

MOUNTAIN VIEW WHISMAN SCHOOL DISTRICT

RESOLUTION NO. 02-071025

**RESOLUTION OF THE MOUNTAIN VIEW WHISMAN SCHOOL DISTRICT
APPROVING (1) THE EXERCISE OF THE OPTION TO PURCHASE REAL
PROPERTY AND (2) THE ACQUISITION OF THE REAL PROPERTY COMMONLY
REFERRED TO AS 699 N. SHORELINE BLVD., MOUNTAIN VIEW, CA 94043 WITH
ASSESSOR'S PARCEL NUMBER 153-24-027**

WHEREAS, Mountain View Owner, LLC ("**MVO**") owns that certain real property consisting of 9.84 acres located at 777 West Middlefield Road, in the City of Mountain View ("**City**"), County of Santa Clara, State of California ("**Master Property**"). The Master Property is divided into two (2) parcels: (i) approximately 8 acres ("**Lot A**"); and (ii) approximately 1.8 acres, commonly referred to as 699 N. Shoreline Blvd., Mountain View, CA 94043 with an Assessor's Parcel Number of 153-24-027 ("**Lot B**"); and

WHEREAS, MVO developed the Master Property as an integrated apartment complex consisting of seven hundred sixteen (716) residential units, a subterranean parking garage with eight hundred forty-seven (847) parking spaces; and other amenities as specified in the plans and specifications ("**Master Project**"). The Master Project consists of:

1. Two (2) buildings with 572 market rental rate residential units, the parking structure and certain amenities located on Lot A ("**Market Rate Buildings**"); and
2. One (1) building with 144 rental residential units located on Lot B for employee housing ("**EH Building**"), which the District currently owns, and paid to design and construct; and

WHEREAS, on January 23, 2025, the District's Governing Board ("**Board**") approved entering into a Ground Lease with MVO for Lot B for below market employee housing ("**Ground Lease**"); and

WHEREAS, on January 23, 2025, the Board also approved entering into the Option to Purchase Real Property with MVO ("**Option**"), which contemplates that during the Option term, which would last until July 31, 2025, the Parties would work towards agreeing on a purchase price for Lot B and the District would perform its due diligence and determine if it would be financially prudent to exercise the Option versus continuing with the Ground Lease; and

WHEREAS, on January 23, 2025, as part of its approval of the Option, the Board also approved the Form of the Purchase and Sale Agreement for Real Property with Joint Escrow Instructions ("**PSA**"), which, subject to further Board approval, the District and MVO would enter into if MVO and District were to come to an agreement on the purchase price for Lot B, and all other terms and conditions in the Option were satisfied by the Parties. The updated PSA being presented for the Board's consideration and approval is attached hereto as **Exhibit 2**; and

WHEREAS, on April 24, 2025, the District complied with the California Environmental Quality Act ("**CEQA**") by approving Resolution No. 03-042425 which determined that the

acquisition of Lot B is exempt from the CEQA under the Common-Sense Exemption (CEQA Guidelines, § 15061(b)(3)) and approved the filing of the Notice of Exemption (NOE) with Santa Clara County and the State Clearinghouse; and

WHEREAS, MVO has offered to terminate the Ground Lease and sell Lot B to the District for Fifty-Three Million Five Hundred Thousand (\$53,500,000; “**Purchase Price**”); and

WHEREAS, to avoid paying Ground Lease rental payments that escalate each year, to facilitate the opportunity for the District to lower its rental rates to its tenants, and to give the District greater control over the property and the EH Building, the District finds it financially prudent and in the District’s best interest to terminate the Ground Lease, to exercise the Option, to approve the District entering into the PSA, and to purchase Lot B for the Purchase Price; and

WHEREAS, the acquisition of real property requires acceptance by the Board; and

WHEREAS, Government Code section 27281 requires that deeds conveying any interest of real estate to a public entity for public purposes shall not be accepted for recordation without the consent of the public entity evidenced by its certificate or resolution of acceptance attached to or printed on the deed; and

WHEREAS, the form of the grant deed for Lot B is attached hereto as **Exhibit 2** and the certificate of acceptance is attached to the grant deed; and

WHEREAS, the grant deed may be subject to additional revisions recommended by District’s legal counsel that will not change the intent of the deed or this Resolution; and

WHEREAS, Government Code section 27281 also states that a public entity, by a general resolution, may authorize one or more officers or agents to accept and consent to such deeds.

NOW, THEREFORE, the Governing Board of the Mountain View Whisman School District hereby finds, determines, declares, orders, and resolves as follows:

Section 1. The above recitals are true and correct.

Section 2. The District will purchase Lot B for the Purchase Price (\$53,500,000).

Section 3. The District will exercise the Option to purchase Lot B for the Purchase Price.

Section 4. The PSA for the Acquisition of Lot B attached as **Exhibit 1** is further approved with the Purchase Price included, and subject to minor revisions approved by staff and legal counsel that do not alter or reduce the “intent” and “best interests” of the PSA or this Resolution.

Section 5. The Governing Board accepts the form of Grant Deed.

Section 6. The District’s Superintendent (Jeffrey Baier), the District’s Chief Business Officer (Rebecca Westover), the Board President (William Lambert) or the Board Clerk (Lisa Henry) are each individually authorized to perform all or some of the required actions and execute all or some of the documents necessary to carry out the intent of the Resolution, including but not limited to exercising the Option to Purchase Real Property, entering into the Purchase and Sale Agreement for Real

Property with Joint Escrow Instructions, executing the certificate of acceptance, and to taking all such future actions and execute additional documents, as necessary, to complete the acquisition of Lot B.

This Resolution shall take effect upon its adoption.

The forgoing Resolution was adopted by the Governing Board of the Mountain View Whisman School District on the 10th day of July 2025.

CERTIFICATION

I, _____, Clerk of the Governing Board of the Mountain View Whisman School District, Santa Clara County, State of California, do hereby certify that the foregoing Resolution was duly approved and adopted by the Governing Board of said district at a meeting thereof held on the _____ of July 2025, with a copy of the Resolution being on file in the Administrative Office of the District.

**Clerk of the Governing Board of the
Mountain View Whisman School District**

EXHIBIT 1

**PURCHASE AND SALE AGREEMENT FOR REAL PROPERTY
WITH JOINT ESCROW INSTRUCTIONS**

EXHIBIT 2

FORM OF GRANT DEED AND CERTIFICATE OF ACCEPTANCE

GRANT DEED

FREE RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

MOUNTAIN VIEW WHISMAN
SCHOOL DISTRICT
1400 Montecito Avenue
Mountain View, CA 94043
Attn: Superintendent

APN 153-24-027

(Space Above This Line for Recorder's Office Use
Only)

THE UNDERSIGNED GRANTOR DECLARES: that this
transfer to a governmental agency is exempt from:
(i) County Documentary Transfer Tax under R&T
§11922 & (ii) Mountain View transfer tax under MV
Municipal Code §29.68.

(Exempt from Recording Fee per Gov. Code §6103)

GRANT DEED

FOR VALUABLE CONSIDERATION, the receipt of which is hereby acknowledged, MOUNTAIN VIEW OWNER, LLC, a Delaware limited liability company ("**Grantor**"), hereby grants to MOUNTAIN VIEW WHISMAN SCHOOL DISTRICT, a California public school district and political subdivision of the State of California ("**Grantee**"), that real property in the City of Mountain View, County of Santa Clara, State of California, legally described on Exhibit A attached hereto and incorporated herein by reference ("**Property**") subject to matters of record including:

"Declaration of Covenants, Conditions, Restrictions and Establishment of Easements and Cost Sharing Obligations for 777 West Middlefield" recorded on December 6, 2022 as Instrument No. 25411919 in the Official Records of the County of Santa Clara.

"Agreement by and among the City of Mountain View, Mountain View Owner, LLC and Mountain View Whisman School District regarding the provision of Affordable Rental Housing Units for a Residential Project Located at 777 West Middlefield Road" dated September 19, 2022 and recorded on October 13, 2022 as Instrument No. 25386075 in the Official Records of the County of Santa Clara.

IN WITNESS WHEREOF, Grantor has caused this instrument to be executed on its behalf by its respective officers or agents hereunto as of the date below.

GRANTOR:

DATED: _____, 2025

MOUNTAIN VIEW OWNER, LLC, a Delaware
limited liability company

NOT TO BE EXECUTED UNTIL
CLOSING OF ESCROW

By: _____

— Perry Hariri
Authorized Signatory

EXHIBIT A TO GRANT DEED

LEGAL DESCRIPTION OF PROPERTY

That certain real property in the City of Mountain View, County of Santa Clara, State of California legally described as follows:

PARCEL ONE:

PARCEL 2 AS SHOWN ON PARCEL MAP (2 PARCEL SUBDIVISION) FILED FOR RECORD DECEMBER 6, 2022 IN BOOK 950 OF MAPS, AT PAGES 3 THROUGH 10, SANTA CLARA COUNTY RECORDS.

PARCEL TWO:

A NON-EXCLUSIVE EASEMENT FOR ACCESS, INGRESS AND EGRESS, PARKING, AND UTILITIES AS MORE PARTICULARLY DESCRIBED IN THAT CERTAIN "DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND ESTABLISHMENT OF EASEMENTS AND COST SHARING OBLIGATIONS FOR 777 WEST MIDDLEFIELD" RECORDED DECEMBER 6, 2022 AS INSTRUMENT NO. 25411919, OF OFFICIAL RECORDS.

For conveyancing purposes only: APN 153-24-027

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy or validity of that document.

STATE OF CALIFORNIA)
) ss.
COUNTY OF _____)

On _____, 2025 before me, _____, a notary public, personally appeared _____ who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Notary Public

SEAL:

CERTIFICATE OF ACCEPTANCE OF GRANT DEED BY GRANTEE

(Government Code Section 27281)

This is to certify that the interest in real property conveyed by the Grant Deed dated _____, 2025 to which this Certificate of Acceptance is attached,

From: Mountain View Owner, LLC, a Delaware limited liability company (“Grantor”)

To: Mountain View Whisman School District, a California public school district and political subdivision of the State of California (“Grantee”) is hereby accepted by the undersigned officer or agent on behalf of the Mountain View Whisman School District pursuant to the authority conferred by order of the Board of Trustees of the Mountain View Whisman School District, and the Grantee consents to the recordation thereof by its duly authorized officers.

For conveyancing purposes only, APN: 153-24-027

Mountain View Whisman School District,
A California Public School District and Political Subdivision of the State
of California

By: _____

Date: _____

