Legislation Details (With Text)

File #:	18-1595 **Version:** 1		
Type:	Community & Economic Development	**Status:**	Agenda Ready
File created:	11/19/2018	**In control:**	City Council
On agenda:	12/4/2018	**Final action:**	
Title:	Actions Related to the Agreement with Google for the Diridon Station Area.		
Sponsors:			
Indexes:			
Code sections:			
Attachments:	1. Memorandum, 2. Supplemental Memorandum, 11/21/2018, 3. Presentation, 4. 20181204_Ground Lease, 5. 20181204_MOU, 6. 20181204_Option_Negotiation Rights Ageeement, 7. 20181204_PSA_City Fire Training Property, 8. 20181204_PSA_City Lots ABC, 9. 20181204_PSA_SARA Properties, 10. Memorandum from Liccardo, Carrasco, Davis, Arenas, 11/29/2018, 11. Memorandum from Rocha, 11/30/2018, 12. Memorandum from Jimenez, 11/30/2018, 13. Memorandum from Peralez, 12/3/2018, 14. Memorandum from Liccardo, 12/3/2018, 15. Letter from the Housing and Community Development Commission, 16. Letters from the Public 1, 17. Letters from the Public 2		

Date	Ver.	Action By	Action	Result

Actions Related to the Agreement with Google for the Diridon Station Area.

(a) Approve a Memorandum of Understanding with Google: containing the Vision and Shared Goals for a future master-planned, mixed-use development in the Diridon Station Area; establishing basic tenets of a future Development Agreement including a Community Benefits Plan; and affirming that no public funds, subsidies, or fee/tax exemptions will be provided to Google.

(b) Approve a Purchase and Sale Agreement with Google for the properties formerly owned by the Successor Agency to the Redevelopment Agency in the Diridon Station Area located at 8 S. Montgomery St., 102 S. Montgomery St., 105 S. Montgomery St., 150 S. Montgomery St., 510 W. San Fernando St., and 645 Park Ave. (APNs: 259-38-130; 259-48-102; 261-35-003; 261-35-006; 261-35-010; 259-48-053; 259-48-011; 259-48-013; and 261-35-014), comprising a total of approximately 275,479 square feet, for the amount of $67,000,000.

(c) Approve a Purchase and Sale Agreement with Google for the City-owned property containing the Fire Training Center located at 255 S. Montgomery St. (APN: 261-37-025), comprising a total of approximately 180,514 square feet, for the amount of $42,872,075.

(d) Approve a Ground Lease with Google for the City to continue occupying the property containing the Fire Training Center located at 255 S. Montgomery St. (APN: 261-37-025) for a period of three years following the close of escrow for the amount of $0.

(e) Approve a Purchase and Sale Agreement with Google for the City-owned property located at 697 W. San Carlos (APNs: 261-37-028 and 261-37-031), comprising a total of approximately 6,776 square feet, for the amount of $1,609,300.

(f) Approve an Option Agreement/Negotiation Right with Google for the City-owned property commonly referred to as Lots A/B/C, located at 525 W. Santa Clara St. and 566 W. Julian St. (APNs: 259-28-031; 259-28-041; 259-28-043; and 259-28-044), comprising a total of approximately 469,371 square feet, for a term of five years and for the amount of $1,100,000 per year as an option payment.

CEQA: Not a Project, File No. PP17-003, Agreements/Contracts (New or Amended) resulting in no physical changes to the environment. (Economic Development)

TO BE HEARD NOT BEFORE 2:30 P.M.