

RESOLUTION NO. .

BOARD OF SUPERVISORS, COUNTY OF SAN MATEO, STATE OF CALIFORNIA

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RESOLUTION: A) DECLARING THE BOARD OF SUPERVISORS' INTENTION TO PURCHASE THE COMFORT INN & SUITES HOTEL, LOCATED AT 1818 EL CAMINO REAL, REDWOOD CITY, (ASSESSOR PARCEL NUMBER 053-122-160) FOR A TOTAL PURCHASE PRICE OF \$17,000,000, SUBJECT TO APPROVAL OF FUNDING AND AUTHORIZATION FOR THE COUNTY MANAGER TO EXECUTE THE CERTIFICATE OF ACCEPTANCE; AND B) AUTHORIZING THE PRESIDENT OF THE BOARD OF SUPERVISORS TO EXECUTE A REAL ESTATE PURCHASE AND SALE AGREEMENT AND ESCROW INSTRUCTIONS ("AGREEMENT") FOR THE COUNTY'S POTENTIAL ACQUISITION OF THE PROPERTY FOR A TOTAL PURCHASE PRICE OF \$17,000,000; AND C) AUTHORIZING THE COUNTY MANAGER, OR DESIGNEE, TO EXECUTE THE CERTIFICATE OF ACCEPTANCE AND ALL NOTICES, ESCROW INSTRUCTIONS, AND DOCUMENTS REQUIRED TO FACILITATE THE PURPOSES OF THE AGREEMENT

RESOLVED, by the Board of Supervisors of the County of San Mateo, State of California, that

WHEREAS, in response to the COVID-19 pandemic, County staff coordinated with numerous hotels in the County to provide shelter for first responders, as well as for members of our most vulnerable populations, including the homeless; and

WHEREAS, staff has also been coordinating with the State of California's Homekey Program ("Homekey") to purchase hotels for conversion to affordable housing units; and

WHEREAS, the Comfort Inn & Suites Hotel, located at 1818 El Camino Real, in Redwood City, (the "Property") is a fifty-one-room hotel, built in 1991 with one laundry room, elevator, a guest lobby, and guest breakfast room; and

WHEREAS, the Property consists of .98 acre, and includes the 29,300 square foot hotel, and 49 dedicated parking spaces; and

WHEREAS, the County has determined the Property would provide an appropriate facility to be used for affordable housing for low-income San Mateo County residents, and for other potential uses, and therefore desires to purchase the Property; and

WHEREAS, the President of the Board's execution of the Real Estate Purchase and Sale Agreement and Escrow Instructions ("Agreement") will allow staff to complete satisfaction of the conditions to closing, and the County Manager's execution of the Certificate of Acceptance and any other documents required to satisfy County's obligations under the Agreement will allow escrow to close and the Property to be vested in County.

NOW, THEREFORE, IT IS HEREBY DETERMINED AND ORDERED that the Board of Supervisors does hereby declare its intention to purchase the Comfort Inn & Suites Hotel in Redwood City, located at 1818 El Camino Real, in Redwood City, (Assessor Parcel Number 053-122-160) for a total purchase price of \$17,000,000, subject to approval of funding by the Board and authorization for the County Manager to execute the Certificate of Acceptance.

IT IS FURTHER DETERMINED AND ORDERED that the President of the Board of Supervisors be and is hereby authorized and directed to execute said Agreement for the County's acquisition of the Comfort Inn & Suites Hotel in Redwood City, located at

1818 El Camino Real, in Redwood City, (Assessor Parcel Number 053-122-160) for a total purchase price of \$17,000,000.

IT IS FURTHER DETERMINED AND ORDERED that the County Manager, or designee, is hereby authorized and directed to execute the Certificate of Acceptance, as well as any and all notices, escrow instructions, and documents required to facilitate the purposes of the Agreement.

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