51 (52)

EXHIBIT "G"

RESOLUTION TO OFFER FOR SALE THE PIER AVENUE SCHOOL FOR LESS THAN FAIR MARKET VALUE

RESOLVED by the Governing Board of the Hermosa Beach City School District of Los Angeles County, State of California, that

WHEREAS, the Hermosa Beach City School District is the owner of the property generally known as the Pier Avenue School, 710 Pier Avenue, Hermosa Beach, California, more particularly described as follows:

1. A portion of Lot 1, Block 78, second addition to Hermosa Beach, comprising of the southerly 264.22 ft. and the westerly 148.66 ft. of said Lot.

2. A vacated portion of 11th Place, approximately 60 ft. by 262.75 ft.

3. Lots 1 through 20, Block 79, second addition to Hermosa Beach.

4. A vacated 15 ft alley located between Lots 1 through 9, and Lots 10 through 20, Block 79, second addition to Hermosa Beach.

5. The total area comprising approximately 4.7 acres, or 204,700 sq. ft., and

WHEREAS, it is declared by the Governing Board of the Hermosa Beach City School District that said property, described above, is not now nor in the foreseeable future, necessary for the use of the District, and therefore said property is deemed to be surplus property.

WHEREAS, the Governing Board of the Hermosa Beach City School District has determined it would be in the best interests of the District to offer the above-described property for sale at a price less than fair market value on the express condition that the property's use shall forever (in perpetuity) be restricted for park or recreational purposes or open space purposes.

WHEREAS the Governing Board of the Hermosa Beach City School District does intend that the above restriction for the property's use shall not prohibit whatever public entity purchases the subject property from renting, leasing, or letting the existing structure(s) to any non-profit or eleemosynary organization it so chooses on whatever terms and conditions the public entity deems appropriate under the circumstances.

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NOW, THEREFORE, it is ordered:

1. The School District shall mail postage prepaid an offer to sell, in writing, the above described property to all the public entities set forth in Section 15051 et seq. of the Education Code and Section 54222 et seq. of the Government Code. (See Exhibit "A" attached hereto.)

2. Those public entities interested in purchasing said property shall contact the School District at 517 17th Street, Hermosa Beach, California, 90254, for more particulars in reference to the sales price and the terms and conditions of the sale of this property.

3. This offer to sell shall remain open for 60 days from this date and shall be sold to whatever public entity first accepts the offer or whatever public entity reaches a mutual agreement with the School District for the purchase of this property.

Passed and adopted at the regular meeting of the Governing Board of the Hermosa Beach School District on January 3, 1977, at Hermosa Beach, California.

GOVERNING BOARD OF THE HERMOSA BEACH CITY SCHOOL DISTRICT OF LOS ANGELES COUNTY

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