



MEMORANDUM

TO: Mitch Weiss, Executive Director
Tim Sobelman, CTC Chief Engineer

FROM: Joan Malloy, City Manager, City of Union City

A handwritten signature in black ink that reads 'Joan Malloy'.

DATE: 6/10/2021

RE: Use of Proceeds Above Appraised Value for Union City Caltrans Property

I serve as the City Manager for the City of Union City (the "City") and am authorized by City Council Resolution No. 5504-19 to negotiate the purchase and sale agreement with the California Department of Transportation ("Caltrans") for the Caltrans property consisting of approximately 37 acres of land bounded by Osprey Drive, Alvarado-Niles Road, City of Fremont city limits, and Old Alameda Creek (the "Property").

The City and Caltrans executed that certain Purchase and Sale Agreement for the Property, dated August 16, 2019 (the "Agreement") for the sale by the City to a third-party buyer. Pursuant to the Agreement, as amended, the appraised value of the Property is determined by a Caltrans staff appraiser. The City agrees and commits that any sale proceeds collected for the sale of the Property above the Caltrans appraised value will be paid to Caltrans for deposit into a fund to be used pursuant to the LATIP Statutes, pursuant to the Agreement. In the event that an amendment to the Agreement is necessary to clarify that all sale proceeds above the appraised value are to be distributed to Caltrans, the City is happy to consider any such amendment.