

# Sycamore Terrace Site Acquisition

# Site Context



# **Disposal of Sycamore Terrace requires compliance with Redevelopment Law**

- **Develop the site**
- **Trade the site for another City site**
- **Sell the site for the appraised value**

# Sycamore Terrace Acquisition Funding

- **\$1,237,000 Total amount of acquisition**
  - **\$811K –PDO/PIO Project Reserve**
  - **\$426K – Conveyance and Construction Tax Fund: Council District # 10**
- **City is applying for a \$300K grant from Santa Clara Open Space Authority**