

Resolution No.

STOCKTON CITY COUNCIL

RESOLUTION AUTHORIZING THE CITY MANAGER TO EXECUTE AN AMENDMENT TO THE AGREEMENT FOR THE PURCHASE AND SALE OF REAL PROPERTY LOCATED AT 2501 NAVY DRIVE, STOCKTON, CALIFORNIA

The City Manager, as authorized by Resolution No. 2015-09-01-1201-01, executed the Agreement for the Purchase and Sale of Real Property with the owners of C & R International Sales Inc., Charles Toledo and Rebecca Toledo (buyers) for the sale of a portion of City Property located at 2501 Navy Drive, Stockton, California; and

The owners of C & R International Sales Inc., Charles Toledo and Rebecca Toledo (buyers), have proposed an amendment to the Purchase and Sale Agreement to only include the easterly 120 feet (0.54 acres) of the above-mentioned property for the appraised value of \$219,000; now, therefore,

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF STOCKTON, AS FOLLOWS:

1. The City Manager is hereby authorized to sell and convey the easterly 120 feet of the real property located at 2501 Navy Drive, as more particularly described in the First Amendment to the Agreement of Purchase and Sale of Real Property, which is attached hereto as Exhibit 1 and incorporated by this reference.

2. The total purchase price for the portion of said real property is \$219,000.

3. The buyers shall be responsible for all engineering work and other fees, including title costs associated with and necessary for the successful processing of a lot line adjustment resulting in the recordation of new grant deeds.

4. The City Manager is hereby authorized and directed to execute the First Amendment to Agreement for the Purchase and Sale of Real Property and any documents necessary to carry out the purposes hereof.

5. The City Manager is hereby authorized to take the appropriate actions necessary to carry out the purpose and intent of this Resolution.

PASSED, APPROVED and ADOPTED _____ May 24, 2016 _____.

ANTHONY SILVA
Mayor of the City of Stockton

ATTEST:

BONNIE PAIGE
City Clerk of the City of Stockton