

**NOTICE OF A SPECIAL MEETING OF THE
BOARD OF DIRECTORS OF THE
SUCCESSOR AGENCY TO THE INDUSTRY
URBAN-DEVELOPMENT AGENCY**

TO THE MEMBERS OF THE SUCCESSOR AGENCY TO THE INDUSTRY URBAN-DEVELOPMENT, AND ALL OTHER INTERESTED PARTIES:

NOTICE is hereby given that the Successor Agency of the Industry Urban-Development Agency will hold a Special Meeting on Thursday, October 8, 2015 at 8:00 a.m., in the City of Industry Council Chamber, 15651 East Stafford Street, City of Industry, California 91744, to consider the following and to take actions in connection therewith:

1. Call to Order
2. Flag Salute
3. Roll Call

4. **BOARD MATTERS**

- 4.1 Consideration of a Professional Services Agreement between the Successor Agency and The Pun Group, LLP, to provide auditing services for Fiscal Year 2015-2016.

RECOMMENDED ACTION: Approve the Agreement.

- 4.2 Consideration of Fourth Amendments to the Purchase and Sale Agreement for the properties located at the East Side of Azusa Avenue, North of Railroad Street, and 17300 Chestnut Street; and the Northeast corner of Parriott Place and Don Julian Road.

- a. Consideration of Resolution No. SA 2015-12 - RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE INDUSTRY URBAN-DEVELOPMENT AGENCY APPROVING THE FOURTH AMENDMENT TO THE PURCHASE AND SALE AGREEMENT BETWEEN THE SUCCESSOR AGENCY AND CT CHESTNUT, LLC, FOR THE PROPERTY LOCATED AT THE EAST SIDE OF AZUSA AVENUE, NORTH OF RAILROAD STREET, AND 17300 CHESTNUT STREET IN THE CITY OF INDUSTRY.

RECOMMENDED ACTION: Adopt Resolution No. SA 2015-12.

- b. Consideration of Resolution No. SA 2015-13 - RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE INDUSTRY URBAN-DEVELOPMENT AGENCY APPROVING THE FOURTH AMENDMENT TO THE PURCHASE AND SALE

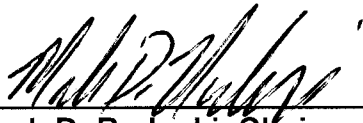
AGREEMENT BETWEEN THE SUCCESSOR AGENCY AND CT
PARRIOTT, LLC, FOR THE PROPERTY LOCATED AT THE
NORTHEAST CORNER OF PARRIOTT PLACE AND DON JULIAN
ROAD IN THE CITY OF INDUSTRY.

RECOMMENDED ACTION: Adopt Resolution No. SA 2015-13.

- 4.3 Consideration of Resolution No. SA 2015-14 - RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE INDUSTRY URBAN-DEVELOPMENT AGENCY APPROVING THE FIRST AMENDMENT TO THE PURCHASE AND SALE AGREEMENT BETWEEN THE SUCCESSOR AGENCY AND GENERAL EQUITY COMPANY, LLC, FOR THE PROPERTY LOCATED AT 14624 AND 14700 NELSON AVENUE IN THE CITY OF INDUSTRY.

RECOMMENDED ACTION: Adopt Resolution No. SA 2015-14.

5. Adjournment. Next regular Successor Agency meeting will be on Thursday, October 22, 2015 at 8:30 a.m.



**Mark D. Radecki, Chairman
Successor Agency to the
Industry Urban-Development Agency**

Dated: October 6, 2015



SUCCESSOR AGENCY TO THE INDUSTRY URBAN-DEVELOPMENT AGENCY

SPECIAL MEETING AGENDA OCTOBER 8, 2015 8:00 A.M.

Location: City Council Chamber, 15651 East Stafford Street, City of Industry, California

Addressing the Agency:

- ▶ **Agenda Items:** *Members of the public may address the Successor Agency on any matter listed on the Agenda. In order to conduct a timely meeting, there will be a three-minute time limit per person for any matter listed on the Agenda. Anyone wishing to speak to the Successor Agency is asked to complete a Speaker's Card which can be found at the back of the room and at each podium. The completed card should be submitted to the Secretary prior to the Agenda item being called and prior to the individual being heard by the Successor Agency.*
- ▶ **Public Comments (Agenda Items Only):** *During oral communications, if you wish to address the Agency Board during this Special Meeting, under Government Code Section 54954.3(a), you may only address the Agency Board concerning any item that has been described in the notice for the Special Meeting.*

Americans with Disabilities Act:

- ▶ *In compliance with the ADA, if you need special assistance to participate in any meeting (including assisted listening devices), please contact the Office of the Secretary to the Successor Agency (626) 333-2211. Notification of at least 72 hours prior to the meeting will assist staff in assuring that reasonable arrangements can be made to provide accessibility to the meeting.*

Agendas and other writings:

- ▶ *In compliance with Government Code Section 54957.5(b), staff reports and other public records permissible for disclosure related to open session agenda items are available at City Hall, 15625 East Stafford Street, Suite 100, City of Industry, California, at the office of the Secretary of the Successor Agency during regular business hours, Monday through Friday, 9:00 a.m. to 5:00 p.m.*

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SUCCESSOR AGENCY

ITEM NO. 4.1



SUCCESSOR AGENCY TO THE
INDUSTRY URBAN - DEVELOPMENT AGENCY

MEMORANDUM

TO: Honorable Chairman and Members of the Board of the Successor Agency
to the Industry Urban-Development Agency

FROM: Paul J. Philips, Executive Director *Paul J. Philips*

DATE: October 5, 2015

SUBJECT: Approval of the Attached Professional Services Agreement
Auditing Services, Fiscal Year 2015-2016, The Pun Group

At a previous City Council meeting, the City Council acted to accept the bid from The Pun Group to provide annual auditing services for the City and the various City agencies. Attached please find the required Agreement for final Successor Agency Board approval.

IT IS RECOMMENDED that the Board approve the attached Agreement, together with Exhibits A, B, and C, and permit the Executive Director to enter into the agreement

SUCCESSOR AGENCY TO THE INDUSTRY URBAN-DEVELOPMENT AGENCY
PROFESSIONAL SERVICES AGREEMENT

This PROFESSIONAL SERVICES AGREEMENT ("Agreement"), is made and effective as of October ____, 2015 ("Effective Date"), between the Successor Agency to the Industry Urban-Development Agency, a public body, corporate and politic, ("Agency"), and The Pun Group, LLP, a California Limited Liability Partnership ("Consultant"). Agency and Consultant are hereinafter collectively referred to as the "Parties".

RECITALS

WHEREAS, AGENCY desires to engage Consultant to perform the services described herein, and Consultant desires to perform such services in accordance with the terms and conditions set forth herein.

NOW, THEREFORE, for and in consideration of the mutual covenants and conditions herein contained, AGENCY and Consultant agree as follows:

1. TERM

This Agreement shall commence on the Effective Date, and shall remain and continue in effect until tasks described herein are completed, but in no event later than March 31, 2016, unless sooner terminated pursuant to the provisions of this Agreement.

2. SERVICES

(a) Consultant shall perform the tasks ("Services") described and set forth in Exhibit A, attached hereto and incorporated herein as though set forth in full. ("Scope of Services"). Tasks other than those specifically described in the Scope of Services shall not be performed without prior written approval of the AGENCY. The Services shall be performed by Consultant, unless prior written approval is first obtained from the AGENCY. In the event of conflict or inconsistency between the terms of this Agreement and Exhibit A, the terms of this Agreement shall prevail.

(b) AGENCY shall have the right to request, in writing, changes to the Services. Any such changes mutually agreed upon by the Parties, and any corresponding increase or decrease in compensation, shall be incorporated by written amendment to this Agreement.

(c) Consultant shall perform all Services in a manner reasonably satisfactory to the AGENCY and in a first-class manner in conformance with the standards of quality normally observed by an entity providing professional auditing services, serving a public agency.

(d) Consultant shall comply with all applicable federal, state, and local laws, regulations and ordinances in the performance of this Agreement, including but not limited to, the conflict of interest provisions of Government Code Section 1090 and the Political Reform Act (Government Code Section 81000 *et seq.*). During the term of this Agreement, Consultant shall not perform any work for another person or entity for whom Consultant was not working on the Effective Date if both (i) such work would require Consultant to abstain from a decision under this Agreement pursuant to a conflict of interest statute or law; and (ii) AGENCY has not consented in writing to Consultant's performance of such work. No officer or employee of AGENCY shall have any financial interest in this Agreement that would violate California Government Code Sections 1090 *et seq.* Consultant

hereby warrants that it is not now, nor has it been in the previous twelve (12) months, an employee, agent, appointee, or official of AGENCY. If Consultant was an employee, agent, appointee, or official of AGENCY in the previous twelve (12) months, Consultant warrants that it did not participate in any manner in the forming of this Agreement. Consultant understands that, if this Agreement is made in violation of Government Code §1090 *et. seq.*, the entire Agreement is void and Consultant will not be entitled to any compensation for Services performed pursuant to this Agreement, and Consultant will be required to reimburse AGENCY for any sums paid to the Consultant. Consultant understands that, in addition to the foregoing, it may be subject to criminal prosecution for a violation of Government Code § 1090 and, if applicable, will be disqualified from holding public office in the State of California.

(e) Consultant represents that it has, or will secure at its own expense, all licensed personnel required to perform the Services. All Services shall be performed by Consultant or under its supervision, and all personnel engaged in the Services shall be qualified and licensed to perform such services.

3. MANAGEMENT

The AGENCY's Finance Director shall represent the AGENCY in all matters pertaining to the administration of this Agreement, review and approval of all products submitted by Consultant, but shall have no authority to modify the Services or the compensation due to Consultant.

4. PAYMENT

(a) AGENCY agrees to pay Consultant monthly, in accordance with the payment rates and terms and the schedule of payment as set forth in Exhibit B ("Rate Schedule"), attached hereto and incorporated herein by this reference as though set forth in full, based upon actual time spent on the above tasks. This amount shall not exceed Nine Thousand Six Hundred Dollars (\$9,600.00) for the total Term of the Agreement unless additional payment is approved as provided in this Agreement.

(b) Consultant shall not be compensated for any services rendered in connection with its performance of this Agreement which are in addition to those set forth herein, unless such additional services are authorized in advance and in writing by AGENCY. Consultant shall be compensated for any additional services in the amounts and in the manner as agreed to by AGENCY and Consultant at the time AGENCY's written authorization is given to Consultant for the performance of said services.

(c) Consultant shall submit invoices monthly for actual services performed. Invoices shall be submitted on or about the first business day of each month, or as soon thereafter as practical, for services provided in the previous month. Payment shall be made within thirty (30) days of receipt of each invoice as to all non-disputed fees. If AGENCY disputes any of Consultant's fees it shall give written notice to Consultant within thirty (30) days of receipt of an invoice of any disputed fees set forth on the invoice. Any final payment under this Agreement shall be made within 45 days of receipt of an invoice therefore.

(d) In the event AGENCY is required to undergo a single audit in accordance with the Federal Single Audit Act and OMB Circular A-133, *Audits of States, Local Governments, and Not-for-Profit Organizations*, the Contractor shall charge an additional fee of Three Thousand Dollars (\$3,000.00) for each major program audit. The number of programs determined to be a major program will be based on the determination required by OMB Circular A-133 and will be discussed with AGENCY prior to commencement of any audit work. Any work performed under this Section shall be provided only upon the prior written approval of AGENCY.

5. SUSPENSION OR TERMINATION OF AGREEMENT

(a) AGENCY may at any time, for any reason, with or without cause, suspend or terminate this Agreement, or any portion hereof, by serving upon the Consultant at least ten (10) days prior written notice. Upon receipt of said notice, the Consultant shall immediately cease all work under this Agreement, unless the notice provides otherwise. If AGENCY suspends or terminates a portion of this Agreement such suspension or termination shall not make void or invalidate the remainder of this Agreement.

(b) In the event this Agreement is terminated pursuant to this Section, AGENCY shall pay to Consultant the actual value of the work performed up to the time of termination, provided that the work performed is of value to AGENCY. Upon termination of the Agreement pursuant to this Section, the Consultant shall submit an invoice to AGENCY pursuant to Section 5 of this Agreement.

6. OWNERSHIP OF DOCUMENTS

(a) Consultant shall maintain complete and accurate records with respect to sales, costs, expenses, receipts, and other such information required by AGENCY that relate to the performance of services under this Agreement. Consultant shall maintain adequate records of services provided in sufficient detail to permit an evaluation of services. All such records shall be maintained in accordance with generally accepted accounting principles and shall be clearly identified and readily accessible. Consultant shall provide free access to the representatives of AGENCY or its designees at reasonable times to review such books and records; shall give AGENCY the right to examine and audit said books and records; shall permit AGENCY to make transcripts or copies therefrom as necessary; and shall allow inspection of all work, data, documents, proceedings, and activities related to this Agreement. Such records, together with supporting documents, shall be maintained for a period of three (3) years after receipt of final payment.

(b) Upon completion of, or in the event of termination or suspension of this Agreement, all original documents, designs, drawings, maps, models, computer files, surveys, notes, and other documents prepared in the course of providing the services to be performed pursuant to this Agreement shall become the sole property of AGENCY and may be used, reused, or otherwise disposed of by AGENCY without the permission of the Consultant. With respect to computer files, Consultant shall make available to AGENCY, at the Consultant's office, and upon reasonable written request by AGENCY, the necessary computer software and hardware for purposes of accessing, compiling, transferring, copying and/or printing computer files. Consultant hereby grants to AGENCY all right, title, and interest, including any copyright, in and to the documents, designs, drawings, maps, models, computer files, surveys, notes, and other documents prepared by Consultant in the course of providing the services under this Agreement. All reports, documents, or other written material developed by Consultant in the performance of the Services pursuant to this Agreement, shall be and remain the property of AGENCY.

7. INDEMNIFICATION

(a) Indemnity for professional liability

When the law establishes a professional standard of care for Consultant's Services, to the fullest extent permitted by law, Consultant shall indemnify, protect, defend and hold harmless AGENCY and any and all of its officials, employees and agents ("Indemnified Parties") from and against any and all losses, liabilities, damages, costs and expenses, including legal counsel's fees and costs caused in whole or in part by any negligent or wrongful act, error or omission of Consultant, its officers, agents,

employees or Subconsultants (or any agency or individual that Consultant shall bear the legal liability thereof) in the performance of professional services under this Agreement.

(b) DUTY TO DEFEND. In the event AGENCY, its officers, employees, agents and/or volunteers are made a party to any action, claim, lawsuit, or other adversarial proceeding arising from the performance of the services encompassed by this Agreement, and upon demand by AGENCY, Consultant shall have an immediate duty to defend AGENCY at Consultant's cost or at AGENCY's option, to reimburse AGENCY for its costs of defense, including reasonable attorney's fees and costs incurred in the defense of such matters.

Payment by AGENCY is not a condition precedent to enforcement of this indemnity. In the event of any dispute between Consultant and AGENCY, as to whether liability arises from the sole negligence of the AGENCY or its officers, employees, or agents, Consultant will be obligated to pay for AGENCY's defense until such time as a final judgment has been entered adjudicating AGENCY as solely negligent. Consultant will not be entitled in the absence of such a determination to any reimbursement of defense costs including but not limited to attorney's fees, expert fees and costs of litigation.

8. INSURANCE

Consultant shall maintain prior to the beginning of and for the duration of this Agreement insurance coverage as specified in Exhibit C attached hereto and incorporated herein by reference.

9. INDEPENDENT CONSULTANT

(a) Consultant is and shall at all times remain as to AGENCY a wholly independent consultant and/or independent contractor. The personnel performing the services under this Agreement on behalf of Consultant shall at all times be under Consultant's exclusive direction and control. Neither AGENCY nor any of its officers, employees, or agents shall have control over the conduct of Consultant or any of Consultant's officers, employees, or agents, except as set forth in this Agreement. Consultant shall not at any time or in any manner represent that it or any of its officers, employees, or agents are in any manner officers, employees, or agents of AGENCY. Consultant shall not incur or have the power to incur any debt, obligation, or liability whatever against AGENCY, or bind AGENCY in any manner.

(b) No employee benefits shall be available to Consultant in connection with the performance of this Agreement. Except for the fees paid to Consultant as provided in the Agreement, AGENCY shall not pay salaries, wages, or other compensation to Consultant for performing services hereunder for AGENCY. AGENCY shall not be liable for compensation or indemnification to Consultant for injury or sickness arising out of performing services hereunder.

10. LEGAL RESPONSIBILITIES

The Consultant shall keep itself informed of State and Federal laws and regulations which in any manner affect those employed by it or in any way affect the performance of its service pursuant to this Agreement. The Consultant shall at all times observe and comply with all such laws and regulations. AGENCY, and its officers and employees, shall not be liable at law or in equity occasioned by failure of the Consultant to comply with this Section.

11. UNDUE INFLUENCE

Consultant declares and warrants that no undue influence or pressure was used against or in concert with any officer or employee of AGENCY in connection with the award, terms or implementation

of this Agreement, including any method of coercion, confidential financial arrangement, or financial inducement. No officer or employee of AGENCY has or will receive compensation, directly or indirectly, from Consultant, or from any officer, employee or agent of Consultant, in connection with the award of this Agreement or any work to be conducted as a result of this Agreement. Violation of this Section shall be a material breach of this Agreement entitling AGENCY to any and all remedies at law or in equity.

12. NO BENEFIT TO ARISE TO LOCAL OFFICERS AND EMPLOYEES

No member, officer, or employee of AGENCY, or their designees or agents, and no public official who exercises authority over or responsibilities with respect to the Project during his/her tenure or for one year thereafter, shall have any interest, direct or indirect, in any agreement or sub-agreement, or the proceeds thereof, for work to be performed in connection with the Project performed under this Agreement.

13. RELEASE OF INFORMATION/CONFLICTS OF INTEREST

(a) All information gained by Consultant in performance of this Agreement shall be considered confidential and shall not be released by Consultant without AGENCY's prior written authorization. Consultant, its officers, employees, agents, or subconsultants, shall not without written authorization from AGENCY, voluntarily provide declarations, letters of support, testimony at depositions, response to interrogatories, or other information concerning the work performed under this Agreement or relating to any AGENCY project or property located within AGENCY's jurisdiction, unless otherwise required by law or court order.

(b) Consultant shall promptly notify AGENCY should Consultant, its officers, employees, agents, or subconsultants be served with any summons, complaint, subpoena, notice of deposition, request for documents, interrogatories, request for admissions, or other discovery request ("Discovery"), court order, or subpoena from any person or party regarding this Agreement and the work performed there under or with respect to any AGENCY project or property located within AGENCY's jurisdiction, unless Consultant is prohibited by law from informing AGENCY of such Discovery, court order or subpoena. AGENCY retains the right, but has no obligation, to represent Consultant and/or be present at any deposition, hearing, or similar proceeding as allowed by law. Unless AGENCY is a party to the lawsuit, arbitration, or administrative proceeding and is adverse to Consultant in such proceeding, Consultant agrees to cooperate fully with AGENCY and to provide the opportunity to review any response to discovery requests provided by Consultant. However, AGENCY's right to review any such response does not imply or mean the right by AGENCY to control, direct, or rewrite said response.

14. NOTICES

Any notices which either party may desire to give to the other party under this Agreement must be in writing and may be given either by (i) personal service, (ii) delivery by a reputable document delivery service, such as but not limited to, Federal Express, which provides a receipt showing date and time of delivery, or (iii) mailing in the United States Mail, certified mail, postage prepaid, return receipt requested, addressed to the address of the party as set forth below or at any other address as that party may later designate by notice:

To AGENCY:

Successor Agency to the Industry Urban-Development
Agency
15625 E. Stafford Street, Suite 100
City of Industry, CA 91744

Attention: Executive Director

With a Copy To: James M. Casso, General Counsel
P.O. Box 4131
West Covina, CA 91791

To Consultant: Kenneth H. Pun
The Pun Group, LLP
200 E. Sandpointe Avenue, Suite 600
Santa Ana, CA 92707

15. **ASSIGNMENT**

The Consultant shall not assign the performance of this Agreement, nor any part thereof, nor any monies due hereunder, without prior written consent of AGENCY.

Before retaining or contracting with any subconsultant for any services under this Agreement, Consultant shall provide AGENCY with the identity of the proposed subconsultant, a copy of the proposed written contract between Consultant and such subconsultant which shall include and indemnity provision similar to the one provided herein and identifying AGENCY as an indemnified party, or an incorporation of the indemnity provision provided herein, and proof that such proposed subconsultant carries insurance at least equal to that required by this Agreement or obtain a written waiver from AGENCY for such insurance.

Notwithstanding Consultant's use of any subconsultant, Consultant shall be responsible to AGENCY for the performance of its subconsultant as it would be if Consultant had performed the Services itself. Nothing in this Agreement shall be deemed or construed to create a contractual relationship between AGENCY and any subconsultant employed by Consultant. Consultant shall be solely responsible for payments to any subconsultants. Consultant shall indemnify, defend and hold harmless the Indemnified Parties for any claims arising from, or related to, the services performed by a subconsultant under this Agreement.

16. **GOVERNING LAW/ATTORNEYS' FEES**

AGENCY and Consultant understand and agree that the laws of the State of California shall govern the rights, obligations, duties, and liabilities of the parties to this Agreement and also govern the interpretation of this Agreement. Any litigation concerning this Agreement shall take place in the municipal, superior, or federal district court in Los Angeles County, California. If any action at law or suit in equity is brought to enforce or interpret the provisions of this Agreement, or arising out of or relating to the Services provided by Consultant under this Agreement, the prevailing party shall be entitled to reasonable attorneys' fees and all related costs, including costs of expert witnesses and consultants, as well as costs on appeal, in addition to any other relief to which it may be entitled.

17. **ENTIRE AGREEMENT**

This Agreement contains the entire understanding between the Parties relating to the obligations of the Parties described in this Agreement. All prior or contemporaneous agreements, understandings, representations, and statements, oral or written and pertaining to the subject of this Agreement or with respect to the terms and conditions of this Agreement, are merged into this Agreement and shall be of no further force or effect. Each party is entering into this Agreement based solely upon the

representations set forth herein and upon each party's own independent investigation of any and all facts such party deems material.

18. SEVERABILITY

If any term or provision of this Agreement or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, then such term or provision shall be amended to, and solely to, the extent necessary to cure such invalidity or unenforceability, and in its amended form shall be enforceable. In such event, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term and provision of this Agreement shall be valid and be enforced to the fullest extent permitted by law.

19. COUNTERPARTS

This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument.

20. CAPTIONS

The captions appearing at the commencement of the sections hereof, and in any paragraph thereof, are descriptive only and shall have no significance in the interpretation of this Agreement.

21. WAIVER

The waiver by AGENCY or Consultant of any breach of any term, covenant or condition herein contained shall not be deemed to be a waiver of such term, covenant or condition or of any subsequent breach of the same or any other term, covenant or condition herein contained. No term, covenant or condition of this Agreement shall be deemed to have been waived by AGENCY or Consultant unless in writing.

22. REMEDIES

Each right, power and remedy provided for herein or now or hereafter existing at law, in equity, by statute, or otherwise shall be cumulative and shall be in addition to every other right, power, or remedy provided for herein or now or hereafter existing at law, in equity, by statute, or otherwise. The exercise, the commencement of the exercise, or the forbearance of the exercise by any party of any one or more of such rights, powers or remedies shall not preclude the simultaneous or later exercise by such party of any of all of such other rights, powers or remedies.

23. AUTHORITY TO EXECUTE THIS AGREEMENT

The person or persons executing this Agreement on behalf of Consultant represents and warrants that he/she has the authority to execute this Agreement on behalf of the Consultant and has the authority to bind Consultant to the performance of its obligations hereunder.

(SIGNATURES ON FOLLOWING PAGE)

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed as of the Effective Date.

“AGENCY”
**Successor Agency to the Industry Urban-
Development Agency**

“CONSULTANT”
The Pun Group, LLP

By: _____
Paul J. Philips, Executive Director

By: _____
Kenneth H. Pun, Managing Partner

Attest:

By: _____
Diane M. Schlichting, Assistant Secretary

Approved as to form:

By: _____
James M. Casso, General Counsel

Attachments:	Exhibit A	Scope of Services
	Exhibit B	Rate Schedule
	Exhibit C	Insurance Requirements

EXHIBIT A

SCOPE OF SERVICES

Consultant shall audit the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information, including the related notes to the financial statements, which collectively comprise the basic financial statements, of AGENCY as of and for the year ended June 30, 2015.

Accounting standards generally accepted in the United States of America provide for certain Required Supplementary Information (RSI), such as Management's Discussion and Analysis (MD&A), to supplement the AGENCY's basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Consultant shall apply certain limited procedures to the AGENCY's RSI in accordance with auditing standards generally accepted in the United States of America. These limited procedures will consist of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to Consultant's inquiries, the basic financial statements, and other knowledge Consultant obtained during our audit of the basic financial statements. Consultant shall not express an opinion or provide any assurance on the information because the limited procedures do not provide Consultant with sufficient evidence to express an opinion or provide any assurance. The following RSI is required by generally accepted accounting principles and will be subjected to certain limited procedures, but will not be audited:

1) Management's Discussion and Analysis

Consultant shall report on Supplementary Information other than RSI that accompanies the AGENCY's financial statements. Consultant will subject the following Supplementary Information to the auditing procedures applied in Consultant's audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America and will provide an opinion on it in relation to the financial statements as a whole:

1) Schedule of Long-Term Debt

Audit Objectives

The objective of the audit is the expression of opinions as to whether AGENCY's financial statements are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles and to report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Consultant's audit will be conducted in accordance with auditing standards generally accepted in the United States of America and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and will include tests of the accounting records of the AGENCY and other procedures we consider necessary to enable Consultant to express such opinions. Consultant shall issue a written report

upon completion of its audit of the AGENCY's financial statements. Consultant's report will be addressed to the AGENCY Board. Consultant cannot provide assurance that unmodified opinions will be expressed. Circumstances may arise in which it is necessary for Consultant to modify its opinions or add emphasis-of-matter or other-matter paragraphs. If Consultant's opinions on the financial statements are other than unmodified, Consultant will discuss the reasons with AGENCY in advance. If, for any reason, Consultant is unable to complete the audit or are unable to form or have not formed opinions, Consultant may decline to express opinions or issue reports, or may withdraw from this engagement.

Consultant shall provide a report (that does not include an opinion) on internal control related to the financial statements and compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements as required by *Government Auditing Standards*. The report on internal control and on compliance and other matters will include a paragraph that states (1) that the purpose of the report is solely to describe the scope of testing of internal control and compliance, and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control on compliance, and (2) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. The paragraph will also state that the report is not suitable for any other purpose. If during Consultant's audit Consultant becomes aware that AGENCY is subject to an audit requirement that is not encompassed in the terms of this engagement, Consultant shall communicate to management and those charged with governance that an audit in accordance with U.S. generally accepted auditing standards and the standards for financial audits contained in *Government Auditing Standards* may not satisfy the relevant legal, regulatory, or contractual requirements.

Audit Procedures—General

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, Consultant's audit will involve judgment about the number of transactions to be examined and the areas to be tested. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. Consultant will plan and perform the audit to obtain reasonable rather than absolute assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government. Because the determination of abuse is subjective, *Government Auditing Standards* do not expect auditors to provide reasonable assurance of detecting abuse.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because Consultant will not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us, even though the audit is properly planned and performed in accordance with U.S. generally accepted auditing standards and *Government Auditing Standards*. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, Consultant will inform the appropriate level of management of any material errors, any fraudulent financial reporting, or misappropriation of assets that come to our attention. Consultant will also inform the appropriate level of management of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential, and of any material abuse that comes to our attention. Consultant's responsibility

as auditors is limited to the period covered by Consultant's audit and does not extend to later periods for which Consultant is not engaged as auditor.

Consultant's procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, and may include tests of the physical existence of inventories, and direct confirmation of receivables and certain other assets and liabilities by correspondence with selected individuals, funding sources, creditors, and financial institutions. Consultant will request written representations from your attorneys as part of the engagement, and they may bill AGENCY for responding to this inquiry. At the conclusion of Consultant's audit, Consultant will require certain written representations from AGENCY about AGENCY's responsibilities for the financial statements; compliance with laws, regulations, contracts, and grant agreements; and other responsibilities required by generally accepted auditing standards.

Audit Procedures—Internal Control

Consultant's audit will include obtaining an understanding of the government and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. Tests of controls may be performed to test the effectiveness of certain controls that Consultant considers relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the financial statements. Consultant's tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*.

An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses. However, during the audit, Consultant will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards and *Government Auditing Standards*.

Audit Procedures—Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, Consultant will perform tests of the AGENCY's compliance with the provisions of applicable laws, regulations, contracts, agreements, and grants. However, the objective of Consultant's audit will not be to provide an opinion on overall compliance and Consultant will not express such an opinion in its report on compliance issued pursuant to *Government Auditing Standards*.

Other Nonaudit Services

Consultant may also assist in preparing the financial statements and related notes of AGENCY in conformity with U.S. generally accepted accounting principles based on information provided by AGENCY. These nonaudit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*.

AGENCY's Responsibilities

AGENCY is responsible for establishing and maintaining effective internal controls, including evaluating and monitoring ongoing activities, to help ensure that appropriate goals and objectives are met; following laws and regulations; and ensuring that management and financial information is reliable and properly reported. AGENCY is also responsible for implementing systems designed to achieve compliance with applicable laws, regulations, contracts, and grant agreements. AGENCY is also responsible for the selection and application of accounting principles, for the preparation and fair presentation of the financial statements and all accompanying information in conformity with U.S. generally accepted accounting principles, and for compliance with applicable laws and regulations and the provisions of contracts and grant agreements.

AGENCY is also responsible for making all financial records and related information available to Consultant and for the accuracy and completeness of that information. AGENCY is also responsible for providing Consultant with (1) access to all information of which it is aware that is relevant to the preparation and fair presentation of the financial statements, (2) additional information that Consultant may request for the purpose of the audit, and (3) unrestricted access to persons within the government from whom Consultant determines it necessary to obtain audit evidence.

AGENCY's responsibilities include adjusting the financial statements to correct material misstatements and for confirming to Consultant in the written representation letter that the effects of any uncorrected misstatements aggregated by Consultant during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

AGENCY is responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing Consultant about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. AGENCY's responsibilities include informing Consultant of its knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, grantors, regulators, or others. In addition, Consultant is responsible for identifying and ensuring that the government complies with applicable laws, regulations, contracts, agreements, and grants and for taking timely and appropriate steps to remedy fraud and noncompliance with provisions of laws, regulations, contracts or grant agreements, or abuse that Consultant reports.

Consultant is responsible for the preparation of the supplementary information, which it has been engaged to report on, in conformity with U.S. generally accepted accounting principles. AGENCY agrees to include Consultant's report on the supplementary information in any document that contains and indicates that Consultant has reported on the supplementary information. AGENCY also agrees to include the audited financial statements with any presentation of the supplementary information that includes Consultant's report thereon OR make the audited financial statements readily available to users of the supplementary information no later than the date the supplementary information is issued with Consultant's report thereon. AGENCY's responsibilities include acknowledging to Consultant in the written representation letter that (1) AGENCY is responsible for presentation of the supplementary information in accordance

with GAAP; (2) AGENCY believes the supplementary information, including its form and content, is fairly presented in accordance with GAAP; (3) the methods of measurement or presentation have not changed from those used in the prior period (or, if they have changed, the reasons for such changes); and (4) AGENCY has disclosed to us any significant assumptions or interpretations underlying the measurement or presentation of the supplementary information.

AGENCY is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. AGENCY is also responsible for identifying and providing report copies of previous financial audits, attestation engagements, performance audits or other studies related to the objectives discussed in the Audit Objectives section of this letter. This responsibility includes relaying to Consultant corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or other studies. AGENCY is also responsible for providing management's views on Consultant's current findings, conclusions, and recommendations, as well as AGENCY's planned corrective actions, for the report, and for the timing and format for providing that information.

AGENCY agrees to assume all management responsibilities relating to the financial statements and related notes and any other nonaudit services Consultant provides. AGENCY will be required to acknowledge in the management representation letter Consultant's assistance with preparation of the financial statements and related notes and that AGENCY has reviewed and approved the financial statements and related notes prior to their issuance and have accepted responsibility for them. Further, AGENCY agrees to oversee the nonaudit services by designating an individual, preferably from senior management, with suitable skill, knowledge, or experience; evaluate the adequacy and results of those services; and accept responsibility for them.

Third-Party Service Providers

Consultant may from time to time, and depending on the circumstances, use third-party service providers in serving AGENCY's account, upon receiving prior written consent from AGENCY, in accordance with Section 15 of the Agreement. Consultant may share confidential information about AGENCY with these service providers, but remain committed to maintaining the confidentiality and security of the AGENCY's information. Accordingly, Consultant maintains internal policies, procedures, and safeguards to protect the confidentiality of AGENCY's personal information. In addition, Consultant will secure confidentiality agreements with all service providers to maintain the confidentiality of AGENCY's information and we will take reasonable precautions to determine that they have appropriate procedures in place to prevent the unauthorized release of AGENCY's confidential information to others. In the event that Consultant is unable to secure an appropriate confidentiality agreement, you will be asked to provide your consent prior to the sharing of your confidential information with the third-party service provider. Furthermore, Consultant will remain responsible for the work provided by any such third-party service providers, in accordance with the provisions of Section 15 of the Agreement.

Assistance By AGENCY Personnel

Consultant will ask that AGENCY's personnel, to the extent possible, prepare required schedules and analyses, and make selected invoices and other required documents available to Consultant's staff. This assistance by AGENCY's personnel will serve to facilitate the progress of Consultant's work and minimize Consultant's time requirements.

Independence

Professional standards require that a firm and its members maintain independence throughout the duration of the professional relationship with a client. In order to preserve the integrity of our relationship, no offer of employment shall be discussed with any of The Pun Group, LLP's professionals assigned to the audit, during the one year period prior to the commencement of the year-end audit. Should such an offer of employment be made, or employment commences during the indicated time period, Consultant will consider this an indication that Consultant's independence has been compromised. As such, Consultant may be required to recall our auditors' report due to our lack of independence. In the event additional work is required to satisfy independence requirements, such work will be billed at Consultant's standard hourly rates, as set forth in Exhibit B.

Report Distribution

Consultant will provide copies of our reports to AGENCY; however, management is responsible for distribution of the reports and the financial statements. Unless restricted by law or regulation, or containing privileged and confidential information, copies of our reports are to be made available for public inspection.

Access to Working Papers

The audit documentation for this engagement will be retained for a minimum of seven years after the report release or for any additional period requested by the Oversight Agency for Audit or Pass-through Entity. If Consultant is aware that a federal awarding agency, pass-through entity, or auditee is contesting an audit finding, Consultant will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

Consultant is required to undergo a "peer review" every three years. During the course of a Peer Review engagement, selected working papers and financial reports, on a sample basis, will be inspected by an outside party on a confidential basis. Consequently, the accounting and/or auditing work Consultant performed for you may be selected. AGENCY signing this letter represents AGENCY's acknowledgement and permission to allow such access should AGENCY's engagement be selected for review. As a result of Consultant's prior or future services to AGENCY, Consultant may be required or requested to provide information or documents to AGENCY or a third-party in connection with a legal or administrative proceeding (including a grand jury investigation) in which Consultant is not a party. If this occurs, Consultant's efforts in complying with such request or demands will be deemed a part of this engagement and Consultant shall be entitled to compensation for our time and reimbursement for our reasonable out-of-pocket expenditures (including legal fees) in complying with such request or demand, unless Consultant is the defendant, subject, or target of the legal or administrative proceeding. This is not intended, however, to relieve us of our duty to observe the confidentiality requirements of Consultant's profession.

EXHIBIT B
RATE SCHEDULE

<u>Total by Class</u>		<u>Rate</u>
Partners		\$ 225.00
Managers		\$ 200.00
Supervisory		\$ 175.00
Senior Accountants		\$ 150.00
Staff Accountants		\$ 125.00
Clerical		\$ 100.00

EXHIBIT C

INSURANCE REQUIREMENTS

Without limiting Consultant's indemnification of AGENCY, and prior to commencement of the Services, Consultant shall obtain, provide and maintain at its own expense during the term of this Agreement, policies of insurance of the type and amounts described below and in a form satisfactory to Agency.

General liability insurance. Consultant shall maintain commercial general liability insurance with coverage at least as broad as Insurance Services Office form CG 00 01, in an amount not less than \$1,000,000.00 per occurrence, \$2,000,000.00 general aggregate, for bodily injury, personal injury, and property damage. The policy must include contractual liability that has not been amended. Any endorsement restricting standard ISO "insured contract" language will not be accepted.

Automobile liability insurance. Consultant shall maintain automobile insurance at least as broad as Insurance Services Office form CA 00 01 covering bodily injury and property damage for all activities of the Consultant arising out of or in connection with Work to be performed under this Agreement, including coverage for any owned, hired, non-owned or rented vehicles, in an amount not less than \$1,000,000.00 combined single limit for each accident.

Professional liability (errors & omissions) insurance. Consultant shall maintain professional liability insurance that covers the Services to be performed in connection with this Agreement, in the minimum amount of \$1,000,000 per claim and in the aggregate. Any policy inception date, continuity date, or retroactive date must be before the effective date of this agreement and Consultant agrees to maintain continuous coverage through a period no less than three years after completion of the services required by this agreement.

Workers' compensation insurance. Consultant shall maintain Workers' Compensation Insurance (Statutory Limits) and Employer's Liability Insurance (with limits of at least \$1,000,000.00).

Consultant shall submit to AGENCY, along with the certificate of insurance, a Waiver of Subrogation endorsement in favor of Agency, its officers, agents, employees and volunteers.

Proof of insurance. Consultant shall provide certificates of insurance to AGENCY as evidence of the insurance coverage required herein, along with a waiver of subrogation endorsement for workers' compensation. Insurance certificates and endorsement must be approved by AGENCY's Risk Manager prior to commencement of performance. Current certification of insurance shall be kept on file with AGENCY at all times during the term of this contract. AGENCY reserves the right to require complete, certified copies of all required insurance policies, at any time.

Duration of coverage. Consultant shall procure and maintain for the duration of the contract insurance against claims for injuries to persons or damages to property, which may arise from or in connection with the performance of the Services hereunder by Consultant, his agents, representatives, employees or subconsultants.

Primary/noncontributing. Coverage provided by Consultant shall be primary and any insurance or self-insurance procured or maintained by AGENCY shall not be required to contribute with it. The limits of insurance required herein may be satisfied by a combination of primary and umbrella or excess insurance. Any umbrella or excess insurance shall contain or be endorsed to contain a provision that such coverage shall also apply on a primary and non-contributory basis for the benefit of AGENCY before the AGENCY's own insurance or self-insurance shall be called upon to protect it as a named insured.

AGENCY's rights of enforcement. In the event any policy of insurance required under this Agreement does not comply with these specifications or is canceled and not replaced, AGENCY has the right but not the duty to obtain the insurance it deems necessary and any premium paid by AGENCY will be promptly reimbursed by Consultant, or AGENCY will withhold amounts sufficient to pay premium from Consultant payments. In the alternative, AGENCY may cancel this Agreement.

Acceptable insurers. All insurance policies shall be issued by an insurance company currently authorized by the Insurance Commissioner to transact business of insurance in the State of California, with an assigned policyholders' Rating of A- (or higher) and Financial Size Category Class VI (or larger) in accordance with the latest edition of Best's Key Rating Guide, unless otherwise approved by the AGENCY's Risk Manager.

Waiver of subrogation. All insurance coverage maintained or procured pursuant to this agreement shall be endorsed to waive subrogation against AGENCY, its elected or appointed officers, agents, officials, employees and volunteers or shall specifically allow Consultant or others providing insurance evidence in compliance with these specifications to waive their right of recovery prior to a loss. Consultant hereby waives its own right of recovery against AGENCY, and shall require similar written express waivers and insurance clauses from each of its subconsultants.

Enforcement of contract provisions (non estoppel). Consultant acknowledges and agrees that any actual or alleged failure on the part of AGENCY to inform Consultant of non-compliance with any requirement imposes no additional obligations on the Agency nor does it waive any rights hereunder.

Requirements not limiting. Requirements of specific coverage features or limits contained in this Section are not intended as a limitation on coverage, limits or other requirements, or a waiver of any coverage normally provided by any insurance. Specific reference to a given coverage feature is for purposes of clarification only as it pertains to a given issue and is not intended by any party or insured to be all inclusive, or to the exclusion of other coverage, or a waiver of any type. If the Consultant maintains higher limits than the minimums shown above, AGENCY requires and shall be entitled to coverage for the higher limits maintained by the Consultant. Any available insurance proceeds in excess of the specified minimum limits of insurance and coverage shall be available to AGENCY.

Notice of cancellation. Consultant agrees to oblige its insurance agent or broker and insurers to provide to AGENCY with a thirty (30) day notice of cancellation (except for nonpayment for which a ten (10) day notice is required) or nonrenewal of coverage for each required coverage.

Additional insured status. General liability policies shall provide or be endorsed to provide that AGENCY and its officers, officials, employees, and agents, and volunteers shall be additional insureds under such policies. This provision shall also apply to any excess liability policies.

Prohibition of undisclosed coverage limitations. None of the coverages required herein will be in compliance with these requirements if they include any limiting endorsement of any kind that has not been first submitted to AGENCY and approved of in writing.

Separation of Insureds. A severability of interests provision must apply for all additional insureds ensuring that Consultant's insurance shall apply separately to each insured against whom claim is made or suit is brought, except with respect to the insurer's limits of liability. The policy(ies) shall not contain any cross-liability exclusions.

Pass Through Clause. Consultant agrees to ensure that its subconsultants, subcontractors, and any other party involved with the project who is brought onto or involved in the project by Consultant, provide the same minimum insurance coverage and endorsements required of Consultant. Consultant agrees to monitor and review all such coverage and assumes all responsibility for ensuring that such coverage is provided in conformity with the requirements of this section. Consultant agrees that upon request, all agreements with consultants, subcontractors, and others engaged in the project will be submitted to AGENCY for review.

AGENCY's right to revise specifications. AGENCY reserves the right at any time during the term of the contract to change the amounts and types of insurance required by giving the Consultant ninety (90) days advance written notice of such change. If such change results in substantial additional cost to the Consultant, AGENCY and Consultant may renegotiate Consultant's compensation.

Self-insured retentions. Any self-insured retentions must be declared to and approved by AGENCY. AGENCY reserves the right to require that self-insured retentions be eliminated, lowered, or replaced by a deductible. Self-insurance will not be considered to comply with these specifications unless approved by AGENCY.

Timely notice of claims. Consultant shall give AGENCY prompt and timely notice of claims made or suits instituted that arise out of or result from Consultant's performance under this Agreement, and that involve or may involve coverage under any of the required liability policies.

Additional insurance. Consultant shall also procure and maintain, at its own cost and expense, any additional kinds of insurance, which in its own judgment may be necessary for its proper protection and prosecution of the work.

SUCCESSOR AGENCY

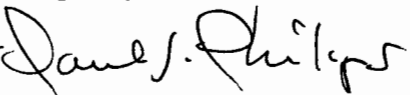
ITEM NO. 4.2



SUCCESSOR AGENCY TO THE
INDUSTRY URBAN - DEVELOPMENT AGENCY

MEMORANDUM

TO: Honorable Chairman and Members of the Board of the Successor Agency to the Industry Urban-Development Agency

FROM: Paul J. Philips, Executive Director 

DATE: September 17, 2015

SUBJECT: **Fourth Amendment to the Purchase and Sale Agreements for the East Side of Parriott Place and the East Side of Azusa, North of Railroad Street and 17300 Chestnut Street**

BACKGROUND:

Under the provisions of ABX1 26 (the "Dissolution Act"), redevelopment agencies, including the Industry Urban-Development Agency ("Agency"), were dissolved on February 1, 2012, and successor agencies were designated and vested with the responsibility of winding down the business and fiscal affairs of the former redevelopment agencies.

The Dissolution Act requires the Successor Agency to dispose of all Agency owned property expeditiously, and in a manner that maximizes value. In an effort to comply with the provisions of the Dissolution Act, in March 2015, the Successor Agency entered into two purchase and sale agreements ("Agreements") with CT Parriott LLC, and CT Chestnut LLC (collectively the "Developer") for the properties located at the east side of Azusa, north of Railroad Street and 17300 Chestnut Street (collectively "17300 Chestnut/Utility Trailer"); and the property located at the northeast corner of Parriott Place and Don Julian Road ("Parriott Place") (17300 Chestnut/Utility Trailer and Parriott Place, are collectively referred to as the "Properties"). The Developer proposes to construct two industrial buildings (84,660 square feet and 45,510 square feet) on the Properties.

Pursuant to the terms of the Agreements, the Executive Director to the Successor Agency has the authority to approve extensions to the due diligence period, and the close of escrow. Other amendments require approval by the Successor Agency's Board of Directors ("Board").

The Executive Director previously approved three extensions of the due diligence period for the Properties to allow the Developer additional time to examine the Properties. The

Developer has now requested a number of additional amendments which require Board approval. The proposed amendments are set forth below:

17300 CHESTNUT/UTILITY TRAILER

Lot Line Adjustment: When the Azusa Avenue Bridge was constructed over the San Jose Creek, UPRR tracks and Valley Boulevard, a dirt embankment had to be constructed that ramps Azusa Avenue up to the south side of the bridge. Due to the construction of the embankment Chestnut Street had to be realigned. Chestnut Street was shifted northerly and a short road, Virgil Waters Way, was constructed from the easterly side of Azusa Avenue northerly to connect to Chestnut Street. The Agency widened the east side of Azusa Avenue and also realigned Virgil Waters Way making it easier for the trucks that travel that route. The old alignment of Virgil Waters Way had some tight curves in it and the new alignment has straightened some of that out making it easier for the newer and bigger truck and trailers. As a result of the new alignment there was a small portion of Virgil Waters Way that was no longer needed for street purposes. The area was previously part of the easterly parkway (the portion of the street right of way behind the curb) and was never utilized for utilities.

Staff has determined that the remnant land would be better suited to be incorporated into the Developer's proposed project. Developer desires to purchase the remnant piece from the City, and adjust the boundaries of the 18300 Chestnut/Utility Trailer parcel to include the additional land. The City Council will consider the lot line adjustment at its September 24, 2015 meeting. In the event the lot line adjustment is approved, the Developer is requesting that the legal description of the 18300 Chestnut/Utility Trailer parcel be revised to include the land encompassed by the lot line adjustment. Because the Agreement sets forth the per square foot price for the 18300 Chestnut/Utility Trailer parcel, there is no need to adjust the purchase price, Developer will pay for the total square footage.

Post-Closing Obligations: Under the terms of the Agreement, upon close of escrow, the Agency was to convey the 18300 Chestnut/Utility Trailer parcel to Developer. Developer has requested that in lieu of conveyance to it, that the property be conveyed to three separate legal entities-Fabulous Chestnut, LLC; Forever Chestnut, LLC; and CTPR Chestnut, LLC. Developer will still remain responsible for all of the post-closing obligations, including development of the Properties, until a certificate of completion is issued for the project.

PARRIOTT PLACE

Lot Line Adjustment: When Parriott Place West was constructed it severed El Encanto Road, which left a remnant piece of land easterly of the new street. Staff has determined that the remnant land would be better suited to be incorporated into the Developer's proposed project. Developer desires to purchase the remnant piece from the City, and adjust the boundaries of the Parriott Place parcel to include the additional land. The City Council will consider the lot line adjustment at its September 24, 2015 meeting. In the event the lot line adjustment is approved, the Developer is requesting that the legal description of the Parriott Place parcel be revised to include the land encompassed by the lot line adjustment.

Adjustment of Purchase Price: As a result of the lot line adjustment, which adds land to the property, Developer is proposing to increase the purchase price from \$8,301,500.00 to \$8,541,143.81. The Agreement needs to be revised to reflect the increased purchase price.

Close of Escrow: Under the Agreement, close of escrow must occur within 30 days following the expiration of the due diligence period. The Developer is requesting that the close of escrow provisions be revised to allow escrow to close the later of 30 days following the expiration of the due diligence period, or five business days following the City Council's approval of its development plan application. It is standard for close of escrow to occur after entitlements are issued.

Copies of the proposed amendments are attached for the Board's review.

Staff Recommendation:

Given that none of the proposed amendments decrease the purchase price for the Properties, and because Developer remains responsible for completion of the development project, Staff recommends that the Board approve the Fourth Amendment to the Agreements for both Properties.

SUCCESSOR AGENCY

ITEM NO. 4.2 (a)

RESOLUTION NO. SA 2015-12

RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE INDUSTRY URBAN-DEVELOPMENT AGENCY APPROVING THE FOURTH AMENDMENT TO THE PURCHASE AND SALE AGREEMENT BETWEEN THE SUCCESSOR AGENCY AND CT CHESTNUT LLC, FOR THE PROPERTY LOCATED AT THE EAST SIDE OF AZUSA NORTH OF RAILROAD STREET AND 17300 CHESTNUT STREET IN THE CITY OF INDUSTRY

WHEREAS, on December 29, 2011, the California Supreme Court delivered its decision in *California Redevelopment Association v. Matosantos* (“*Matosantos*”), finding Assembly Bill X1 26 (the “Dissolution Act”) largely constitutional; and

WHEREAS, under the Dissolution Act and the California Supreme Court’s decision in *Matosantos*, all California redevelopment agencies, including the Industry Urban-Development Agency (“Agency”), were dissolved on February 1, 2012, and successor agencies, including the Agency, were designated and vested with the responsibility of winding down the business and fiscal affairs of the former redevelopment agencies; and

WHEREAS, pursuant to Health and Safety Code Section 34173(d), the City of Industry serves as the successor agency to the dissolved Industry Urban-Development Agency (“Successor Agency”); and

WHEREAS, under the provisions of Health & Safety Code Section 34191.4, once the Department of Finance issues a finding of completion, successor agencies are provided with additional authority to carry out the wind down process, and all Agency property is transferred to the Successor Agency’s Community Redevelopment Property Trust Fund, upon approval by the Department of the Agency’s Long Range Property Management Plan (“LRPMP”); and

WHEREAS, Health and Safety Code Section 34191.5 requires the Successor Agency to prepare the LRPMP within six months of receiving a finding of completion from the Department; and

WHEREAS, in accordance with Health & Safety Code Section 34191.5, the LRPMP is required to identify all Agency-owned real property, and to address the disposition and use of the real properties; and

WHEREAS, the Successor Agency has received its Finding of Completion, and has received approval of its LRPMP; and

WHEREAS, in an effort to comply with the Dissolution Act, on or about March 10, 2015, the Successor Agency approved a purchase agreement for the property located at the east side of Azusa, north of Railroad Street and 17300 Chestnut Street, in the City of Industry, with

Assessor's Parcel Numbers 8264-025-903, 904, 908, 914, 915, 917, 918 and 8264-024-909 (the "Agency Owned Property"); and

WHEREAS, under the terms of the purchase agreement, upon close of escrow, the grant deed is to be delivered to the Developer; and

WHEREAS, pursuant to the provisions of the purchase agreement, the Agency is permitted to extend the period for completing the due diligence for the Agency Owned Property, and the Agency has extended the due diligence period three times, through three different amendments; and

WHEREAS, the Agency and Developer now desire to amend the legal description to include the land encompassed by the lot line adjustment; and permit the Agency Owned Property to be conveyed to three separate legal entities upon close of escrow; and

WHEREAS, the amendments set forth in the recital above require approval by the Board of Directors; and

WHEREAS, in an effort to maximize value for the Agency Owned Property, Agency staff recommends that the Board of Directors approve the amendments set forth above.

NOW, THEREFORE, THE SUCCESSOR AGENCY TO THE INDUSTRY URBAN-DEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:

SECTION 1. Recitals. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

SECTION 2. Approval of the Fourth Amendment. The Successor Agency hereby approves the Fourth Amendment to the Purchase Agreement between the Successor Agency and the Developer amending the legal description of the Agency Owned Property to include the land encompassed by the lot line adjustment; and permitting the conveyance of grant deeds upon close of escrow to Fabulous Chestnut, LLC; Forever Chestnut, LLC; and CTPR Chestnut, LLC. A copy of the Fourth Amendment is attached hereto as Exhibit A and incorporated herein by reference. Said approval of the Fourth Amendment shall be subject to the City Council's approval of the lot line adjustment.

SECTION 3. Authorization. The Executive Director is hereby authorized to execute the Fourth Amendment and take such further actions as may be necessary to carry out the obligations set forth in this Resolution.

SECTION 4. Severability. If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Successor Agency declares that it would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.

SECTION 5. Department of Finance Approval. The Fourth Amendment shall be of no further force or effect in the event that it is not approved by the Department of Finance in accordance with the provisions of the Dissolution Act.

SECTION 6. Certification. The Successor Agency Secretary shall certify to the passage and adoption of this Resolution and enter it into the book of original resolutions.

SECTION 7. Effective Date. This Resolution shall take effect immediately upon adoption.

PASSED, APPROVED AND ADOPTED at a meeting of the Successor Agency to the Industry Urban-Development Agency on the 8th day of October, 2015.

AYES:

NOES:

ABSTAIN:

ABSENT:

Mark D. Radecki
Chairman

ATTEST:

Diane M. Schlichting
Assistant Secretary

**FOURTH AMENDMENT TO
PURCHASE AGREEMENT**
[East Side of Azusa North of Railroad Street and 17300 Chestnut Street]

THIS FOURTH AMENDMENT TO PURCHASE AGREEMENT (this "**Amendment**") is entered into as of _____, 2015 (the "**Effective Date**"), by and between THE SUCCESSOR AGENCY TO THE INDUSTRY URBAN-DEVELOPMENT AGENCY ("**Agency**"), and CT CHESTNUT LLC, a Delaware limited liability company ("**Developer**").

RECITALS

A. Agency and Developer previously entered into that certain Purchase Agreement [East Side of Azusa North of Railroad Street and 17300 Chestnut Road] dated March 10, 2015, as amended by (i) that certain Consent to Extension of Due Diligence Period dated May 11, 2015, (ii) that certain Second Consent to Extension of Due Diligence Period dated June 1, 2015 and (iii) that certain Third Consent to Extension of Due Diligence Period dated July 29, 2015 (collectively the "**Agreement**"), with respect to the real property located on the East Side of Azusa, North of Railroad Street and 17300 Chestnut Street in the City of Industry, California, which is more particularly described in the Agreement (the "**Property**").

B. Agency and Developer desire to amend the Agreement on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the foregoing Recitals, the mutual covenants and agreements contained in this Amendment, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Developer and Agency hereby agree to amend the Agreement as follows:

1. **Defined Terms.** Capitalized terms not otherwise defined herein shall have the meanings assigned to them in the Agreement. Upon the effectiveness of this Amendment, all references in the Agreement and this Amendment to the "Agreement" shall mean the Agreement as amended and supplemented by this Amendment.

2. **Property; Legal Descriptions.** Upon recordation in the Official Records of Los Angeles County, California of the lot line adjustments for the Property as shown on **Exhibits A-1 and B-1** (Lot Line Adjustment No. 79) attached hereto and **Exhibits A-2 and B-2** (Lot Line Adjustment No. 80) attached hereto (collectively, the "**Lot Line Adjustment**"), the "Property" as defined in Recital A of the Agreement shall be amended to mean all of the real property described in, the Lot Line Adjustment. In addition, the legal description of the Property to be attached to the Grant Deed to be delivered by Seller at Closing shall be amended and adjusted to conform to, and to include all of the real property described in, the Lot Line Adjustment. The parcels shown on the Lot Line Adjustment are sometimes collectively referred to herein as the "**Parcels**" and individually as a "**Parcel**."

3. **Post-Closing Obligations (Development).** Notwithstanding any provision in the Agreement to the contrary, including, without limitation, Section 4.1 thereof, Agency agrees that, upon written request from Developer, to be given at least three (3) business days prior to the Close of

Escrow, Agency shall convey by three (3) or more separate Grant Deeds to be delivered at Closing a fee simple interest in (i) Parcel A of Lot Line Adjustment No. 80 to Fabulous Chestnut, LLC, a California limited liability company, (ii) Parcel B of Lot Line Adjustment No. 80 to Forever Chestnut, LLC, a California limited liability company, and (iii) Lots 3, 2 and 1 of Lot Line Adjustment No. 80 to CTPR Chestnut, LLC, a Delaware limited liability company. Agency further agrees that if the Parcels are so conveyed to the different parties at Closing (each a “**Grantee**”), the Agency shall look to the Developer and the individual Grantees of the Parcels for the performance of the post-closing obligations relating to each such Parcel, including, without limitation, those obligations relating to the development and use of the Property under Articles 3 and 5 of the Agreement. In the event a “Developer Event of Default” occurs with respect to a Parcel following the Closing, Agency (x) shall exercise its remedies against the defaulting Grantee and Developer only, and (y) shall not have the right to exercise any rights or remedies against any other Grantee on account of a default of a Post-Closing Obligation by one or more of the other Grantees. Notwithstanding the foregoing, in no event, shall Developer be released from liability under this Agreement with respect to the completion of the Improvements on any Parcel until the completion thereof (as evidenced by the issuance of a Certificate of Completion pursuant to Section 3.9 of the Agreement), at which time the Developer shall be relieved of any further responsibility under the Agreement with respect to each such Parcel.

4. **Effect of Amendment.** Except as modified by this Amendment, the parties acknowledge and agree that the Agreement is in full force and effect in accordance with its terms. In the event of conflict between the terms and conditions of the Agreement and the terms and conditions of this Amendment, the terms and conditions of this Amendment shall prevail and control.

5. **Entire Agreement.** The Agreement, together with this Amendment, embodies the entire understanding between Agency and Developer with respect to its subject matter and supersedes any prior agreements, negotiations and communications, oral or written. No subsequent agreement, representation, or promise made by either party hereto, or by or to an employee, officer, agent or representative of either party hereto shall be of any effect unless it is in writing and executed by the party to be bound thereby. This Amendment and the Agreement can be changed only by an instrument in writing signed by Agency and Developer.

6. **Department of Finance.** This Amendment shall be of no further force or effect in the event that it is disallowed by the Department of Finance in accordance with the provisions of the California Assembly Bill ABX1 26.

7. **Counterparts; Facsimile/Email Signatures.** This Amendment may be executed in any number of counterparts, each of which shall be an original, but all of such counterparts shall together constitute but one and the same instrument. Delivery of an executed counterpart of this Amendment by facsimile or email shall be equally effective as delivery of an original executed counterpart of this Amendment.

(SIGNATURES ON FOLLOWING PAGE)

IN WITNESS WHEREOF, Developer and Agency do hereby execute this Amendment as of the Effective Date.

DEVELOPER:

CT CHESTNUT LLC, a Delaware limited liability company

By: _____
Name: _____
Its: _____

AGENCY:

SUCCESSOR AGENCY TO THE
INDUSTRY URBAN-DEVELOPMENT
AGENCY

By: _____
Paul J. Philips
Executive Director

ATTEST:

By: _____
Diane M. Schlichting
Assistant Secretary

APPROVED AS TO FORM:

By: _____
James M. Casso
Agency General Counsel

EXHIBIT "A-1"
LOT LINE ADJUSTMENT NO. 79

PROPOSED LEGAL DESCRIPTION

LOT 1:

THAT PORTION OF LOT 7 OF ROWLAND ADDITION NO. 2, IN THE CITY OF INDUSTRY, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 4, PAGE 7 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, BEING ALSO A PORTION OF THE LAND DESCRIBED IN PARCEL 2 OF GRANT DEED RECORDED NOVEMBER 20, 2002 AS INSTRUMENT NO. 02-2806851, OF OFFICIAL RECORDS OF SAID COUNTY, DESCRIBED AS FOLLOWS:

COMMENCING AT THE EASTERLY TERMINUS OF THE SOUTHERLY LINE OF PARCEL 3 OF PARCEL MAP NO. 113, AS PER MAP FILED IN BOOK 91, PAGE 51 OF PARCEL MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY SHOWN AS HAVING A BEARING AND DISTANCE OF "NORTH 85° 45' 49" WEST, 313.38 FEET", SAID EASTERLY TERMINUS ALSO BEING ON THE WESTERLY LINE OF SAID LOT 7;

THENCE SOUTH 06° 15' 10" EAST, 145.96 FEET TO THE INTERSECTION OF THAT CERTAIN SOUTHERLY COURSE DESCRIBED IN SAID PARCEL 2 AS HAVING A BEARING AND DISTANCE OF "NORTH 83° 36' 00" WEST, 433.93 FEET" WITH A LINE PARALLEL WITH AND DISTANT 32.00 FEET EASTERLY, MEASURED AT RIGHT ANGLES FROM SAID WESTERLY LINE OF LOT 7, SAID INTERSECTION BEING THE **TRUE POINT OF BEGINNING**;

THENCE ALONG SAID PARALLEL LINE, NORTH 06° 24' 42" EAST, 113.94 FEET;

THENCE AT RIGHT ANGLES TO SAID PARALLEL LINE, SOUTH 83° 35' 18" EAST, 20.00 FEET;

THENCE NORTH 09° 42' 14" WEST, 52.00 FEET;

THENCE NORTH 06° 35' 43" EAST, 427.52 FEET;

THENCE SOUTH 83° 24' 17" EAST, 412.99 FEET TO THE EASTERLY LINE OF SAID LOT 7;

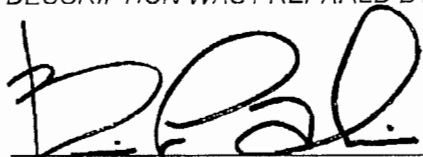
THENCE ALONG SAID EASTERLY LINE OF LOT 7, SOUTH 06° 35' 48" WEST, 588.61 FEET TO THE EASTERLY TERMINUS OF SAID SOUTHERLY COURSE;

THENCE ALONG SAID SOUTHERLY COURSE, NORTH 83° 47' 32" WEST, 418.02 FEET TO THE **TRUE POINT OF BEGINNING**.

LOT 1 GROSS AREA: 243,891 SQUARE FEET OR 5.599 ACRES MORE OR LESS.

SUBJECT TO: COVENANTS, CONDITIONS, RESTRICTIONS, RESERVATIONS, EASEMENTS AND RIGHTS-OF-WAY, IF ANY.

DESCRIPTION WAS PREPARED BY ME OR UNDER MY DIRECTION


BRIAN L. THIENES
P.L.S. No. 5750
REG. EXP. 12/31/15

7/2/15
DATE



EXHIBIT "A-1"
LOT LINE ADJUSTMENT NO. 79

PROPOSED LEGAL DESCRIPTION

LOT 2:

THAT PORTION OF LOT 7 OF ROWLAND ADDITION NO. 2, IN THE CITY OF INDUSTRY, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 4, PAGE 7 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, BEING ALSO A PORTION OF THE LAND DESCRIBED IN PARCEL 2 OF GRANT DEED RECORDED NOVEMBER 20, 2002 AS INSTRUMENT NO. 02-2806851, OF OFFICIAL RECORDS OF SAID COUNTY, DESCRIBED AS FOLLOWS:

COMMENCING AT THE EASTERLY TERMINUS OF THE SOUTHERLY LINE OF PARCEL 3 OF PARCEL MAP NO. 113, AS PER MAP FILED IN BOOK 91, PAGE 51 OF PARCEL MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY SHOWN AS HAVING A BEARING AND DISTANCE OF "NORTH 85° 45' 49" WEST, 313.38 FEET", SAID EASTERLY TERMINUS ALSO BEING ON THE WESTERLY LINE OF SAID LOT 7;

THENCE SOUTH 06° 15' 10" EAST, 145.96 FEET TO THE INTERSECTION OF THAT CERTAIN SOUTHERLY COURSE DESCRIBED IN SAID PARCEL 2 AS HAVING A BEARING AND DISTANCE OF "NORTH 83° 36' 00" WEST, 433.93 FEET" WITH A LINE PARALLEL WITH AND DISTANT 32.00 FEET EASTERLY, MEASURED AT RIGHT ANGLES FROM SAID WESTERLY LINE OF LOT 7;

THENCE ALONG SAID PARALLEL LINE, NORTH 06° 24' 42" EAST, 113.94 FEET;

THENCE AT RIGHT ANGLES TO SAID PARALLEL LINE, SOUTH 83° 35' 18" EAST, 20.00 FEET;

THENCE NORTH 09° 42' 14" WEST, 52.00 FEET;

THENCE NORTH 06° 35' 43" EAST, 427.52 FEET TO THE **TRUE POINT OF BEGINNING**;

THENCE SOUTH 83° 24' 17" EAST, 412.99 FEET TO THE EASTERLY LINE OF SAID LOT 7;

THENCE ALONG SAID EASTERLY LINE OF LOT 7, NORTH 06° 35' 48" EAST, 360.24 FEET;

THENCE NORTH 83° 24' 17" WEST, 360.70 FEET; THENCE NORTH 85° 28' 15" WEST, 52.00 FEET;

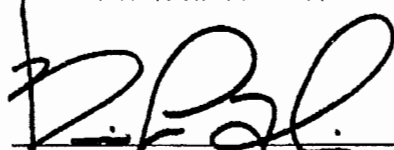
THENCE SOUTH 06° 57' 53" WEST, 52.00 FEET TO THE NORTHERLY PROLONGATION OF THAT CERTAIN COURSE HEREINBEFORE MENTIONED AS HAVING A BEARING AND DISTANCE OF "NORTH 06° 35' 43" EAST, 427.52 FEET"

THENCE ALONG SAID NORTHERLY PROLONGATION, SOUTH 06° 35' 43" WEST, 306.37 FEET TO THE **TRUE POINT OF BEGINNING**.

LOT 2 GROSS AREA: 148,720 SQUARE FEET OR 3.414 ACRES MORE OR LESS.

SUBJECT TO: COVENANTS, CONDITIONS, RESTRICTIONS, RESERVATIONS, EASEMENTS AND RIGHTS-OF-WAY, IF ANY.

DESCRIPTION WAS PREPARED BY ME OR UNDER MY DIRECTION


BRIAN L. THIENES
P.L.S. No. 5750
REG. EXP. 12/31/15

7/2/15
DATE



EXHIBIT "A-1"
LOT LINE ADJUSTMENT NO. 79

PROPOSED LEGAL DESCRIPTION

LOT 3:

THE LAND DESCRIBED IN PARCEL 4 OF GRANT DEED, IN THE CITY OF INDUSTRY, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER DOCUMENT RECORDED NOVEMBER 20, 2002 AS INSTRUMENT NO. 02-2806851, OF OFFICIAL RECORDS OF SAID COUNTY, TOGETHER WITH THOSE PORTIONS OF LOT 7 OF ROWLAND ADDITION NO. 2, AS PER MAP RECORDED IN BOOK 4, PAGE 7 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY AND THAT PORTION OF PARCEL 3 OF PARCEL MAP NO. 113, AS PER MAP FILED IN BOOK 91, PAGE 51 OF PARCEL MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY,

LYING NORTHERLY AND EASTERLY OF THE FOLLOWING DESCRIBED LINE:

COMMENCING AT THE EASTERLY TERMINUS OF THE SOUTHERLY LINE OF SAID PARCEL 3 SHOWN AS HAVING A BEARING AND DISTANCE OF "NORTH 85° 45' 49" WEST, 313.38 FEET", SAID EASTERLY TERMINUS ALSO BEING ON THE WESTERLY LINE OF SAID LOT 7;

THENCE SOUTH 06° 15' 10" EAST, 145.96 FEET TO THE INTERSECTION OF THAT CERTAIN SOUTHERLY COURSE DESCRIBED IN PARCEL 2 OF SAID GRANT DEED AS HAVING A BEARING AND DISTANCE OF "NORTH 83° 36' 00" WEST, 433.93 FEET" WITH A LINE PARALLEL WITH AND DISTANT 32.00 FEET EASTERLY, MEASURED AT RIGHT ANGLES FROM SAID WESTERLY LINE OF LOT 7;

THENCE ALONG SAID PARALLEL LINE, NORTH 06° 24' 42" EAST, 113.94 FEET;

THENCE AT RIGHT ANGLES TO SAID PARALLEL LINE, SOUTH 83° 35' 18" EAST, 20.00 FEET;

THENCE NORTH 09° 42' 14" WEST, 52.00 FEET; THENCE NORTH 06° 35' 43" EAST, 427.52 FEET;

THENCE SOUTH 83° 24' 17" EAST, 412.99 FEET TO THE EASTERLY LINE OF SAID LOT 7;

THENCE ALONG SAID EASTERLY LINE OF LOT 7, NORTH 06° 35' 48" EAST, 360.24 FEET TO THE TRUE POINT OF BEGINNING;

THENCE NORTH 83° 24' 17" WEST, 360.70 FEET; THENCE NORTH 85° 28' 15" WEST, 52.00 FEET;

THENCE NORTH 70° 16' 13" EAST, 20.00 FEET;

THENCE NORTH 19° 43' 47" WEST, 139.00 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 232.00 FEET;

THENCE NORTHWESTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 11° 24' 44" AN ARC LENGTH OF 46.21 FEET;

THENCE TANGENT TO SAID CURVE, NORTH 31° 08' 31" WEST, 99.44 FEET TO A POINT ON THE NORTHWESTERLY LINE OF SAID PARCEL 3, SAID POINT BEING THE END POINT OF THIS DESCRIPTION.

LOT 3 GROSS AREA: 125,756 SQUARE FEET OR 2.887 ACRES MORE OR LESS.

SUBJECT TO: COVENANTS, CONDITIONS, RESTRICTIONS, RESERVATIONS, EASEMENTS AND RIGHTS-OF-WAY, IF ANY.

DESCRIPTION WAS PREPARED BY ME OR UNDER MY DIRECTION

Brian L. Thienes

7/2/15
DATE

BRIAN L. THIENES
P.L.S. No. 5750
REG. EXP. 12/31/15



EXHIBIT "A-1"

LOT LINE ADJUSTMENT NO. _____

LOT LINE ADJUSTMENT NO. 79

LOT 4:

PARCEL 2 OF PARCEL MAP NO. 113, IN THE CITY OF INDUSTRY, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP FILED IN BOOK 91, PAGE 51 OF PARCEL MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, TOGETHER WITH THAT PORTION OF VIRGIL WATERS WAY, VACATED BY RESOLUTION NO. PC-360 OF THE PLANNING COMMISSION OF THE CITY OF INDUSTRY, AS PER DOCUMENT RECORDED NOVEMBER 14, 2007 AS INSTRUMENT NO. 20072545425, OF OFFICIAL RECORDS OF SAID COUNTY AND TOGETHER WITH THOSE PORTIONS OF THE LAND DESCRIBED IN PARCEL 2 OF GRANT DEED RECORDED NOVEMBER 20, 2002 AS INSTRUMENT NO. 02-2806851, OF OFFICIAL RECORDS OF SAID COUNTY AND THAT PORTION OF PARCEL 3 OF SAID PARCEL MAP NO. 113, LYING WESTERLY AND SOUTHWESTERLY OF THE FOLLOWING DESCRIBED LINE:

COMMENCING AT THE EASTERLY TERMINUS OF THE SOUTHERLY LINE OF SAID PARCEL 3 SHOWN AS HAVING A BEARING AND DISTANCE OF "NORTH 85° 45' 49" WEST, 313.38 FEET", SAID EASTERLY TERMINUS ALSO BEING ON THE WESTERLY LINE OF SAID LOT 7 OF ROWLAND ADDITION NO. 2, AS PER MAP RECORDED IN BOOK 4, PAGE 7 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY;

THENCE SOUTH 06° 15' 10" EAST, 145.96 FEET TO THE INTERSECTION OF THAT CERTAIN SOUTHERLY COURSE DESCRIBED IN SAID PARCEL 2 OF GRANT DEED AS HAVING A BEARING AND DISTANCE OF "NORTH 83° 36' 00" WEST, 433.93 FEET" WITH A LINE PARALLEL WITH AND DISTANT 32.00 FEET EASTERLY, MEASURED AT RIGHT ANGLES FROM SAID WESTERLY LINE OF LOT 7, SAID INTERSECTION BEING THE TRUE POINT OF BEGINNING;

THENCE ALONG SAID PARALLEL LINE, NORTH 06° 24' 42" EAST, 113.94 FEET;

THENCE AT RIGHT ANGLES TO SAID PARALLEL LINE, SOUTH 83° 35' 18" EAST, 20.00 FEET;

THENCE NORTH 09° 42' 14" WEST, 52.00 FEET; THENCE NORTH 06° 35' 43" EAST, 733.89 FEET;

THENCE NORTH 06° 57' 53" EAST, 52.00 FEET; THENCE NORTH 70° 16' 13" EAST, 20.00 FEET;

THENCE NORTH 19° 43' 47" WEST, 139.00 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 232.00 FEET;

THENCE NORTHWESTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 11° 24' 44" AN ARC LENGTH OF 46.21 FEET;

THENCE TANGENT TO SAID CURVE, NORTH 31° 08' 31" WEST, 99.44 FEET TO A POINT ON THE NORTHWESTERLY LINE OF SAID PARCEL 3, SAID POINT BEING THE END POINT OF THIS DESCRIPTION.

LOT 4 GROSS AREA: 478,091 SQUARE FEET OR 10.975 ACRES MORE OR LESS.

SUBJECT TO: COVENANTS, CONDITIONS, RESTRICTIONS, RESERVATIONS, EASEMENTS AND RIGHTS-OF-WAY, IF ANY.

DESCRIPTION WAS PREPARED BY ME OR UNDER MY DIRECTION



BRIAN L. THIENES
P.L.S. No. 5750
REG. EXP. 12/31/15
DATE 7/2/15



EXHIBIT "B-1"

LOT LINE ADJUSTMENT NO. 79

SHEET 1 OF 4

SEE DETAIL "B"
ON SHEET 3

CHESTNUT ST.

PORTION OF VIRGIL WATERS
WAY VACATED BY RESOLUTION
NO. PC-360 RECORDED
NOVEMBER 14, 2007 AS
INST. NO. 20072545425, O.R.

SCALE: 1" = 200'



ANAHEIM PUENTE ROAD

AZUSA
R=1440.00'

L=1059.59'
Δ=42°09'35"

PARCEL 1
PARCEL MAP NO. 113,

PARCEL 2
PARCEL 3
P.M.B. 91 / 51

N 85°45'49" W (R1)
N 85°45'01" W 535.94'
313.38'

SEE DETAIL "C"
ON SHEET 3

RAILROAD

PREPARED BY:

Thienes Engineering, Inc.
CIVIL ENGINEERING • LAND SURVEYING
14349 FIRESTONE BOULEVARD
LA MIRADA, CALIFORNIA 90638
PH.(714)521-4811 FAX(714)521-4173

AVENUE

CHESTNUT ST.

LOT 3

T.P.O.B.
LOT 3

360.70'
N 83°24'17" W

LOT 4

LOT 2

T.P.O.B.
LOT 2

S 83°24'17" E 412.99'

LOT 1

PROPOSED
LOT LINE (TYP.)

SEE DETAIL "A"
ON SHEET 2

NOTE:

SEE SHEET 4 FOR
PROPOSED GROSS AREAS,
REFERENCE NOTES,
CURVE & LINE TABLES.

Last Update: 07/02/15
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STREET

ROWLAND ADDITION
NO. 2, M.B. 4 / 7
N 06°35' E (R2)
360.24'
588.61'
N 06°35'48" E 1052.33'

1055.76'
733.89'
306.37'
N 06°24'42" E
N 06°35'43" E
427.52'
395.27'

15'
S 06°24'42" W 652.97'
N 06°24'42" E 523.24'
17.00'
N 83°47'32" W 435.02'

L38
L37
L39
L36
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C12
C11
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C7
C6
C5
C4
C3
C2
C1
L1

EXHIBIT "B-1"

LOT LINE ADJUSTMENT NO. 79

LOT 4

PARCEL 3
PARCEL MAP NO. 113
P.M.B. 91 / 51

LOT LINE
TO BE
REMOVED

SE CORNER OF PARCEL 3
PARCEL MAP NO. 113
P.M.B. 91 / 51

N 85°45'49" W (R1)
N 85°45'01" W 313.38'

P.O.C.

DETAIL "A"

SCALE: 1" = 50'

SCALE: 1" = 50'

NOTE:

SEE SHEET 4 FOR
PROPOSED GROSS AREAS,
REFERENCE NOTES,
CURVE & LINE TABLES.

Last Update: 07/02/15
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14349 FIRESTONE BOULEVARD
LA MIRADA, CALIFORNIA 90638
PH.(714)521-4811 FAX(714)521-4173

LOT 1

PROPOSED
LOT LINE (TYP.)

LAND DESCRIBED IN PARCEL 2 OF
GRANT DEED RECORDED 11/20/2002
AS INST. NO. 02-2806851, O.R.

WEST LINE
OF LOT 7

PORTION OF LOT 7
ROWLAND ADDITION NO. 2
M.B. 4 / 7

ULTIMATE R/W

418.02'
N 83°47'32" W 435.02'
(N 83°36'00" W 433.93'
RECORD PER PARCEL 2
OF INST. NO. 02-2806851, O.R.)

T.P.O.B.
LOT 1 & LOT 4

PORTION OF LOT 7
ROWLAND ADDITION NO. 2
M.B. 4 / 7

N 06°24'42" E 1055.76'

N 06°35'43" E 427.52'

S 06°24'42" W 523.24'

N 06°24'42" E 652.97'

32'

15'

32'

L24

L22

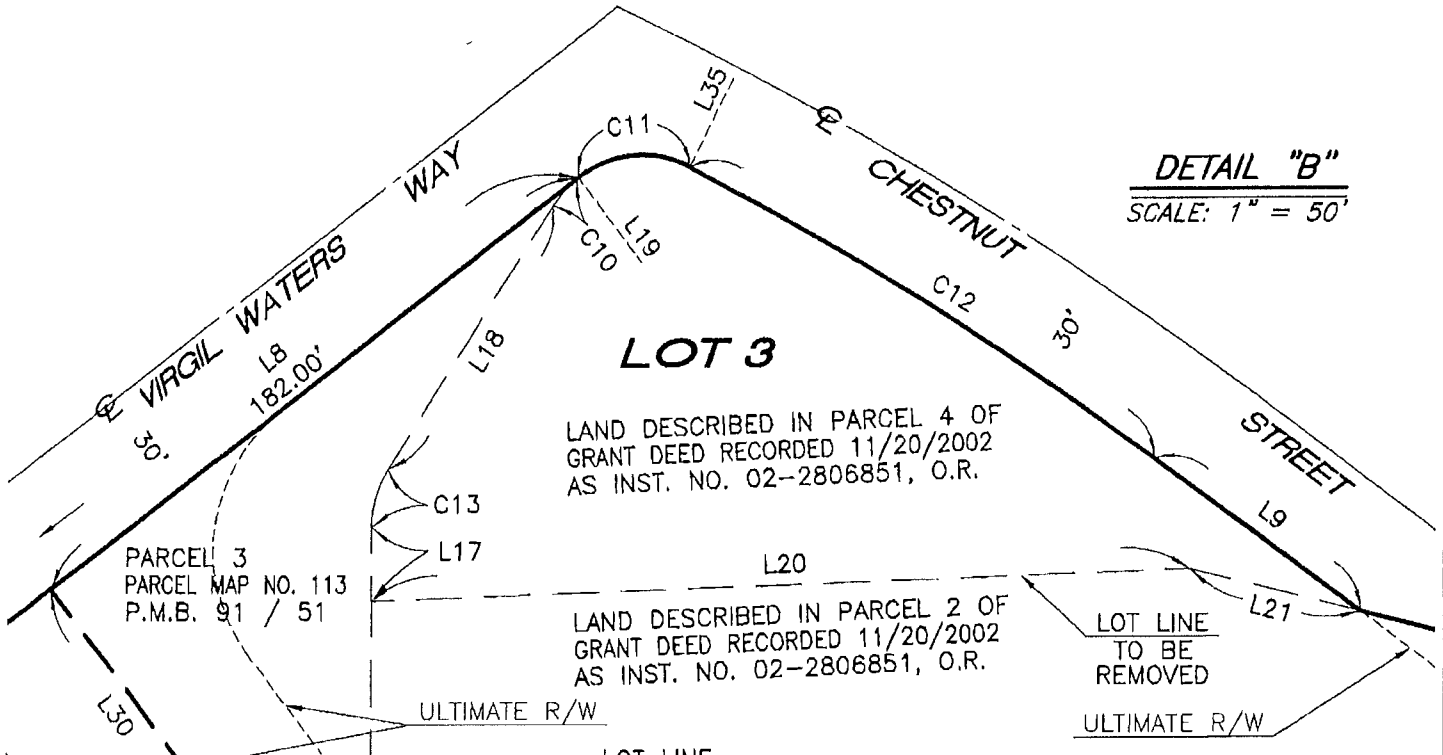
L23

L25



EXHIBIT "B-1"

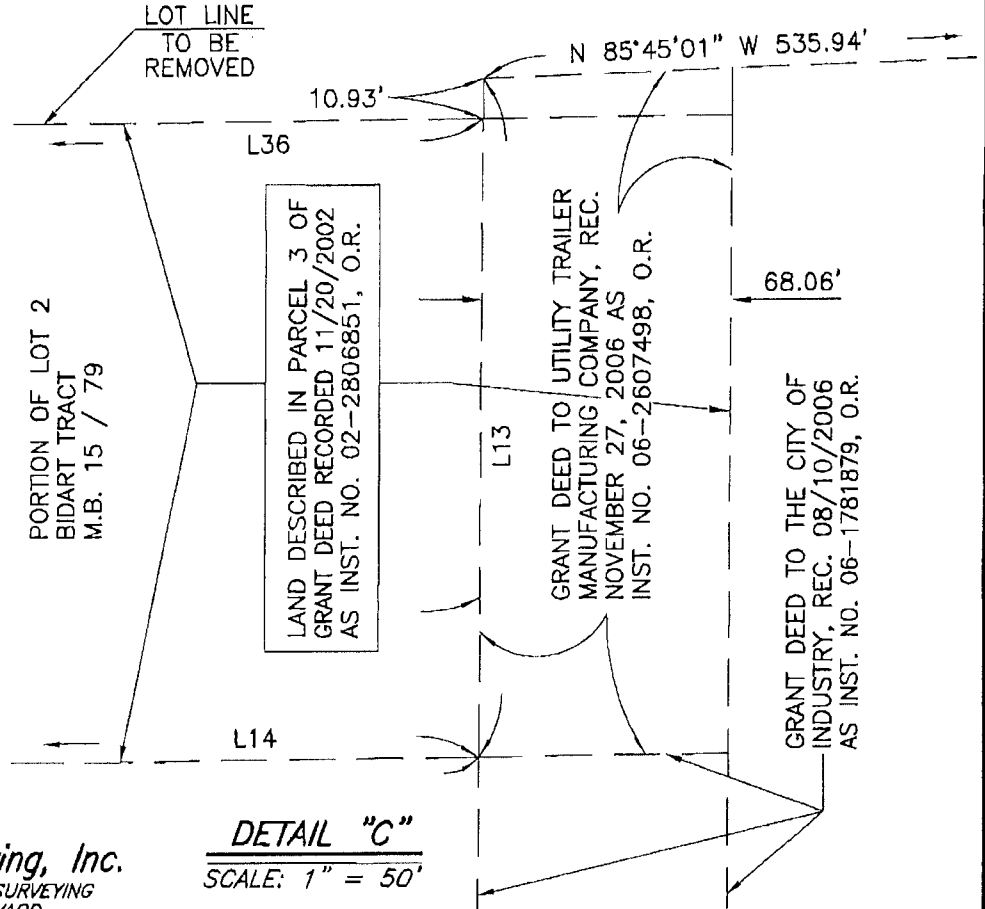
LOT LINE ADJUSTMENT NO. 79



SCALE: 1" = 50'

NOTE:

SEE SHEET 4 FOR PROPOSED GROSS AREAS, REFERENCE NOTES, CURVE & LINE TABLES.



Last Update: 07/02/15
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PREPARED BY:

Thienes Engineering, Inc.
 CIVIL ENGINEERING • LAND SURVEYING
 14349 FIRESTONE BOULEVARD
 LA MIRADA, CALIFORNIA 90638
 PH.(714)521-4811 FAX(714)521-4173

EXHIBIT "B-1"

LOT LINE ADJUSTMENT NO. 79

LINE TABLE		
LINE #	LENGTH	BEARING
L1	1440.00'	N 82°22'39" W
L2	120.00'	N 40°13'04" W
L3	31.94'	N 70°45'33" W
L4	130.00'	S 14°30'43" W
L5	31.41'	N 86°01'44" E
L6	23.30'	N 33°14'27" E
L7	76.14'	N 33°14'42" E
L8	254.52'	N 58°51'29" E
L9	69.90'	S 47°15'29" E
L10	58.89'	S 69°34'01" E
L11	177.93'	N 38°04'01" W
L12	19.68'	N 43°14'41" W
L13	184.59'	S 06°35'51" W
L14	249.77'	N 84°14'41" W
L15	6.29'	N 05°45'48" E
L16	149.25'	N 84°14'41" W
L17	20.02'	N 06°24'42" E
L18	84.27'	N 38°48'33" E
L19	29.00'	N 31°08'31" W
L20	225.20'	N 85°45'01" W
L21	47.96'	S 69°34'01" E
L22	145.96'	S 06°15'10" E
L23	113.94'	N 06°24'42" E

LINE TABLE		
LINE #	LENGTH	BEARING
L24	20.00'	S 83°35'18" E
L25	52.00'	N 09°42'14" W
L26	52.00'	N 85°28'15" W
L27	52.00'	S 06°57'53" W
L28	20.00'	N 70°16'13" E
L29	139.00'	N 19°43'47" W
L30	99.44'	N 31°08'31" W
L31	92.40'	S 54°17'40" W
L32	20.00'	S 31°02'41" W
L33	130.76'	N 58°57'19" W
L34	7.99'	N 18°44'51" W
L35	910.52'	N 33°16'15" E
L36	386.30'	N 84°14'41" W
L37	587.42'	N 11°28'49" E
L38	235.68'	N 65°22'30" W
L39	803.76'	N 06°24'42" E

CURVE TABLE			
#	DELTA	RADIUS	LENGTH
C1	6°41'26"	1440.00'	168.15'
C2	29°30'03"	1440.00'	741.44'
C3	5°58'06"	1440.00'	150.00'
C4	59°27'31"	120.00'	124.53'
C5	4°43'45"	130.00'	10.73'
C6	52°47'16"	160.00'	147.41'
C7	33°15'33"	130.00'	75.46'
C8	38°00'42"	130.00'	86.25'
C9	25°37'02"	220.00'	98.37'
C10	20°02'57"	29.00'	10.15'
C11	64°24'47"	29.00'	32.60'
C12	9°28'16"	910.52'	150.51'
C13	32°23'51"	29.00'	16.40'
C14	11°24'44"	232.00'	46.21'
C15	23°25'19"	1440.00'	588.66'
C16	18°44'16"	1440.00'	470.93'

PROPOSED GROSS AREAS:

PROPOSED LOT 1 (GROSS AREA): 243,891 S.F./ 5.599 ACRES
 PROPOSED LOT 2 (GROSS AREA): 148,720 S.F./ 3.414 ACRES
 PROPOSED LOT 3 (GROSS AREA): 125,756 S.F./ 2.887 ACRES
 PROPOSED LOT 4 (GROSS AREA): 478,091 S.F./10.975 ACRES

TOTAL GROSS AREA: 996,458 S.F./22.875 ACRES

REFERENCE NOTES:

(R1) PARCEL MAP NO. 113, P.M.B. 91 / 51.
 (R2) ROWLAND ADDITION NO. 2, M.B. 4 / 7.

SURVEYOR:

PREPARED UNDER THE SUPERVISION OF:

[Signature]

BRIAN L. THIENES
 P.L.S. NO. 5750
 REG. EXP. DEC. 31, 2015

07 / 02 / 15

DATE



Last Update: 07/02/15
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 PH.(714)521-4811 FAX(714)521-4173

EXHIBIT "A-2"
LOT LINE ADJUSTMENT NO. 80

PROPOSED LEGAL DESCRIPTION

PARCEL "A":

THAT PORTION OF LOT 4 OF CERTIFICATE OF COMPLIANCE FOR LOT LINE ADJUSTMENT NO. _____, IN THE CITY OF INDUSTRY, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER DOCUMENT RECORDED _____, 2015 AS INSTRUMENT NO. 2015 _____, OF OFFICIAL RECORDS OF SAID COUNTY AND PARCEL 1 OF PARCEL MAP NO. 113, AS PER MAP FILED IN BOOK 91, PAGE 51 OF PARCEL MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, **LYING NORTHERLY OF THE FOLLOWING DESCRIBED LINE:**

BEGINNING AT A POINT ON THAT CERTAIN EASTERLY LINE OF SAID LOT 4 SHOWN AND DESCRIBED AS HAVING A BEARING AND DISTANCE OF "NORTH 06° 35' 43" EAST, 733.89 FEET" ON SAID LOT LINE ADJUSTMENT, DISTANT THEREON NORTH 06° 35' 43" EAST, 395.27 FEET, MEASURED ALONG SAID CERTAIN EASTERLY LINE FROM THE SOUTHERLY TERMINUS THEREOF;

THENCE NORTH 85° 45' 01" WEST, 648.05 FEET;

THENCE SOUTH 54° 17' 40" WEST, 92.40 FEET;


THENCE SOUTH 31° 02' 41" WEST, 20.00 FEET;

THENCE NORTH 58° 57' 19" WEST, 130.76 FEET TO A POINT ON THE NORTHWESTERLY CURVED LINE OF SAID PARCEL 1 AS SHOWN ON SAID PARCEL MAP NO. 113, SAID POINT BEING THE **END POINT** OF THIS DESCRIPTION.

PARCEL "A" GROSS AREA: 337,739 SQUARE FEET OR 7.753 ACRES MORE OR LESS.

SUBJECT TO: COVENANTS, CONDITIONS, RESTRICTIONS, RESERVATIONS, EASEMENTS AND RIGHTS-OF-WAY, IF ANY.

DESCRIPTION WAS PREPARED BY ME OR UNDER MY DIRECTION


BRIAN L. THIENES
P.L.S. No. 5750
REG. EXP. 12/31/15

7/2/15
DATE



EXHIBIT "A-2"
LOT LINE ADJUSTMENT NO. 80

PROPOSED LEGAL DESCRIPTION

PARCEL "B":

THE LAND DESCRIBED IN PARCEL 3 OF GRANT DEED, IN THE CITY OF INDUSTRY, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER DOCUMENT RECORDED NOVEMBER 20, 2002 AS INSTRUMENT NO. 02-2806851, OF OFFICIAL RECORDS OF SAID COUNTY, TOGETHER WITH THAT PORTION OF LOT 4 OF CERTIFICATE OF COMPLIANCE FOR LOT LINE ADJUSTMENT NO. _____, RECORDED _____, 2015 AS INSTRUMENT NO. 2015_____, OF OFFICIAL RECORDS OF SAID COUNTY AND PARCEL 1 OF PARCEL MAP NO. 113, AS PER MAP FILED IN BOOK 91, PAGE 51 OF PARCEL MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, **LYING SOUTHERLY OF THE FOLLOWING DESCRIBED LINE:**

BEGINNING AT A POINT ON THAT CERTAIN EASTERLY LINE OF SAID LOT 4 SHOWN AND DESCRIBED AS HAVING A BEARING AND DISTANCE OF "NORTH 06° 35' 43" EAST, 733.89 FEET" ON SAID LOT LINE ADJUSTMENT, DISTANT THEREON NORTH 06° 35' 43" EAST, 395.27 FEET, MEASURED ALONG SAID CERTAIN EASTERLY LINE FROM THE SOUTHERLY TERMINUS THEREOF;

THENCE NORTH 85° 45' 01" WEST, 648.05 FEET;

THENCE SOUTH 54° 17' 40" WEST, 92.40 FEET;

THENCE SOUTH 31° 02' 41" WEST, 20.00 FEET;

THENCE NORTH 58° 57' 19" WEST, 130.76 FEET TO A POINT ON THE NORTHWESTERLY CURVED LINE OF SAID PARCEL 1 AS SHOWN ON SAID PARCEL MAP NO. 113, SAID POINT BEING THE **END POINT** OF THIS DESCRIPTION.


EXCEPTING THEREFROM THE LAND DESCRIBED IN GRANT DEED TO UTILITY TRAILER MANUFACTURING COMPANY, RECORDED NOVEMBER 27, 2006 AS INSTRUMENT NO. 06-2607498, OF OFFICIAL RECORDS OF SAID COUNTY.

ALSO EXCEPTING THEREFROM THE LAND DESCRIBED IN GRANT DEED TO THE CITY OF INDUSTRY, RECORDED AUGUST 10, 2006 AS INSTRUMENT NO. 06-1781879, OF OFFICIAL RECORDS OF SAID COUNTY.

PARCEL "B" GROSS AREA: 451,900 SQUARE FEET OR 10.374 ACRES MORE OR LESS.

SUBJECT TO: COVENANTS, CONDITIONS, RESTRICTIONS, RESERVATIONS, EASEMENTS AND RIGHTS-OF-WAY, IF ANY.

DESCRIPTION WAS PREPARED BY ME OR UNDER MY DIRECTION



BRIAN L. THIENES
P.L.S. No. 5750
REG. EXP. 12/31/15

7/2/15

DATE



EXHIBIT "B-2"

LOT LINE ADJUSTMENT NO. 80

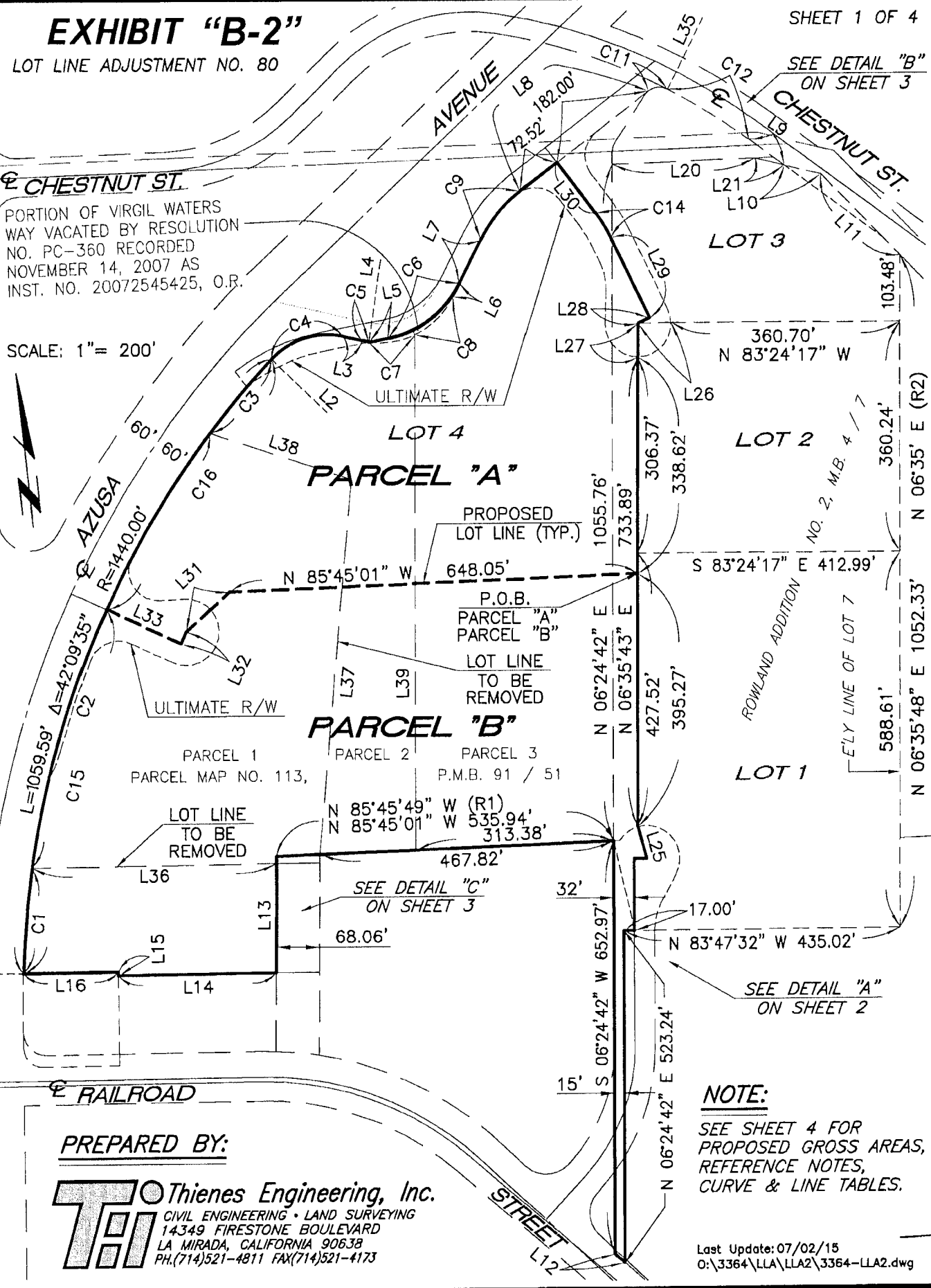
SHEET 1 OF 4

SEE DETAIL "B"
ON SHEET 3

PORTION OF VIRGIL WATERS
WAY VACATED BY RESOLUTION
NO. PC-360 RECORDED
NOVEMBER 14, 2007 AS
INST. NO. 20072545425, O.R.

SCALE: 1" = 200'

ANAHEIM PUENTE ROAD



PREPARED BY:

TEI Thienes Engineering, Inc.
 CIVIL ENGINEERING • LAND SURVEYING
 14349 FIRESTONE BOULEVARD
 LA MIRADA, CALIFORNIA 90638
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NOTE:
 SEE SHEET 4 FOR
 PROPOSED GROSS AREAS,
 REFERENCE NOTES,
 CURVE & LINE TABLES.

Last Update: 07/02/15
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EXHIBIT "B-2"

LOT LINE ADJUSTMENT NO. 80

LOT 4

PARCEL "B"

PARCEL 3
PARCEL MAP NO. 113
P.M.B. 91 / 51

SE CORNER OF PARCEL 3
PARCEL MAP NO. 113
P.M.B. 91 / 51

N 85°45'49" W (R1)
N 85°45'01" W 313.38'

DETAIL "A"
SCALE: 1" = 50'

SCALE: 1" = 50'

NOTE:

SEE SHEET 4 FOR
PROPOSED GROSS AREAS,
REFERENCE NOTES,
CURVE & LINE TABLES.

Last Update: 07/02/15
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EAST LINE
OF LOT 4

LOT 1

LAND DESCRIBED IN PARCEL 2 OF
GRANT DEED RECORDED 11/20/2002
AS INST. NO. 02-2806851, O.R.

WEST LINE
OF LOT 7

PORTION OF LOT 7
ROWLAND ADDITION NO. 2
M.B. 4 / 7

ULTIMATE R/W

418.02'
N 83°47'32" W 435.02'
(N 83°36'00" W 433.93'
RECORD PER PARCEL 2
OF INST. NO. 02-2806851, O.R.)

PORTION OF LOT 7
ROWLAND ADDITION NO. 2
M.B. 4 / 7

N 06°24'42" E 1055.76'

N 06°35'43" E 395.27'

S 06°24'42" W 523.24'

N 06°24'42" E 652.97'

15'

32'

32'

17.00'

L22

L23

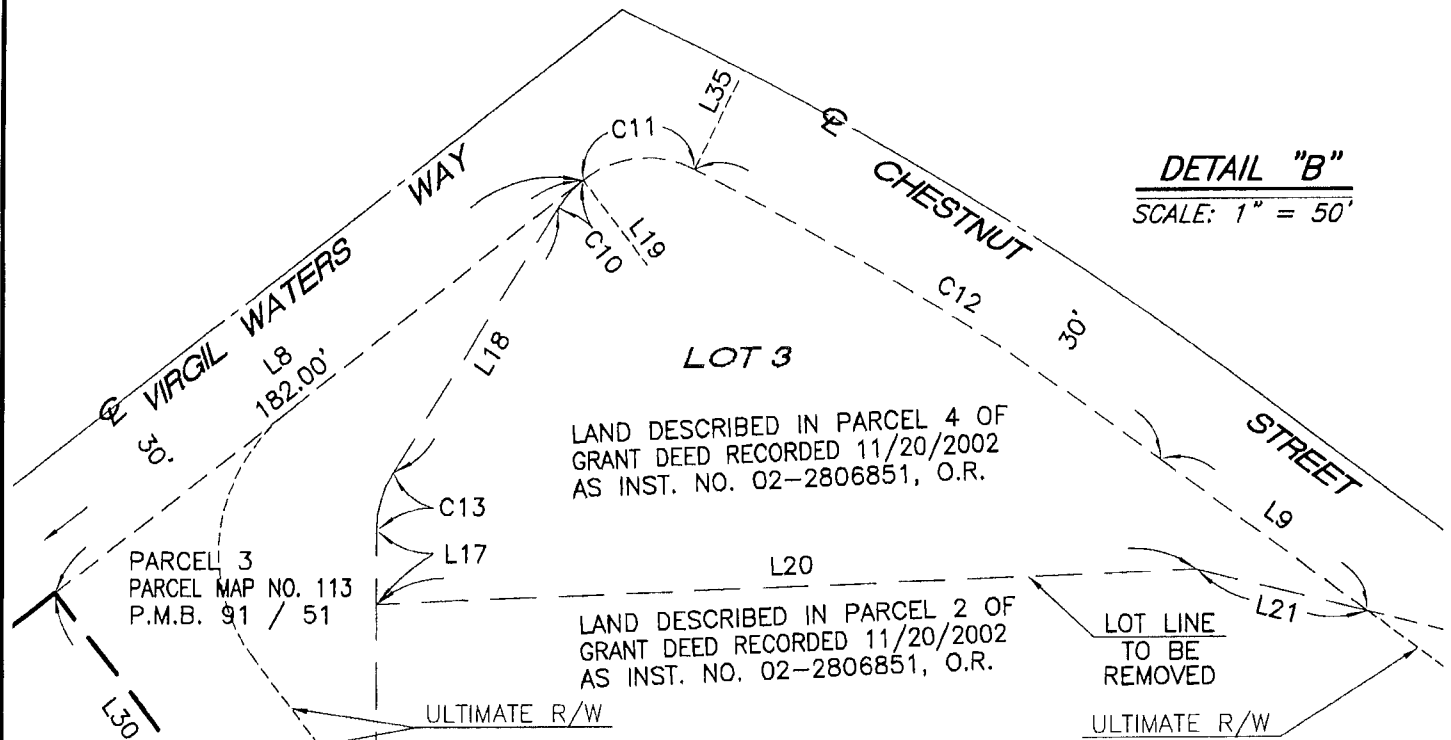
L24

L25

EXHIBIT "B-2"

LOT LINE ADJUSTMENT NO. 80

DETAIL "B"
SCALE: 1" = 50'



LAND DESCRIBED IN PARCEL 4 OF GRANT DEED RECORDED 11/20/2002 AS INST. NO. 02-2806851, O.R.

PARCEL 3
PARCEL MAP NO. 113
P.M.B. 91 / 51

LAND DESCRIBED IN PARCEL 2 OF GRANT DEED RECORDED 11/20/2002 AS INST. NO. 02-2806851, O.R.

LOT LINE TO BE REMOVED

ULTIMATE R/W

ULTIMATE R/W

LOT LINE TO BE REMOVED

N 85°45'01" W 535.94'

10.93'

L36

PORTION OF LOT 2
BIDART TRACT
M.B. 15 / 79

LAND DESCRIBED IN PARCEL 3 OF GRANT DEED RECORDED 11/20/2002 AS INST. NO. 02-2806851, O.R.

GRANT DEED TO UTILITY TRAILER MANUFACTURING COMPANY, REC. NOVEMBER 27, 2006 AS INST. NO. 06-2607498, O.R.

68.06'

GRANT DEED TO THE CITY OF INDUSTRY, REC. 08/10/2006 AS INST. NO. 06-1781879, O.R.

PARCEL "B"

L14

DETAIL "C"
SCALE: 1" = 50'

SCALE: 1" = 50'

NOTE:
SEE SHEET 4 FOR PROPOSED GROSS AREAS, REFERENCE NOTES, CURVE & LINE TABLES.

Last Update: 07/02/15
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EXHIBIT "B-2"

LOT LINE ADJUSTMENT NO. 80

LINE TABLE		
LINE #	LENGTH	BEARING
L1	1440.00'	N 82°22'39" W
L2	120.00'	N 40°13'04" W
L3	31.94'	N 70°45'33" W
L4	130.00'	S 14°30'43" W
L5	31.41'	N 86°01'44" E
L6	23.30'	N 33°14'27" E
L7	76.14'	N 33°14'42" E
L8	254.52'	N 58°51'29" E
L9	69.90'	S 47°15'29" E
L10	58.89'	S 69°34'01" E
L11	177.93'	N 38°04'01" W
L12	19.68'	N 43°14'41" W
L13	184.59'	S 06°35'51" W
L14	249.77'	N 84°14'41" W
L15	6.29'	N 05°45'48" E
L16	149.25'	N 84°14'41" W
L17	20.02'	N 06°24'42" E
L18	84.27'	N 38°48'33" E
L19	29.00'	N 31°08'31" W
L20	225.20'	N 85°45'01" W
L21	47.96'	S 69°34'01" E
L22	145.96'	S 06°15'10" E
L23	113.94'	N 06°24'42" E

LINE TABLE		
LINE #	LENGTH	BEARING
L24	20.00'	S 83°35'18" E
L25	52.00'	N 09°42'14" W
L26	52.00'	N 85°28'15" W
L27	52.00'	S 06°57'53" W
L28	20.00'	N 70°16'13" E
L29	139.00'	N 19°43'47" W
L30	99.44'	N 31°08'31" W
L31	92.40'	S 54°17'40" W
L32	20.00'	S 31°02'41" W
L33	130.76'	N 58°57'19" W
L34	7.99'	N 18°44'51" W
L35	910.52'	N 33°16'15" E
L36	386.30'	N 84°14'41" W
L37	587.42'	N 11°28'49" E
L38	235.68'	N 65°22'30" W
L39	803.76'	N 06°24'42" E

CURVE TABLE			
#	DELTA	RADIUS	LENGTH
C1	6°41'26"	1440.00'	168.15'
C2	29°30'03"	1440.00'	741.44'
C3	5°58'06"	1440.00'	150.00'
C4	59°27'31"	120.00'	124.53'
C5	4°43'45"	130.00'	10.73'
C6	52°47'16"	160.00'	147.41'
C7	33°15'33"	130.00'	75.46'
C8	38°00'42"	130.00'	86.25'
C9	25°37'02"	220.00'	98.37'
C10	20°02'57"	29.00'	10.15'
C11	64°24'47"	29.00'	32.60'
C12	9°28'16"	910.52'	150.51'
C13	32°23'51"	29.00'	16.40'
C14	11°24'44"	232.00'	46.21'
C15	23°25'19"	1440.00'	588.66'
C16	18°44'16"	1440.00'	470.93'

PROPOSED GROSS AREAS:

PROPOSED PARCEL "A" (GROSS AREA): 337,739 S.F./ 7.753 ACRES
 PROPOSED PARCEL "B" (GROSS AREA): 451,900 S.F./10.374 ACRES

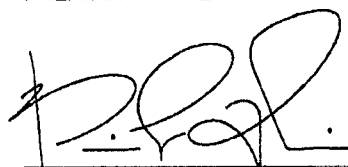
(TOTAL GROSS AREA: 759,639 S.F./17.439 ACRES)

REFERENCE NOTES:

(R1) PARCEL MAP NO. 113, P.M.B. 91 / 51.
 (R2) ROWLAND ADDITION NO. 2, M.B. 4 / 7.

SURVEYOR:

PREPARED UNDER THE SUPERVISION OF:


 BRIAN L. THIENES
 P.L.S. NO. 5750
 REG. EXP. DEC. 31, 2015

07 / 02 / 15
 DATE



Last Update: 07/02/15
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EXHIBIT "A"

EXHIBIT "A"
Legal No. 701

LEGAL DESCRIPTION

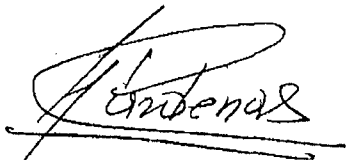
PORTION OF AZUSA AVENUE (VIRGIL WATERS WAY) TO BE VACATED

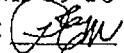
BEING A VARYING WIDTH STRIP OF LAND THROUGH PARCELS 2 AND 3 OF PARCEL MAP No.113, IN THE CITY OF INDUSTRY, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 91, PAGE 51, OF PARCEL MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, DESCRIBED AS FOLLOWS:

BEGINNING AT THE CENTERLINE INTERSECTION OF AZUSA AVENUE, 120 FEET WIDE, WITH RAILROAD STREET, 76.00 FEET WIDE; THENCE ALONG THE CENTERLINE OF SAID AZUSA AVENUE, NORTH 05° 45' 00" EAST, 125.73 FEET; THENCE SOUTH 84° 15' 00" EAST, 60.00 FEET TO THE EASTERLY LINE OF SAID AZUSA AVENUE, SAID POINT ALSO BEING THE BEGINNING OF A CURVE CONCAVE EASTERLY AND HAVING A RADIUS OF 1440.00 FEET, A RADIAL BEARING TO SAID CURVE BEARS SOUTH 84° 15' 00" WEST; THENCE NORTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 44° 01' 09", AN ARC DISTANCE OF 1106.32 FEET TO THE BEGINNING OF A COMPOUND CURVE CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 120.00 FEET, A RADIAL BEARING TO SAID CURVE BEARS NORTH 40° 13' 51" WEST; THENCE EASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 59° 27' 31", AN ARC DISTANCE OF 124.53 FEET; THENCE TANGENT TO THE LAST MENTIONED CURVE SOUTH 70° 46' 20" EAST, 31.94 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHERLY AND HAVING A RADIUS OF 130.00 FEET; THENCE EASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 04° 43' 52", AN ARC DISTANCE OF 10.73 FEET TO **THE TRUE POINT OF BEGINNING**; THENCE NON TANGENT TO

THE LAST MENTIONED CURVE, NORTH 86° 00' 56" EAST, 31.41 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHERLY AND HAVING A RADIUS OF 160.00 FEET; THENCE NORTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 52° 47' 16", AN ARC DISTANCE OF 147.41 FEET; THENCE SOUTH 33° 13' 40" WEST, 23.31 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHERLY AND HAVING A RADIUS OF 130.00 FEET; THENCE SOUTHWESTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 71° 16' 08", AN ARC DISTANCE OF 161.70 FEET TO THE TRUE POINT OF BEGINNING.

CONTAINING 945 SQUARE FEET (0.0217 ACRES) OF LAND AREA.


NESTOR CARDENAS - PLS-5824

CNC ENGINEERING
Job No. MP 99-58 Legal No. 701
chck'd by:  July 18, 2007

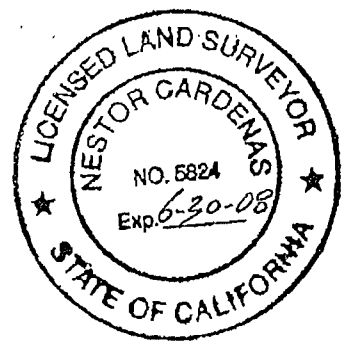
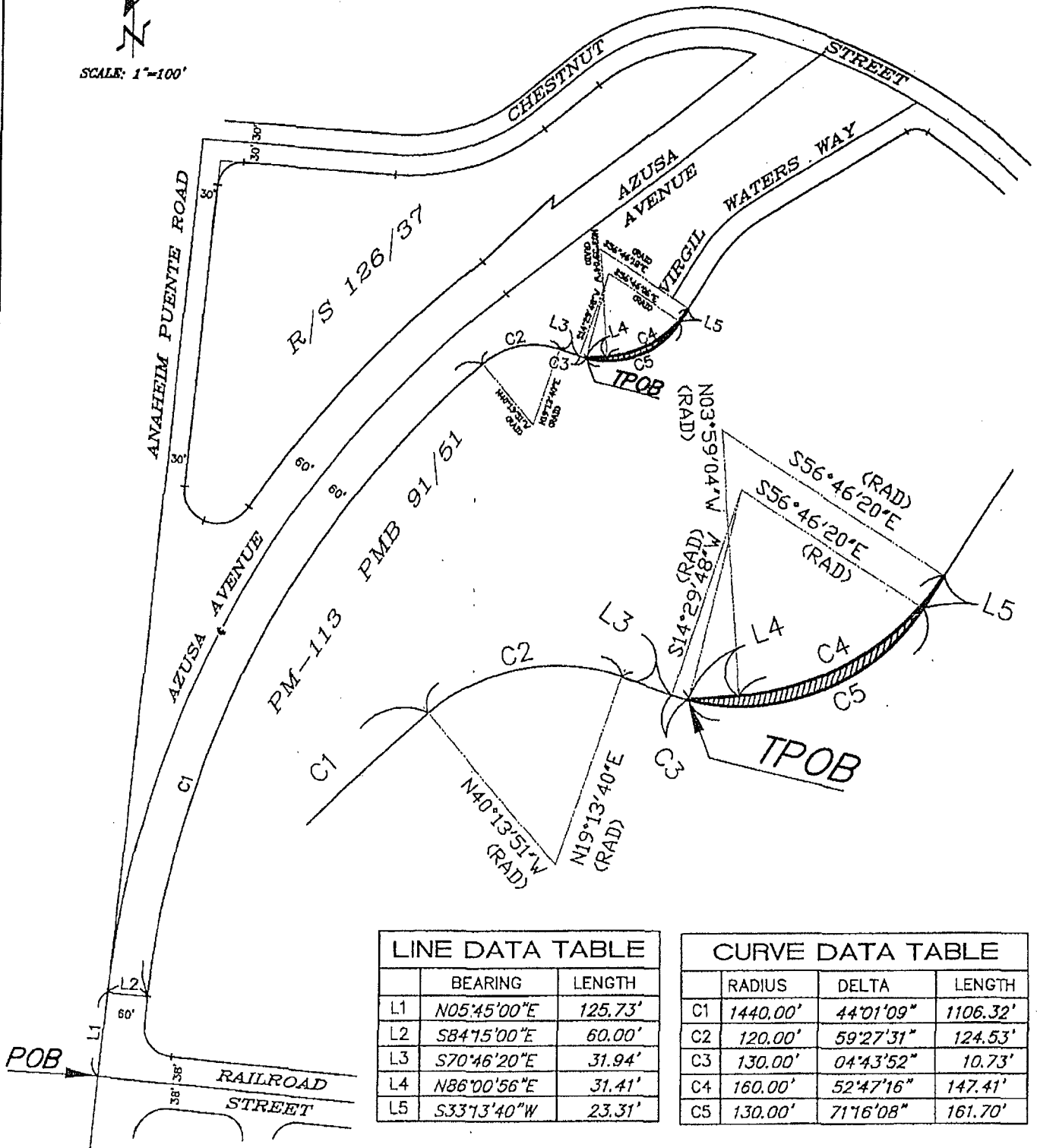
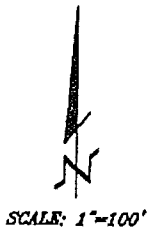


EXHIBIT "B"

PORTION OF STREET TO BE VACATED



	BEARING	LENGTH
L1	N05°45'00"E	125.73'
L2	S84°15'00"E	60.00'
L3	S70°46'20"E	31.94'
L4	N86°00'56"E	31.41'
L5	S33°13'40"W	23.31'

	RADIUS	DELTA	LENGTH
C1	1440.00'	44°01'09"	1106.32'
C2	120.00'	59°27'31"	124.53'
C3	130.00'	04°43'52"	10.73'
C4	160.00'	52°47'16"	147.41'
C5	130.00'	71°16'08"	161.70'

SUCCESSOR AGENCY

ITEM NO. 4.2 (b)

RESOLUTION NO. SA 2015-13

RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE INDUSTRY URBAN-DEVELOPMENT AGENCY APPROVING THE FOURTH AMENDMENT TO THE PURCHASE AND SALE AGREEMENT BETWEEN THE SUCCESSOR AGENCY AND CT PARRIOTT LLC, FOR THE PROPERTY LOCATED AT THE NORTHEAST CORNER OF PARRIOTT PLACE AND DON JULIAN ROAD IN THE CITY OF INDUSTRY

WHEREAS, on December 29, 2011, the California Supreme Court delivered its decision in *California Redevelopment Association v. Matosantos* (“*Matosantos*”), finding Assembly Bill X1 26 (the “Dissolution Act”) largely constitutional; and

WHEREAS, under the Dissolution Act and the California Supreme Court’s decision in *Matosantos*, all California redevelopment agencies, including the Industry Urban-Development Agency (“Agency”), were dissolved on February 1, 2012, and successor agencies, including the Agency, were designated and vested with the responsibility of winding down the business and fiscal affairs of the former redevelopment agencies; and

WHEREAS, pursuant to Health and Safety Code Section 34173(d), the City of Industry serves as the successor agency to the dissolved Industry Urban-Development Agency (“Successor Agency”); and

WHEREAS, under the provisions of Health & Safety Code Section 34191.4, once the Department of Finance issues a finding of completion, successor agencies are provided with additional authority to carry out the wind down process, and all Agency property is transferred to the Successor Agency’s Community Redevelopment Property Trust Fund, upon approval by the Department of the Agency’s Long Range Property Management Plan (“LRPMP”); and

WHEREAS, Health and Safety Code Section 34191.5 requires the Successor Agency to prepare the LRPMP within six months of receiving a finding of completion from the Department; and

WHEREAS, in accordance with Health & Safety Code Section 34191.5, the LRPMP is required to identify all Agency-owned real property, and to address the disposition and use of the real properties; and

WHEREAS, the Successor Agency has received its Finding of Completion, and has received approval of its LRPMP; and

WHEREAS, in an effort to comply with the Dissolution Act, on or about March 10, 2015, the Successor Agency approved a purchase agreement for the property located at the northeast corner of Parriott Place and Don Julian Road, in the City of Industry, with Assessor’s Parcel Number 8202-027-911 and 912 (the “Agency Owned Property”); and

WHEREAS, under the terms of the purchase agreement, the Agency Owned Property was to be purchased by CT Parriott LLC (“Developer”), for \$8,301,500.00, and escrow was to close within 30 days of the Developer completing its due diligence; and

WHEREAS, pursuant to the provisions of the purchase agreement, the Agency is permitted to extend the period for completing the due diligence for the Agency Owned Property, and the Agency has extended the due diligence period three times, through three different amendments; and

WHEREAS, the Agency and Developer now desire to increase the purchase price to account for a lot line adjustment and additional square footage on the parcel; amend the legal description to include the land encompassed by the lot line adjustment; and amend the timing for close of escrow to include a provision requiring approval of Developer’s entitlements for the Agency Owned Property; and

WHEREAS, the amendments set forth in the recital above require approval by the Board of Directors; and

WHEREAS, in an effort to maximize value for the Agency Owned Property, Agency Staff recommends that the Board of Directors approve the amendments set forth above.

NOW, THEREFORE, THE SUCCESSOR AGENCY TO THE INDUSTRY URBAN-DEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:

SECTION 1. Recitals. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

SECTION 2. Approval of the Fourth Amendment. The Successor Agency hereby approves the Fourth Amendment to the Purchase Agreement between the Successor Agency and the Developer to increase the purchase price to \$8,541,143.81; amend the legal description of the Agency Owned Property to include the land encompassed by the lot line adjustment; and amend the close of escrow provisions to include the approval of Developer’s entitlements. A copy of the Fourth Amendment is attached hereto as Exhibit A, and incorporated herein by reference. Said approval of the Fourth Amendment shall be subject to the City Council’s approval of the lot line adjustment.

SECTION 3. Authorization. The Executive Director is hereby authorized to execute the Fourth Amendment and take such further actions as may be necessary to carry out the obligations set forth in this Resolution.

SECTION 4. Severability. If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Successor Agency declares that it would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.

SECTION 5. Department of Finance Approval. The Fourth Amendment shall be of no further force or effect in the event that it is disallowed by the Department of Finance in accordance with the provisions of the Dissolution Act.

SECTION 6. Certification. The Successor Agency Secretary shall certify to the passage and adoption of this Resolution and enter it into the book of original resolutions.

SECTION 7. Effective Date. This Resolution shall take effect immediately upon adoption.

PASSED, APPROVED AND ADOPTED at a meeting of the Successor Agency to the Industry Urban-Development Agency on the 8th day of October, 2015.

AYES:

NOES:

ABSTAIN:

ABSENT:

Mark D. Radecki
Chairman

ATTEST:

Diane M. Schlichting
Assistant Secretary

**FOURTH AMENDMENT TO
PURCHASE AGREEMENT
[East Side of Parriott Place]**

THIS FOURTH AMENDMENT TO PURCHASE AGREEMENT (this "Amendment") is entered into as of _____, 2015 (the "Effective Date"), by and between THE SUCCESSOR AGENCY TO THE INDUSTRY URBAN-DEVELOPMENT AGENCY ("Successor Agency"), and CT PARRIOTT LLC, a Delaware limited liability company ("Developer").

RECITALS

A. Successor Agency and Developer previously entered into that certain Purchase Agreement [East Side of Parriott Place] dated March 10, 2015, as amended by (i) that certain Consent to Extension of Due Diligence Period dated May 11, 2015, (ii) that certain Second Consent to Extension of Due Diligence Period and Outside Date dated June 1, 2015, and (iii) that certain Third Consent to Extension of Due Diligence Period dated July 29, 2015 ("Third Consent") (collectively as so amended, the "Agreement"), with respect to the real property located along the East Side of Parriott Place in the City of Industry, California, which is more particularly described in the Agreement (the "Property").

B. Successor Agency and Developer desire to amend the Agreement on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the foregoing Recitals, the mutual covenants and agreements contained in this Amendment, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Developer and Successor Agency hereby agree to amend the Agreement as follows:

1. **Defined Terms.** Capitalized terms not otherwise defined herein shall have the meanings assigned to them in the Agreement. Upon the effectiveness of this Amendment, all references in the Agreement and this Amendment to the "Agreement" shall mean the Agreement as amended and supplemented by this Amendment.

2. **Property; Legal Descriptions.** Upon recordation in the Official Records of Los Angeles County, California of Lot Line Adjustment No. 78 as shown on **Exhibits "A-1" and "B-1"** attached hereto (the "**Lot Line Adjustment**") the "Property" as defined in Recital A of the Agreement shall be amended to mean all of the real property described in, the Lot Line Adjustment. In addition, the legal description of the Property to be attached to the Grant Deed to be delivered by Seller at Closing shall be amended and adjusted to conform to, and to include all of the real property described in, the Lot Line Adjustment.

3. **Purchase Price.** The "Purchase Price" as defined in Section 2.1 of the Agreement is hereby increased to Eight Million Five Hundred Forty One Thousand One Hundred Forty Three and 81/100 Dollars (\$8,541,143.81). The increase in Purchase Price represents the addition of approximately 7,763 square feet (0.178 acres) of land to the Property as a result of the vacation of El Encanto Road by the City of Industry (as shown on **Exhibits "A" and "B"** attached hereto) and is calculated at \$30.87 land square feet.

4. **Close of Escrow.** The “Outside Date” as defined in Section 2.3.2 of the Agreement is hereby amended to mean “the date which is the later to occur of (i) thirty (30) days following the expiration of the Due Diligence Period, or (ii) five (5) business days following final City Council approval of Buyer’s plan for development of the Project (*i.e.*, Development Plan No. 15-10) (“**Buyer’s Development Plan**”), but in no event later than November 30, 2015.” In addition to the other conditions to the Close of Escrow set forth in Section 2.4 of the Agreement, it shall be a closing condition for the benefit of Buyer that the City and any and all other appropriate governmental entity(ies) shall have approved Buyer’s Development Plan.

5. **Effect of Amendment.** Except as modified by this Amendment, the parties acknowledge and agree that the Agreement is in full force and effect in accordance with its terms. In the event of conflict between the terms and conditions of the Agreement and the terms and conditions of this Amendment, the terms and conditions of this Amendment shall prevail and control.

6. **Entire Agreement.** The Agreement, together with this Amendment, embodies the entire understanding between Successor Agency and Developer with respect to its subject matter and supersedes any prior agreements, negotiations and communications, oral or written. No subsequent agreement, representation, or promise made by either party hereto, or by or to an employee, officer, agent or representative of either party hereto shall be of any effect unless it is in writing and executed by the party to be bound thereby. This Amendment and the Agreement can be changed only by an instrument in writing signed by Successor Agency and Developer.

7. **Department of Finance.** This Amendment shall be of no further force or effect in the event that it is disallowed by the Department of Finance in accordance with the provisions of the California Assembly Bill ABX1 26.

8. **Counterparts; Facsimile/Email Signatures.** This Amendment may be executed in any number of counterparts, each of which shall be an original, but all of such counterparts shall together constitute but one and the same instrument. Delivery of an executed counterpart of this Amendment by facsimile or email shall be equally effective as delivery of an original executed counterpart of this Amendment.

(SIGNATURES ON FOLLOWING PAGE)

IN WITNESS WHEREOF, Developer and Successor Agency do hereby execute this Amendment as of the Effective Date.

DEVELOPER:

CT PARRIOTT LLC, a Delaware limited liability company

By: _____
Name: _____
Its: _____

SUCCESSOR AGENCY:

SUCCESSOR AGENCY TO THE INDUSTRY URBAN-DEVELOPMENT AGENCY

By: _____
Paul J. Philips
Executive Director

ATTEST:

By: _____
Diane M. Schlichting
Assistant Secretary

APPROVED AS TO FORM:

By: _____
James M. Casso
Agency General Counsel

EXHIBIT "A-1"

LOT LINE ADJUSTMENT NO. 78

LEGAL DESCRIPTIONS

PARCEL 1

THOSE PORTIONS OF PARCELS 3 AND 4 OF MAP NO. 176 IN THE CITY OF INDUSTRY, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP FILED IN BOOK 136, PAGE 61 AND 62, OF PARCEL MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, LYING NORTHEASTERLY OF THE NORTHEASTERLY LINES OF PARRIOTT PLACE WEST AS SHOWN AND DESCRIBED IN GRANT DEED TO THE CITY OF INDUSTRY FOR STREET AND HIGHWAY PURPOSES, RECORDED APRIL 9, 2001 AS INSTRUMENT NO. 01-0586000, OF OFFICIAL RECORDS OF SAID COUNTY AND ALSO LYING SOUTHEASTERLY OF THE FOLLOWING DESCRIBED LINE:

BEGINNING AT THE SOUTHERLY TERMINUS OF THAT CERTAIN COURSE OF A SOUTHEASTERLY LINE OF SAID PARCEL 4 SHOWN AS HAVING A BEARING AND DISTANCE OF "NORTH 6° 57' 07" WEST, 130.01 FEET" ON SAID PARCEL MAP NO. 176: THENCE SOUTHWESTERLY ALONG THE SOUTHWESTERLY PROLONGATION OF SAID CERTAIN COURSE SOUTH 26°54'04" WEST, 268.12 FEET: THENCE AT A RIGHT ANGLE TO SAID NORTHEASTERLY LINE OF PARRIOTT PLACE WEST, SOUTH 70°19'17" WEST, 41.57 FEET TO SAID NORTHEASTERLY LINE.

EXCEPT THEREFROM THE PRECIOUS METALS AND ORES THEREOF AS EXCEPTED FROM THE PARTITION BETWEEN JOHN ROWLAND. SR. AND WILLIAM WORKMAN, IN THE PARTITION DEED RECORDED IN BOOK 10 PAGE 39 OF DEEDS.

ALSO EXCEPT ALL THE OIL AND MINERAL RIGHTS IN AND UNDER SAID LAND AS RESERVED IN DEEDS FROM CROSS LAND COMPANY, RECORDED IN BOOK 6771 PAGE 272 AND IN BOOK 7078 PAGE 50 OF DEEDS.

ALSO EXCEPTING THEREFROM THE PROPERTY DESCRIBED IN THAT CERTAIN GRANT DEED FROM INDUSTRY URBAN-DEVELOPMENT AGENCY TO CRR&B LIMITED PARTNERSHIP III, RECORDED SEPTEMBER 27, 1996, AS INSTRUMENT NO. 96-1596983., OF OFFICIAL RECORDS OF SAID COUNTY.

PARCEL 1 CONTAINS: 176,452 SQUARE FEET OR 4.051 ACRES MORE OR LESS.

EXHIBIT "A-1"

PARCEL 2

THOSE PORTIONS OF PARCELS 3 AND 4 OF MAP NO. 176 IN THE CITY OF INDUSTRY, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP FILED IN BOOK 136, PAGE 61 AND 62, OF PARCEL MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, LYING NORTHEASTERLY OF THE NORTHEASTERLY LINES OF PARRIOTT PLACE WEST AS SHOWN AND DESCRIBED IN GRANT DEED TO THE CITY OF INDUSTRY FOR STREET AND HIGHWAY PURPOSES, RECORDED APRIL 9, 2001 AS INSTRUMENT NO. 01-0586000, OF OFFICIAL RECORDS OF SAID COUNTY AND ALSO LYING NORTHWESTERLY OF THE FOLLOWING DESCRIBED LINE:

BEGINNING AT THE SOUTHERLY TERMINUS OF THAT CERTAIN COURSE OF A SOUTHEASTERLY LINE OF SAID PARCEL 4 SHOWN AS HAVING A BEARING AND DISTANCE OF "NORTH 6° 57' 07" WEST, 130.01 FEET" ON SAID PARCEL MAP NO. 176: THENCE SOUTHWESTERLY ALONG THE SOUTHWESTERLY PROLONGATION OF SAID CERTAIN COURSE SOUTH 26°54'04" WEST, 268.12 FEET: THENCE AT A RIGHT ANGLE TO SAID NORTHEASTERLY LINE OF PARRIOTT PLACE WEST, SOUTH 70°19'17" WEST, 41.57 FEET TO SAID NORTHEASTERLY LINE.

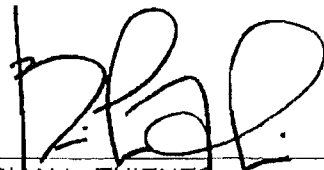
TOGETHER WITH,
THAT PORTION OF EL ENCANTO ROAD VACATED BY THE CITY OF INDUSTRY PER RESOLUTION NO. _____ AND RECORDED _____, 2015 AS INSTRUMENT NO. 2015_____, OF OFFICIAL RECORDS.

EXCEPT THEREFROM THE PRECIOUS METALS AND ORES THEREOF AS EXCEPTED FROM THE PARTITION BETWEEN JOHN ROWLAND. SR. AND WILLIAM WORKMAN, IN THE PARTITION DEED RECORDED IN BOOK 10 PAGE 39 OF DEEDS.

ALSO EXCEPT ALL THE OIL AND MINERAL RIGHTS IN AND UNDER SAID LAND AS RESERVED IN DEEDS FROM CROSS LAND COMPANY, RECORDED IN BOOK 6771 PAGE 272 AND IN BOOK 7078 PAGE 50 OF DEEDS.

PARCEL 2 CONTAINS: 100,224 SQUARE FEET OR 2.301 ACRES MORE OR LESS.

PREPARED UNDER THE DIRECTION OF:



BRIAN L. THIENES
P.L.S. No. 5750
REG. EXP. 12/31/15

7/7/15

DATE



VACATION PER RESOLUTION
 NO. PC-
 INSTR. NO. 2015
 / / 2015, O.R.

EXHIBIT "B-1"

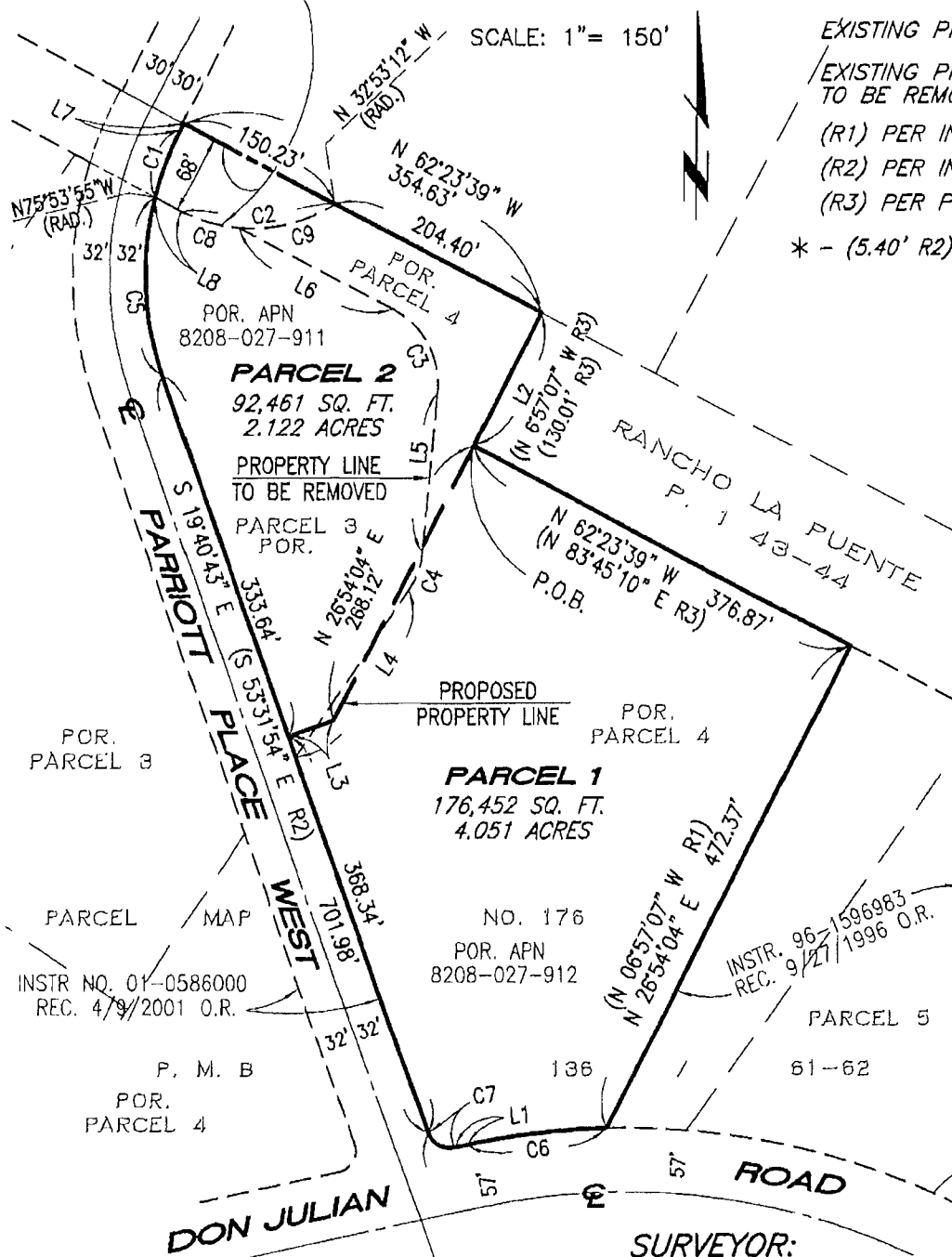
LOT LINE ADJUSTMENT NO. 78

LEGEND:

- PROPOSED PROPERTY LINE
- EXISTING PROPERTY LINE
- EXISTING PROPERTY LINE TO BE REMOVED
- (R1) PER INSTR. NO. 96-1596983 O.R.
- (R2) PER INSTR. NO. 01-0586000 O.R.
- (R3) PER PM No. 176 P.M.B. 136/61-62

* - (5.40' R2)

LINE TABLE			
#	LENGTH	BEARING	
L1	10.61'	N 77°48'53" E	
L2	130.01'	N 26°54'04" E	
L3	41.57'	S 70°19'17" W	
L4	175.83'	S 33°51'11" W	
L5	139.48'	N 5°22'50" E	
L6	152.37'	S 62°23'39" E	
L7	5.41'*	N 27°36'24" E	
L8	26.21'	N 62°23'39" W	
CURVE TABLE			
#	DELTA	RADIUS	LENGTH
C1	13°30'19"	268.00'	63.17'
C2	60°29'33"	134.00'	141.48'
C3	67°46'29"	74.50'	88.13'
C4	28°28'21"	69.50'	34.54'
C5	33°46'48"	268.00'	158.01'
C6	10°50'19"	657.00'	124.28'
C7	82°30'24"	20.00'	28.80'
C8	22°50'01"	134.00'	53.40'
C9	37°39'32"	134.00'	88.07'



PREPARED BY:

TEI Thienes Engineering, Inc.
 CIVIL ENGINEERING • LAND SURVEYING
 14349 FIRESTONE BOULEVARD
 LA MIRADA, CALIFORNIA 90638
 PH. (714) 521-4811 FAX (714) 521-4173

SURVEYOR:

PREPARED UNDER THE DIRECTION OF:

Brian L. Thienes
 BRIAN L. THIENES
 P.L.S. NO. 5750
 REG. EXP. DEC. 31, 2015
 7/7/15
 DATE

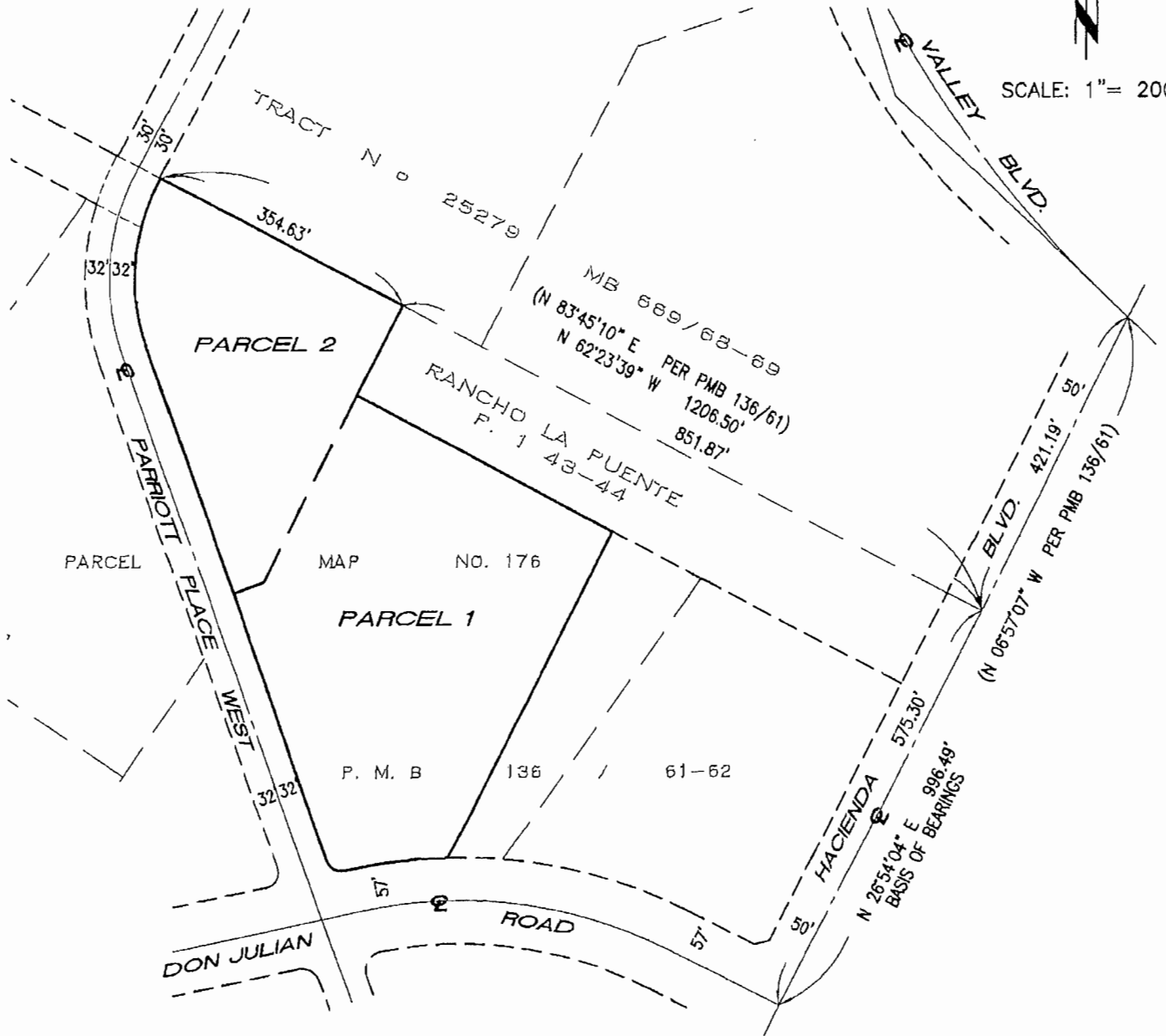


EXHIBIT "B-1"

LOT LINE ADJUSTMENT NO. 78
BASIS OF BEARINGS



SCALE: 1" = 200'



PREPARED BY:

TEI Thienes Engineering, Inc.
 CIVIL ENGINEERING • LAND SURVEYING
 14349 FIRESTONE BOULEVARD
 LA MIRADA, CALIFORNIA 90638
 PH. (714) 521-4811 FAX (714) 521-4173

EXHIBIT "A"

PARTIAL VACATION OF EL ENCANTO ROAD

LEGAL DESCRIPTION

THAT PORTION OF THE RANCHO LA PUENTE, IN THE CITY OF INDUSTRY, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 1, PAGES 43 AND 44 OF PATENTS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, DESCRIBED AS FOLLOWS:

BEING THAT PORTION OF THE 68.00 FEET WIDE EASEMENT FOR STREET AND HIGHWAY PURPOSES, GRANTED TO THE CITY OF INDUSTRY, RECORDED JULY 23, 1980 AS INSTRUMENT NO. 80-701583, BOUNDED NORTHWESTERLY BY THE SOUTHEASTERLY LINE OF PARRIOTT PLACE WEST AS SHOWN AND DESCRIBED IN GRANT DEED TO THE CITY OF INDUSTRY FOR STREET AND HIGHWAY PURPOSES, RECORDED APRIL 9, 2001 AS INSTRUMENT NO. 01-0586000, BOTH OF OFFICIAL RECORDS OF SAID COUNTY.

CONTAINS: 7,763 SQUARE FEET OR 0.178 ACRES MORE OR LESS.

PREPARED UNDER THE DIRECTION OF:



BRIAN L. THIÉNES
P.L.S. No. 5750
REG. EXP. 12/31/15

7/7/15

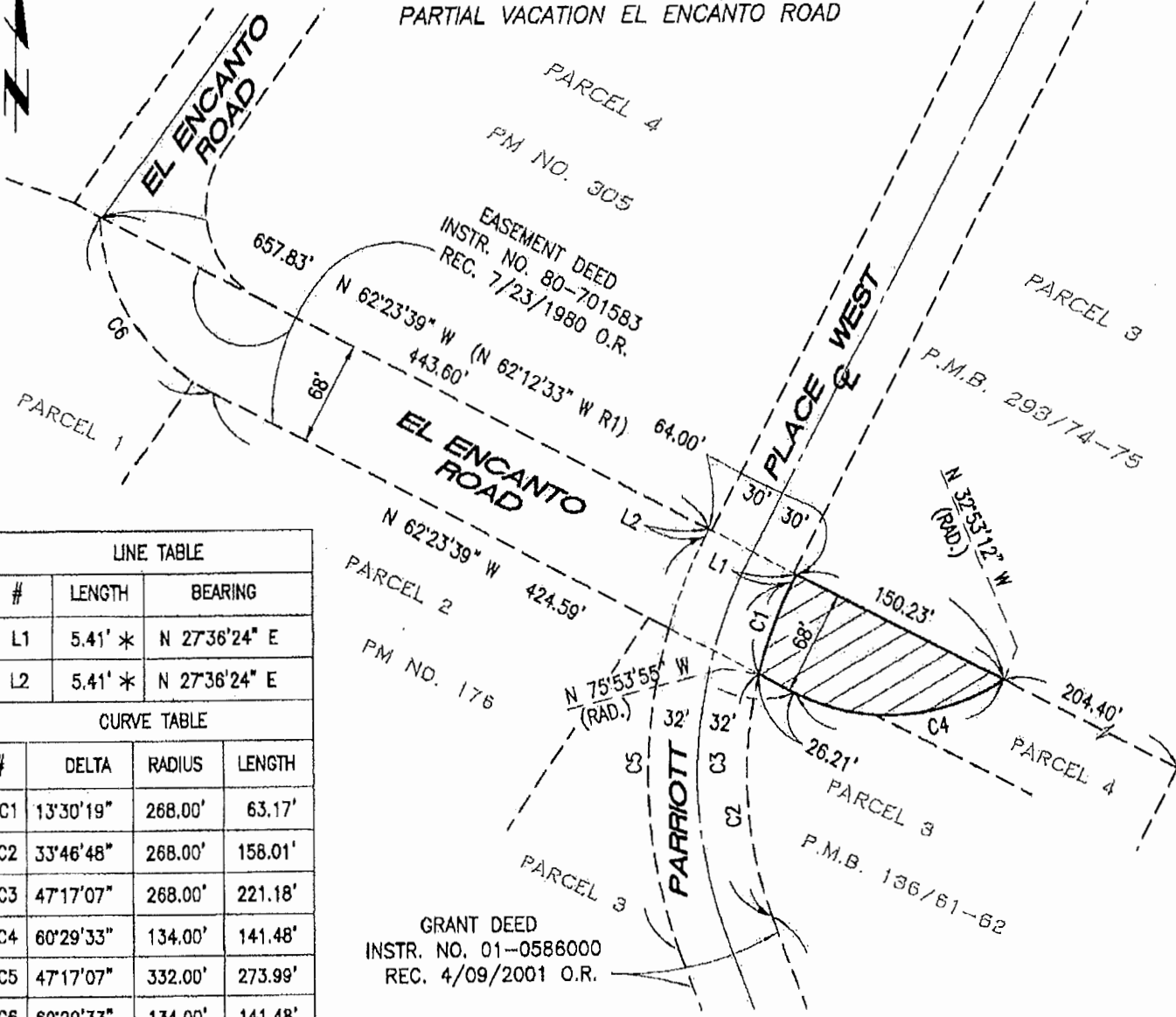
DATE



SCALE: 1" = 100'

EXHIBIT "B"

PARTIAL VACATION EL ENCANTO ROAD



LINE TABLE			
#	LENGTH	BEARING	
L1	5.41' *	N 27°36'24" E	
L2	5.41' *	N 27°36'24" E	
CURVE TABLE			
#	DELTA	RADIUS	LENGTH
C1	13°30'19"	268.00'	63.17'
C2	33°46'48"	268.00'	158.01'
C3	47°17'07"	268.00'	221.18'
C4	60°29'33"	134.00'	141.48'
C5	47°17'07"	332.00'	273.99'
C6	60°29'33"	134.00'	141.48'

LEGEND:



INDICATES PORTION OF INSTR. NO. 80-701583 (EL ENCANTO RD.) TO BE VACATED
CONTAINS: 7,763 SQ. FT. ±

(R1) PER INSTR. NO. 80-701583 O.R.

* - (5.40' PER INSTR. NO. 01-0586000 O.R.)

SURVEYOR:

PREPARED UNDER THE SUPERVISION OF:

PREPARED BY:

Thienes Engineering, Inc.
CIVIL ENGINEERING • LAND SURVEYING
14349 FIRESTONE BOULEVARD
LA MIRADA, CALIFORNIA 90638
PH. (714) 521-4811 FAX (714) 521-4173

[Signature] 7/7/15
BRIAN L. THIENES DATE
P.L.S. NO. 5750
REG. EXP. DEC. 31, 2015

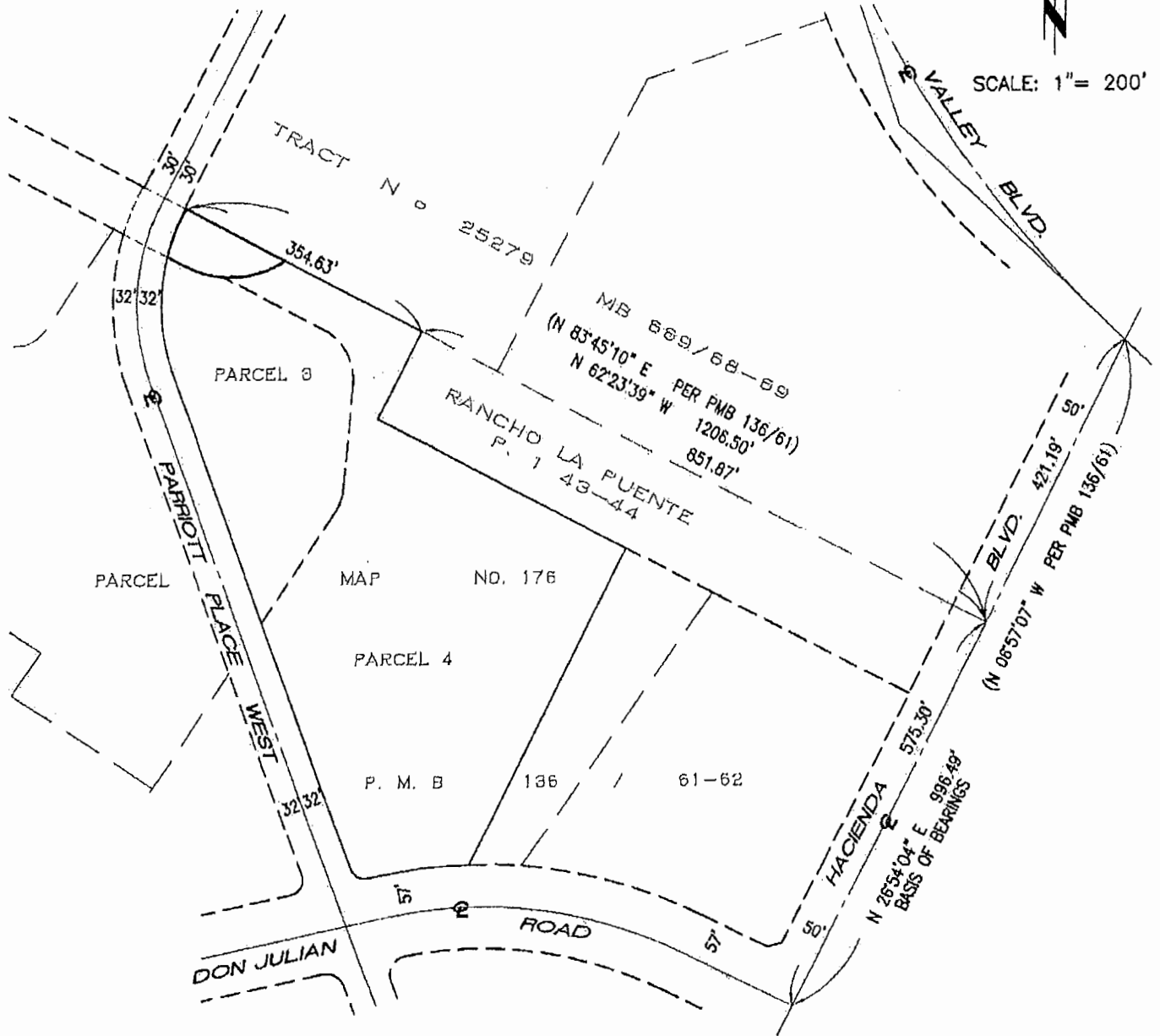


EXHIBIT "B"

PARTIAL VACATION EL ENCANTO ROAD
BASIS OF BEARINGS



SCALE: 1" = 200'

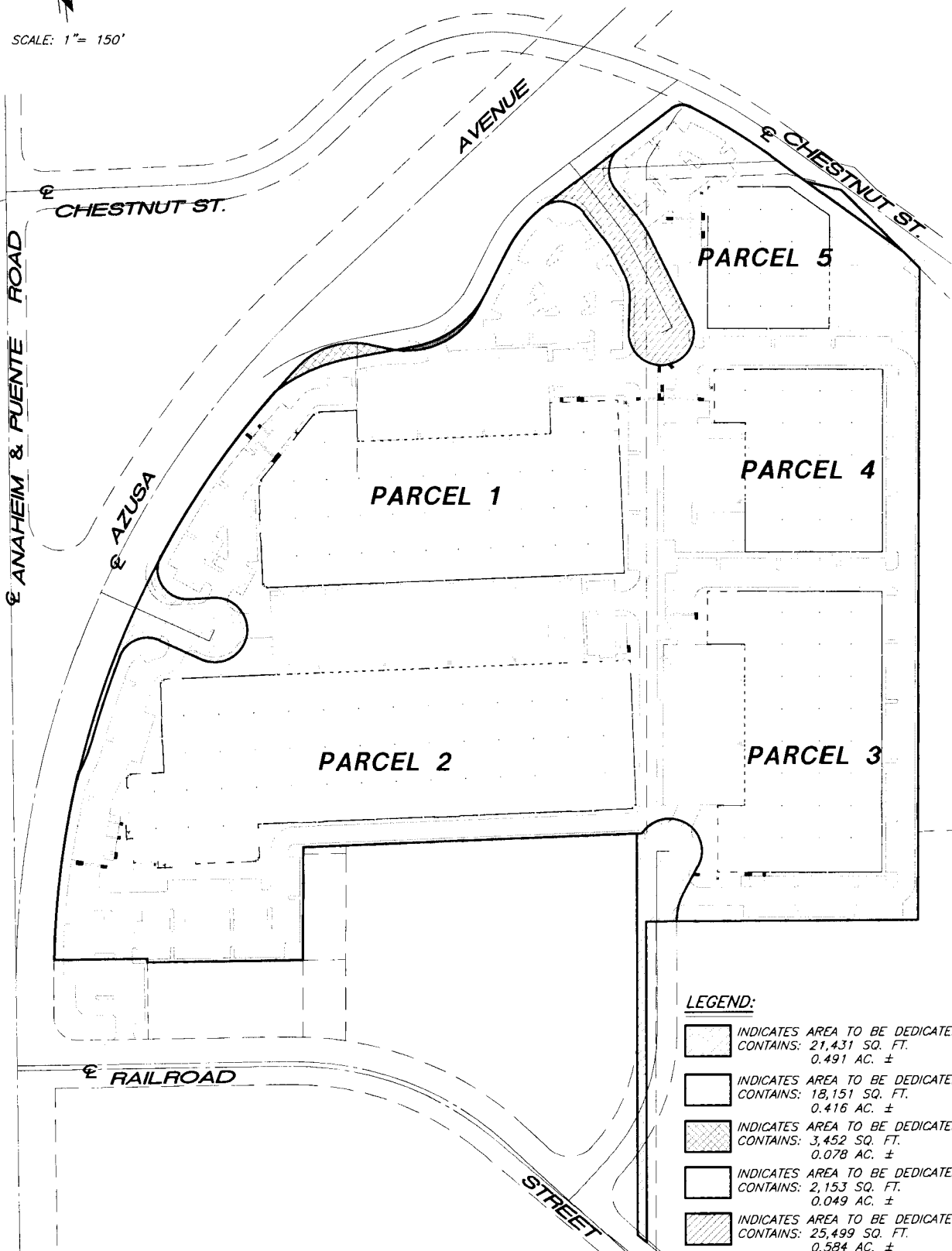


PREPARED BY:

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




AREA EXHIBIT

SCALE: 1" = 150'



TOTAL NET AREA = TOTAL GROSS AREA - SUM OF DEDICATIONS + VACATION
 TOTAL NET AREA = 30.001 - 1.618 + 0.022 = 28.405 AC. ±

LEGEND:

-  INDICATES AREA TO BE DEDICATED.
CONTAINS: 21,431 SQ. FT.
0.491 AC. ±
-  INDICATES AREA TO BE DEDICATED.
CONTAINS: 18,151 SQ. FT.
0.416 AC. ±
-  INDICATES AREA TO BE DEDICATED.
CONTAINS: 3,452 SQ. FT.
0.078 AC. ±
-  INDICATES AREA TO BE DEDICATED.
CONTAINS: 2,153 SQ. FT.
0.049 AC. ±
-  INDICATES AREA TO BE DEDICATED.
CONTAINS: 25,499 SQ. FT.
0.584 AC. ±
-  INDICATES AREA TO BE VACATED.
CONTAINS: 945 SQ. FT.
0.022 AC. ±

TOTAL GROSS AREA: 1,307,060 SQ. FT. GROSS
 30.001 AC. ±
 TOTAL NET AREA: 1,237,319 SQ. FT. NET
 28.405 AC. ±

Thienes Engineering, Inc.
 CIVIL ENGINEERING • LAND SURVEYING
 14349 FIRESTONE BOULEVARD
 LA MIRADA, CALIFORNIA 90638
 PH: (714) 521-4811 FAX: (714) 521-4173

Last Update: 6/8/15
 0:\3300-3399\3384\EXHIBIT\Area-Exhibit-1.dwg

SUCCESSOR AGENCY

ITEM NO. 4.3

RESOLUTION NO. SA 2015-14

RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE INDUSTRY URBAN-DEVELOPMENT AGENCY APPROVING THE FIRST AMENDMENT TO THE PURCHASE AND SALE AGREEMENT BETWEEN THE SUCCESSOR AGENCY AND GENERAL EQUITY COMPAY, LLC, FOR THE PROPERTY LOCATED AT 14624 AND 14700 NELSON AVENUE IN THE CITY OF INDUSTRY

WHEREAS, on December 29, 2011, the California Supreme Court delivered its decision in *California Redevelopment Association v. Matosantos* (“*Matosantos*”), finding Assembly Bill X1 26 (the “Dissolution Act”) largely constitutional; and

WHEREAS, under the Dissolution Act and the California Supreme Court’s decision in *Matosantos*, all California redevelopment agencies, including the Industry Urban-Development Agency (“Agency”), were dissolved on February 1, 2012, and successor agencies, including the Agency, were designated and vested with the responsibility of winding down the business and fiscal affairs of the former redevelopment agencies; and

WHEREAS, pursuant to Health and Safety Code Section 34173(d), the City of Industry serves as the successor agency to the dissolved Industry Urban-Development Agency (“Successor Agency”); and

WHEREAS, under the provisions of Health & Safety Code Section 34191.4, once the Department of Finance issues a finding of completion, successor agencies are provided with additional authority to carry out the wind down process, and all Agency property is transferred to the Successor Agency’s Community Redevelopment Property Trust Fund, upon approval by the Department of the Agency’s Long Range Property Management Plan (“LRPMP”); and

WHEREAS, Health and Safety Code Section 34191.5 requires the Successor Agency to prepare the LRPMP within six months of receiving a finding of completion from the Department; and

WHEREAS, in accordance with Health & Safety Code Section 34191.5, the LRPMP is required to identify all Agency-owned real property, and to address the disposition and use of the real properties; and

WHEREAS, the Successor Agency has received its Finding of Completion, and has received approval of its LRPMP; and

WHEREAS, in an effort to comply with the Dissolution Act, on or about May 22, 2015, the Successor Agency approved a purchase agreement for the property located at 14624 and 14700 Nelson Avenue, in the City of Industry, with Assessor’s Parcel Numbers 8208-006-900, 901, and 902 (the “Agency Owned Property”); and

WHEREAS, under the terms of the purchase agreement, the Agency Owned Property was to be purchased by GENERAL EQUITY COMPANY, LLC (“Developer”), for \$13,263,356.00, and escrow was to close within 30 days of the Developer completing its due diligence; and

WHEREAS, pursuant to the provisions of the purchase agreement, the Agency is permitted to extend the period for completing the due diligence for the Agency Owned Property; and

WHEREAS, the amendment set forth in the recital above require approval by the Board of Directors; and

WHEREAS, in an effort to maximize value for the Agency Owned Property, Agency Staff recommends that the Board of Directors approve the amendment set forth above.

NOW, THEREFORE, THE SUCCESSOR AGENCY TO THE INDUSTRY URBAN-DEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:

SECTION 1. Recitals. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

SECTION 2. Approval of the First Amendment. The Successor Agency hereby approves the First Amendment to the Purchase Agreement between the Successor Agency and the Developer to assign the developer’s rights and obligations under the Agreement to S & C Property Development, Inc., a California corporation, within three days following execution of the First Amendment, Developer shall deposit with Escrow Holder not less than \$500,000.00 which shall be non-refundable upon deposit, and escrow shall close on or before expiration of 60 days from opening.

SECTION 3. Authorization. The Executive Director is hereby authorized to execute the First Amendment and take such further actions as may be necessary to carry out the obligations set forth in this Resolution.

SECTION 4. Severability. If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Successor Agency declares that it would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.

SECTION 5. Department of Finance Approval. The First Amendment shall be of no further force or effect in the event that it is disallowed by the Department of Finance in accordance with the provisions of the Dissolution Act.

SECTION 6. Certification. The Successor Agency Assistant Secretary shall certify to the passage and adoption of this Resolution and enter it into the book of original resolutions.

SECTION 7. Effective Date. This Resolution shall take effect immediately upon adoption.

PASSED, APPROVED AND ADOPTED at a meeting of the Successor Agency to the Industry Urban-Development Agency on the 8th day of October, 2015.

AYES:

NOES:

ABSTAIN:

ABSENT:

Mark D. Radecki
Chairman

ATTEST:

Diane M. Schlichting
Assistant Secretary

**FIRST AMENDMENT TO
PURCHASE AGREEMENT
[14624 & 14700 Nelson Avenue, City of Industry]**

THIS FIRST AMENDMENT TO PURCHASE AGREEMENT (this "**Amendment**") is entered into as of _____, 2015 (the "**Effective Date**"), by and between THE SUCCESSOR AGENCY TO THE INDUSTRY URBAN-DEVELOPMENT AGENCY ("**Agency**"), and GENERAL EQUITY COMPANY, LLC, a California limited liability company ("**Developer**").

RECITALS

A. Agency and Developer previously entered into that certain Purchase Agreement [14624 & 14700 Nelson Avenue] dated September __, 2015, (the "**Agreement**"), with respect to the real property located at 14624 & 14700 Nelson Avenue in the City of Industry, California, which is more particularly described in the Agreement (the "**Property**").

B. Agency and Developer desire to amend the Agreement on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the foregoing Recitals, the mutual covenants and agreements contained in this Amendment, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Developer and Agency hereby agree to amend the Agreement as follows:

1. Assignment. Developer hereby assigns its rights and obligations under the Agreement to S & C Property Development, Inc., a California corporation.

2. Deposit. Within three (3) days following execution of this Amendment, Developer shall deposit with Escrow Holder not less than \$500,000.00 which shall be non-refundable upon deposit.

3. Close of Escrow. Escrow shall close on or before expiration of 60 days from opening.

4. Effect of Amendment. Except as modified by this Amendment, the parties acknowledge and agree that the Agreement is in full force and effect in accordance with its terms. In the event of conflict between the terms and conditions of the Agreement and the terms and conditions of this Amendment, the terms and conditions of this Amendment shall prevail and control.

5. Entire Agreement. The Agreement, together with this Amendment, embodies the entire understanding between Agency and Developer with respect to its subject matter and supersedes any prior agreements, negotiations and communications, oral or written. No subsequent agreement, representation, or promise made by either party hereto, or by or to an employee, officer, agent or representative of either party hereto shall be of any effect unless it is in writing and executed by the party to be bound thereby. This Amendment and the Agreement can be changed only by an instrument in writing signed by Agency and Developer.

6. Department of Finance. This Amendment shall be of no further force or effect in the event that it is disallowed by the Department of Finance in accordance with the provisions of the California Assembly Bill ABX1 26.

7. **Counterparts; Facsimile/Email Signatures.** This Amendment may be executed in any number of counterparts, each of which shall be an original, but all of such counterparts shall together constitute but one and the same instrument. Delivery of an executed counterpart of this Amendment by facsimile or email shall be equally effective as delivery of an original executed counterpart of this Amendment.

IN WITNESS WHEREOF, Developer and Agency do hereby execute this Amendment as of the Effective Date.

DEVELOPER:

GENERAL EQUITY COMPANY LLC, a
California limited liability company

By: _____
Name: _____
Its: _____

AGENCY:

SUCCESSOR AGENCY TO THE
INDUSTRY URBAN-DEVELOPMENT
AGENCY

By: _____
Paul Philips
Executive Director

ATTEST:

By: _____
Diane M. Schlichting
Assistant Secretary

APPROVED AS TO FORM:

By: _____
James M. Casso
Agency General Counsel

S&C Property Development, Inc., hereby accepts the assignment of General Equity Company, LLC, and to the terms and conditions of this Amendment and the Agreement.

Lawrence Shih, President