

**RESOLUTION NO. 2024-**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF TEMECULA APPROVING THAT CERTAIN AGREEMENT ENTITLED PURCHASE AND SALE AGREEMENT AND JOINT ESCROW INSTRUCTIONS BETWEEN THE CITY OF TEMECULA, AS BUYER, AND HOFF INVESTMENTS, L.P. AND PMD INVESTMENTS, L.P., AS SELLERS (APN 910-262-003)**

THE CITY COUNCIL OF THE CITY OF TEMECULA DOES HEREBY RESOLVE AS FOLLOWS:

**Section 1.     Findings.**

A.     The City of Temecula (“City”) is a municipal corporation, located in the County of Riverside, State of California.

B.     The City seeks to acquire in fee the vacant parcel located at the northern terminus of Madison Avenue and identified as Riverside County Tax Assessor’s Parcel Number 910-262-003 (“Subject Property”) that was listed for sale on the open market with Lee & Associates. The Subject Property is approximately 1.37 acres (59,677 square feet) in size. The Subject Property is described more particularly in Exhibit “A” and depicted on Exhibit “B” to the attached Purchase and Sale Agreement. The Subject Property is owned by Hoff Investments, L.P. and PMD Investments, L.P. (“Sellers”).

C.     The City obtained an independent fair market value appraisal of the Subject Properties prepared by the appraisal firm Perdue, Russell, & Matthies Real Estate Appraisal that used a date of value of February 2, 2024 (“Perdue Appraisal”). The City also obtained an appraisal review of the Perdue Appraisal dated April 5, 2024 prepared by Riggs & Riggs, Inc. (“Appraisal Review”). The Appraisal Review found that the Perdue Appraisal complies with USPAP standards and that the Perdue Appraisal and its conclusions are sufficiently documented and supportable.

D.     The City and the Owners negotiated the City’s purchase of the Subject Property and agreed that the City would purchase the Subject Property for the purchase price of \$1,552,000.00 (One Million Five Hundred Fifty-Two Thousand and no/100), which is the fair market value of the Subject Property as determined in the Perdue Appraisal. The City has no current development plans for the Subject Properties.

E.     The acquisition of the Subject Property results in the transfer of ownership of the Subject Property. The City seeks to purchase the Subject Property for future public use, namely potential public street and highway purposes, and all uses necessary or convenient thereto for the proposed Phase III of the I-15/French Valley Parkway Improvements Project (“proposed Phase III”). The Subject Property is located within the footprint of the proposed Phase III. The acquisition of the Subject Properties for public use, namely for public street, highway and all uses

necessary or convenient thereto is authorized pursuant to Government Code Sections 37350, 37350.5, 37351, 37353, 40401 and 40404, and other provisions of law.

**Section 2. Approval of Purchase and Sale Agreement and Joint Escrow Instructions Between the City of Temecula, as Buyer, and Hoff Investments, L.P. and PMD Investments, L.P. as Sellers (APN 910-262-003, including Exhibits thereto).** The City Council hereby approves the Purchase and Sale Agreement and Joint Escrow Instructions Between the City of Temecula as Buyer, and Hoff Investments, L.P. and PMD Investments, L.P., as Sellers (APN 910-262-003 (“Agreement”) and exhibits thereto.

**Section 3. Environmental Review.** The approval of the acquisition of the Subject Properties is not a “project” under the California Environmental Quality Act (CEQA) because the acquisition does not involve a commitment to a specific project on the Subject Property that may result in a potentially significant physical impact on the environment, as contemplated by Title 14, California Code of Regulations, Section 15378(b)(4). The proposed acquisition is exempt from the requirements of CEQA and the City’s CEQA Guidelines pursuant to CEQA Guidelines Section 15061(b)(3) because it can be seen with certainty that there is no possibility that the acquisition of the Subject Property will have a significant effect on the environment. The acquisition of the Subject Property involves the transfer of ownership of interests in land only to hold the Subject Property for potential future public use. The City will undertake CEQA review at such time in the future when the City determines to proceed with any projects on said Subject Property.

**Section 4. City Manager’s Authority.** The City Manager is authorized to execute the Agreement in substantially the form attached. A copy of the final Agreement shall be placed on file in the Office of the City Clerk. A copy of the recorded Grant Deed referenced in the Agreement and the form of which is attached as Exhibits to the Agreement shall also be placed on file in the Office of the City Clerk. The City Manager (or the City Manager’s designee), is hereby authorized, on behalf of the City, to take all actions necessary and convenient to carry out and implement the Agreement, and to administer the City’s obligations, responsibilities and duties to be performed under the Agreement, including but not limited to, execution of the Certificate of Acceptance, escrow-related documents, and other similar agreements and documents as contemplated by or described in the Agreement or as necessary and convenient to implement the Agreement and to effectuate the acquisition of the Subject Property.

**Section 5. Certification.** The City Clerk shall certify the adoption of this Resolution.

**PASSED, APPROVED, AND ADOPTED** by the City Council of the City of Temecula  
this 12<sup>th</sup> day of November, 2024.

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James Stewart, Mayor

ATTEST:

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Randi Johl, City Clerk

[SEAL]

STATE OF CALIFORNIA     )  
COUNTY OF RIVERSIDE    ) ss  
CITY OF TEMECULA         )

I, Randi Johl, City Clerk of the City of Temecula, do hereby certify that the foregoing Resolution No. 2024-     was duly and regularly adopted by the City Council of the City of Temecula at a meeting thereof held on the 12<sup>th</sup> day of November, 2024, by the following vote:

AYES:                    COUNCIL MEMBERS:

NOES:                    COUNCIL MEMBERS:

ABSTAIN:                COUNCIL MEMBERS:

ABSENT:                 COUNCIL MEMBERS:

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Randi Johl, City Clerk