

Legislation Text

File #: 20-654, **Version:** 1

Actions Related to the Acquisition of 71 Vista Montana Drive Property.

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

- (a) An Agreement with Delaware Retail Control, LLC, et al., for the purchase by the City of San José of approximately 4.21 acres located at the western corner of Vista Montana and Renaissance Drive in San José, identified as Assessor's Parcel Number 097-52-027, for a price of \$22,875,000, and all other documents necessary to effectuate the property transfer to the City of San José; and
- (b) A Two-Year Exclusive Negotiating Agreement with Charities Housing Development Corporation of Santa Clara County to prepare a proposal to City of San José for the future development of an affordable housing project on the 71 Vista Montana property.

CEQA: Statutorily Exempt, File No. ER20-112, CEQA Guidelines Section 15262, Feasibility and Planning Studies. Council District 4. (Economic Development/Housing).