



City of Santa Clara

The Center of What's Possible

City Manager's Office

VIA CERTIFIED MAIL

October 5, 2018

D.E. II Restaurants, Inc.
Dbas David's Banquet and Conference
Attention: David Ebrahimi
5131 Stars & Stripes Drive
Santa Clara, CA 95054

Re: Realignment of Stars & Stripe Drive Project
Property Address: 5131 Stars & Stripes Drive, Santa Clara, California
APN: 104-30-36

Dear Mr. Ebrahimi:

The City of Santa Clara ("City") has retained the services of Associated Right of Way Services, Inc. (AR/WS) to assist with the acquisition of the proposed leasehold interest in connection with the Realignment of Stars & Stripes Drive in Santa Clara, California. This letter and accompanying paperwork contain material related to the offer to purchase your leasehold interest in conjunction with this public improvement project.

Your entity is identified as the Lessee in that certain lease dated July 1999 between the City of Santa Clara and D.E. II Restaurants, Inc. relative to a portion of the property described above ("Property"). The property is within the project area; and is also identified by the County Assessor as Parcel No. 104-030-36.

Attached for your review and consideration are the following documents:

- 1) Appraisal Summary Statement (1)
- 2) Summary Statement Relating to the Purchase of Real Property of Interest therein (1)
- 3) Proposed Purchase Agreement (1)
- 4) Quitclaim Deed (1)
- 5) List of Items Pertaining to Realty (1)

The offer in the amount of FIVE THOUSAND AND 00/100 (\$5,000.00) is made in accordance with the requirements of Section 7267.2 of the Government Code and represents the value of the leasehold interest proposed to be acquired as determined by an independent state licensed and certified appraiser.

At the time of appraisal and the City's presentation of its offer of just compensation for your leasehold interest in the property, it is unknown if you have ownership of any improvements to the real property (including certain furniture, fixtures and

David Ebrahimi
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equipment). Your July 1999 lease includes Exhibit C detailing items owned by the City.

As the lessee in possession of the property, if you wish to make a claim of ownership to certain real property improvements, please notify AR/WS and you will be presented with an offset statement or equivalent declaration to confirm respective ownership of those improvements.

Ms. Rosalyn Zeigler of AR/WS is prepared to meet with you to discuss the offer contained herein, and she will be available to assist you through the process. Please contact Ms. Zeigler at (925) 691-8500 or via email to rzeigler@arws.com . Ms. Zeigler will assist in processing all documents, including providing notary public services and escrow coordination (if necessary). Expenses incidental to the recordation of the Quitclaim Deed and other costs associated with closing this transaction will be paid by the City.

Finally, please be aware that nothing in this letter is intended to pre-commit the City to any particular action with respect to the proposed acquisition of this leasehold interest.

Best regards,



Deanna J. Santana
City Manager

Enclosures (5)

cc: Rosalyn Zeigler – AR/WS
F. Gale Connor - Miller Starr Regalia

**SUMMARY STATEMENT RELATING TO THE PURCHASE OF REAL PROPERTY OR AN INTEREST THEREIN
NOTICE OF LAND ACQUISITION PROCEDURES**

The City of Santa Clara ("City") is in the owner of certain real property (leased fee) located in Santa Clara, CA and identified by the Santa Clara County Assessor as Parcel Number 104-030-36, and further described in paragraph 2 below. The City is proposing to purchase any and all real property interests including improvements and appurtenances in connection with a proposed project that would impact the parcel. California Relocation Assistance and Real Property Acquisition Guidelines require that you, as a tenant of the property, be provided with a full copy (or summary) of the appraisal of the real property interest, as well as the following information:

1. You are entitled to receive full payment for your interest prior to vacating the real property unless you waive such entitlement. You are not required to pay recording fees or documentary transfer taxes related to the City's acquisition of your interest.
2. The leasehold interests proposed to be acquired by the City from you include any and all interest in the property identified above and located at 5131 Stars and Stripe Drive in Santa Clara; including but not limited to any leasehold interest, lease bonus value, and improvements as described further in the Offer Letter and Appraisal Summary and Statement of the Basis of Just Compensation delivered contemporaneously with this document.
3. The market value of the leasehold interest proposed to be acquired is based on a market-value appraisal(s). This amount:
 - A. Represents the full amount of the appraisal of just compensation for the property interest proposed to be purchased;
 - B. Is not less than the approved appraisal of the fair-market value of the property interests;
 - C. Disregards any decrease or increase in the fair-market value of the real property interests proposed to be acquired prior to the date of valuation that might be caused by the project itself or by the likelihood that the property would be acquired for or in connection with the project, other than that resulting from physical deterioration of the property within the reasonable control of the owner or occupant; and
 - D. Does not reflect any consideration of or allowance for any relocation assistance and payments or other benefits, if any, that you may be entitled to receive under an agreement with the City.
4. Pursuant to California Code of Civil Procedure Section 1263.025, should you elect to obtain an independent appraisal, City will pay for the actual reasonable costs up to five thousand dollars (\$5,000) subject to the following conditions:
 - A. You, not the City, must order the appraisal. Should you enter into a contract with the selected appraiser, the City will not be a party to the contract.
 - B. The selected appraiser must be licensed with the California Bureau of Real Estate Appraisers (BREAs).

SUMMARY STATEMENT RELATING TO THE PURCHASE OF REAL PROPERTY OR AN INTEREST THEREIN
NOTICE OF LAND ACQUISITION PROCEDURES

- C. Appraisal cost reimbursement requests must be made in writing, and submitted to the City of Santa Clara, Atten: Ruth Shikada, 1500 Warburton Avenue, Santa Clara, CA 95050 within ninety (90) days of the earliest of the following dates: (1) the date the selected appraiser requests payment from you for the appraisal; or (2) the date upon which you, or someone on your behalf, remitted full payment to the selected appraiser for the appraisal. Copies of the contract (if a contract was made), appraisal report, and invoice for completed work by the appraiser must be provided to City concurrent with submission of the appraisal cost reimbursement request. The costs must be reasonable and justifiable.
5. The owner of a business conducted on property proposed to be acquired, or conducted on the remaining property which will be affected by the purchase of the required property, may be entitled to compensation for the loss of goodwill. Entitlement is contingent upon the business owner's ability to prove such loss in accordance with the provisions of Sections 1263.510 and 1263.520 of the California Code of Civil Procedure.
6. If you ultimately elect to reject the City's offer for your property, you are entitled to have the amount of compensation determined by a court of law in accordance with the laws of the State of California.

**CITY OF SANTA CLARA
REALIGNMENT OF STARS & STRIPES DRIVE PROJECT
APPRAISAL SUMMARY STATEMENT AND
SUMMARY OF THE BASIS FOR JUST COMPENSATION**
(Pursuant to Government Code Section 7267.2)

APN: 104-030-36 (portion)

BASIC PROPERTY DATA

PROPERTY LESSEE:	D.E. II Restaurants, Inc.
ACQUIRING PARTY/LESSOR:	City of Santa Clara
PROPERTY ADDRESS:	5131 Stars and Stripes Drive, Santa Clara
DATE PROPERTY OCCUPIED BY PROPERTY LESSEE:	July 6, 1999
ZONING:	Public/Quasi-Public
GENERAL PLAN USE:	Urban Village
PRESENT USE:	Banquet & Conference Facility with Restaurant
HIGHEST AND BEST USE ^① :	As improved and subject to the lease: Continued existing use
TOTAL LEASED PROPERTY AREA:	Building plus non-exclusive use of lawns, walks, patio and parking areas
PRINCIPAL IMPROVEMENTS:	9,884 SF building (per lease)
PROPERTY RIGHTS PROPOSED TO BE ACQUIRED:	Leasehold Interest, Improvements Pertaining to Realty
DATE OF VALUATION:	July 5, 2018 (effective date of value)

BASIS OF VALUATION

The just compensation being offered by the City of Santa Clara ("**City**"), is not less than the City's approved appraisal of the fair market value of the net present value of the leasehold interest ("**Leasehold Interest**").

The fair market value of the Leasehold Interest is based on an appraisal prepared according to accepted appraisal procedures. Where appropriate, lease rates of comparable properties and income data are used to determine Market Rent. Recent lease transactions of comparable properties are included in this Summary below. The appraiser has given full and careful consideration to the highest and best use of the Leasehold Interest in the Subject Property and to all other material factors affecting its value, including, but not limited to, zoning, development potential, and the income the leasehold Interest in the Subject Property is capable of producing.

California Code of Civil Procedure Section 1263.320 defines fair market value as follows:

- A) The fair market value of the property taken is the highest price on the date of valuation that would be agreed to by a seller, being willing to sell but under no particular or urgent necessity for so doing, nor obliged to sell, and a buyer, being ready, willing, and able to buy but under no particular necessity for so doing, each dealing with the other with full

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knowledge of all the uses and purposes for which the property is reasonably adaptable and available.

- B) The fair market value of property taken for which there is no relevant, comparable market is its value on the date of valuation as determined by any method of valuation that is just and equitable.

The Dictionary of Real Estate Appraisal, 4th Edition, published by the Appraisal Institute defines market rent as follows:

The most probable rent that a property should bring in a competitive and open market reflecting all conditions and restrictions of the specified lease agreement including term, rental adjustment and revaluation, permitted uses, use restrictions, and expense obligations; the lessee and lessor each acting prudently and knowledgeably, and assuming consummation of a lease contract as of a specified date and the passing of the leasehold from lessor to lessee under conditions whereby:

- 1) lessee and lessor are typically motivated;
- 2) both parties are well informed or well advised, and acting in what they consider their best interests;
- 3) a reasonable time is allowed for exposure in the open market;
- 4) the rent payment is made in terms of cash in United States dollars, and is expressed as an amount per time period consistent with the payment schedule of the lease contract; and
- 5) the rental amount represents the normal consideration for the property leased unaffected by special fees or concessions granted by anyone associated with the transaction.

Value Indications

<u>Approach to Value</u>	<u>Value Indication</u>
Cost Approach	Not Developed
Sales Comparison Approach	Not Developed
Income Capitalization Approach	Nominal

The lease is summarized as follows:

- Date: July 6, 1999
- Lessor: The City of Santa Clara
- Lessee: D. E. II Restaurants, Inc.
- Premises: 5131 Stars and Stripes Drive, Santa Clara 95054
- Interests Leased: Leasehold Interest
- Basic Term: Twenty (20) years
- Renewal Options: Two additional option periods of five (5) years
- Performance Deposit: \$10,000

As of the date of value, there were approximately 16 months remaining on the initial term of the lease and two five (5) year option periods.

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Minimum Rent (Initial term)

- Year 1-Months 1 and 2 No minimum rent due
- Year 1-Months 3 through 12 \$3,500/month
- Year 2 \$4,000/month
- Year 3 \$5,000/month
- Year 4 \$6,000/month
- Years 5-10 \$7,500/month
- Years 11-15 \$8,500/month
- Years 16-20 \$9,500/month

Minimum Rent (Renewal terms)

50% monthly average of the total of the Minimum Rent and Percentage Rent on Gross Revenues OR the existing Minimum Rent adjusted by the percentage change in the Consumer Price Index.

Percentage Rent on Gross Revenues

	GROSS REVENUE	
	<u>Up to \$1 Million</u>	<u>Over \$1 million</u>
Initial Term:		
Year 1	7.00%	7.00%
Years 2-5	7.00%	8.00%
Years 6-14	7.50%	8.50%
Years 15-20	7.00%	8.00%
First Option Period:		
Years 21-25	7.50%	8.50%
Second Option Period:		
Years 26-30	7.50%	8.50%

1st Amendment to Lease

Dated June 29, 2010

Pertinent Terms - Annual Minimum Rent requirement modified as follows:

- Year 1 Months 1-2 (Nov 1999-Dec 1999) No minimum rent due
- Year 1 Months 3-12 (Jan 2000-Oct 2000) \$3,500/month
- Year 2 (Nov 2000-Oct 2001) \$4,000/month
- Year 3 (Nov 2001-Oct 2002) \$5,000/month
- Year 4 (Nov 2002-Oct 2003) \$6,000/month
- Years 5-10 (Nov 2003-Oct 2009) \$7,500/month
- Year 11 Months 1-8 (Nov 2009-Jun 2010) \$8,500/month
- Year 11 Months 9-12 (Jul 2012-Oct 2012) \$7,500/month
- Year 12 (Nov 2010-Oct 2011) \$7,500/month
- Year 13 Months 1-8 (Nov 2011-Jun 2012) \$7,500/month
- Year 13 Months 9-12 (Jul 2012-Oct 2012) \$8,500/month
- Year 14 (Nov 2012-Oct 2013) \$8,500/month
- Year 15 Months 1-8 (Nov 2013-Jun 2014) \$8,500/month
- Year 15 Months 9-12 (Jul 2014-Oct 2014) \$9,500/month
- Year 16 (Nov 2014-Oct 2015) \$9,500/month

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- Year 17 Months 1-8 (Nov 2015-Jun 2016) \$9,500/month
- Year 17 Months 9-12 (Jul 2016-Oct 2016) \$10,000/month
- Years 18-20 (Nov 2016-Oct 2019) \$10,000/month

Lessee can retain percentage rent on a quarterly basis beyond minimum rent, not to exceed \$15,000 per year in percentage rent, for the period of two years--July 2010 through June 2011 and July 2011 through June 2012. In July 2012, rent payments revert to original lease language.

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Value of the property interests proposed to be acquired:

A. Net Present Value of the positive leasehold Interest (or "Bonus Value"):
Remaining 25 month lease term \$ 0.00

B. Improvements Pertaining to the Realty®:
(The existing lease stipulates that the lessee waives any claim to any part of award for the value of the land or improvements owned by the City. Section 51 Lease stipulates the full agreements of eminent domain proceedings. No value for improvements was included in the leasehold valuation.) \$ 0.00

\$ 0.00
(Sum of items A & B)

After acquisition, the Lessee will have no interest in the Subject Property.

The amount of any other compensation: \$0.00

CITY APPROVED JUST COMPENSATION FOR ACQUISITION: \$5,000.00
(Nominal Value)

SUMMARY OF THE BASIS FOR JUST COMPENSATION

Narrative summary of the valuation process supporting compensation:

Real Estate Identification

The Subject Property is an approximate 10,000 square foot banquet and conference center that has a common address of 5131 Stars and Stripes Drive, Santa Clara, California 95054. The Subject neighborhood is located in an area currently defined by exclusively commercial land uses. The Subject property, which is further identified as a portion of Assessor's Parcel Number 104-030-36, is located on short block north of Tasman Drive and the Levi's 49ers stadium. The Subject is part of a larger parcel containing the Santa Clara Golf and Tennis Club, which includes the golf course to the north, a tennis court to the west, and a parking lot to the east of the property. The City of Santa Clara has owned the Subject and surrounding lands for many years. Ownership of the subject leasehold interest is vested in D. E. II Restaurants, Inc., a California Corporation (David Ebrahimi, President) by virtue of the lease agreement executed July 6, 1999.

As of the effective date of value, the Subject was used as a banquet and conference facility also incorporating David's restaurant, which had been moved from the adjacent building.

Project Description

A portion of the Project involves widening and realignment of a portion of the existing Stars & Stripes Drive. This widening will occur along the north side of the existing street right of way requiring the removal all improvements that are currently arrayed along the north line of the existing street. The improvements that will need to be removed include:

1. The existing Michael's banquet facility and (now vacant) former Michael's Restaurant buildings and related parking all located along the north line of Stars & Stripes Drive east of the tennis center.
2. The easternmost tennis court and all of the golf and tennis center clubhouse building
3. Finally, the western end of the Stars & Stripes street alignment will curve north through all six of the other tennis courts requiring their removal.

Subject and Property Interest Appraised

The property interest appraised is a leasehold. A leasehold interest is defined as: "The right held by the lessee to use and occupy real estate for a stated term and under the conditions specified in the lease (Appraisal Dictionary, Appraisal Institute pg. 128)."

In a leased fee interest, the lessor owns the land and improvements, but has exchanged the rights to use and occupancy over a defined period of time for the rights to: (1) collect contract rent over the full term of the lease, and (2) reclaim the property (reversion) at the end of the lease term.

The lease stipulates that the Banquet and Meeting Facility shall be used by the Lessee for the maintenance and operation of a first-class Banquet and Meeting Facility and incidental uses. Section 15 D of the lease states "It is understood by the Parties of this Agreement that the primary purpose of having the Banquet and Meeting Facility adjacent to the golf course and tennis facilities is for the convenience and enjoyment of the residents and businesses of Santa Clara and adjacent communities."

The Subject Property has unique characteristics which affect its fair rental value. These include:

1. Small physical size – both banquet/meeting space and total space
2. No patio space and limited outdoor venue space
3. A golf course setting offering pastoral views
4. No significant public image - not visible to high traffic flows.

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Analysis/Comments on Improvements

The functional utility of the property appears only average based upon a comparison of similar properties in the market area. The conference/meeting areas are arrayed along the north line of the building looking onto the golf course while the south portion of the building includes the kitchen, restrooms, storage areas and a small office. A large formal entry, formal gallery and central hallway encompass nearly 20% of the total building area. The five separate banquet/conference rooms can all be combined, but total only 4,695 square feet: less than half total building area. Conversely, the kitchen, entry, gallery & hallways encompass approximately 3,640 square feet or 37% of total building area.

Market investigation by the City's Appraiser disclosed that there are very few facilities located in the south Bay Area that can be considered comparable to the David's Banquet facility. By far, the most comparable facilities are the City-owned restaurant/banquet facilities located at the Sunnyvale Golf Course and at the Shoreline Golf Course in Mountain View.

The Appraiser's analysis of golf course restaurant and banquet facility rents for the most comparable facilities show that the Subject Lease provides the highest minimum rent per square foot of total building area at \$0.96 per month. See page 8: *Comparison of Golf Course Banquet/Restaurant Facility Leases*

Conclusion of Market Rents/Terms for Subject Property

Based on all of the information uncovered, investigate and analyzed, the Appraiser concluded that the Subject David's Banquet lease rent and terms are at if not above the current market rent and terms as indicated by analysis of the other most directly comparable properties. For appraisal purposes, the David's Banquet lease rent and terms are assumed to be at market.

Differential Between Contract Rents/Terms vs. Market Rents/Terms

Given the conclusion that the David's Banquet lease rent and terms are essentially at market, there is no differential (either benefit or cost) between the existing lease contract versus current market lease terms.

Final Leasehold Value Conclusion

The Appraiser, after considering all of the information uncovered, investigate and analyzed during the course of the assignment, and based on the Appraiser's judgment and experience, it was concluded that the market value of the leasehold interest in the subject property as of July 11, 2018 is only nominal.

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Comparison of Golf Course Banquet/Restaurant Facility Leases

				Minimum Rent/SF*
David's Banquet, Meeting and Restaurant - Santa Clara Golf Course				
9,884 SF Facility dates to 1999 - is in Original Condition				
In base term - Until Aug 2019	\$114,000	per year min against	7.0% up to \$1 million	\$0.96
			plus 8.0% over \$1 Mil	Per mo.
1st Option - Aug 2019 to Aug 2024	\$114,000	per year min against	7.5% up to \$1 million	
			plus 8.5% over \$1 Mil	
2nd Option - Aug 2024 to Aug 2029	\$114,000	per year min against	7.5% up to \$1 million	
			plus 8.5% over \$1 Mil	
Michael's Restaurant - Shoreline Golf Course				
12,200 SF Facility dates to 1993 - renovated early 2012				
City invested \$460,000 in capital improvements early 2012				
In 1st Option - Until Apr 2021	\$120,000	per year min against	8.0% up to \$2 million	\$0.82
			plus 7.5% over \$2 Mil	Per mo.
Barrel19 Bistro & Bar - Sunnyvale Golf Course				
16,000 SF Facility dates to 1968 - renovated in 2013				
Licensee req'd to invest up to \$175,000 in capital imprs betw 2016 & 2018				
In base term - Until Dec 31, 2026				
Jan. 1, 2018 to Dec. 31, 2018	\$6,000	per year min against	3.0% of net revenue	
Jan. 1, 2019 to Dec. 31, 2019	\$22,500	per year min against	3.0% of net revenue	\$0.12
Jan. 1, 2020 to Dec. 31, 2020	\$24,000	per year min against	3.0% of net revenue	Per mo.
Jan. 1, 2021 to Dec. 31, 2021	\$25,000	per year min against	3.0% of net revenue	
Jan. 1, 2022 to Dec. 31, 2022	\$26,000	per year min against	3.0% of net revenue	
Jan. 1, 2023 to Dec. 31, 2023	\$27,000	per year min against	3.0% of net revenue	
Jan. 1, 2024 to Dec. 31, 2024	\$28,000	per year min against	3.0% of net revenue	
Jan. 1, 2025 to Dec. 31, 2025	\$29,000	per year min against	3.0% of net revenue	
Jan. 1, 2026 to Dec. 31, 2026	\$30,000	per year min against	3.0% of net revenue	
Also Three 5-yr options at terms to be mutually agreed				
Gold Rush Eatery - Sunken Gardens Golf Course				
3,000 SF Facility dates to 1960's - some renovations				
Licensee was req'd to invest min. \$60,000 in capital improvements				
In base term - Until Sept 1, 2025				
Sept 1, 2018 to Sept 1, 2019	\$22,000	per year fixed		\$0.61
Sept 1, 2019 to Sept 1, 2020	\$24,000	per year fixed		Per mo.
Sept 1, 2020 to Sept 1, 2021	\$26,000	per year fixed		
Sept 1, 2021 to Sept 1, 2022	\$28,000	per year fixed		
Sept 1, 2022 to Sept 1, 2023	\$30,000	per year fixed		
Sept 1, 2023 to Sept 1, 2024	\$32,000	per year fixed		
Sept 1, 2024 to Sept 1, 2025	\$34,000	per year fixed		
Also Three 5-yr options at terms to be mutually agreed				

* Min rent is against percentage of sales

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DEFINITIONS*

① Highest and Best Use Analysis

Highest and best use is defined as the reasonably probable use of land which is legally permissible, physically possible, and financially feasible that results in the highest value. Highest and best use analysis is used in the appraisal process to identify comparable properties and, where applicable, to determine whether the existing improvements should be retained, renovated, or demolished.

② Improvements Pertaining to the Realty

Machinery, Fixtures and Equipment are separately valued as improvements pertaining to the realty.

* *These definitions are general and provided to assist in the discussion related to the proposed acquisition. They are not intended to be legal definitions.*

An owner-occupant of a residential property containing four (4) units or less has a right to review the appraisal on which the written offer to purchase is based.

**Appraisal Summary and Offer of Just Compensation
Authorized and Approved for Presentation:**

CITY OF SANTA CLARA

By: 

Title: CITY MANAGER

Date: 10/5/18

GRANTOR: CITY OF SANTA CLARA
PROJECT NAME: REALIGNMENT OF STARS AND STRIPES DRIVE

APN: 104-036-30

CITY OF SANTA CLARA LEASEHOLD INTEREST PURCHASE AGREEMENT

This Leasehold Interest Purchase Agreement ("Agreement") is entered into by and between **DE II RESTAURANTS, INC.** ("LESSEE") and the **CITY OF SANTA CLARA, A CHARTERED CALIFORNIA MUNICIPAL CORPORATION** ("CITY").

RECITALS

A. LESSEE is the legal owner of a Leasehold Interest in a portion of the property owned by CITY and identified as Santa Clara County Assessor as Parcel No. 104-036-30 and located at 5131 Stars and Stripes Drive, in the City and County of Santa Clara and more particularly described in Exhibit A attached hereto and incorporated herein by this reference (collectively, the "Leasehold Interest").

B. In conjunction with the Realignment of Stars and Stripes Drive Project ("Project") the CITY desires to recapture the Leasehold Interest from LESSEE.

C. CITY requires said Leasehold Interest for the Project, a public use for which the CITY has the authority to exercise the power of eminent domain. LESSEE is compelled to sell, and CITY is compelled to acquire the Leasehold Interest.

Both LESSEE and CITY recognize the expense, time, effort, and risk to both parties in determining the compensation for the Leasehold Interest by eminent domain litigation. The compensation set forth herein for the Leasehold Interest is in compromise and settlement, in lieu of such litigation.

TERMS

NOW, THEREFORE, in consideration of the promises set forth herein and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, CITY and LESSEE agree as follows:

1. Entire Agreement

The parties have herein set forth the whole of their agreement. This Agreement supersedes all other agreements, whether oral or written, between CITY and LESSEE with respect to the Leasehold Interest. The performance of this Agreement constitutes the entire consideration for the Quitclaim Deed shall relieve CITY of all further obligations or claims with respect to the Leasehold Interest or on account of the location, grade, construction or operation of the proposed public improvement Project.

2. Grant to CITY

LESSEE shall grant to CITY all of LESSEE's Leasehold Interest, as described in Exhibit A by conveyance of Quitclaim Deed, which is to be recorded in the official records of Santa Clara County, California, pursuant to the procedure described in Section 3 below.

3. CITY shall:

A. Pay the sum of **FIVE THOUSAND AND NO/100 DOLLARS (\$5,000.00)** for the Leasehold Interest identified in Exhibit A attached hereto and made a part hereof, to the LESSEE. Said amount includes no compensation for all machinery, fixtures, equipment and improvements to the real property.

4. Improvements

Per Paragraph 51 of that certain Lease Agreement dated July 1999, CITY will allow LESSEE to make a claim for compensation for the fair market value in use of improvements that LESSEE caused to be constructed and/or installed within the building. Upon LESSEE certifying ownership of said improvements as described in Exhibit B ("List of Items Pertaining to Realty").

5. Right of Possession and Use

It is agreed and confirmed by the parties hereto that, notwithstanding the other provisions in this Agreement, the right of possession and use of the Leasehold Interest by CITY, and/or its designees or assignees including the right to remove and dispose of improvements, and install and connect utilities shall commence upon payment of funds and that the amount shown in Clause 3A herein includes, but is not limited to, full payment for such possession and use, including interest and damages if any, from said date.

6. Binding on Successors and Assigns

This Agreement shall be binding on and inure to the benefit of the respective heirs, successors and assigns of the parties to this Agreement.

7. No Leases

LESSEE warrants that there are no oral or written leases on all or any portion of the Leasehold Interest exceeding a period of one month, and LESSEE further agrees to hold CITY harmless and reimburse CITY for any and all of its losses and expenses occasioned by reason of any lease of said Leasehold Interest held by any tenant of LESSEE for a period exceeding one month.

8. Quitclaim Deeds

If any lessee interests are identified in Clause 7 herein, as a condition precedent to approval of this Agreement by the CITY's Council, Quitclaim Deeds or similar releases sufficient to clear any possessory rights from the Leasehold Interest will be required. LESSEE agrees to assist CITY in securing any required Quitclaim Deeds or releases.

9. As Is Sale; Release and Indemnity

"As Is" Sale. CITY and its representatives, prior to the Closing Date, will have been afforded the opportunity to make such inspections of the Leasehold Interest and matters related thereto as CITY and its Representatives desire, including, without limitation, governmental laws and regulations to which the Leasehold Interest is subject. CITY shall accept the Leasehold Interest upon the basis of its review and determination of the applicability and effect of such laws and regulations. CITY acknowledges and agrees that the Leasehold Interest is to be sold and quitclaimed to and accepted by CITY in an "as is" condition with all faults, and that the

Leasehold Interest has been used for, among other things, a banquet and conference center including non-exclusive use of lawns, walks, patio and parking areas.

General Allocation of Environmental Responsibility. With respect to any existing or future environmental contamination of the soil and/or groundwater in, on, under or emanating to or from the Leasehold Interest, from and after Closing, CITY, at no cost to LESSEE, agrees to be solely responsible for conducting any investigation, monitoring, remediation, removal, response or other action required by any governmental agency, court order, law or regulation or which may otherwise be necessary to make the Leasehold Interest suitable for CITY's use of the Property.

Survival. The provisions of this Section 9 will survive the Closing and the delivery of the Quitclaim Deed.

10. Approval of CITY

LESSEE understands that this Agreement is subject to the approval of CITY. Further, that this Agreement shall have no force or effect unless and until said CITY approval has been obtained.

11. Authority to Sign

LESSEE and the signatories represent and warrant that the signatories to this Agreement are authorized to enter into this Agreement to convey real Leasehold Interest and that no other authorizations are required to implement this Agreement on behalf of LESSEE.

12. Integrity of Leasehold Interest

Except as otherwise provided herein or by express written permission granted by CITY, LESSEE shall not, after the date of execution of this Agreement alienate, lien, encumber or otherwise transfer the Leasehold Interest or any portion thereof or allow the same to occur, cause or allow any physical changes on the Leasehold Interest, or enter into any lease or contract with respect to the Leasehold Interest or any portion thereof which would survive the close of escrow and impair CITY's use of the Leasehold Interest. LESSEE shall maintain the Leasehold Interest in its current condition and shall make, at LESSEE's expense, all repairs necessary to maintain the Leasehold Interest in such condition.

13. Counterparts Signature

This Agreement may be executed in counterparts, each of which shall be an original, but all counterparts shall constitute one agreement.

14. Specific Performance and Other Remedies

In the event of a breach of this Agreement by LESSEE, CITY shall be entitled to pursue any and all remedies available to it against LESSEE, including, without limitation, claims for all damages attributable to LESSEE's breach, and specific performance of this Agreement.

(As used above, the term, "LESSEE" shall include the plural as well as the singular number.)

IN WITNESS WHEREOF, the parties have executed this Agreement the day and year first written herein below.

CITY:
CITY OF SANTA CLARA,
A CHARTERED CALIFORNIA
MUNICIPAL CORPORATION

LESSEE:
DE II RESTAURANTS, INC.

By: _____

By: _____

David Ebrahimi

Title: _____

Title: _____

Date: _____

Date: _____

Approved as to form:

By: _____

Title: _____

Date: _____

NO OBLIGATION OTHER THAN SET FORTH HEREIN WILL BE RECOGNIZED

Order No:

When recorded mail to:

City of Santa Clara
 Attn: City Clerk
 1500 Warburton Avenue
 Santa Clara, CA 95050

MAIL TAX STATEMENTS TO:

Same as above

APN: 104-30-36

For Recorder's Use Only

The undersigned grantee hereby declares this instrument to be exempt from Recording Fees (Govt. Code §§6103 and 27383) and Documentary Transfer Tax (Revenue and Taxation Code §11922). (Government Agency Acquiring Title)

QUITCLAIM DEED

D.E.II Restaurants, Inc do hereby release and quitclaim to the **City of Santa Clara, A Chartered California Municipal Corporation** without any demand for monetary or other consideration all rights, title and interest to that certain real property in the City of Santa Clara, County of Santa Clara, State of California, as more particularly described in Exhibit "A" attached hereto and made a part hereof.

IN WITNESS WHEREOF, said GRANTOR has caused its name to be affixed hereto and this instrument to be executed this _____ day of _____, 2018.

D.E. II Restaurants, Inc.
A California Corporation

By: _____
 David Ebrahimi

Title: _____

List of Improvements Pertaining to Realty

DEII Restaurants Inc.
5131 Stars and Stripes Drive, Santa Clara, CA

Item Number	Quantity		Ownership Claimed By	
			Tenant	City
1	1	Sign, 20" high, channel letters, "David's of Santa Clara Banquet and Conference" interior illumination, exterior wall-mounted		
2	1	Sign, 2.5' x 2', painted wood fascia, "Banquet Deliveries" with arrow, exterior pole-mounted		
3	1	Monument sign, 1 painted metal cabinet, 7' x 5', 2-sided plastic fasciae, "David's" plus 9 words, multi-colored, interior illumination, including 2 banner frames, painted softwood, single pole upright, 7' high, electrical meter and connection, on street frontage		
4	14	Audio speakers, 6" diameter, ceiling recessed, wiring		
5	1	Grease intercept, in front driveway, 750 gallon (estimate)		
6	1	Janitorial sink, 2' x 2' plastic floor tub with drain, wall-mounted single mixing faucet, 36 square feet of 4" x 4" ceramic tile back splash*		
7	1	Group of minor signage throughout, consisting of: 1 Entry way dedication plaque, 17" x 22", metal, wall-mounted 30 Room plaques, no smoking, evacuation, etc., typically under 1 square foot, plastic		
8	4	Modular wall panel systems, Kwik-Wall Company, 46" x 10' high insulated panels, fabric covering, ceiling-mounted guide tracks, 2 walls with 11 panels, 2 walls with 8 panels		
9	1	Lighting control system, Lutron, Model: G3000, including 7 control panels, wiring, management system, Grafik Eye, lighting control panel by Lutron, for lighting control throughout		
10	4	Projection screens, 10' x 8', DA-Lite, Executive Electrol, ceiling recessed, with actuator switches, local electrical, including, 1 overhead projector, Epson, Model: H460A, patch panel, dedicated electrical receptacle		
11	28	Internet jacks, floor recessed, metal jack boxes with metal covers, including 6 with electrical power strips, microphone jacks, 5 microphone control panels, Oxmoor, Model: MCS-RP, 1 wireless microphone antenna		
12	120	Linear feet of light rope with remote, control panel		
13	11	Surveillance cameras, including cabling, brackets		
14	1	Fire/Burglary alarm system, including, control panels, sensors, actuators and annunciators		
15	22	Chandeliers, approximately 3' diameter half dome shades, single element, pendant type, local electrical		
16	1,570	Square feet of decorative ceiling lattice, stained wood		
17	5,940	Square feet (estimate) of commercial low pile carpeting with pad		
18	125	Square feet of ceramic floor tile, 12" x 12"		
19	1,015	Square feet of mini blinds, metal		
20	304	Square feet of parquet dance floor, with carpet runner*		
21	2	Fire places, electric, with tile trim and mantle, flues		
22	10	Decorative sconce lights, 15" high x 8" wide, polished metal diffusers, wall-mounted, local electrical		
23	4,545	Linear feet (estimate) of stained wood wall moulding, 3.5" to 5" high, base, chair rail and crowns		
24	375	Linear feet (estimate) of door and archway wood trims, 8" to 15" wide		
25	1,955	Square feet (estimate) of fabric wall paper		

List of Improvements Pertaining to Realty

DEll Restaurants Inc.
5131 Stars and Stripes Drive, Santa Clara, CA

Item Number	Quantity		Ownership Claimed By	
			Tenant	City
26	100	Linear feet (estimate) of lace curtain, approximately 4' wide		
27	1	Telephone system, Lucent Technologies, Merlin Legend, 1 Transtalk, Lucent, Model: 117, Ancillary equipment, 2 handsets, wiring and receptacles		
28	2	Hot water heaters, 100-gallon capacity, gas-fired, earthquake straps, venting, consisting of: 1 American Standard Model: D100-199AS, Serial Number: L07-5051 1 A.O. Smith, Model: BTR200 118, Serial: F07M007944		
29	1245	Square feet (estimate) of rolled linoleum kitchen flooring		
30	1692	Square feet (estimate) of washable wall board		
31	960	Square feet of washable ceiling tile		
32	8.5	Linear feet of chain link equipment pen fencing, 9' high, with 1 swing gate		
33	4	Solar light tubes, 12" diameter, 1 with diffuser, roof penetrations		
34	1	Roll down shutter, fire door, Vortex, stainless steel, 39" x 43"		
35	1	Cocktail station, 8.5' x 2', stainless steel, 2 hand sinks with single mixing faucets, 1 with glass filler, 2 ice bins, with speed rails, local plumbing, upper laminate shelf		
36	1	Keg cooler, 9' long, 4 door, stainless steel top, 2 tap tower, 2 product each, local electrical		
37	1	Kitchen work counter, 15.5' long, custom, with 1 stamped sink, single-mixing faucet, 1 grate Drain, 36" x 6", local plumbing*		
38	1	Island kitchen counter, 15.5' x 4', stainless steel, including, 2 steam tables, 4 trays each, 2 upper stainless-steel shelves, local electrical and plumbing		
39	2	Exhaust hoods, Gaylord, 16' x 4.5' each, including, 1 dividing wall, 192 square feet of stainless-steel sheet metal, fire suppression systems, Fire Master, 10 nozzles, self-contained make-up air*		
40	4	Floor sinks		
41	2	Floor drains, 1 with 6' x 1.5' stainless steel channel and grate		
42	1	Towel and soap dispensers, plastic, wall-mounted		
43	16	Stainless steel shelves, consisting of: 7 - 30" x 8" deep 1 - 24" x 10" deep 2 - 12' long, 14" deep 1 - 15 linear feet, "L" shaped, 14" deep 2 - 2' long, 14" deep, with splash panels 1 - 11' x 15" deep 2 - 8' x 15" deep		
44	3	Mirrors, 2.5' x 1.5', wall-mounted		
45	1	Lot of natural gas plumbing for 10 cooking appliances		
46	1	Water supply for 2 cooking appliances		

List of Improvements Pertaining to Realty

DEI Restaurants Inc.
5131 Stars and Stripes Drive, Santa Clara, CA

Item Number	Quantity		Ownership Claimed By	
			Tenant	City
47	1	Dishwash station, stainless steel, local plumbing and electrical, consisting of: 1 - Soil section, "L" shaped, 12.5 linear feet, including 1 tray shelf, 6' long, 1 garbage disposal, Salvajor, local electrical, stamped sink with scrap channel, single- mixing faucet, wash wand 1 - Dish washing machine, The Stero Company, Model: SCT-44, Serial Number: 665-62-5-99 1 - Clean section, "L" shaped, 14.5' linear feet, including 1 scullery sink, 3 compartment, 2 end boards, upper pot hanger rack		
48	1	Hand sink, Advance Tabco, stainless steel, single-mixing faucet with foot pedal actuator, 1 C- Fold towel dispenser, 1 soap dispenser, wall-mounted, local plumbing		
49	1	220-volt electrical receptacle, for Hobart mixer		
50	1	Scullery sink, 8' long, stainless steel, 2 compartment, 2 end boards, single-mixing faucet, local plumbing		
51	1	Installation of ice maker including local electrical and plumbing		
52	1	Walk-in Refrigerator/freezer, Pacific Cooler, insulated panel construction, stainless steel exterior, 1 refrigerator section, 18' x 8' x 7.5', 1- 2 fan blower coil, Cold Zone, linoleum floor, 1 freezer section, 6' x 8' x 7', stainless steel floor, 1- 2 fan blower coil, Cold Zone, stainless steel door, 1- cooler energy control package, National Resource Management, Inc., Serial: CCS-05405*		

The itemization of Improvements Pertaining to Realty was developed in 2014 by Hodges Lacey & Associates for the City of Santa Clara. Please indicate your understanding of ownership for each item. Any discussion related to the Improvements Pertaining to Realty should be directed to AR/WS, the City's property acquisition consultant.

Signature

Date

List of Moveable Personal Property

DEll Restaurants Inc.
5131 Stars and Stripes Drive, Santa Clara, CA

Item Number	Quantity		Ownership Claimed By		
			Tenant	City	Relocate Y or N
53	1	File cabinet, vertical, 4 drawer, legal			
54	1	Folding table, 6', laminate			
55	1	Swivel arm chair, fabric, 4 paddle			
56	1	Swivel task, chair, fabric, 1 paddle			
57	1	All-in-one, Brother, Model: MFC-J6910DW			
58	1	Computer, Dell, Model: OptiPlex 780			
59	1	DVR, by ELEC			
60	1	Monitor, Peler, 32"			
61	1	Desk phone, Lucent, Model: MLX-5D			
62	2	Couches, 7', vinyl, contemporary day bed			
63	1	Dry erase board, 3' x 4'			
64	3	Shelving units, 4' x 6', metal			
65	2	Televisions, Sharp, Model: Lc-80LE6324, Aquos			
66	1	Tube TV, Toshiba, 27" with media cart and VCR			
67	1	Coffee brewer, Bloomfield			
68	1	Shelving unit, 3' x 4'			
69	1	Tea urn, stainless steel			
70	1	Lot of holiday decor			
71	2	Easels and large mirror, 3' x 4'			
72	1	Coat rack, wood			
73	450	Chairs, banquet, Gasser, Model: SE-8800-S10, vinyl seat, fabric back, with hand truck			
74	102	Folding tables, consisting of: 3 - 5' diameter 18 - 5.5' diameter, round, finished plywood 13 - 6' diameter, round, finished plywood 24 - 8' x 1.5', laminate top 18 - 8' x 2.5', finished plywood 16 - 6' x 2.5', finished plywood 2 - 6' curved 6 - 4' curved 2 - Comer pieces			
75	26	Dance floor sections, parquet hardwood, 3' x 3' each with edges			
76	1	Lot of extension cords			
77	2	High chairs, wood, with 2 plastic boosters			
78	1	Microphone stand			
79	1	Projection screen, 6' wide, with tripod			
80	5	Whip banner signs, 10' high			

List of Moveable Personal Property

DEll Restaurants Inc.
5131 Stars and Stripes Drive, Santa Clara, CA

Item Number	Quantity		Ownership Claimed By		
			Tenant	City	Relocate Y or N
81	1	Group of audio equipment, consisting of: 1 Component rack, with glass door, Middle Atlantic Products, Serial: 200324 1 Viewing light, Raklite, Model: Littlelite 1 Wireless mic receiver, Shure, Model: SC4 2 Wireless mic receiver, TOA, Model: True Diversity, WT-5800 3 FM transmitter, Getner, Model: Assistive Listening Transmitter 1 Integrated access controller, AMX, Model: Axcent 3 1 Room combining system, Oxmoor, Model: MCS 1 Master volume panel, Oxmoor, Model: MCS-MVP 1 Interface box, Oxmoor, Model: MCS-1B 3 Automatic microphone mixers, Audio-Technica, Model: AT-MX341a 5 Stereo mixers, Shure, Model: SCM 262 3 Digital feedback reducers, Shure, Model: DFR 11 EQ 3 Amplifiers, Crown, Model: D-75A			
82	1	Dish TV receiver, with 5" black 7 white TV, Action			
83	4	Server tray stands, folding wood, portable sections, 8' x 4', carpet top			
84	7	Fire extinguishers, 5 pounds, dry chemical, Amerex, Model: A500			
85	1	Utility cart, 3 tier, plastic shelves			
86	7	Patio tables, laminate top, 5- 4' diameter, 2- 4' plastic			
87	1	Portable bar, "Bud Light", 63" wide, with sneeze glass shelf and illuminated upper sign panel, plastic, vendor supplied, not appraised			
88	1	Trash bin, portable, plastic, open face			
89	5	Trash barrels			
90	1	Trash can, slim, plastic			
91	5	Banner signs, 2- 15' x 3'. 3- 10' x 3', with mounting pole, vinyl			
92	1	Mop and bucket set			
93	1	Trash receptacle, 20-gallon, plastic, with lid			
94	1	Step ladder, 12', fiberglass, Werner			
95	5	Pedestal tables, 3' diameter, laminate top, 3 with glass tops			
96	5	Artificial trees, 8'			
97	1	DirecTV receiver			
98	2	Mirrors, 6' x 2.5', ornate frame			
99	1	Wedding arbor, wood trellis			
100	1	Coat rack, 4' wide, with shelf, aluminum			
101	1	Framed print, 40" x 48"			
102	1	Vacuum, commercial, Sanitaire, upright			
103	1	Mermaid table statue, ceramic			
104	1	Credit terminal, First Data, Model: FD100			
105	1	Oil on canvas painting, 58" x 33" including frame, may have collectable value, not appraised			
106	4	Potted trees			
107	2	Artificial table plants, 4'			

List of Moveable Personal Property

DEll Restaurants Inc.

5131 Stars and Stripes Drive, Santa Clara, CA

Item Number	Quantity		Ownership Claimed By		
			Tenant	City	Relocate Y or N
108	3	Cocktail tables, various			
109	7	Chaffers, roll top, heavy duty, brass trim			
110	1	Wall table, 5', finish wood			
111	3	Fudge fountains, 2 tier			
112	1	Raffle tumbler			
113	1	Coffee urn, decorative			
114	2	Coffee urn, stainless steel, cylinder, 100 cup			
115	2	Coffee Urns, Wes Bend, aluminum			
116	4	Shelving units, 4' x 7' x 2', Metro, plated wire, 5 T			
117	1	Drink mixer, Hamilton Beach			
118	1	Cash register, Royal, Model: Alpha 9155 sc			
119	1	Group of coffee and tea equipment, vendor owned, not appraised, consisting of: 1 Brewer, Curtis, Model: RU-300, Superior Coffee 1 Brewer, Paradise Tropical Tea 1 Coffee grinder, Grindmaster, Superior Coffee 1 Coffee brewer, 3 station, Curtis, Superior Coffee 5 Coffee urns, Curtis			
120	3	Large totes, plastic, fold over lids			
121	1	Fire extinguisher, Ansul, Model K-Guard, wet chemical, 6 liter			
122	1	Group of minor miscellaneous items, consisting of: 2 Totes, plastic 1 Ice water rn, clear plastic 1 Bulletin, 4' x 3', cork 1 Wall clock, 10"			
123	1	Group of approximately 30 candle lamps and sugar pack dishes			
124	1	Time recorder, Lathem, analog, manual, with plastic card			
125	1	Pipe cleaner, Brass Craft, electric			
126	1	Step ladder, 6', Werner, fiberglass			
127	1	Pressure washer, Kärcher, electric			
128	1	Custom stockpot stand with 2 burners			
129	4	Locker sets, Lyon, double stack			
130	5	Locker sets, Lyon, 6 cube stack			
131	1	Merchandizer, True, property of Coca Cola, not appraised			
132	2	Double oven sets, Blodgett, Model: Dual Flow, natural gas fired, stainless steel, double glass doors			
133	1	Grill, 3', Jade Range, 6 element, natural gas, stainless steel			
134	1	Range, 3', Jade Range, 3 burner, 3 hot tops rear, 1 oven			
135	1	Range, 2', Jade Range, 4 burner, open base			
136	1	Plate warmer cart, stainless steel, electric			
137	1	Lot of pots, pans, inserts, utensils			
138	1	Plate stack cart			

List of Moveable Personal Property

DEll Restaurants Inc.
5131 Stars and Stripes Drive, Santa Clara, CA

Item Number	Quantity		Ownership Claimed By		
			Tenant	City	Relocate Y or N
139	73	Dish wash trays with 3 carts			
140	1	Stockpot range, Jade Range, 2 burner, natural gas			
141	1	Griddle, Wolf, 4', natural gas, casters, stainless steel			
142	1	Braising pan, Groen, 30" x 29", natural gas, stainless steel			
143	1	Steam jacketed kettle, Groen, Model: CDC-40, Serial: 55856, 40 quart, 1999, natural gas			
144	1	Double steamer, Groen, natural gas, model: Hy-6sG, Serial: 4/1999			
145	1	Waffle baker, Carbon's Golden Malted			
146	1	Immersion blender, Waring, 18", "Big Stick"			
147	1	Fountain, 2 tier			
148	1	Shelving unit, 3' x 6' x 2', coated wire, 4 tier, Metro			
149	1	Mixer, Hobart, Model: D340, Serial: 31-1177-667, 40 quart, 1.5 HP, owned by City			
150	1	Slicer, 12"			
151	1	Mixer, Kitchenaid, 5 quart			
152	1	Ice machine, Manitowoc, Model: QD1302A3, Serial: 99046464, self-contained, with bin, Model: S970, Serial: 990420944, 1300lbs., owned by City			
153	1	Shelving unit, plated wire, 4' x 3' x 1.5', casters			
154	2	Utility carts, 3 plastic tiers			
155	1	Shelving unit, 4' x 4' x 1.5', plated wire			
156	1	Shelving unit, 5' x 6' x 2', plated wire			
157	1	Shelving unit, 3' x 6' x 1.5', plated wire			
158	1	Work counter, 11' x 2.5', stainless steel, with 6" backsplash, stainless steel under shelf, 1 drawer			
159	1	Work counter, 6' x 2.5', stainless steel, with 6" backsplash, stainless steel under shelf, 1 drawer			
160	9	Shelving units, in walk-in refrigerator, coated wire, 4 tier, consisting of: 5 - 5' x 6' x 2' 3 - 4' x 6' x 2' 1 - 3' x 6' x 2'			
161	1	Menu sign, 4.5' x 1.5', plastic changeable letters			

The Itemization of Moveable Personal Property was developed in 2014 by Hodges Lacey & Associates for the City of Santa Clara. Please indicate your understanding of ownership for each item and indicate your determination to move the item or leave it in place at the premises.

Signature

Date