

CITY OF OAKLAND



REAL ESTATE ASSET MANAGEMENT DIVISION
ECONOMIC & WORKFORCE DEVELOPMENT DEPARTMENT
250 FRANK H. OGAWA PLAZA, #4314 • OAKLAND, CA 94612
ACTING SUPERVISING REAL ESTATE AGENT • JB WILLIAMS
PHONE: (510) 238.2988 • EMAIL: JWILLIAMS@OAKLANDCA.GOV

February 2, 2026

Sandra Weck
3105 San Pablo, LLC
877 Market St. Suite 677
San Francisco, CA 94102-3024

RE: Purchase of real property located at 3105 San Pablo Avenue, Oakland, CA

Dear Sandra Weck:

This counter letter (“**Letter of Intent**”) to Seller’s counter Letter of Intent dated December 15, 2025 outlines the basic terms and conditions upon which 3105 San Pablo, LLC, a California limited liability company (“**Seller**”) proposes to sell its improved real property parcel located at 3105 San Pablo Avenue in Oakland, California (APN 005-046700500) (“**Property**”), to the City of Oakland (“**Buyer**”) pursuant to an agreement to be negotiated (a “**Purchase and Sale Agreement**”). Buyer and Seller are sometimes referred to herein individually as a “**Party**” and collectively, as the “**Parties**”.

- 1. Purchase Price Excluding Closing Costs:** \$3,495,000
- 2. Initial Deposit:** \$150,000 to be deposited into escrow within 10 business days of Purchase and Sale Agreement execution by Buyer and Seller. Initial Deposit shall be refundable if either (a) Buyer provides written notice that it is not satisfied with the Property and Due Diligence Inspection Contingency (the “**Buyer Disapproval Date**”), or (b) until Buyer removes the Property and Due Diligence Inspection Contingency (the “**Contingency Removal Date**”). If the Buyer Disapproval Date occurs, Seller shall refund the Initial Deposit within 3 business days after the Buyer Disapproval Date,
- 3. Additional Deposit:** If the Contingency Removal Date occurs, Buyer to deposit \$100,000 into escrow within 10 business days after the Contingency Removal Date, which shall become nonrefundable upon Seller’s receipt of Additional Deposit.
- 4. Property and Due Diligence Inspection Contingency:** Upon execution of a Purchase and Sale Agreement, Seller shall promptly provide Buyer with a copy of all documents in Seller’s

possession or control regarding the Property and the Adjacent Property (collectively, “Seller’s Materials”). Buyer shall have 60 Days after a Purchase and Sale Agreement execution by Buyer and Seller. (“**Due Diligence Period**”), during which Buyer shall review the Seller’s Materials, Seller shall provide access to Buyer to inspect the Property, review the condition of title to the Property, investigate the suitability of all aspects of the Property to Buyer’s satisfaction, including, without limitation, hazardous materials, economic viability and feasibility for Buyer’s intended purpose.

5. **Ground Lease:** During the Due Diligence Period, the Seller shall use best efforts to work with Saint Mathew Missionary Baptist Church of Oakland (“**Landlord**”) to obtain the termination or amendment of the parking lot ground lease encumbrance on the adjacent parcel located at 3129 San Pablo Avenue (APN 005-046705400) (“**Adjacent Property**”) owned by Landlord. Seller shall contact the Landlord upon execution of a Purchase and Sale Agreement by Buyer and Seller.
6. **Financing:** There will be no financing contingency. Buyer intends to fund its purchase of the Property by reallocation of existing funds currently reserved for other City capital projects, which reallocation would be approved concurrent with City Council approval of the Purchase and Sale Agreement.
7. **Escrow; Closing:** Escrow shall close 30 days after the Contingency Removal Date. Seller shall convey the Property by Grant Deed free of all monetary encumbrances.
8. **Property Condition at Close:** Due to the reduced purchase price of \$3,495,000, the Seller shall deliver the Property to Buyer in “as is where is” condition and shall not be responsible for the removal costs of any grocery, café and office related equipment, appliances, fixtures and furnishings prior to close.
9. **Brokerage Fees:** The Buyer shall not pay any broker’s fee, finder’s fee, commission, or similar compensation in connection with this transaction and will not increase the agreed upon Purchase Price to offset such expense. Seller hereby agrees to indemnify, defend, protect, and hold the Buyer harmless against any and all liability, loss, cost, damage, or expense (including reasonable attorneys’ fees and costs) which either Party may sustain or incur by reason of any claim for a brokers fee, finder’s fee, commission, or other similar compensation in connection herewith, arising out of any claim by reason of services alleged to have been rendered to, or at the request of, the indemnifying Party. The Seller shall pay a brokerage fee in accordance with its agreement(s) with any broker(s), including Seller’s agreement with Colliers.
10. **Expression of Intent:** Buyer and Seller agree that the terms set forth herein are intended merely as an outline for negotiation of a potential purchase and sale to be documented by formal written Purchase and Sale Agreement and only reflect the Parties’ present understanding regarding the terms and conditions of the proposed transaction. The Parties agree that in no event does this Letter of Intent constitute a formal or binding agreement, and that the provisions hereof are not binding on either Party. The legal rights and obligations of the Parties shall be only those which are set forth in such definitive Purchase and Sale

Agreement, when and if executed, and delivered by the Parties. Notwithstanding any provision to the contrary contained herein, this Letter shall not constitute an agreement to negotiate and solely constitutes an outline of the terms of negotiation. The Parties each acknowledge and agree that each Party is proceeding with negotiations related to the proposed transaction at its sole cost and expense (which may involve substantial transaction cost), and that either Party may terminate negotiations for any reason, at any time, without any liability or obligation whatsoever.

11. Governmental Approvals: The terms and conditions set forth in this Letter of Intent will require the approval of the Oakland City Council by Ordinance. City staff anticipates taking this to the City Council in the Spring of 2026, provided Buyer and Seller promptly sign this Letter of Intent.

12. Conditions Precedent to Close: Buyer's obligation to close the transaction and purchase the Property shall be subject to (a) City Council approval of the transaction and appropriation of capital funds, (b) execution of Purchase and Sale Agreement by Buyer and Seller, (c) Buyer's satisfaction with inspections to be conducted during the Property and Due Diligence Inspection Contingency Period, and (d) satisfaction of customary closing conditions, including, without limitation, issuance of a title insurance policy.

This Letter of Intent may be signed in counterparts. The Parties shall be entitled to rely upon electronic copies of a Party's signature of this Letter of Intent.

We look forward to working with you on this transaction.

Sincerely,

JB Williams
Acting Supervising Real Estate Agent
City of Oakland, Real Estate Asset
Management Division

ADMINISTRATIVE AUTHORITY

City of Oakland

By: 
Brendan Moriarty
Acting Real Property Asset Manager
Director of Real Estate & Special Projects

[Signatures Continue on Following Page]

AGREED AND ACCEPTED

3105 San Pablo, LLC



By: _____

Name: Catherine Howard

Title: President