

## Legislation Text

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**File #:** 20-744, **Version:** 1

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### **Acquisition of Property at North 13th Street and East Santa Clara Street.**

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

(a) A Purchase and Sale Agreement, and all other documents necessary to effectuate the Property transfer to the City, with Santa Clara County Housing Authority for the purchase by the City of 0.37 acres of land located at the northwest corner of North 13th Street and East Santa Clara Street, identified as Assessor's Parcel Number 467-16-091 and APN 467-16-092 ("Property"), for a price of \$2,350,000, with up to \$150,000 reimbursement due to the Housing Authority should the City choose to sell the Property within 10 years without performance of environmental remediation or mitigation; and

(b) A one-year Option to Purchase Agreement with the Santa Clara County Housing Authority, for \$5,000 for the initial one-year term, granting the City the option to purchase 0.34 acres of land located at the northeast corner of North 13th Street and East Santa Clara Street, identified as Assessor's Parcel Number 467-15-010, for a price of \$2,194,200, and to extend the Option to Purchase Agreement up to five years after the term of the initial option period, for no greater than \$5,000 for each one-year option extension.

CEQA: Not a Project, File No. PP17-003, Agreements/Contracts (New or Amended) resulting in no physical changes to the environment. Council District 3. (Economic Development/Fire/Public Works)