

RESOLUTION NO. _____

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

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RESOLUTION AUTHORIZING THE COUNTY MANAGER, OR COUNTY MANAGER'S DESIGNEE, TO EXECUTE THE CERTIFICATE OF ACCEPTANCE ATTACHED TO THE RESOLUTION, TO CONSUMMATE THE COUNTY'S PURCHASE OF THE PROPERTY LOCATED AT 1000 TWIN DOLPHIN DRIVE, IN REDWOOD CITY, KNOWN AS THE TOWNEPLACE SUITES HOTEL, AND AS SAN MATEO COUNTY ASSESSOR PARCEL NUMBER 095-222-330 ("PROPERTY"), FROM REDWOOD SUITES, LLC, AS REQUIRED BY CALIFORNIA GOVERNMENT CODE SECTION 27281.

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

WHEREAS, on November 5, 2020, this Board approved two resolutions facilitating the County's acquisition of the Property, with a portion of the funding provided by the State of California Department of Housing and Community Development ("State HCD"), through the Homekey Program; and

WHEREAS, Resolution No. 077825, adopted by this Board on November 5, 2020, authorized submittal of an application to the State of California Department of Housing and Community Development ("State HCD"), through the Homekey Program, for grants funds in an amount not to exceed \$20,356,500, and execution of a Standard Agreement between the County and State HCD for disbursement of those funds to be used toward acquisition of the Property; and

WHEREAS, Resolution No. 077826 declared the County’s intention to acquire the Property and authorized execution of a Real Estate Purchase and Sale Agreement and Escrow Instructions (“Agreement”) with Redwood Suites, LLC; and

WHEREAS, a Certificate of Acceptance executed by the County is required by California Government Code Section 27281 to be attached to the recorded Grant Deed, thereby consummating the purchase; and

WHEREAS, the County Manager’s execution of the Certificate of Acceptance will allow escrow to close and the Property to be vested in County; and

WHEREAS, notice of this action was published in accordance with California Government Code Sections 6063 and 25350.

NOW, THEREFORE, IT IS HEREBY DETERMINED AND ORDERED that the Board of Supervisors does hereby authorize the County Manager, or County Manager’s designee, to execute the Certificate of Acceptance attached to this resolution, to consummate the County’s purchase of the property located at 1000 Twin Dolphin Drive, in Redwood City, known as the TownePlace Suites Hotel, and as San Mateo County Assessor Parcel Number 095-222-330 (“Property”), from Redwood Suites, LLC, as required by California Government Code Section 27281.

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