

**CITY OF CUDAHY
AS
SUCCESSOR AGENCY
TO THE FORMER
CUDAHY
COMMUNITY DEVELOPMENT COMMISSION**

SEPTEMBER 1, 2020

**Request For Proposals
for the Sale of the
Atlantic Avenue / Santa Ana Street
Commercial Property**

“Site 2”

Return date for Proposals, September 30, 2020

For Additional Information contact:

Sal Lopez
Community Development Director
City of Cudahy
RFPinfo@cityofcudahyca.gov
Dropbox address: <https://rb.gy/ttghq>

Introduction

The City of Cudahy as the Successor Agency to the former Cudahy Community Development Commission (the "Successor Agency") seeks to obtain proposals to purchase certain lands owned by the Successor Agency. The lands which are the subject to this Request for Proposals is referred to herein as the "Atlantic Avenue / Santa Ana Street Commercial Property," or the "Property," or "Site 2."

The Property is identified as "Site 2" in the document entitled "2015 Long-Range Property Management Plan" prepared for the Successor Agency, dated October 2015 (the "Cudahy LRPMP"). The Property is subject to disposition by the Successor Agency as part of the redevelopment dissolution process which is set forth in this Request for Proposals and Health and Safety Code Section 34191.5.

A copy of the text of the Cudahy LRPMP together with certain other documents as relate to Site 2 have been posted to a Dropbox hosted by the City of Cudahy (the "City") on behalf of the Successor Agency and may be viewed by interested persons at Dropbox address below (the "Site 2 Dropbox"): <https://rb.gy/tttghq>

This Request for Proposals to purchase Site 2 is referred to herein as the "RFP" or the "RFP for Site 2."

The persons or entities who provide a timely written response to this RFP for Site 2 are referred to herein as "Bidders" or individually, a "Bidder."

The written proposal of each particular Bidder to acquire Site 2 from the Successor Agency is referred to herein as a "Proposal."

The Successor Agency is seeking a qualified purchaser of the Atlantic Avenue / Santa Ana Street Commercial Property who will assist the Successor Agency to realize the following objectives for sale of the Property to such Bidder:

- Assist the Successor Agency to realize the highest possible compensation for a sale and completed transfer of the Property by the Successor Agency to the Bidder at the earliest feasible time;
- Has the technical expertise to undertake and complete the preparation of the written documentation of the terms and conditions of its Proposal to purchase Site 2 for acceptance by the Successor Agency; and
- Demonstrate the financial resources and experience necessary to achieve these objectives.

The final acceptance of any Proposal for the sale of Site 2 by the Successor Agency is subject to ratification by the Los Angeles County First Supervisorial District Consolidated Oversight Board (the "County Oversight Board") as set forth herein.

Given the multi-phased nature of a transaction to undertake and complete the acquisition of the Property from the Successor Agency, arrangements or associations between

Request for Proposals: Site 2 (Atlantic Avenue / Santa Ana Street Property)

developer teams (developers, architects, etc.) and environmental consultants are welcome as part of the response of any interested person to this RFP.

Concurrently with the release of this RFP for Site 2, the Successor Agency has also issued requests for proposals for other lands which are owned by the Successor Agency. These other lands are also generally described in the Cudahy LRPMP.

Although it is not a condition or requirement under this RFP, a Bidder for Site 2 may also submit a timely response to the Successor Agency for any of the other requests for proposals released by the Successor Agency with respect to any of the other Successor Agency owned sites in accordance with the applicable provisions of those other requests for proposals, separately from the delivery of a timely Proposal to the Successor Agency under this RFP for Site 2.

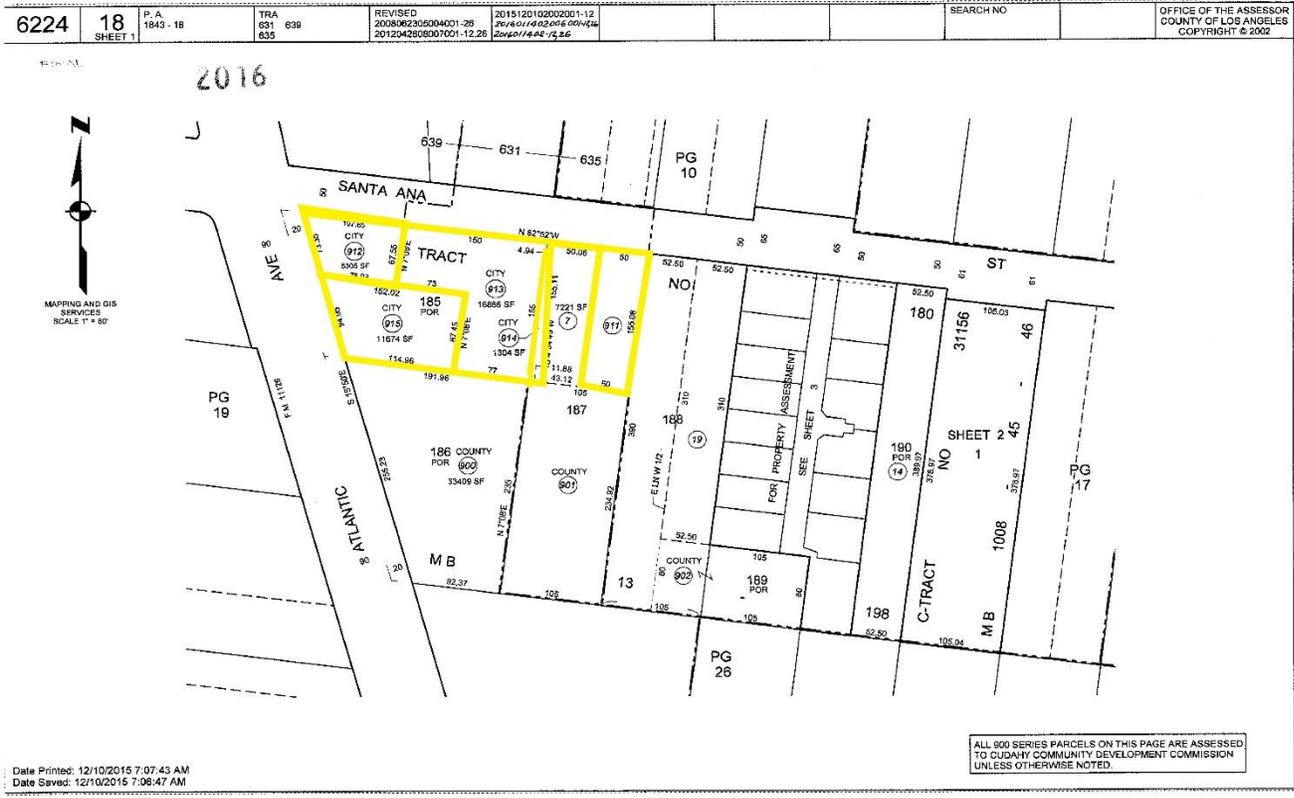
Please bear in mind that the Successor Agency reserves the right to modify, supplement or withdraw this RFP for Site 2 at any time after its issuance date. Any such modification, supplement or cancellation of this RFP for Site 2 prior to the September 30, 2020 return date shall be noted by the Successor Agency as an update to the Site 2 Dropbox; provided however that the Successor Agency shall not post any modification or update of this RFP for Site 2 within less than seventy-two (72) hours before the then applicable return date for Proposals to this RFP for Site 2.

Accordingly, each Bidder is advised to consult the Site 2 Dropbox for updates.

Aerial Photo of Site 2 with Assessor Parcel Numbers

Site No. 2 – Atlantic Avenue/Santa Ana Street Property (43,764 sqft. – 1.01 acres)





Assessor Map Book Page

Site 2 Description

The Property as depicted in the photographs and maps, below, is located near the intersection of Atlantic Avenue and Santa Ana Street. The Property includes five (5) contiguous assessor parcels of land. The Property is approximately 43,764 square feet, 1.01 acres in size and is designated as “Entertainment (E) Zone” on the City of Cudahy General Plan and zoning.

These properties are located within the **Entertainment (E) Zone**. The General Plan Land Use Designation is Entertainment, which is one of the General Plan’s mixed-use land use designations and is located within the **Entertainment Subdistrict** of the Atlantic Avenue District. Mixed-use development opportunities offer opportunities for people to live close to activity centers and transit stops, with an emphasis on walkability with the ability to walk to neighborhood stores and park, to enjoy indoor and outdoor entertainment close to home, and to experience vibrant pedestrian districts.

According to the General Plan, the Entertainment designation accommodates large-scale entertainment uses that attract patrons from Cudahy, surrounding communities, and the subregion. All uses must be designed to provide pedestrian interest and accessibility along Atlantic Avenue, with vehicular access and parking located to the rear of the parcels. Active open spaces and paseos will link the entertainment uses and enhance the pedestrian experience. Residential uses may occur only in a mixed-use setting where the residential units are on upper floors.

Request for Proposals: Site 2 (Atlantic Avenue / Santa Ana Street Property)

The Entertainment designation provides opportunities for retail, theaters, restaurants, commercial recreation, gaming, dining, brew pubs and wineries, residential, lodging, and similar business activities. Secondary office uses and residential may be accommodated on upper floors, adding to the economic diversity of the area. Horizontal mixed-use is allowed, although residential buildings must not have frontage on Atlantic Avenue. Open spaces are primarily public and urban in nature, with extra emphasis on high-quality public spaces. Uses specifically prohibited include stand-alone residential, automotive maintenance and garages, light industrial, manufacturing, warehousing, mini-storage, and trucking and transportation-related uses.

Table 20.20-1 of the Zoning Code identifies the permitted and conditionally permitted uses within the Entertainment Zone.

Tables LU-3 summarize the general development standards for nonresidential/mixed-use/entertainment categories.

Table LU-3: General Development Standards, Mixed Use

| Designation | Maximum Floor Area Ratio | Maximum Density**** | Story Limit |
|-----------------------------|--------------------------|---------------------|-------------|
| Mixed Use-Commercial | | | |
| Commercial + Residential | 1.0 | 40 du/ac | 4+2* |
| Commercial Only | 0.75 | -- | 4 |
| Residential Only | -- | 30 du/ac | 3 |
| Mixed Use-Civic | | | |
| Civic + Residential | 1.5 | 40 du/ac | 4+1** |
| Civic + Commercial | 1.75 | -- | 4+1** |
| Civic Only | 1.75 | -- | 4+1** |
| Residential Only | -- | 30 du/ac | 4+1** |
| Commercial Only | 1.25 | -- | 4+1** |
| Entertainment | | | |
| Entertainment + Residential | 2.0 | 40 du/ac | 4+4*** |
| Entertainment Only | 2.0 | -- | 4+4*** |

Notes:

*Up to two additional floors with the provision of community benefits and City Council approval

**Up to one additional floor with the provision of community benefits and City Council approval

***Up to four additional floors for designated uses (e.g., hotel) with the provision of community benefits and City Council approval

****Density Bonus Provisions – If proposing to commit to a level of affordability, the maximum allowable density may be increased according to the provisions set forth in the State Density bonus Law.

Atlantic Avenue District

Opportunity sites 1,2,4,5, and 6 are located in what is called the **Atlantic Avenue District**. Atlantic Avenue is the primary north/south roadway in Cudahy and the center of economic activity. The Atlantic Avenue corridor will evolve into a grand boulevard, with renewed importance and improved quality of development and businesses. The physical character of the streetscape will be transformed to create pleasant pedestrian linkages between the neighborhoods and Cudahy's business districts. New development will emphasize pedestrian orientation in both site and building design, with active street frontages, well-scaled and designed buildings, and engaging outdoor spaces. New street tree plantings, widened sidewalks, and pedestrian-scaled lighting will transform the public streetscape to create a "great street" experience that communicates the spirit of Cudahy.

The District is made up of 3 distinct Subdistricts. Each of these subdistricts have their own unique character and identity. Harnessing the corridor's economic potential by creating three distinct and connected subdistricts will allow for the creation of vibrant, pedestrian-friendly places. Each of the subdistricts will have inviting spaces that spur social interaction and encourage visitors to local businesses. While the subdistricts are distinct, complementary urban design themes and characteristics will tie them together as a uniquely identifiable central corridor. Along the Atlantic Avenue corridor, mixed-use activity centers will be pedestrian-friendly focal points for residents and businesses, linked by a bicycle and pedestrian pathway system.

The character of each district/subdistrict is described below.

Town Center subdistrict

The Town Center Subdistrict is Cudahy's "living room," serving as the governmental and cultural hub. It is located immediately south of the Commercial Core and continues south to Santa Ana Street. Residents and visitors will congregate in the Town Center for business and pleasure. On warm evenings, residents can gather in the public plazas, socialize with friends and neighbors, and listen to music playing on the community stage. During the day, the Town Center will be active with people conducting business or visiting the library or post office. The City Hall, Cudahy branch library, Los Angeles County's Sheriff substation, USPS post office, and other civic uses will all be located within the Town Center Subdistrict. The Town Center will feature community gathering places such as public plazas, an amphitheater, art venues, community gardens, and urban green space.

Entertainment Subdistrict

The Entertainment Subdistrict features local and subregional activities such as movie and live performance theaters, a bowling alley, a skating rink, and restaurants. The Entertainment Subdistrict's proximity to the planned South Gate Eco-Rapid transit station and the nearby freeway allows for the development of regional entertainment destinations, such as a casino and hotel. The entertainment uses will be reinforced by supportive uses, including shopping, restaurants, and commercial recreation. Residential uses on upper floors or in adjacent buildings will contribute to the vibrancy and diversity of the area. Public open spaces will have urban design features compatible with this higher-intensity activity area.

Site 2 Valuation

In 2015 the Property was valued at \$1,975,000 as indicated in the Cudahy LRPMP. A current Successor Agency market value appraisal report for the Property indicates a April 9, 2020 valuation of the Property at \$3,485,000, assuming for the purposes of such current calendar year 2020 valuation appraisal, that the Property has no adverse environmental condition which could affect such market valuation and that the potential economic effect of the COVID-19 Pandemic was also not considered in such valuation of Site 2. A copy of the April 9, 2020, appraisal report for the Property has been posted to the Site 2 Dropbox and may be reviewed by each Bidder.

The Property currently generates annual income from the Tire Shop on the Property. For additional information concerning the current rent and occupancy on Site 2, each Bidder is advised to consult the Site 2 Dropbox.

Building and Parcel Information

The following table describes existing improvements on Site 2:

| APN | Address | Type | Approximate Sq. Footage |
|------------------|----------------------------|-------------------|----------------------------|
| APN 6224-018-911 | 4734 Santa Ana Street | Duplex | 2,344 |
| APN 6224-018-915 | 8110 South Atlantic Avenue | Commercial Land | |
| APN 6224-018-912 | 8100 South Atlantic Avenue | Tire Shop | 1,772 |
| APN 6224-018-914 | 0000 Santa Ana Street | Commercial Land | |
| APN 6224-018-913 | 4720 Santa Ana Street | 9 Residence Units | 3,236 |

STREET LEVEL PHOTOS OF THE PROPERTY



8110 South Atlantic Ave. Front gated area of the land.



Cross streets: 8100 South Atlantic Avenue and Santa Ana Street



Front of 4720 Santa Ana Street residence



Photograph of Duplex residence on 4734 Santa Ana Street

Environmental Condition of Site 2

A "Phase I Environmental Site Assessment Report" was prepared for the Successor Agency in August 2015 with respect to the Property (the "Site 2 Phase I Report"). A copy of the Site 2 Phase I Report may be viewed by each Bidder at the Site 2 Dropbox. In brief summary, the Site 2 Phase I Report concluded that:

- The eastern parcel was developed for agricultural purposes as early as 1923. By 1938, the western parcel was redeveloped with a residential structure. By 1963, two additional residential structures were erected on the parcel. The subject property has remained in this configuration to the present.

Request for Proposals: Site 2 (Atlantic Avenue / Santa Ana Street Property)

- The subject property was historically used for agricultural purposes from sometimes prior to 1923 to at least 1928. There is a potential that agricultural chemicals, such as pesticides, herbicides and fertilizers, were used on-site. However, the Andersen Environmental report mentions that a risk to human health of the environment based on the historical agriculture use of the site is unlikely.
- At the location of 8100 South Atlantic Avenue from sometime prior to 1939 to 1986, a gasoline service station structure was at the site. The gasoline station structure was demolished and redeveloped with a new structure in 1977. It is Andersen Environmental's professional opinion that the associated underground storage tank system remained in the same location during this redevelopment due to the location of the concrete UST pad. Five underground storage tanks (USTs) were removed in 1986. Please refer to the Environmental Data Search section on the of the Andersen Environmental report.

For additional information about the environmental condition of the Property and the recommendations of the consultant who prepared the Site 2 Phase I Report regarding these conditions, each Bidder is referred to the Site 2 Phase I Report.

Neither the Successor Agency, the City of Cudahy in its capacity as the local entitlement jurisdiction for the development, use and operation of Site 2 or the Oversight Board make any representation or warranty to any Bidder about the accuracy or completeness of the information concerning Site 2 which is in the possession or known by these entities or their officers, employees or agents.

The information for Site 2 which is available for inspection on the Site 2 Dropbox including the Site 2 Phase I Report, is offered for general informational guidance only. Any use or reliance upon the information, assessments or conditions described in this RFP, the Site 2 Dropbox, including the Site 2 Phase I Report shall be at the sole liability of the Bidder. Each Bidder assumes the responsibility to undertake its own due diligence investigation concerning Site 2, both prior to the submission to any Proposal to the Successor Agency or after the time that such a Proposal may, at the sole and absolute discretion of the Successor Agency be accepted for further consideration and action.

SUBMITTAL REQUIREMENTS FOR A PROPOSAL BY ANY BIDDER FOR SITE 2

The Proposal of each Bidder for Site 2 is sometimes referred to herein as a Bid and each Proposal or Bid delivered to the Successor Agency by a Bidder must include the following information:

1. *Description of Bidder Team.* A suitably detailed description of the Bidder, including the role of each organization and/or team member; as applicable. Brief resumes for each principal of the team, and a single point of contact information for the Bidder may be included.

2. *Proposed Purchase Price and Conditions to Purchase.* An indication of the proposed purchase price payable by the Bidder to the Successor Agency in cash for the Property at the time of satisfaction of all of the other terms and conditions of the Bidder for the purchase of the Property. The Proposal should include a suitably detailed description of each term and condition required by the Bidder for the completion of its purchase of Site 2.
3. *Proposed Scope of Bidder Due Diligence, and Acquisition Closing Terms.* A suitably detailed description of (i) the Bidder's proposed scope and timeline for the completion of its due diligence investigation of the Property, if any; (ii) the type of development entitlement, if any, which the Bidder may seek to obtain for the Property from the City of Cudahy in its land development regulatory capacity; and (iii) other Property acquisition closing terms required by the Bidder as a condition to the purchase the Property from the Successor Agency.
4. *Experience.* A suitably detailed description of the land development experience of the Bidder including the development of mixed use urban commercial and residential projects on development sites comparable to the Property.
5. *Proposed Remediation Investigation Work for the Property.* This component should include a timeline and general description of the scope of Property remedial investigation work which the Bidder believes may be indicated for Site 2 following the execution of an "Exclusive Negotiation Agreement" or "Purchase and Sale Agreement" by the Bidder and the Successor Agency, as described below.
6. *Financial Qualifications.* The provision of clear evidence of financial resources of the Bidder to undertake the acquisition of the Property.
7. *Other Information.* Bidder may provide other descriptive material not to exceed five (5) pages in length, as the Bidder deems appropriate. No building elevations or site improvement plan concepts need to be submitted as part of the RFP in order for the RFP to receive consideration by the governing board of the Successor Agency.

In general, the Successor Agency does not believe that a Bid (exclusive of any financial information or development concept drawings) needs to exceed more than a total of twenty (20) pages of text.

SUCCESSOR AGENCY GOVERNING BOARD SELECTION PROCESS

After the delivery date for the Successor Agency's receipt of Bids has occurred -- currently set for no later than 5:00 PM on Wednesday, September 30, 2020 -- the governing board of the Successor Agency will review each Bid as received. Such review of Bids by the governing board of the Successor Agency shall occur at duly noticed regular or special meetings of the Successor Agency. The determination of the Successor Agency to authorize the preparation of an Exclusive Negotiation Agreement or Purchase and Sale Agreement for the Proposal of a particular Bidder shall be publicly announced at such a regular or special meeting of the Successor Agency at which such direction is given to Successor Agency staff.

The governing board of the Successor Agency may in its sole discretion direct that one or more of its members confer with City staff regarding the review and evaluation of one or more Bids, for consideration by the governing board of the Successor Agency.

At the time of issuance of this RFP, the Successor Agency believes that its evaluation process for consideration of each Proposal which it may receive for Site 2, could require between two (2) and three (3) weeks of time to complete. However, each Bidder for Site 2 who has submitted a timely Proposal will be given written notice by email or other means at least twenty-four (24) hours in advance of any meeting of the Successor Agency at which the Proposal of such Bidder will be considered by the governing board of the Successor Agency.

SELECTION CRITERIA

In its evaluation of Proposals, the Successor Agency will consider the responsiveness of each Proposal based upon the weight of the factors described below.

| | | |
|------------------------------------|---|-----------------|
| Proposed purchase price for Site 2 | Proposed purchase price payable to the Successor Agency in cash by the Bidder upon satisfaction of the terms and conditions set forth in the Bidder's Proposal. | up to 50 points |
| Financial capacity | An indication of financial resources to perform the due diligence described by the Bidder in its Proposal. | up to 15 points |
| Bidder experience | The Bidder's previous experience related to the acquisition and development of comparable lands. | up to 15 points |
| Overall presentation of Proposal | The overall quality of the presentation of the Proposal in light of the goals of the Successor Agency to realize the highest feasible value from the sale of the Property and the benefit to the community associated with the disposition of the Property to the Bidder. | up to 20 points |

The Successor Agency reserves its discretion to allocate points to each Proposal for the purpose of selecting a single Bidder to purchase Site 2 based upon an average of the points assigned to each Proposal by each member of the governing board in the sole and absolute discretion of each such member of the governing board. Please bear in mind that the members of the governing board of the Successor Agency reserve the discretion to reject any Proposal submitted to them by a Bidder for any reason and/or make no public announcement of the score assigned by the Successor Agency to any Proposal.

The final selection of the most responsive Bidder for Site 2 is the sole responsibility of the governing board of the Successor Agency; provided however, that each Bidder is advised that the Oversight Board reserves its separate discretion to approve or disapprove the final terms of the disposition of Site 2 to a Bidder designated by the Successor Agency in accordance with applicable redevelopment dissolution law.

As promptly as feasible, but in no case longer than five (5) business days following the designation of the successful Bidder for Site 2 by the governing board of the Successor Agency, as evidenced by the adoption of a motion or a resolution of the governing board of the Successor Agency, the successful Bidder and the Successor Agency shall jointly complete the preparation of an "Exclusive Negotiation Agreement" or a "Purchase and Sale Agreement," as applicable, for final ratification and approval by separate resolution of the governing board of the Successor Agency. The City of Cudahy shall not be a party to either an Exclusive Negotiation Agreement or a Purchase and Sale Agreement.

The execution of the Exclusive Negotiation Agreement or a Purchase and Sale Agreement by and between the Successor Agency and the successful Bidder shall confer no legal interest in the Property on the Bidder and does not limit the independent regulatory power of the City of Cudahy to approve or disapprove or conditionally approve any particular development entitlement for the Property which the Bidder may seek to obtain as a condition to the completion of its purchase of the Property. An Exclusive Negotiation Agreement may set forth the framework for the mutual negotiation and approval by the successful Bidder and the Successor Agency of the specific terms of a potential purchase and sale agreement, by and between the successful Bidder and the Successor Agency for Site 2. The general form of such an Exclusive Negotiation Agreement may be inspected by each Bidder prior to the submission of its Proposal to the Successor Agency at the Site 2 Dropbox.

In the alternative, a Bidder may propose to execute a Purchase and Sale Agreement for the purchase of Site 2, and if so, a draft of the proposed form of such a Purchase and Sale Agreement shall be included in the Bidder's Proposal.

In the event that the Bidder and the Successor Agency may fail for any reason to jointly execute an Exclusive Negotiation Agreement within five (5) business days or in the alternative a Purchase and Sale Agreement within ten (10) calendar days following the adoption by the governing board of the Successor Agency motion or resolution designating the successful Bidder for any reason, the Successor Agency may thereafter make other arrangements to dispose of the Property to another person or entity, including another Bidder, in the sole and absolute discretion of the governing board of the Successor Agency.

Please submit all questions as it relates to this RFP for Site 2 in writing to Mr. Sal Lopez, Cudahy Community Development Director, at RFPinfo@cityofcudahyca.gov. An answer to each question submitted to Mr. Lopez by email will be posted to the Site 2 Dropbox as promptly as feasible; provided however that the Successor Agency shall not respond to any question from a Bidder submitted later than five (5) calendar days before the scheduled return date for all Proposals for Site 2. Bidders are advised that all Successor Agency and City staff have been informed to refer Bidders with questions concerning the RFP process to Mr. Sal Lopez.

All RFPs must be submitted to the Successor Agency by means of electronic delivery to the Site 2 Dropbox by no later than 5:00 PM on September 30, 2020.

All RFP's must be submitted to the Site 2 Dropbox as one (1) combined PDF file.

NOTICE: NO PROPOSAL FOR SITE 2 WILL BE ACCEPTED BY THE SUCCESSOR AGENCY AFTER THE DATE AND TIME INDICATED ABOVE, OR BY THE DATE AND TIME AS MAY BE MODIFIED BY A SUPPLEMENTAL NOTICE OF THE SUCCESSOR AGENCY AS POSTED TO THE SITE 2 DROPBOX.

GENERAL CONDITIONS

Issuance of this RFP does not obligate the Successor Agency to complete the RFP process as described above or to select a Bidder for the entry into an Exclusive Negotiation Agreement or a Purchase and Sale Agreement for the Property, nor shall the Successor Agency, or the City of Cudahy or the County Oversight Board be liable for any cost incurred by the Bidder in the preparation and submittal of a Proposal to the Successor Agency.

An incomplete Proposal that does not conform to the requirements specified herein may not be given further consideration by the Successor Agency. The act of submitting an RFP to the Successor Agency in response to this RFP for Site 2 is a covenant and warranty by the Bidder that it has read the Site 2 Proposal and understands all the requirements and conditions related to the delivery of its Proposal to the Site 2 Dropbox.

The Successor Agency reserves the right in its sole discretion to:

- modify or cancel the selection process for Bidders or modify the schedule of this RFP at any time;
- waive minor irregularities in the responsiveness of one or more Proposals to the RFP;
- reject all Proposals or Bids after delivery to the Successor Agency, and to seek new responses by other means acceptable to the Successor Agency when it is in the best interest of the Successor Agency to do so;
- seek clarification or additional information from any Bidder after the return date for Proposals as the Successor Agency deems appropriate during the course of its evaluation of any RFP for Site 2.

Subject to the availability of City or Successor Agency staff to accompany one or more Bidders for an escorted on-site inspection of Site 2, each Bidder may schedule with Mr. Lopez, the conduct of a limited on-site inspection of the Property prior to the last day for the submission of questions by Bidders to the Successor Agency. Any such escorted on-site inspection of the Property shall be conducted at the sole cost and expense of the Bidder. Any such escorted on-site inspection of the Property may be further conditioned upon the execution by the Bidder of a license agreement authorizing limited entry in a form approved by the Successor Agency.

Request for Proposals: Site 2 (Atlantic Avenue / Santa Ana Street Property)

All correspondence and data submitted by each Bidder to the Successor Agency shall be deemed to be a public record of the Successor Agency subject to the provisions of the next two (2) sentences. The Successor Agency shall exercise best efforts to maintain the confidentiality of financial statements of the Bidder provided such information is separately labeled as "CONFIDENTIAL BUSINESS RECORD [INSERT NAME OF BIDDER]." The Successor Agency shall not release or make available for inspection as a public record the text of any RFP which the Successor Agency may receive for Site 2 under this RFP until seventy-two (72) hours prior to the time when the Successor Agency has scheduled the consideration of the approval of the Exclusive Negotiation Agreement or Purchase and Sale Agreement with the successful Bidder for Site 2 at a public meeting of the governing board of the Successor Agency.

Neither the Successor Agency or the City of Cudahy or the County Oversight Board shall be responsible for the payment of any real estate broker or finder's fee or commission in consideration with the RFP or the disposition of Site 2.

Neither the Successor Agency or the City of Cudahy or the County Oversight Board make any representation about the condition of the Property, including buildings, utilities, soils, or other surface or subsurface conditions in the RFP or the development or use potential for the Property. The City of Cudahy reserves all of its regulatory power and discretion to approve, disapprove or approve subject to conditions any development project which the Bidder may propose for the Property.

Each Bidder is solely responsible for making its own conclusions concerning such conditions of the Property.

Information as provided in this RFP or which is made available for inspection and review on the Site 2 Dropbox or by Successor Agency staff or which may otherwise be available on the City of Cudahy website, is provided for the convenience of the Bidder only. The accuracy or completeness of such information is not warranted to any Bidder by the Successor Agency, the City of Cudahy or the County Oversight Board.

The final acceptance of either an Exclusive Negotiation Agreement or a Purchase and Sale Agreement by and between the successful Bidder and the Successor Agency is subject to appropriate ratification of such an agreement by the County Oversight Board as provided in the redevelopment dissolution law by a date not later than December 31, 2020.

This RFP is subject to modification or withdrawal as set forth, above. Interested persons are advised to consult the Site 2 Dropbox before a Proposal is delivered to the Successor Agency.