

Request for Proposals

599 Sonoma Avenue
Livermore, CA

APN: 099-0313-013



Sonoma School Site
Livermore, CA



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Executive Summary

Responses must be submitted no later than 4:00 p.m. on December 15, 2015.

BACKGROUND AND CONTEXT

The Livermore Joint Unified School District (the “District”) owns certain real property known as Sonoma Elementary School (“Sonoma”), located at 599 Sonoma Avenue, Livermore, CA 94550; APN [099-0313-013] (the “Property”). Pursuant to the California Education Code, the District convened an advisory committee to make recommendations regarding surplus property. The advisory committee recommended to the District’s Board of Education that the Property be declared surplus and sold. On January 20, 2015, the District’s Board of Education confirmed the surplus status of the Property and elected to move forward with the process for sale of the Property. This included authorization to offer the Property for sale to a number of designated agencies pursuant to Education Code requirements. In compliance with those statutory requirements, the District has offered the Property for sale to a number of designated agencies; to date, none have expressed interest in purchasing the Property. The period in which agencies may express such interest closed on April 26, 2015. The District now intends to extend its offer of the Property for sale to the public at large. In order to streamline procedures applicable to the sale of surplus school property, and to provide the District with the greatest possible flexibility, the District applied to the State Board of Education for a waiver of certain legal requirements otherwise applicable to surplus property sales. It is anticipated that the waiver will be granted by the State Board at its meetings on July 8 and 9, 2015.

OBJECTIVES

The District’s objectives are as follows:

1. Sell the Property in order to generate funds that can be used within legal parameters to improve Livermore Joint Unified School District schools and for the benefit of its students;
2. Determine that the specific proposal for development of the property is supportive of the District’s goal of enhancing its long-term fiscal health and of retaining a positive relationship with community members;
3. Obtain assurance that the buyer of the site has the financial capacity and proven experience to bring the project proposed within this Request for Proposal to consummation as efficiently and as prudently possible, and finally;
4. Confirm that the buyer of the site is supportive of the residential concept plan as contained herein including, but not limited to, designs to mitigate impacts on surrounding neighbors, and has a demonstrated history of working collaboratively with neighborhood leaders, community members, local jurisdictions and school district staff in which they have consummated projects in the past.

This Request for Proposals (RFP) encourages proposals that will achieve the above noted objectives of the Seller while also maintaining community support for the project. For purposes of developing this RFP, it is contemplated that residential development may be the primary use proposed for the site in order to meet the objectives as defined herein. With this in mind, it is anticipated that the Seller would entertain a Purchase Agreement contingent on obtaining appropriate entitlements. However, purchasers may also propose other uses which generate equivalent or greater funds especially if (1) the site can be purchased without the need to obtain entitlement approvals, (2) the funds can be paid sooner; and (3) the contemplated use for the property is supportive of the Seller’s goals.

SITE DESCRIPTION

Property Class: School

Location: 599 Sonoma Avenue, Livermore, CA 94550

Owner: Livermore Joint Unified School District

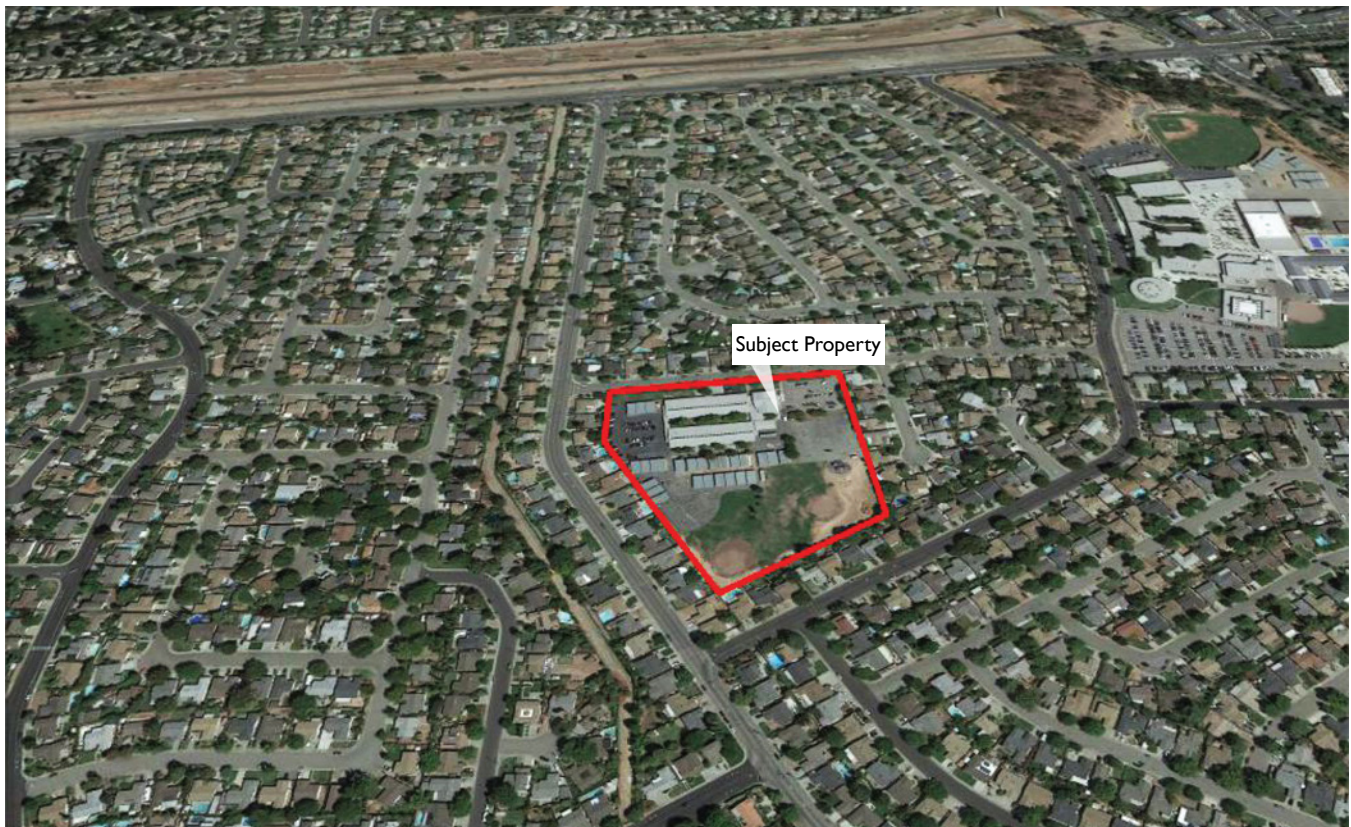
APN: 099-0313-013

Area: 391,168 SF / 8.98 acres

Zoning: E – Community Facility

Environmental Constraints: None

Title Issues: An easement for pipe line and incidental purposes; an easement for erection and maintenance of single line of poles and guys and incidental purposes



599 Sonoma Avenue is a nearly 9 acre site surrounded by single family low density residential uses. The site currently has a mix of school buildings and modular classrooms. Originally used as an elementary school, then a K-8 charter school, the site is currently vacant. The property is in proximity to parks and Granada High School. The site is a 3 minute drive from Route 84, 9 minutes from Pleasanton, and a 3 minute drive from shopping at Murrietta and Stanley Boulevards.

OPPORTUNITIES & CONSTRAINTS

The diagram below illustrates the opportunities and constraints associated with developing the property. Potential opportunities include:

1. Existing residential development surrounding the Property
2. Access to Sonoma Ave.
3. Proximity to amenities such as schools, recreation facilities, and shopping
4. Convenient access to major commute arterials and public transit
5. Situated in an area of low traffic and noise pollution
6. Existing utilities on the Property

Potential constraints include:

1. Potential resistance from the surrounding residents
2. Existing use of property as informal recreational facility

NOTE: A Record Boundary/Topographical Report and a Preliminary Title Report are available upon request.

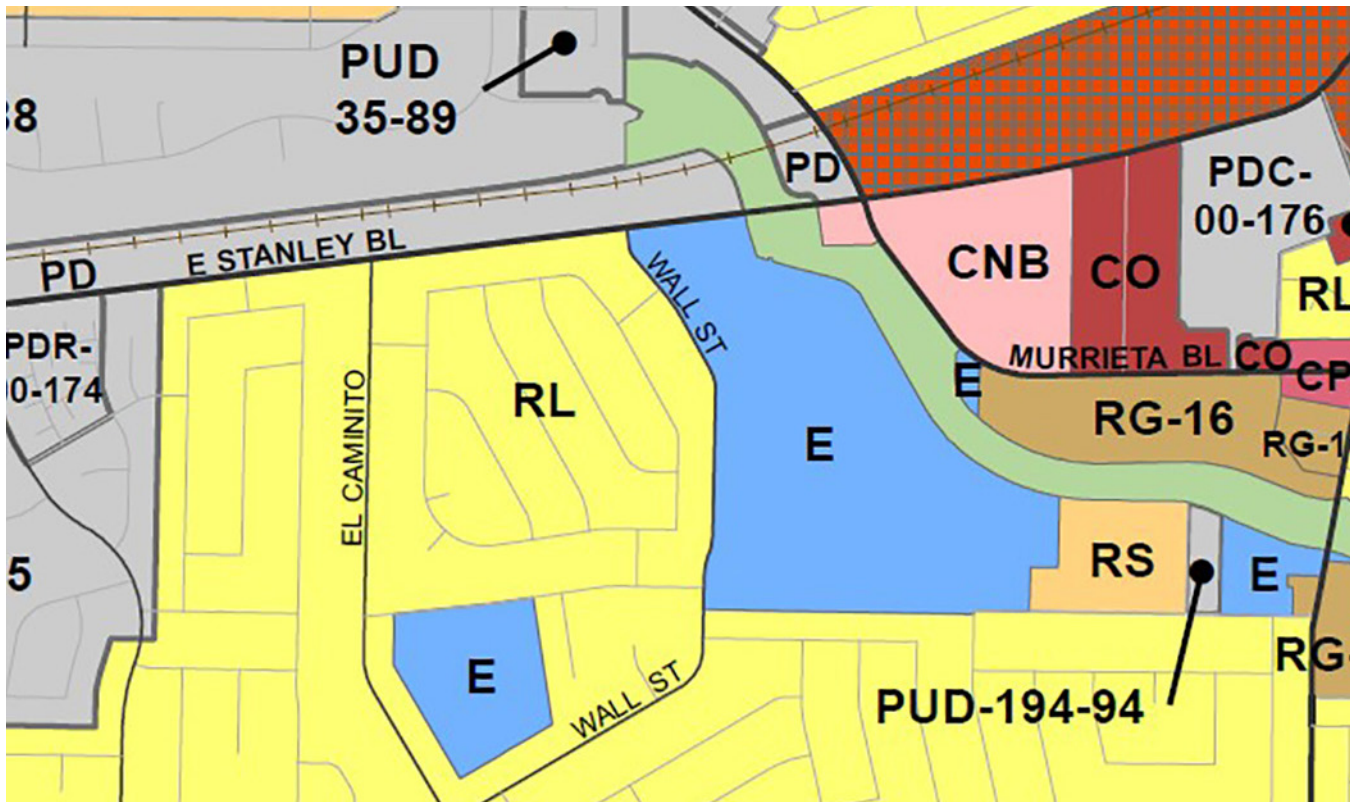


LIVERMORE ZONING

ZONING AND GENERAL PLAN DESIGNATIONS

The property is currently zoned E, or Community Facility in the General Plan. The E zone is applied to areas of the City that are appropriate for the development of public and private educational institutions wherein all directly related types of uses may be located. The E zone is also applied to areas for publicly owned park and recreation facilities, and areas for governmental buildings and facilities. Currently allowed uses are public and private educational facilities, Community Gardens, research laboratory, and government office. Residential health facilities and mortuaries are permitted with a conditional use permit. Telecommunication facilities are permitted with a zoning use permit.

PERMITTED USES	CONDITIONAL USES	DEVELOPMENT REGULATIONS
1. Education Facility	1. Quasi-Public Facilities	1. Minimum Lot Area: 1 acre
2. Government Research Facility	2. Mortuaries	2. Minimum Parcel Frontage: 25 ft
3. Publicly Owned Parks, Recreation Areas, & Institutions	3.. Bed and Breakfast Inns	3. Maximum Height Limit: 35 ft
4. Living Group Dwellings		



Residential

- Rural Residential (RR)
 - RR-1 40,000 sq. ft. minimum lot size
 - RR-3 125,000 sq. ft. minimum lot size
 - RR-5 210,000 sq. ft. minimum lot size
- Low Density Residential (RL)
- Suburban Residential (RS)
- Suburban Multiple Family Residential (RG)
 - RG-10
 - RG-12
 - RG-14
 - RG-16
- Multiple Family Residential (MFR)

Commercial

- Downtown Specific Plan (DSP)
- Commercial Service (CS)
- Professional Office (CP)
- Commercial Office (CO)
- Highway Commercial Service (CHS)
- Neighborhood Business Commercial (CNB)

Mixed Use

- Neighborhood Mixed Use (NMU)
- Transect Zone - T3 Neighborhood (T3N)
- Transect Zone - T4 Neighborhood (T4N)
- Transect Zone - T4 Neighborhood Open (T4N-O)

Industrial

- Research and Development (I-1)
- Light Industrial (I-2)
- Heavy Industrial (I-3)

Airport

- Airport Service (AIR-SE)
- Airport Operations (AIR-OP)

Other

- Education and Institutions (E)
- Open Space (OS)
 - Open Space Agricultural (OS-A)
 - Open Space Flood Plain (OS-F)
 - Open Space Rural Residential (OS-R)
- South Livermore Valley Agricultural (SLV-AG)

Planned Development

- | | |
|--|---|
| <ul style="list-style-type: none"> PD PUD/PUDA PD/AG PDC PDI PDOS PDR PD-ECSP-RC PD-ECSP-HRC PD-ECSP-OS PD-SLVSP | <ul style="list-style-type: none"> Planned Development Planned Unit Development/Amendment Permit Planned Development Agricultural Planned Development Commercial Planned Development Industrial Planned Development Open Space Planned Development Residential Planned Development El Charro Specific Plan Regional Commercial Planned Development El Charro Specific Plan Highway Regional Commercial Planned Development El Charro Specific Plan Open Space Planned Development South Livermore Valley Specific Plan |
|--|---|

Overlay Districts

- HP-L Historic Preservation (Landmark)

Miscellaneous / Other

- R Transferable Development Credits (TDC) Receiver Site
- Urban Growth Boundary
- City Limits
- I-580 Plan Lines that Reserves Right-of-Way for Future I-580 Expansion

PROPERTY OVERVIEW

ON-SITE STRUCTURES

School Buildings and Modular Classrooms

UTILITIES

All typical urban utilities appear to be available onsite. PG&E, the Livermore Municipal Water Utility and the Livermore Sewer Section of the Water Resources Division provide electrical & gas, water, and sewer services, respectively. Public safety is provided by the City of Livermore.

ENVIRONMENTAL CONSTRAINTS

A Phase I ESA was conducted by ENGEO Incorporated. Below are their findings:

The reconnaissance and records research did not find documentation and physical evidence of soil, groundwater and soil gas impairments associated with the current or past use of the Property. A review of regulatory databases maintained by county, state and federal agencies did not find documentation of hazardous materials violations or discharge on the Property. The full report is available upon request.

These findings are not to be considered as final or comprehensive and were provided as a baseline assessment to help expedite initial due diligence.

DEVELOPMENT OVERVIEW

Based on a preliminary site visit of the property, an assessment of the surrounding area to determine contextual influences on potential property uses, several meetings with City of Livermore staff, and conversations with strategic contacts within the residential development community, it appears that the development of a single-family residential project represents the Highest and Best Use for the Property. The key factor in the underlying value of the Property, as a potential residential development, will be the number of homes (or the “density”) that the City deems acceptable.

While any and all proposed plans will be subject to the normal community engagement process, and ultimate review and approval of the City of Livermore, the following conceptual site plan, which can be seen in Exhibit C, is representative of the type of project that appears most appropriate for the surrounding residential setting and contextual influences.



PROPOSED DEVELOPMENT SCENARIO - 56 HOMES



DEVELOPMENT SUMMARY:

SITE : 0.33 ACRES

UNITS: 56 UNITS

DENSITY: 160 DENSITY

LOTTING INFO:

 60' x 60' lots = 36 units

 45' x 75' lots = 36 units

OPTION 3: 4800 lots' & 3375 lots

598 SONOMA AVENUE SITE

LIVERMORE, CA

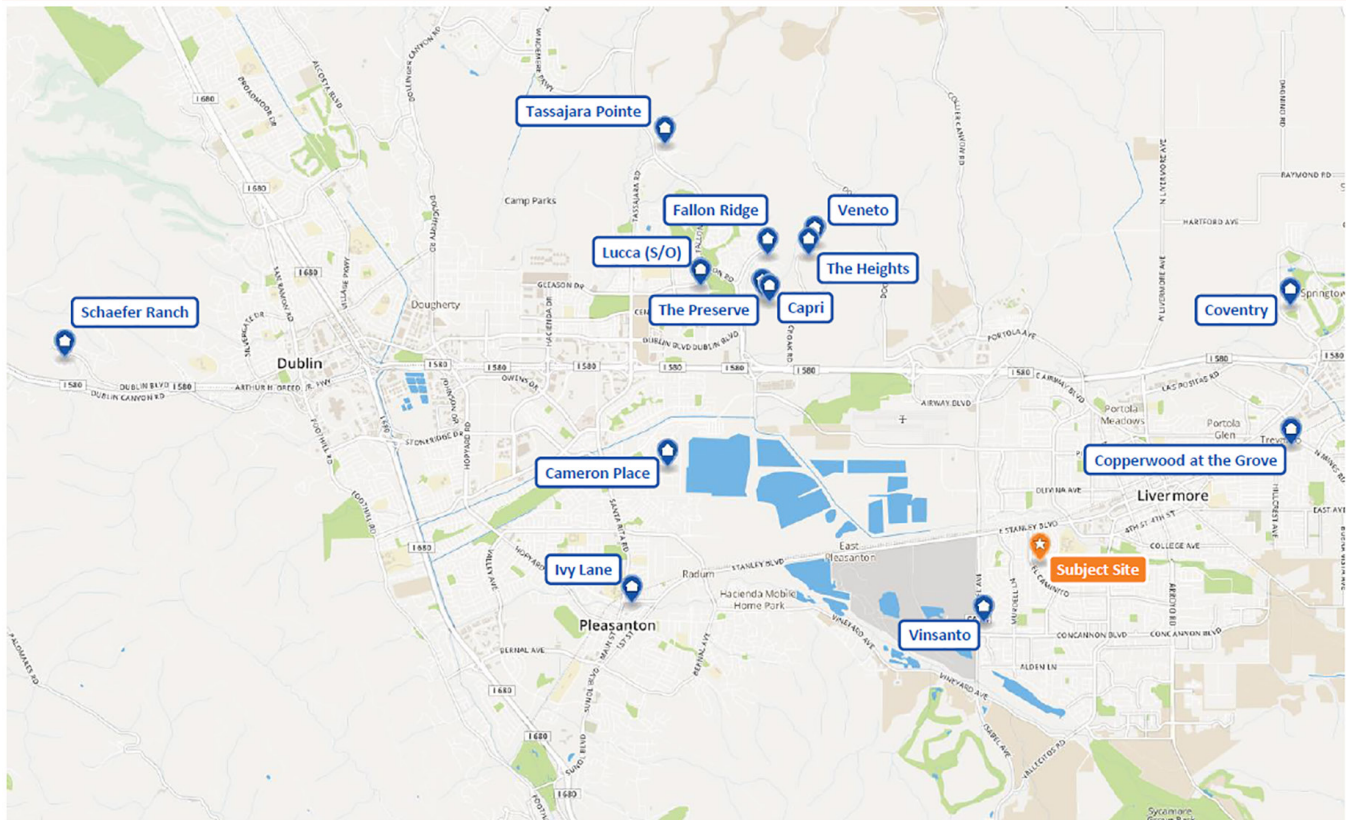
DAHLIN GROUP ARCHITECTURE | PLANNING

DATE: 08/08/2024
BY: [Signature]
FOR: [Signature]
[Signature]

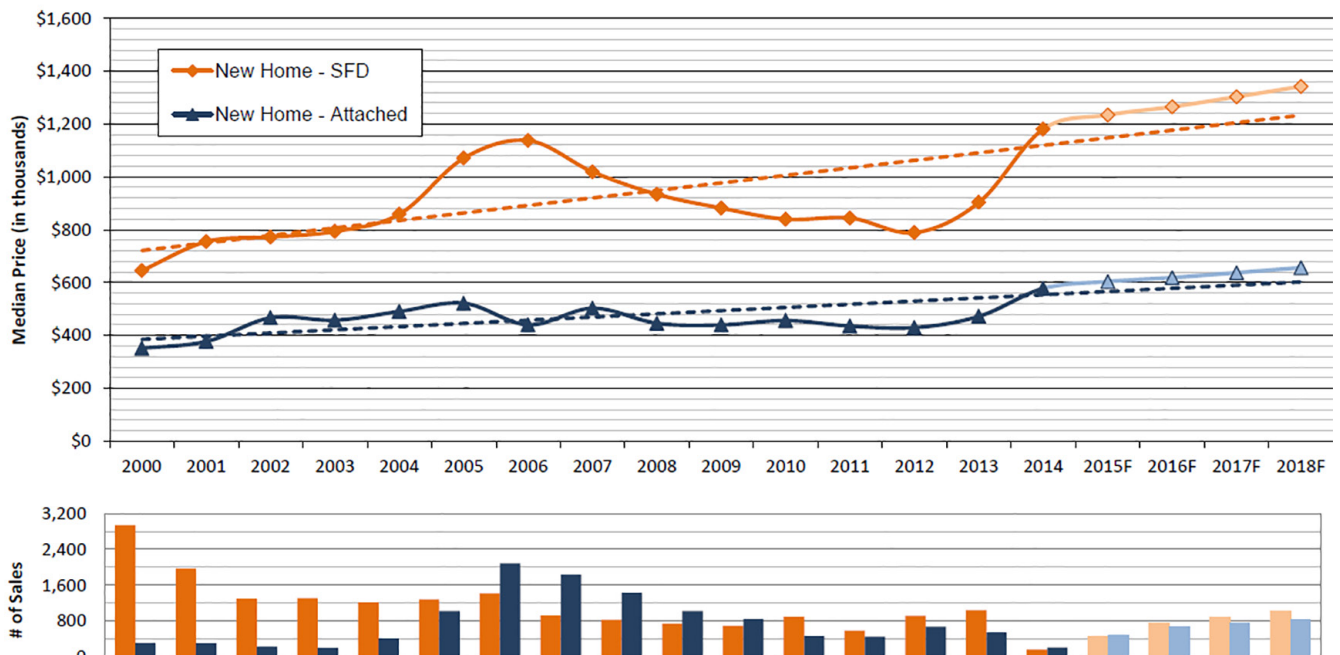
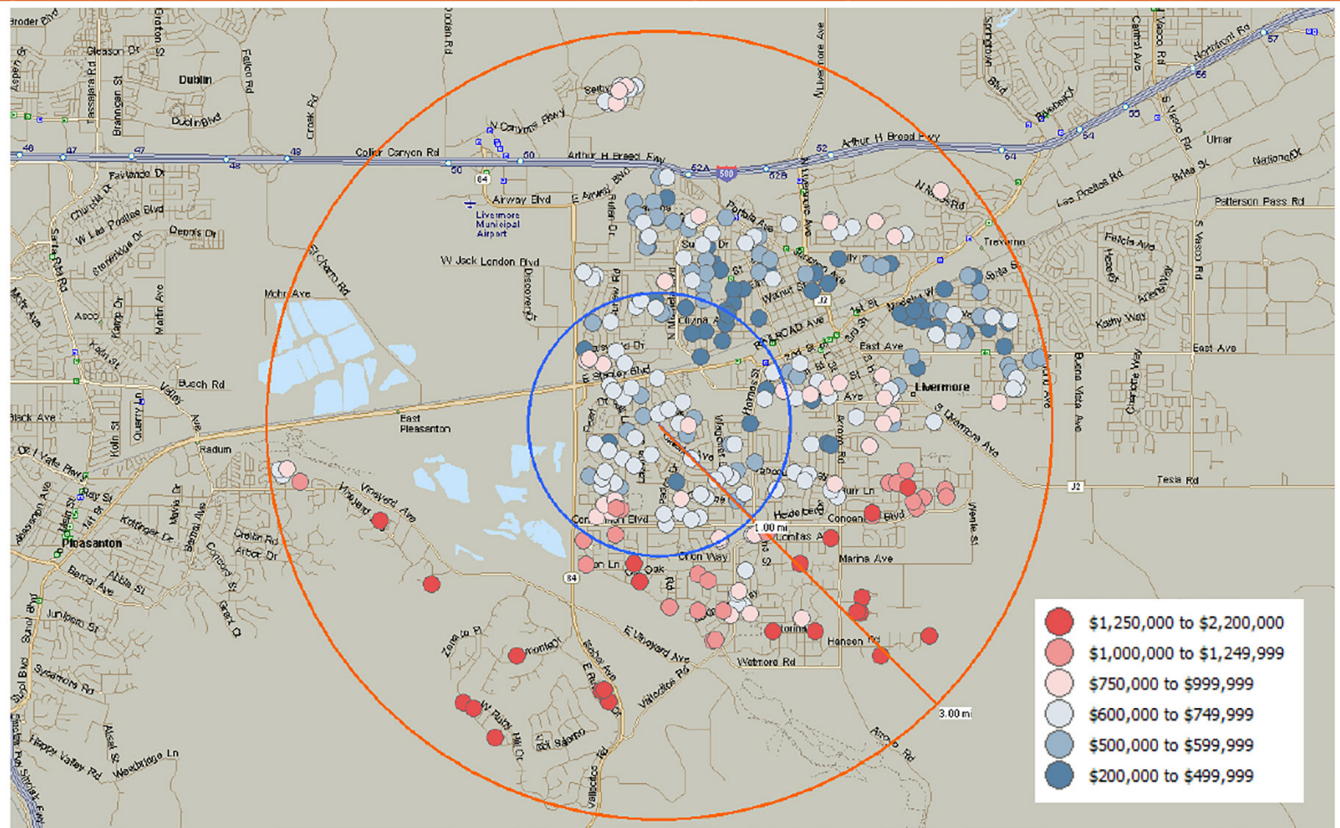
**DAHLIN
GROUP**

MARKET DESCRIPTION - ENTIRE MARKET STUDY AVAILABLE

Map of Competitive Projects



Map of Detached Resales within a 3-Mile Radius by Price Range



TRANSACTION STRUCTURE

Because the contemplated highest and best use of the site is residential development, the site will most likely be sold via a Purchase Agreement (the “Agreement”), which will close escrow once the required residential entitlements are obtained. Respondents should verify all the pertinent information shared herein with the City of Livermore prior to making a proposal for the Property. A sample Letter of Intent may include, but certainly is not limited to, the terms and conditions below.

ENTITLEMENT APPROVALS AND PRELIMINARY SCHEDULE

The following schedule is for general illustrative purposes only, and does not reflect any guarantees by or from the City. The specific content of the development proposal will have a tremendous effect on these timelines, especially if design elements diverge significantly from the density, architecture, and layout of the surrounding SFR neighborhood. City staff will work diligently with the developer to minimize delays.

PRELIMINARY APPLICATION:

- 1-2 months
- No fees required
- This step is not required, however the City recommends meeting with a project applicant in advance of application submittal to review the proposal, explain City standards, and provide feedback to facilitate the preparation of an entitlement application. Time spent through the pre-application process is intended to support the submittal of a complete application and reduce processing time once the application is complete.

FORMAL APPLICATION PROCESS WITH ENVIRONMENTAL REVIEW:

- 6-9 months from application submittal to a final public hearing before the City Council.
- Fees are due at application submittal for a General Plan amendment, Development Code (Zoning) amendment, site plan review, design review, tract map, any other applicable entitlements, and environmental review.
- The application will go through an initial 30 day review period, with comments provided on project completeness and compliance with the City’s standards and guidelines. One to two re-submittals are assumed to be necessary to achieve a complete application which complies with City standards. The timeline identified for this phase may increase or decrease based on the level of application quality and completeness.
- Environmental document preparation will begin after application submittal. The City will solicit an RFP from a qualified environmental consultant to prepare an environmental analysis pursuant to the California Environmental Quality Act. The applicant will pay all consultant fees and the City will manage the environmental consultant. This timeline assumes the preparation of a Mitigated Negative Declaration for this project. If preparation of an Environmental Impact Report becomes necessary, additional processing time may be needed.
- Once the application is complete and the environmental document is ready for circulation, the City will schedule public hearings for the project. The redevelopment of this site will require review at noticed public hearings by both the Livermore Planning Commission and City Council.

Note: This timeline does not include any delays that may result from consultants, the applicant, or extensive public comment on the project.

DISCLAIMER

While the information contained herein has been provided in good faith and in an effort to provide prospective purchasers with relevant property data, it should not be considered a substitute for a thorough due diligence investigation.

Dutra Cerro Graden has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the property's development potential, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos (or any other hazardous materials or substances), the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained herein has been obtained from sources we believe to be reliable; however, Dutra Cerro Graden has not verified, and will not verify, any of the information contained herein, nor has Dutra Cerro Graden conducted any conclusive investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided.

All potential buyers must take appropriate measures to verify all of the information set forth herein.

PROPOSAL REQUIREMENTS & REVIEW PROCESS

PROPOSER'S RESPONSIBILITIES

The selected proposer will be responsible for payment of all costs and expenses in connection with the project including, but not limited to: costs associated with securing necessary entitlements and environmental documentation; demolition, ground clearing, site preparation, and construction of new buildings; maintenance; underground utilities; insurance and taxes; permits and inspection fees; costs and mitigation fees associated with the development including school fees; and architectural, environmental, engineering, and other related work. Proposer will be responsible for all brokerage fees, if any. The District will not pay any broker's fees or finder's fees, other than to their representative, Dutra Cerro Graden, Inc., dba DCG Commercial.

The selected proposer will be required to:

- Select the necessary multi-disciplinary team;
- Coordinate the General Plan and Zone change process;
- Obtain all necessary entitlements and permits;
- Coordinate, manage, and facilitate the review of the project by the City of Livermore;
- Manage the work effort of the entire entitlement team, the architect, land planner, civil and other engineers, etc.

All proposals will have five (5) required sections and in the order as set forth below. Please label each section and number all pages.

SECTION 1 - LETTER OF INTENT

SECTION 2 - DEVELOPMENT PROGRAM

SECTION 3 - PROJECT TIMETABLE AND CRITICAL ENTITLEMENT ISSUES

SECTION 4 - KEY DEVELOPMENT TEAM MEMBERS, PAST EXPERIENCE, AND FINANCIAL INFORMATION

SECTION 5 - STATEMENT OF FINANCIAL QUALIFICATIONS

SECTION 1 – LETTER OF INTENT

This section shall include the proposal contact and responsible party information. Identify the lead proposing entity, and list the key team members (see Section 5). Set forth the scale of the development program, purchase price, deposits, close of escrow, and summarize the critical elements of expected project timeline. Any other critical information can be summarized in this section.

SECTION 2 – DEVELOPMENT PROGRAM

This section shall include a narrative description of the architectural and land planning theme for the project. Identify the planned improvements including the number of buildings by use, the estimated square footage devoted to each building and use, the approximate building footprints, the proposed unit mix with average unit sizes, amenities, parking, and public uses, if any. Include a preliminary site plan. While a detailed completed site plan, prototype housing and elevations are not required at this time (although strongly encouraged), a preliminary site plan is necessary to properly evaluate each proposal.

SECTION 3 – PROJECT TIMETABLE AND CRITICAL ENTITLEMENT ISSUES

This section shall include a general development timetable showing the various planning and entitlement steps, duration, estimated starting period, deposit amounts and release dates, and any phasing contemplated. As to acquiring the entitlements necessary for execution of the proposed development plan, please provide a narrative description of the issues the proposer has identified as critical. Also, please be sure that the timetable of approximate dates for obtaining these entitlements is realistic – in requesting both the narrative and timetable, the goal of the Seller is to assess the proposer's understanding of the entitlement process rather than solicit an impossibly tight schedule for this process (although an ability to expedite the process is seen as favorable).

SECTION 4 – KEY DEVELOPMENT TEAM MEMBERS, PAST EXPERIENCE, AND FINANCIAL INFORMATION

Provide the following information for each key member of the development team. It is anticipated that key members would include the development entity, the architect and/or land planner, entitlements counsel, equity partner, and other key members. Other team members such as civil engineer, traffic planner, or landscape architect, may be identified if the proposer believes that to do so would enhance his proposal, but there is no requirement to do so. Specifically, provide the following information for each key team member: Specifically, provide the following information for each key team member:

- Firm name, location, website
- Project Manager and key participants for this project, with resumes
- History of relationships within Alameda County and the City of Livermore, if any
- Experience with developments similar in use and scale to the project proposed
- Experience with public entities, preferably public land owners
- Three similar projects with project name, location, size, use, approximate cost, date opened, ownership, financing structure, and references with phone numbers

SECTION 5 – STATEMENT OF FINANCIAL QUALIFICATIONS

Provide the following information:

- Is the developer a subsidiary of, or affiliated with, any other corporation, corporations, partnerships or firms? If so, please specify. If the developer is a subsidiary, please indicate the extent to which the parent entity will guarantee performance by the subsidiary;
- Has the developer entity or its officers, principal members, shareholders or investors, or any of its parent,

Proposal Requirements

subsidiary or affiliated entities or other interested parties been adjudged bankrupt, either voluntarily or involuntarily, within the past ten years? If so, explain; and

- Is there pending litigation against the developer entity or its officers, principal members, shareholders or investors, or any parent, subsidiary or affiliated entities or other interested parties other than minor personal injury suits involving claims under \$250,000? If so, explain.
- Has the developer entity or its officers, principal members, shareholders or investors, or any of its parent, subsidiary or affiliated entities or other interested parties sued the Livermore Valley Joint Unified School District, or any other California public school district, within the past ten years? If so, explain;
- Has the developer entity or its officers, principal members, shareholders or investors, or any of its parent, subsidiary or affiliated entities or other interested parties sued the City of Livermore, or any other city/ municipality, within the past ten years? If so, explain.

Item(s) submitted should be sufficient to permit the District to determine the proposer's financial capacity for undertaking the development project and operating the facilities. The proposer may wish to mark the financial statements, as "CONFIDENTIAL" or "PROPRIETARY." As such, it will be treated as confidential by the District to the full extent permitted by law.

SUBMISSION FORMAT, SCHEDULE, AND EVALUATION PROCESS

The proposer shall submit one (1) original and four (4) hard copies of a Proposal Package in 8.5" x 11" format, with one (1) copy unbound for ease of reproduction. The complete Proposal Package shall also be submitted digitally (PDF format is acceptable). The inclusion of large-scale drawings and exhibits is discouraged; if included, these shall be limited to no more than three (3) such pages in 11" x 17" format. Proposals should be organized according to the previous section, and should include at least the requested information.

Responses must be submitted no later than 4:00 p.m. on December 15, 2015. The Seller's contact person for all matters regarding this RFP is:

Dominic Dutra
Dutra Cerro Graden, Inc.
dba DCG Commercial
7600 Dublin Blvd., Suite 275
Dublin, CA 94568
Cell Phone: (510) 366-9931
Email: ddutra@dcgrealstate.com

All correspondence regarding the RFP process must be in writing or by email.

The District shall review the proposals, request written clarification from proposers if necessary, and may, at the District's sole discretion, select one or more proposers as finalists. The District shall have the right, but not the obligation, to appoint a proposal review committee to review the proposals received and make recommendations to the Board. The review process may include requests for clarifications and one or more presentations by the proposers. At the conclusion of the review process, the Board plans to select one proposer with whom to enter into a Purchase Agreement. The District reserves the right to terminate this process at

any point prior to the selection of a proposer, and solicitation of proposals in no way obligates the District to proceed with any agreement or development.

EVALUATION COMMITTEE

The District shall have the right, but not the obligation, to have the evaluation of the proposal responses conducted by an “Evaluation Committee” selected by the District. The Evaluation Committee may include District staff members, representatives of other public agencies and departments, land use experts, community members, and/or non-District personnel who may have demonstrated expertise.

The Evaluation Committee would rank and recommend proposals to the Superintendent who will, in turn, make recommendations to the District Board of Education. Neither the Superintendent nor the District Board of Education is bound by the recommendations of the Evaluation Committee. The District Board of Education has the ultimate authority and responsibility for the selection of a developer, if any, for a proposed project.

EVALUATION CRITERIA

The District’s evaluation criteria would include, but are not limited to:

- District Objectives as detailed herein;
- Proposer experience and reputation;
- Impact on District’s ability to enhance long-term fiscal sustainability;
- Entitlement risk;
- Project quality;
- Design and construction capability and sensitivity to surrounding neighborhood;
- Project management capability, with a special emphasis on positive community engagement;
- Experience in public/private projects

EVALUATION PROCESS

The initial review will compare all proposals for compliance with the submission requirements. Any proposals with significant omissions may be rejected and the proposers will be notified of their failure to comply with the requirements of the RFP process. The District reserves the right to request that proposers bring their submissions into compliance within a very short time period after notification.

A detailed, point-by-point comparison will be made of all complete proposals for District confidential review. Requests for clarification may be sent to a certain proposer. Proposers may be asked to attend a preliminary interview.

Based on the evaluation criteria, the proposals will be rated and, at the District’s sole discretion, sent for review by the Evaluation Committee. The Evaluation Committee may elect to choose several finalists who will be asked to an interview. The Evaluation Committee will recommend the selected proposer to the District, who will in turn make recommendations to the District Board. One or more of the finalists may be requested to present their development proposals to the District Board of Education.



Sample Letter of Intent

This is a Letter of Intent ("LOI") from _____ to purchase certain real property from Livermore Valley Joint Unified School District (the "District"). The "Property" is identified as:

Sonoma Elementary School ("Sonoma"), located at 599 Sonoma Avenue, Livermore, CA 94550,
APN 099-0313-013

The following terms and conditions are proposed for this purchase:

LETTER OF INTENT

1. Purchase Price: \$ _____, payable in full in cash at Closing, less deposits, as described below.

2. Close of Escrow: Shall occur on the earlier of (1) Tentative Map Approval, or (2) _____ (number of months from the Effective Date of the Agreement).

3. Initial Deposit: Buyer will make an initial deposit of \$ _____ at the time a definitive Purchase Agreement is agreed and executed, which will be immediately released to the District, and is non-refundable under any and all circumstances, but applicable to the Purchase Price.

4. Additional Deposits: Buyer will make a series of additional deposits, which will be released to the District as nonrefundable, but applicable to the Purchase Price, unless the District is unable to deliver good title to the Property. These deposits will be made as follows, each of which is subject to the Buyer's unilateral decision to proceed with the transaction. That is, if the Buyer decides to withdraw from the transaction before making any one of the deposits below, then that deposit, and any future deposits, will not be made, although those deposits already released to the District shall remain nonrefundable. **NOTE: The deposit schedule shown below is included as an example and the number of deposits illustrated are not required by the Buyer.**

a. Due Diligence (Days) _____ : Initial Deposit Release \$ _____

b. Second Deposit \$ _____

c. Second Deposit Release (Days) _____ : Third Deposit \$ _____

d. Third Deposit Release (Days) _____ : Fourth Deposit \$ _____

e. Fourth Deposit Release (Days) _____ : Fifth Deposit \$ _____

f. Fifth Deposit Release (Days) _____ : Sixth Deposit \$ _____

g. Sixth Deposit Release (Days) _____

5. Withdrawal: Buyer may, at any time and in the Buyer's sole discretion, with or without stated cause, withdraw from this transaction, and thereafter have no obligations of any kind whatsoever to the District. Deposits made by Buyer prior to any such withdrawal will be retained by the District, as liquidated damages and not as a forfeiture, and Buyer will have no claim on them whatsoever, unless the reason for withdrawal is the District's failure or

inability to be able to give good title to the Property, and the District has been unable to cure that condition in a reasonable period of time. In that case, all such deposits other than the Initial Deposit shall be promptly refunded to Buyer, without interest.

6. Inspections: Buyer shall be provided with the opportunity to enter the Property and conduct whatever physical inspections Buyer deems necessary and desirable. Buyer will be responsible for repairing any damage to the Property caused by its inspections and investigations. Buyer shall have the right to review any and all documentation, title reports, surveys, toxic and soil studies, and all other correspondence and documents relating to the Property, and the District shall promptly deliver to Buyer copies of all such documents in its possession, custody, or control. District staff and agents will cooperate fully with Buyer in providing such information as Buyer may reasonably require, regarding the history, use and condition of the Property.

7. Government Approvals: Buyer shall be seeking various government approvals as may be required for development of the Property in the manner Buyer intends, including a tentative subdivision map and other County permits. The District will cooperate with and assist Buyer as reasonably necessary in submitting applications for such approvals, including signing appropriate documents that may be required by government officials. If Buyer is unable to obtain such approvals in what Buyer considers to be a timely and reasonable manner, in Buyer's sole discretion, Buyer would expect to withdraw from this transaction, pursuant to Section 5 above.

8. Other Provisions:

8.1 Buyer will request (in a definitive Purchase Agreement) standard representations and warranties as are customary for transactions of this type, including with respect to authority, brokers, completeness of due diligence materials, absence of litigation, absence of hazardous materials or hazardous site conditions or underground storage tanks, absence of violations of law, and vacancy of all structures on the premises at Close of Escrow.

8.2 The District shall convey the Property to Buyer at Close of Escrow in substantially the same condition as at the present time, except as regards the condition of the improvements thereon (which Buyer shall be responsible for removing), and shall have cured any violation of applicable laws, regulations and codes, and shall have removed all monetary liens or other encumbrances to title that would prevent or impair good title from being passed to Buyer.

8.3 Buyer understands that the District has retained Dutra Cerro Graden, Inc. dba DCG Commercial ("DCG") as its real estate agent in connection with this transaction, and that the District will be solely responsible for any compensation due to DCG based on its arrangements with the firm. Any compensation due to other real estate agents or brokers engaged or retained by Buyer in connection with this transaction will be the sole responsibility of the Buyer.

9. Definitive Purchase Agreement: As quickly as possible, but in no case longer than twenty (20) days of the mutual execution of this Letter of Intent, Buyer intends to negotiate with the District and agree to a definitive Purchase Agreement, but until that has been done, either party may withdraw from this transaction without further obligation of any kind to the other.

10. Approval Required by District Authorities: Buyer understands and acknowledges that the District's execution of the Purchase Agreement must be conditioned on approval of its Board of Trustees. Buyer further understands that approval of the Board of Trustees will be obtained prior to execution of the Purchase Agreement, but that the Purchase Agreement will provide for subsequent approval and ratification by the Board, based on the time required to schedule, notice, and conduct a meeting for that purpose. Buyer further understands that the District will move ahead as expeditiously as possible to obtain such approval.

Exhibit B: Sample Letter of Intent

As Buyer has noted above, this LOI is not binding on either party , and is intended to express Buyer's intentions to negotiate an Purchase Agreement in conformance with this letter.

Very truly yours,

Buyer

Agreed as above on (date)

Authorized District Representative

PROPOSED DEVELOPMENT SCENARIO - 56 HOMES



DEVELOPMENT SUMMARY:

SITE : 0.33 ACRES

UNITS: 56 UNITS

DENSITY: 168 UNITS/AC

LOTTING INFO:

 60' x 80' lots = 26 units

 45' x 75' lots = 30 units

OPTION 3: 4800 lots' & 3375 lots

598 SONOMA AVENUE SITE

LIVERMORE, CA

DAHLIN GROUP ARCHITECTURE | PLANNING

DATE: 06/20/2020
BY: [Signature]
CHECKED: [Signature]
APPROVED: [Signature]

**DAHLIN
GROUP**

STUDIES AND REPORTS AVAILABLE UPON REQUEST

The following reports and studies are available at: <http://dcgrealestate.com/special-purpose-listings/>

- Record Boundary and Topographic (RJA Engineers)
- Pricing and Absorption Analysis (Meyers Research)
- Phase I Environmental Report (Engeo)
- Preliminary Title Report (First American Title Co.)