



INTEROFFICE MEMORANDUM

DATE: 10/1/18
TO: Mayor and Council
FROM: Keith Helmuth, City Engineer *KH*
SUBJECT: Late Distribution 10/3/18 Agenda
Agenda Item B-11, Three Agreements for Purchase and Sale of Real Property

Attached is the first page of the Agreement with J. W. Myers, Inc. This page in the staff report has an incorrect APN number.

Thank You.

C: City Administrator
City Attorney
Community Development Director

OWNER: J. W. Myers, Inc., a California Corporation included in the James W. Myers and Karen S. Myers Family Trust of 1992

PROJECT: Olive Avenue, Gateway Drive to Knox Street, Widening & Reconstruction Project

ADDRESS: PO BOX 809 APN: 011-300-001
Madera, CA 93639

SITUS: 546 E. Olive Avenue
Madera, CA 93638

AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY AND ESCROW INSTRUCTIONS

The title to the estate or interest in the land is vested in **J. W. Myers, Inc., a California Corporation**, hereinafter called the "Seller", without regard to number or gender, hereby offers to sell to the CITY OF MADERA, a municipal corporation, hereinafter called the "CITY", the hereinafter described real property on the following terms and conditions:

1. The real property which is the subject of this Agreement, and which is hereunder for convenience referred to as the "Offered Property", is all that real property situated in the City of Madera, County of Madera, State of California, more particularly described in the Legal Description and Drawing attached hereto.

2. The purchase price for the Offered Property shall be the sum of Two Hundred Seven Thousand Dollars and No Cents (\$207,000.00) as just compensation therefor for land, improvements and severance.

3. Seller warrants that the Offered Property is being acquired under threat of condemnation.

4. Seller represents and warrants that it has the authority to make the offer herein made, and that it holds fee title to the Offered Property.

5. The sale shall be completed by and through this Agreement upon the following terms and conditions, and Seller and City by their signature to this Agreement make this paragraph their purchase instructions:

a. City shall pay the sums specified in Clause 2 of this Agreement upon receipt and recording of the Easement Deed.

b. There shall be no proration of taxes and insurance.