

**RESOLUTION OF THE BOARD OF DIRECTORS
AUTHORIZING THE SALE OF REAL PROPERTY LOCATED
AT 849 E. VICTORIA ST. UNIT 411, CARSON, CA 90747**

- WHEREAS,** the California State University, Dominguez Hills Foundation (“Foundation”) is the owner of the real property located at 849 East Victoria Street, Unit 411, Carson, California 90747; and
- WHEREAS,** the Foundation currently leases this property and has a tenant whose lease is on a month-to-month renewal; and
- WHEREAS,** management has analyzed the returns generated by the lease of this property, in conjunction with the current real estate market conditions, and has determined that it is in the Foundation’s best interest to sell the property; and
- WHEREAS,** management has received an offer to purchase the real property described herein for \$305,000 by the current tenant who leases the property from the Foundation (incorporated as Attachment A); and
- WHEREAS,** the Foundation is seeking approval of the Board of Directors to accept the offer and sell the real property; and
- WHEREAS,** the Foundation’s Finance and Human Resources Committee has discussed and accepted management’s recommendation to sell the real property described herein.

THEREFORE, IN CONSIDERATION OF THE FOREGOING, IT IS RESOLVED AS FOLLOWS:

- RESOLVED,** that the Board of Directors of the Foundation recognizes the above recitals as true and correct and adopts them as findings of fact; and
- RESOLVED,** that the Chief Operating Officer and Chief Financial Officer is authorized and directed to accept the offer as submitted contingent that the offer is within six percent of a Broker Opinion of Value, and negotiate any additional terms and conditions as may be required, with the advice and consent of a licensed real estate agent, as the agent of the Board of Directors; and
- RESOLVED,** that the Chief Operating Officer and Chief Financial Officer is hereby authorized and directed to execute the Deed and all other necessary and related documents necessary to affect the transfer of this property pursuant to this Resolution.

Adopted this 15th day of December, 2016.



Phillip D'Annato, Chair
Board of Directors
CSUDH Foundation

Attest: 

Roger von Ting, Vice Chair
Board of Directors
CSUDH Foundation