

Legislation Text

File #: 18-1217, **Version:** 1

Action Related to the Purchase and Sale of 1123 Coleman Avenue.

Adopt a resolution:

- (a) Declaring the City property located at 1123 Coleman Avenue, APN 230-46-084 plus portions of AP 230-46-071 and APN 230-46-072, surplus to the needs of the City.
- (b) Authorizing the City Manager to negotiate and execute a Purchase and Sale Agreement with Coleman Airport Partners for approximately 12.674- acres of land located at 1123 Coleman Avenue, APN 230-46-084 plus portions of AP 230-46-071 and APN 230-46-072, as well as any related documents necessary to effectuate the land transaction consistent with the attached Term Sheet. The sale price is \$24,843,575 or \$45 per square foot of land.

CEQA: Determination of Consistency with the FMC/Coleman Avenue Environmental Impact Report (SCH# 1999122059), the Airport West Stadium and Great oaks Place Project Environmental Impact Report (SCH# 2009052053), the Envision San José 2040 General Plan Final Environmental Impact Report (SCH# 2009072096), the Envision San José 2040 General Plan Final Supplemental Environmental Impact Report (SCH# 2009072096), and addenda thereto (File No. PP18-083). Council District 3. (Economic Development)