

Legislation Text

File #: 20-182, **Version:** 1

Purchase and Sale Agreement with AV San Jose, LLC for Certain Real Property Located at East Alma Avenue and Senter Road.

(a) Adopt a resolution authorizing the City Manager to negotiate and execute:

- (1) An Agreement with AV San Jose, LLC for the purchase by the City of 4.95 acres located at the southwest corner of East Alma Avenue and Senter Road, identified as Assessor's Parcel Number 477-38-016, for a price of \$8,500,000, inclusive of a \$100,000 buyer holdback for qualified environmental remediation expenses; and
- (2) All other documents necessary to effectuate the property transfer to the City.

(b) Adopt the following Fiscal Year 2019-2020 Appropriation Ordinance Amendments in the General Fund:

- (1) Decrease the Fire Training Center Replacement Reserve in the amount of \$8,500,000; and
- (2) Increase the Fire Training Center Relocation City-Wide Capital Improvements appropriation to the Fire Department in the amount of \$8,500,000.

CEQA: Not a project, File No. PP17-003, Agreements/Contracts (New or Amended) resulting in no physical changes to the environment. Council District 7. (Economic Development/City Manager)