

PURCHASE AGREEMENT SUMMARY
301 S. State College Blvd., Fullerton, CA

GRANTOR (SELLER): Philip Linder and Eric Foucrier, a California General Partnership

GRANTEE (BUYER): County of Orange

LOCATION: 301 S. State College Blvd., Fullerton, CA

ASSESSORS PARCEL # 269-151-07

ACQUISITION PRICE: \$3,150,000; Contingent upon County Due Diligence review and acceptable zoning for County's intended use.

PURPOSE OF ACQUISITION: To improve the efficacy of the emergency shelter and access system in implementing strategies as part of the County Ten-Year Plan to End Homelessness.

BUILDING SIZE: Building: 29,032 sf; includes 1,126sf mezzanine

LAND SIZE: 2.07 Acres (approx.)

BUILDING AGE: 42 years

PARKING: Reported to be 4 spaces:1000sf (111 spaces) shared in common with the tenants in the shopping center.

ZONING C3 (Commercial)

Exhibit L-Purchase Agreement Summary

FUNDING SOURCE:	Fund 15B, a CEO controlled fund restricted for housing related uses.
COUNTY AGENCY:	OC Community Resources
USE:	Emergency Shelter and Multi-Service Center for the homeless in Orange County.
ESCROW PERIOD:	The later of 150 days from execution of the Purchase Agreement or approval by the County of zoning for the County's intended use.
ESCROW AND TITLE FEES:	Escrow and Title fees estimated at \$5,000 to be divided 50/50 between County and Seller.
DUE DILIGENCE CONTINGENCIES	Estimated Cost: \$50,000 which includes, but not limited to: approved Zoning; approval by property owners' Association of County's use; Phase I Environmental Site Assessment; physical inspections; land survey; preliminary title report; safety inspection; structural inspection
ORANGE COUNTY TRANSIT AUTHORITY TAKING	OCTA plans a grade separation project for State College Blvd., requiring a partial taking of the property. Reimbursement to the County reported to be approximately \$1,000,000, which will offset part of the purchase price.