

Legislation Text

File #: 23-843, Version: 1

Berryessa Lease Agreement. - TO BE HEARD CONCURRENTLY WITH ITEM 8.4

(a) Adopt a resolution adopting the Addendum to the Negative Declaration prepared for the Incidental Safe Parking Use Amendments to Title 20 of the San Jose Municipal Code and Addenda thereto, analyzing the addition of the 1300 Berryessa Road site for incidental safe parking use in accordance with the California Environmental Quality Act.

(b) Adopt a resolution authorizing the City Manager, or her designee, to negotiate and execute a Lease Agreement between Terreno Berryessa LLC, a Delaware limited liability company, as Landlord, and the City of San José, as Tenant, commencing June 30, 2023, for the use of approximately 6.325 acres (275,517 square feet) of land located at 1300 Berryessa Road in San José, with an initial term of 122 months at a total base rental cost of \$15,213,988.03, and an estimated total triple net expense of \$3,697,439.46. The total cost of the lease over the 122-month term is an estimated \$18,911,427.49.

CEQA: Addendum to the Negative Declaration for the Incidental Safe Parking Use Municipal Code Amendments (adopted by Council on February 26, 2019 by Resolution No. 78990) and Addenda thereto, File No. ER23-081. Council District 3. (Economic Development and Cultural Affairs)

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