

RESOLUTION NO.

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF GARDEN GROVE, CALIFORNIA, APPROVING A PURCHASE AND SALE AGREEMENT AND JOINT ESCROW INSTRUCTIONS BETWEEN THE CITY OF GARDEN GROVE AND BN GROUP, LLC FOR REAL PROPERTY LOCATED AT 13650 HARBOR BOULEVARD, ASSESSOR'S PARCEL NOS. 101-080-66 AND 101-080-27

WHEREAS, the City is the owner of that certain real property located at 13650 Harbor Boulevard in the City of Garden Grove, and currently identified as Assessor's Parcel Nos. 101-080-66 and 101-080-27, which is comprised of an approximately 1.45 acre parcel containing an approximately 17,210 square foot building that formerly housed an auto dealership (the "Property");

WHEREAS, the City has negotiated the terms of a Purchase and Sale Agreement and Joint Escrow Instructions (the "Agreement") with BN Group, LLC (the "Buyer"), for disposition and development of the Property to Buyer at fair market value;

WHEREAS, disposition of the Property pursuant to the Agreement is for the common benefit;

WHEREAS, all legal prerequisites to disposition of the Property have occurred.

NOW, THEREFORE, BE IT RESOVLED AS FOLLOWS:

SECTION 1. The Purchase and Sale Agreement and Joint Escrow Instructions between the City of Garden Grove and BN Group, LLC, attached hereto as Exhibit "A", is hereby approved.

SECTION 2. The City Manager is hereby authorized to execute the Agreement, and any other related attachments, and to make minor modifications as appropriate, along with any other pertinent documents necessary to effectuate and/or implement the Agreement.

SECTION 3. The City Clerk shall certify to the adoption of this Resolution.

Adopted this 11th day of October, 2016.

**Exhibit "A"**

**Purchase and Sale Agreement and Joint Escrow Instructions**