

RESOLUTION NO. 071219

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

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RESOLUTION AUTHORIZING THE:

(1) PRESIDENT OF THE BOARD OF SUPERVISORS TO EXECUTE A PURCHASE AND SALE AGREEMENT FOR THE ACQUISITION OF THE OFFICE COMPLEX KNOWN AS CIRCLE STAR PLAZA, CONSISTING OF TWO FOUR-STORY OFFICE BUILDINGS, A TOTAL OF APPROXIMATELY 208,000 SQUARE FEET OF OFFICE SPACE, AT ONE AND TWO CIRCLE STAR WAY, SAN CARLOS, FROM CIRCLE STAR INVESTORS, LLC FOR \$39,950,000; AND (2) COUNTY MANAGER OR HIS DESIGNEE TO EXECUTE NOTICES, DOCUMENTS, AND AGREEMENTS ASSOCIATED WITH THE ACQUISITION OF THE PROPERTY, INCLUDING, WITHOUT LIMITATION, ESCROW INSTRUCTIONS AND A CERTIFICATE OF ACCEPTANCE, IN ORDER TO FACILITATE THE ACQUISITION OF THE PROPERTY AND TO MEET THE INTENT OF THIS RESOLUTION AND THE BOARD

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

WHEREAS, there has been presented to this Board of Supervisors for its consideration and acceptance a Purchase and Sale Agreement, reference to which is hereby made for further particulars, whereby the County of San Mateo shall purchase from Circle Star Investors, LLC, in accordance with the terms and conditions contained in said agreement and for the price of \$39,950,000, all of that certain real property commonly known as One and Two Circle Star Way, San Carlos, consisting of two four-story office buildings, a total of approximately 208,000 square feet of office space, and as more specifically described in the legal description on file with the Clerk of the Board (the "Property"); and

WHEREAS, this Board has examined and approved such Purchase and Sale Agreement as to both form and content and desires to enter into same; and

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WHEREAS, it is anticipated that notices, documents, and agreements associated with the acquisition of the Property, including, without limitation, escrow instructions and a certificate of acceptance, may be needed in order to facilitate the acquisition of the Property and to satisfy the expressed intention of this Board; and

WHEREAS, this Board, as the lead agency, is required to comply with the California Environmental Quality Act (CEQA) and applicable State and County guidelines, finds that the impacts of the acquisition of the Property are di minimis, and categorically exempt under the California Environmental Quality Act (CEQA); and

WHEREAS, it is the intention of the County to finance the acquisition and improvement of the Property through the future issuance of lease revenue bonds and said bonds will include the purchase price and all related acquisition costs of the Property.

NOW THEREFORE, IT IS HEREBY DETERMINED AND ORDERED that the:

(1) President of the Board of Supervisors be, and is hereby authorized and directed, for and on behalf of the County of San Mateo to execute the Purchase and Sale Agreement for the acquisition of the Property from Circle Star Investors, LLC, and the Clerk of this Board shall attest the President's signature thereto; and

(2) County Manager or his designee be, and is hereby authorized and directed to execute notices, documents and agreements associated with the acquisition of the Property, including, without limitation, escrow instructions and a certificate of acceptance, in order to facilitate the acquisition of the Property and to meet the intent of this Resolution and the Board.

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CIRCLE STAR PLAZA LEGAL DESCRIPTION

REAL PROPERTY IN THE CITY OF SAN CARLOS, COUNTY OF SAN MATEO, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

PARCEL ONE:

ALL THAT REAL PROPERTY SITUATE IN PARTLY IN THE CITY OF SAN CARLOS AND PARTLY IN THE CITY OF REDWOOD CITY, COUNTY OF SAN MATEO, STATE OF CALIFORNIA, BEING A PORTION OF PARCEL I AND PARCEL II AND BEING ALL OF PARCEL III, PARCEL IV AND PARCEL V, AS DESCRIBED IN THE TRUSTEE'S DEED FROM SEASIDE FINANCIAL CORPORATION TO CALIFORNIA COMMERCE BANK, RECORDED JUNE 9, 1995, AS SERIES NUMBER 95059343, OFFICIAL RECORDS OF SAN MATEO COUNTY, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWESTERLY CORNER OF SAID PARCEL II AT THE CENTERLINE OF INDUSTRIAL WAY (80 FEET WIDE); THENCE ALONG THE WESTERLY LINE OF SAID PARCEL II NORTH (THE BEARING NORTH BEING USED FOR THE PURPOSE OF THIS DESCRIPTION) 53.02 FEET TO A POINT DISTANT 40.00 FEET NORTHEASTERLY, MEASURED AT A RIGHT ANGLE, FROM SAID CENTERLINE OF INDUSTRIAL WAY; THENCE LEAVING SAID WESTERLY LINE OF PARCEL II PARALLEL WITH AND DISTANT 40.00 FEET NORTHEASTERLY, MEASURED AT A RIGHT ANGLE, FROM SAID CENTERLINE OF INDUSTRIAL WAY SOUTH 48°58'53" EAST 220.17 FEET; THENCE LEAVING SAID PARALLEL LINE NORTH 48°01'00" EAST 133.64 FEET; THENCE NORTH 41°59'00" WEST 220.81 FEET; THENCE NORTH 78.95 FEET; THENCE NORTH 48°01'00" EAST 132.19 FEET; THENCE NORTH 41°59'00" WEST 170.00 FEET; THENCE NORTH 48°01'00" EAST 41.50 FEET; THENCE NORTH 41°59'00" WEST 49.07 FEET TO A POINT FROM WHICH THE RADIAL CENTER OF A CURVE HAVING A RADIUS OF 60.00 FEET BEARS NORTH 39°21'02" WEST; THENCE SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 21°41'29", AN ARC DISTANCE OF 22.72 FEET; THENCE SOUTH 72°20'27" WEST 33.28 FEET TO A TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 70.00 FEET; THENCE ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 72°20'20", AN ARC DISTANCE OF 88.38 FEET TO THE WESTERLY LINE OF SAID PARCEL I; THENCE ALONG THE PERIMETER OF SAID PARCEL I THE FOLLOWING FOUR (4) COURSES: 1) NORTH 114.94 FEET; 2) NORTH 46°30'48" EAST 126.81 FEET; 3) SOUTH 41°59'00" EAST 1187.08 FEET; 4) SOUTH 89°08'07" WEST 254.81 FEET TO THE MOST EASTERLY CORNER OF SAID PARCEL V; THENCE ALONG THE PERIMETER OF SAID PARCEL V THE FOLLOWING TWO (2) COURSES: 1) SOUTH 46°38'37" WEST 42.11 FEET; 2) NORTH 43°21'23" WEST 38.58 FEET TO THE MOST WESTERLY CORNER THEREOF; THENCE ALONG THE SOUTHERLY LINE OF SAID PARCEL I AND PARCEL III, SOUTH 89°08'07" WEST 117.62 FEET TO THE MOST EASTERLY CORNER OF SAID PARCEL IV; THENCE ALONG THE PERIMETER OF SAID PARCEL IV THE FOLLOWING TWO (2) COURSES: 1) SOUTH 46°38'37" WEST 74.14 FEET TO A POINT FROM WHICH THE RADIAL CENTER OF A CURVE HAVING A RADIUS OF 3674.71 FEET BEARS SOUTH 44°16'34" WEST; 2) SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 01°06'45", AN ARC DISTANCE OF 71.35 FEET TO THE SOUTHERLY LINE OF SAID PARCEL III; THENCE ALONG SAID SOUTHERLY LINE SOUTH 89°08'07" WEST 56.06 FEET TO THE MOST SOUTHWESTERLY CORNER OF SAID PARCEL III; THENCE ALONG THE SOUTHWESTERLY LINE OF SAID PARCEL III, PARCEL I AND PARCEL II, NORTH 48°58'53" WEST 391.05 FEET TO THE POINT OF BEGINNING.

EXCEPTING FROM PARCEL I THE FOLLOWING DESCRIBED PARCEL:

BEGINNING AT A POINT IN THE NORTHERLY BOUNDARY LINE OF THE LANDS CONVEYED IN THAT CERTAIN GRANT DEED FROM SAUL WITSCHNER, ET AL., TO METAL MACHINE MANUFACTURING, INC., RECORDED OCTOBER 3, 1958, IN BOOK 3468 AT PAGE 89 (80537-Q), OFFICIAL RECORDS OF SAN MATEO COUNTY, DISTANT THEREON, NORTH 89°08'07" EAST (CALLED NORTH 89°08' EAST IN SAID TRUSTEE'S DEED RECORDED AS SERIES NUMBER 95059343) 109.49 FEET FROM THE MOST WESTERLY CORNER OF SAID LANDS; THENCE FROM SAID POINT OF BEGINNING, LEAVING SAID NORTHERLY BOUNDARY LINE, NORTH 46°38'37" EAST 86.73 FEET; THENCE SOUTH 43°21'23" EAST 79.45 FEET TO SAID NORTHERLY BOUNDARY LINE; THENCE ALONG SAID LAST MENTIONED LINE, SOUTH 89°08'07" WEST 117.62 FEET TO THE POINT OF BEGINNING.

ALSO EXCEPTING THEREFROM THE FOLLOWING DESCRIBED PARCEL:

COMMENCING AT THE MOST EASTERLY CORNER OF PARCEL I AS SAID PARCEL IS DESCRIBED IN THAT CERTAIN GRANT DEED FROM ROBINWOOD LANE CORPORATION TO RUSSELL A. MARGIOTTA AND DEBORAH B. MARGIOTTA, AS TRUSTEES UNDER DECLARATION OF TRUST DATED MAY 6, 1981, RECORDED AUGUST 17, 1984 AS SERIES NUMBER 84091556, OFFICIAL RECORDS OF SAN MATEO COUNTY; THENCE SOUTHWESTERLY ALONG THE LINE COMMON TO SAID PARCEL I (SERIES NUMBER 84091556), AND AFORESAID PARCEL I (SERIES NUMBER 95059343), SOUTH 46°30'48" WEST 15.04 FEET TO THE POINT OF BEGINNING; THENCE LEAVING SAID COMMON LINE, SOUTH 15°03'06" EAST 44.56 FEET TO A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 45.00 FEET; THENCE ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 84°16'48", AN ARC DISTANCE OF 66.19 FEET; THENCE SOUTH 69°13'42" WEST 40.72 FEET TO A TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 50.00 FEET; THENCE ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 33°51'48", AN ARC DISTANCE OF 29.55 FEET; THENCE SOUTH 35°21'54" WEST 7.01 FEET TO THE WESTERLY LINE OF SAID PARCEL I (SERIES NUMBER 95059343); THENCE ALONG SAID WESTERLY LINE NORTH 57.84 FEET TO SAID LINE COMMON TO SAID PARCEL I (SERIES NUMBER 84091556), AND AFORESAID PARCEL I (SERIES NUMBER 95059343); THENCE NORTHEASTERLY ALONG SAID COMMON LINE, NORTH 48°30'48" EAST 111.77 FEET TO THE POINT OF BEGINNING.

THE BEARING "NORTH" OF THE WESTERLY LINE OF SAID PARCEL I AS DESCRIBED IN THE TRUSTEE'S DEED FROM SEASIDE FINANCIAL CORPORATION TO CALIFORNIA COMMERCE BANK, RECORDED JUNE 9, 1995, AS SERIES NUMBER 95059343, OFFICIAL RECORDS OF SAN MATEO COUNTY, WAS TAKEN AS THE BASIS OF BEARINGS FOR THIS DESCRIPTION.

THE ABOVE REAL PROPERTY IS FURTHER DESCRIBED AS PARCEL I AS SHOWN ON THAT CERTAIN APPROVAL OF LOT LINE ADJUSTMENT RECORDED JUNE 25, 1997, UNDER RECORDER'S INSTRUMENT NO. 97076673 OF OFFICIAL RECORDS OF SAN MATEO COUNTY, CALIFORNIA.

PARCEL TWO:

EASEMENTS AS SET FORTH IN SECTION 4.1 AND 4.2 OF THAT CERTAIN DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS DATED JUNE 24, 1997, BY AND BETWEEN MOZAD, L.P., A CALIFORNIA LIMITED PARTNERSHIP AND HOMESTEAD VILLAGE INCORPORATED, A MARYLAND CORPORATION, RECORDED JUNE 25, 1997, DOCUMENT NO. 97076680, SAN MATEO COUNTY RECORDS, AS AMENDED BY AMENDMENT NO. 1 TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS, DATED APRIL 20, 2000, RECORDED APRIL 20, 2000, INSTRUMENT NO. 2000-045598, SAN MATEO COUNTY RECORDS.

PARCEL TWO IS A BLANKET EASEMENT THAT INCLUDES NON-EXCLUSIVE EASEMENTS FOR ACCESS ROAD AND DRIVE AISLES, INCLUDING VEHICLE AND PEDESTRIAN INGRESS AND EGRESS, WALKWAYS, CROSS-DRAINAGE, UTILITIES, COMMUNICATION, STORM DRAINAGE, PARKING SPACES, HOMESTEAD SIGN, ENTRYWAY SIGN AND THE CIRCLE STAR SIGN. SAID EASEMENTS ARE NOT DEFINED OF RECORD AND ARE NOT PLOTTABLE.

PARCEL THREE:

LANDSCAPING AND MAINTENANCE APPURTENANT TO PARCEL I ABOVE AS CREATED IN THAT CERTAIN "DECLARATION ESTABLISHING EASEMENTS, COVENANTS & RESTRICTIONS RUNNING WITH THE LAND" RECORDED JUNE 25, 1997 AS INSTRUMENT NO. 97-076684 OF OFFICIAL RECORDS.

PARCEL THREE THE GRANT OF EASEMENT APPURTENANT TO PARCEL I EXPIRED JUNE 25, 2001, PER SAID INSTRUMENT. LANDSCAPING COVENANTS AND RESTRICTIONS REQUIRE THAT THE CREEK PARCEL BE LANDSCAPED AND FOREVER MAINTAINED AS DEFINED IN SAID INSTRUMENT.

JPN'S: 046-024-240-12.01 AND 052-010-103-02.01,02.06,07 A

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Regularly passed and adopted this 25th day of January, 2011.

AYES and in favor of said resolution:

Supervisors:

CAROLE GROOM

DON HORSLEY

ROSE JACOBS GIBSON

ADRIENNE J. TISSIER

NOES and against said resolution:

Supervisors:

NONE

Absent Supervisors:

NONE

Carole Groom

President, Board of Supervisors
County of San Mateo
State of California

Certificate of Delivery

I certify that a copy of the original resolution filed in the Office of the Clerk of the Board of Supervisors of San Mateo County has been delivered to the President of the Board of Supervisors.

Marie L. Peterson

Marie L. Peterson, Deputy
Clerk of the Board of Supervisors

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