

RESOLUTION NO. _____

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN JOSE AUTHORIZING THE CITY MANAGER TO (1) EXECUTE THE CONSERVATION EASEMENT IN FAVOR OF THE SANTA CLARA VALLEY OPEN SPACE AUTHORITY OVER THE REAL PROPERTY IN COYOTE VALLEY THAT WILL REMAIN UNDER CITY OWNERSHIP IN THE FORM ATTACHED AS AN EXHIBIT TO THE MASTER TRANSFER AND CONSERVATION AGREEMENT, AND NEGOTIATE AND APPROVE THE INTERIM MAINTENANCE AND OPERATIONS PLAN FOR THE PROPERTY COVERED BY SUCH EASEMENT; AND (2) TAKE VARIOUS OTHER ACTIONS RELATED TO THE PURCHASE OF THE BRANDENBURG AND SOBRATO PROPERTIES AS CONTEMPLATED BY THE BRANDENBURG PURCHASE AND SALE AGREEMENT AND SOBRATO NORTH PURCHASE AND SALE AGREEMENT, AND TAKE OTHER ACTIONS RELATED TO THE TRANSACTIONS CONTEMPLATED BY THE COYOTE VALLEY MASTER TRANSFER AND CONSERVATION AGREEMENT, INCLUDING, WITHOUT LIMITATION, EXECUTING DEED ACCEPTANCE CERTIFICATES

WHEREAS, at an election duly and regularly held in the City of San José (“City”) on November 6, 2018, the voters, by more than the required two-thirds vote, approved Measure T, entitled: “San José Disaster Preparedness, Public Safety and Infrastructure Bond” (“Measure T”) which authorizes the City to issue general obligation bonds in the principal amount of not to exceed \$650,000,000 for the purpose of acquiring property for and constructing improvements in order to improve emergency and disaster response, repair deteriorating bridges vulnerable to earthquakes, repave streets and potholes in the worst condition, prevent flooding and water contamination including the acquisition of land in the Coyote Valley for these purposes, and repair critical infrastructure; and

WHEREAS, on July 25, 2019, pursuant to Resolution No. 79194, adopted by the City Council on June 25, 2019, the City issued its first series of general obligation bonds authorized under Measure T in the principal amount of \$239,900,000 (“Measure T Bonds”) with \$50 million of the Measure T Bonds issued as taxable bonds and allocated by the City Council for the acquisition of land in the Coyote Valley for preventing flooding and water contamination; and

WHEREAS, the City has been working with the Santa Clara Valley Open Space Authority (“OSA”) and the Peninsula Open Space Trust (“POST”) to acquire land in the Coyote Valley for the purposes specified in Measure T and conservation purposes; and

WHEREAS, on this date, the City Council approved the Coyote Valley Master Transfer and Conservation Agreement by and among POST, the City and OSA (the “Master Transfer Agreement”), specifying the rights and obligations of the parties related to, among other things, the acquisition of real property located in the Coyote Valley including approximately 596 acres owned by parties associated with Brandenburg Properties (the “Brandenburg Property”) and the acquisition of approximately 100 acres owned by parties associated with the Sobrato Organization (the “Sobrato North Property”); and

WHEREAS, on this date, the Council approved separate agreements for the purchase of the Brandenburg Property and the Sobrato North Property with proceeds of Measure T Bonds; and

WHEREAS, following City’s acquisition of the Brandenburg Property and the Sobrato North Property, the City will maintain ownership of a portion of the Brandenburg Property subject to a Conservation Easement in favor of the OSA and will transfer the Sobrato North Property to POST pending acquisition by OSA; and

WHEREAS, the City desires to authorize the City Manager to execute the Conservation Easement with OSA and POST and to negotiate and approve an Interim Maintenance and Operations Plan for the property covered by the Conservation Easement, and to take other actions related to the purchase of the Brandenburg and Sobrato North Properties and the transactions contemplated by the Master Transfer Agreement;

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF SAN JOSE THAT:

1. The City Manager is hereby authorized to:
 - a. Execute the Conservation Easement in favor of the Santa Clara Valley Open Space Authority over the real property in Coyote Valley that will remain under City ownership, and negotiate and approve the Interim Maintenance and Operations Plan for the property covered by such easement, substantially in the forms attached to the agenda webpage for this meeting, with such additions thereto and changes therein as the City Manager shall deem necessary, desirable or appropriate upon consultation with the City Attorney; and
 - b. Take various other actions related to the purchase of the Brandenburg Property and Sobrato North Property as contemplated by the Brandenburg Purchase and Sale Agreement and Sobrato North Purchase and Sale Agreement, and take other actions related to the transactions contemplated by the Master Transfer Agreement, as the City Manager shall deem necessary, desirable or appropriate to effectuate such transactions, upon consultation with the City Attorney, including, without limitation, executing deed acceptance certificates.

2. Any authority delegated under this Resolution to the City Manager may also be exercised by the City Manager's authorized designee.
3. This Resolution shall take effect from and after the date of its passage and adoption.

ADOPTED this ____ day of _____, 2019, by the following vote:

AYES:

NOES:

ABSENT:

DISQUALIFIED:

SAM LICCARDO
Mayor

ATTEST:

TONI J. TABER, CMC
City Clerk