman*
(916) 375-4120



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Introduction and Request for Bid

The State of California, Department of General Service (“State”) is selling the office building located at 47110 Calhoun Street in the City of Indio. The building was built to State plans and specifications in 1993 and contains 14,370 square feet of high quality office space on an approximately 1.74 acre parcel. The building is currently occupied by the State Employment Development Department (EDD) who will vacate the premises prior to the close of escrow.

An opportunity to inspect the property will be available at an open house which will be held at the building on Thursday November 19, 2009 between the hours of 11:00 AM and 1:00 PM. This will be the only opportunity for prospective buyers to inspect the interior of the building.

Interested parties must present their bids as directed on the Offer Form available on the State’s web site www.surplusproperty.dgs.ca.gov . Each bid/offer and bid deposit check must be placed in a sealed envelope and clearly marked **BID/OFFER – SSL # 904 – INDIO EDD BLDG.** and presented at the bid opening. All submitted bids will be opened and recorded at that time. Bidders having submitted qualified bids will have the opportunity to increase their bids if they elect to exceed the highest bid received. No minimum bid will be posted however the State reserves the right to reject any and all bids.

For additional information contact

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(916) 375-4120

Parties interested in submitting a proposal are encouraged to refer regularly to the property web site at www.surplusproperty.dgs.ca.gov for links to additional information related to the sale of the property, as well as for any updates to this offer.

Description

•**Property Owner** State of California

•**Property Location** The property is situated at the southeast corner of Calhoun Street and Dr. Carreon Boulevard. The exact address is 47110 Calhoun Boulevard, Indio, Riverside County, California. The site contains approximately 1.74 acres or 75,359 square feet. The improvements consist of about 14,370 square feet utilized as a governmental office facility.

•**Assessor's Parcel Number** 612-170-008

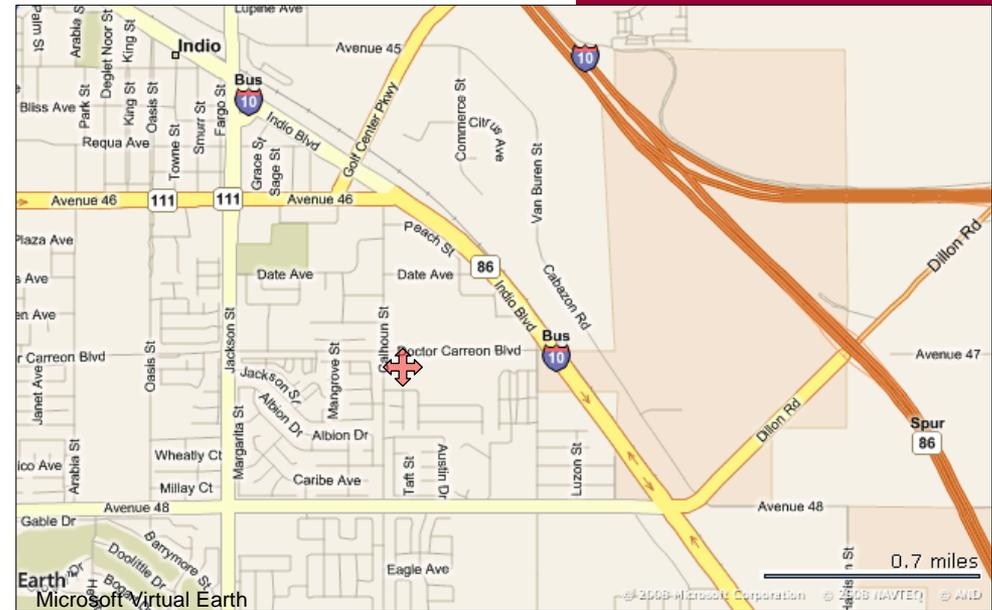
•**County** Riverside

•**Zoning** BP (Business Park)

•**General Plan** BP (Business Park)

•**Site Area** 1.73± Acres (75,359± Square Feet) – Per County Assessor

•**Improvements** An approximate 14,370 square foot office building built in 1993 of block construction, a built-up roofing system, store front windows, concrete parking lot with open on-site parking (75 spaces) and landscaped planter boxes throughout the site. The tenant improvements are of average quality and consist of T-Bar acoustical ceilings, fluorescent lighting, commercial grade carpeting, tile in the entry way and restrooms, break room with kitchenette, and restroom facilities. A majority of the interior space has under floor computer cable, electrical and data communication distribution.





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Bid / Auction Process

SUBMISSION OF BID/OFFERS

Interested parties must present their initial bid in person at the bid opening. All bids must be in a sealed envelope and clearly marked, BID/OFFER – SSL# 904 – INDIO EDD BLDG., together with a bid deposit of \$5,000.00 in the form of a Cashiers Check payable to Chicago Title Company, Escrow No. 810076562 X 59. All bids presented will then be opened and recorded. The amount of each bid will be announced and recorded. The initial bid/offers will then be ranked from the lowest to the highest. The lowest bidder will then be asked if they wish to exceed the highest bid/offer by \$1,000.00. Thereafter, the then lowest bidder will have the opportunity to exceed the then highest bid/offer by \$10,000.00. This process will continue, with each successive bid/offer being recorded, until there is no other bidder willing to increase their bid/offer above the last recorded. The State will confirm the successful bid/offer within seven (7) days of the opening. After the bidding process has been concluded, the State will return the bid deposit checks to all but the two highest bid/offers.

THE STATE RESERVES THE RIGHT TO REJECT ANY AND ALL BIDS/OFFERS.

EXECUTION OF PURCHASE AND SALE AGREEMENT (PS&A) AND DUE DILIGENCE

The successful bidder will have thirty (30) days, from the date they are notified they are the successful bidder, in which to execute the PS&A and increase their deposit to five (5%) per cent of the acquisition price. The bidder shall have reviewed the PS&A and Preliminary Title Report, which are available on our web site, prior to the bid date.

After execution by the State, the Buyer shall have sixty (60) days in which to complete the purchase, the first forty five (45) days of which will be the due diligence period. During the due diligence period the Buyer can request a Right Of Entry (REO) Permit for access to the property to perform inspections, tests, etc. In the event the Buyer finds any objectionable condition regarding the property which the State is not willing or cannot resolve to Buyers' satisfaction, Buyer can then elect to accept the condition and close the purchase or terminate the agreement and have their deposit returned.

CLOSING COSTS

All closing costs shall be paid by the buyer, including but not limited to any applicable documentary transfer taxes, premiums for any title policy, escrow fees and costs, and document recording charges for the Deed and Deed of Trust. **In no event shall the State be responsible for any real estate brokerage fees.**



BID/OFFER DEADLINE:

Bid opening is 11:00 am on December 2, 2009 at the subject property 47110 Calhoun Boulevard, Indio, Riverside County, California.



Disclosures, Representations, and Warranties

The State obtained the enclosed information and the information contained on the Sale Property web site 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. It is furnished solely as an aid to parties interested in purchasing the Sale Property. Interested parties are responsible for undertaking all necessary investigations on and off the Sale Property. The State will allow interested parties an opportunity to conduct "on-site" investigations of the Sale Property in accordance with the section immediately below, during the due diligence period.

Open House

An opportunity to inspect the property will be available at an open house which will be held at the building on Thursday November 19, 2009 between the hours of 11:00 AM and 1:00 PM. This will be the only opportunity for prospective buyers to inspect the interior of the building.



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