

## Legislation Text

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**File #:** 21-1330, **Version:** 1

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### **Actions Related to the Purchase and Sale Agreement for Acquisition of Property Located at 199 Race Street.**

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

(1) A Purchase and Sale Agreement with Nathan Gordon and the Gordon Foundation Trust for the purchase by the City of approximately 0.29 acres (12,503 square feet) of land commonly known as 199 Race Street and located at the northwest corner of Race Street and Park Avenue, identified as Assessor's Parcel Number 261-27-093, for a price of \$1,450,000; and

(2) Execute all other documents necessary to effectuate the transfer to the City.

(b) Adopt the following 2020-2021 Appropriation Ordinance amendments in the Subdivision Park Trust Fund:

(1) Decrease Future PDO / PIO Projects Reserve by \$1,450,000; and

(2) Establish the Council District 6 Property Acquisition appropriation to the Parks, Recreation and Neighborhood Services Department in the amount of \$1,450,000.

CEQA: Not a Project, File No. PP17-008, General Procedure and Policy Making resulting in no changes to the physical environment. Council District 6. (Economic Development/Parks, Recreation and Neighborhood Services/City Manager)