February 15, 1980

Charles L. Hanson, Business Manager
Assistant Secretary/Clerk, Board of Trustees
Santa Barbara Community College District
Santa Barbara City College
721 Cliff Drive
Santa Barbara, California 93109

Dear Mr. Hanson:

In reference to your letter of February 8, 1980, advising us of the intent of the Board of Education of the Santa Barbara Community College District to dispose of certain property, please be advised that the Housing Authority of the City of Santa Barbara is interested in the acquisition of assessors parcel 29-024-07 on the corner of Laguna and Canon Perdido Streets.

We have notified the Department of Housing and Urban Development of our interest in these sites so that they may proceed with their appraisal process as expeditiously as possible.

Should you have any questions regarding our interest in this site, please contact either Mr. Richard L. Stadtfeld, Program Coordinator or the undersigned at your earliest convenience.

Sincerely,

ROBERT H. FOREMAN
Executive Director

SANTA BARBARA CITY COLLEGE
RECEIVED
FEB 19 1980

BUSINESS MANAGER

HOUSING AUTHORITY OF THE CITY OF SANTA BARBARA, CALIFORNIA
March 27, 1980

Charles L. Hanson  
Business Manager  
Santa Barbara City College  
721 Cliff Drive  
Santa Barbara, California 93109

Dear Mr. Hanson:

Enclosed, please find three (3) copies of an OPTION TO PURCHASE REAL PROPERTY for Assessor's Parcel 29-240-07 (NE/C of Olive and Canon Perdido Streets.)

If your Board is in agreement with the terms and conditions of the option, please sign all three (3) copies and forward two (2) to our office. Thank you.

Sincerely,

HOUSING AUTHORITY OF THE CITY OF SANTA BARBARA

RICHARD L. STADTFELD  
Program Coordinator

Encls.  
SANTA BARBARA CITY COLLEGE  
RECEIVED  
MAR 21 1980  
BUSINESS MANAGER  

HOUSING AUTHORITY OF THE CITY OF SANTA BARBARA, CALIFORNIA
OPTION TO PURCHASE REAL PROPERTY

The HOUSING AUTHORITY OF THE CITY OF SANTA BARBARA (Buyer herein) has advertised for available property in the City of Santa Barbara. In response to said advertising, and without negotiation as to price, the following agreement is made between Buyer and Santa Barbara Community College District of Santa Barbara County (Seller herein):

1. In consideration of the sum of One Dollar ($1.00) in hand paid, and the promises of Buyer contained herein, Seller agrees that, as to the real property located in the City of Santa Barbara, County of Santa Barbara, State of California, commonly known as: Northeast corner of Olive and Canon Perdido Streets

Assessors Parcel 29-240-07

Seller will not sell, mortgage, encumber, or otherwise dispose of said property or any part thereof or interest therein, except to Buyer, for a period of ninety (90) days from the date hereof.

2. The parties understand that Buyer intends to finance purchase of the property with a grant from the United States Department of Housing and Urban Development (HUD) and that Buyer must obtain HUD approval of the suitability of the property and the purchase price. Buyer agrees that promptly upon execution of this agreement, Buyer will prepare and deliver the necessary financial information, preliminary title reports, budgets and other information required, at his expense, to cause HUD to make an appraisal of the fair market value of the property, a site analysis to determine suitability of the property for housing and an environmental analysis of the site. Seller agrees to provide ready access to the subject property in order to expedite the appraisal and site analysis.

3. When said appraisal and analysis is completed, Buyer will promptly review said appraisal and, if acceptable to Buyer, will offer to purchase said property from Seller for not less than the fair market value so determined by HUD by completing a Contract to Sell Real Property substantially in the form attached hereto and delivering said contract to Seller. If the purchase price is acceptable to Seller, Seller will accept said offer by signing said contract and returning it to Buyer. If the purchase price is not acceptable to Seller, Seller shall so notify Buyer in writing and this option shall terminate immediately.

4. This agreement is binding upon the heirs, executors, administrators, and assigns of the parties hereto.

DATED: March 27, 1980

SELLER

Santa Barbara Community College District of Santa Barbara County

BUYER

HOUSING AUTHORITY OF THE CITY OF SANTA BARBARA

By Executive Director