

05/22/18

#12

Genevieve Yip

From: kirk vartan <[REDACTED]>
Sent: Tuesday, May 22, 2018 1:46 AM
To: Mayor and Council; Jennifer Yamaguma
Subject: Information for Item 18-748

Hello,

I wanted to let you know that I got this alert less than 24 hours before the meeting. I checked this item online over the weekend (maybe even this morning) and there was not a single document associated with this item. Isn't there some kind of rule about this?

I just read the letter from the county, and I have to say, it was pretty rude. It is always so frustrating when the actions one takes is a letter or threatening legal action. Is that really what my tax dollars are paying for? Does the attorney not have any sensitivity or awareness as to what the city just went through?

I am disappointed in the county's attitude in trying to resolve this. I'd like to better understand the process the Economic Development Office went through and the awareness made to the City, Council, and the public.

So does this property just get pushed through? Is it not possible for the City to purchase it?

Again, I really don't like the attitude or tone of the letter from the County. Is there something the public can do to tell them to "relax" and to allow the City to review the issues around the land? Or maybe you can simply put a covenant that the land cannot be developed until *after* the lease term expires with Cedar Fair in 2087 or whenever it was, even if Cedar Fair sell their property to the 49ers or anyone else next year. There cannot and should not be a windfall situation for the property owner. If the property owner is expecting a \$30,000/yr for 65 years, then something should be done to mandate that condition unless a substantial fee is paid....or something like that.

A \$500K/acre land value in the future of Santa Clara's Uptown neighborhood is very valuable.

Respectfully,

Kirk Vartan

Begin forwarded message:

From: "City of Santa Clara" <webmanager@santaclaraca.gov>
Subject: City of Santa Clara: Council and Authorities Concurrent Meeting
Date: May 21, 2018 at 5:35:33 PM PDT
To: enotify@kvartan.com
Reply-To: webmanager@santaclaraca.gov

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SANTA CLARA AUTHORIZING THE PURCHASE OF 4911 GREAT AMERICA PARKWAY ("NORTH SOUTH PROPERTY"), AUTHORIZING THE EXECUTION OF A PURCHASE AND SALE AGREEMENT WITH SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF SANTA CLARA, MINOR AMENDMENTS AND DOCUMENTS NECESSARY TO ACCOMPLISH THE TRANSFER

BE IT RESOLVED BY THE CITY OF SANTA CLARA AS FOLLOWS:

WHEREAS, the former Redevelopment Agency of the City of Santa Clara ("Former RDA"), prior to its dissolution effective February 1, 2012, acquired certain properties including the property located at 4911 Great America Parkway ("North South Property") for redevelopment purposes;

WHEREAS, the Former RDA, along with all redevelopment agencies in the State of California, was dissolved effective February 1, 2012 in accordance with AB 1X 26 (the "Dissolution Act");

WHEREAS, the City in accordance with the Dissolution Act elected to act as the successor agency to the Former RDA;

WHEREAS, the Dissolution Act, as amended by AB 1484, clarified that the successor agency is a separate legal entity from the City;

WHEREAS, in accordance with the Dissolution Act, the assets of the Former RDA were transferred to the Successor Agency to the Former RDA;

WHEREAS, the Successor Agency prepared a Long Range Property Management Plan ("LRPMP") in accordance with the Dissolution Act, which LRPMP was approved by the Oversight Board to the Successor Agency and the California Department of Finance ("DOF");

WHEREAS, the LRPMP calls for the Successor Agency to dispose of the North South Property and the proceeds of sale to be used first to pay enforceable obligations of the Successor Agency and if there are remaining proceeds after payment of enforceable obligations, for the distribution of the remaining proceeds to the affected taxing entities;

WHEREAS, the Oversight Board to the Successor Agency authorized a disposition process for the

disposition of the Former RDA's properties, including the North South Property, including hiring a real estate broker to solicit offers for the North South Property;

WHEREAS, the Successor Agency received four offers to purchase the North South Property;

WHEREAS, Jamestown offered to purchase the North South Property for \$5,150,000.49;

WHEREAS, the City of Santa Clara and the Santa Clara Stadium Authority are beneficiaries of certain Parking Agreement and Parking Agreement which currently encumber the Property;

WHEREAS, the City of Santa Clara owns the adjacent 9.4 acre parcel immediately adjacent to the North South Property;

WHEREAS, the Successor Agency is charged with securing the highest possible purchase price in the disposition of former Redevelopment Agency assets.

WHEREAS, the City of Santa Clara is prepared to make an offer higher than the Jamestown offer and purchase the Property in accordance with the terms and conditions of a Purchase and Sale Agreement in substantially the form attached;

WHEREAS, the City Council has determined that that it is in their best long term interest to purchase the Property;

WHEREAS, the sale of the North South Property to the City of Santa Clara is subject to the approval of the Oversight Board.

NOW THEREFORE, BE IT FURTHER RESOLVED BY THE CITY OF SANTA CLARA AS FOLLOWS:

1. That the City Council finds the above recitals are accurate.
2. The City Council hereby approves and authorizes the purchase of the North South Property from the Successor Agency to the Former Redevelopment Agency of the City of Santa Clara in accordance with the terms and conditions of the attached Purchase and Sale Agreement, subject only to such changes as approved by the City Attorney and the City Manager and authorizes the City Manager to execute the Purchase and Sale Agreement and any and all documents necessary to accomplish the transfer of the North South Property,

including, but not limited to, bills of sales, assignment and assumptions agreements, grant deeds, estoppel certificates and any other ancillary documents.

3. Constitutionality, severability. If any section, subsection, sentence, clause, phrase, or word of this resolution is for any reason held by a court of competent jurisdiction to be unconstitutional or invalid for any reason, such decision shall not affect the validity of the remaining portions of the resolution. The City of Santa Clara, California, hereby declares that it would have passed this resolution and each section, subsection, sentence, clause, phrase, and word thereof, irrespective of the fact that any one or more section(s), subsection(s), sentence(s), clause(s), phrase(s), or word(s) be declared invalid.

4. Effective date. This resolution shall become effective immediately.

I HEREBY CERTIFY THE FOREGOING TO BE A TRUE COPY OF A RESOLUTION PASSED AND ADOPTED BY THE CITY OF SANTA CLARA, AT A REGULAR MEETING THEREOF HELD ON THE ____ DAY OF _____, 2018, BY THE FOLLOWING VOTE:

AYES: COUNCILORS:

NOES: COUNCILORS:

ABSENT: COUNCILORS:

ABSTAINED: COUNCILORS:

ATTEST:

JENNIFER YAMAGUMA
ACTING CITY CLERK
CITY OF SANTA CLARA

Attachments incorporated by reference:
Purchase and Sale Agreement with City of Santa Clara

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SANTA CLARA ACTING AS THE GOVERNING BODY OF THE SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF SANTA CLARA APPROVING THE SALE OF 4911 GREAT AMERICA PARKWAY ("NORTH SOUTH PROPERTY"), AUTHORIZING THE EXECUTION OF A PURCHASE AND SALE AGREEMENT WITH THE CITY OF SANTA CLARA, MINOR AMENDMENTS AND DOCUMENTS NECESSARY TO ACCOMPLISH THE TRANSFER

BE IT RESOLVED BY THE CITY OF SANTA CLARA AS FOLLOWS:

WHEREAS, the former Redevelopment Agency of the City of Santa Clara ("Former RDA"), prior to its dissolution effective February 1, 2012, acquired certain properties including the property located at 4911 Great America Parkway ("North South Property") for redevelopment purposes;

WHEREAS, the Former RDA, along with all redevelopment agencies in the State of California, was dissolved effective February 1, 2012 in accordance with AB 1X 26 (the "Dissolution Act");

WHEREAS, the City in accordance with the Dissolution Act elected to act as the successor agency to the Former RDA;

WHEREAS, the Dissolution Act, as amended by AB 1484, clarified that the successor agency is a separate legal entity from the City;

WHEREAS, in accordance with the Dissolution Act, the assets of the Former RDA were transferred to the Successor Agency to the Former RDA;

WHEREAS, the Successor Agency prepared a Long Range Property Management Plan ("LRPMP") in accordance with the Dissolution Act, which LRPMP was approved by the Oversight Board to the Successor Agency and the California Department of Finance ("DOF");

WHEREAS, the LRPMP calls for the Successor Agency to dispose of the North South Property and the proceeds of sale to be used first to pay enforceable obligations of the Successor Agency and if there are remaining proceeds after payment of enforceable obligations, for the distribution of the remaining proceeds to the affected taxing entities;

WHEREAS, the Oversight Board to the Successor Agency authorized a disposition process for the

disposition of the Former RDA's properties, including the North South Property, including hiring a real estate broker to solicit offers for the North South Property;

WHEREAS, the Successor Agency received several offers to purchase the North South Property;

WHEREAS, Jamestown offered to purchase the North South Property for \$5,150,000.49;

WHEREAS, the City of Santa Clara is prepared to submit an offer higher than the Jamestown offer for the purchase of the North South Property and accepts terms in accordance with the terms and conditions of a Purchase and Sale Agreement in substantially the form attached;

WHEREAS, the Successor Agency is charged with securing the highest offer possible in the sale of its assets;

WHEREAS, the City Council acting as the governing board of the Successor Agency has determined that sale of the North South Property to City of Santa Clara is in the best interest of the Successor Agency, meets the requirements of the LRPMP and is consistent with the Dissolution Act; and,

WHEREAS, the sale of the North South Property to the City of Santa Clara is subject to the approval of the Oversight Board.

NOW THEREFORE, BE IT FURTHER RESOLVED BY THE CITY OF SANTA CLARA AS FOLLOWS:

1. That the City Council acting as the Governing Body of the Successor Agency finds the above recitals are accurate.
2. The City Council acting as the Governing Body of the Successor Agency hereby approves the sale of the North South Property to the City of Santa Clara in accordance with the terms and conditions of the Purchase and Sale Agreement, subject only to such changes as approved by the City Attorney and the City Manager and authorizes the City Manager acting as the Executive Officer of the Successor Agency to execute the Purchase and Sale Agreement and any and all documents necessary to accomplish the transfer of the North South Property, including, but not limited to, bills of sales, assignment and assumptions agreements, grant

deeds, estoppel certificates and any other ancillary documents.

3. Constitutionality, severability. If any section, subsection, sentence, clause, phrase, or word of this resolution is for any reason held by a court of competent jurisdiction to be unconstitutional or invalid for any reason, such decision shall not affect the validity of the remaining portions of the resolution. The City of Santa Clara, California, hereby declares that it would have passed this resolution and each section, subsection, sentence, clause, phrase, and word thereof, irrespective of the fact that any one or more section(s), subsection(s), sentence(s), clause(s), phrase(s), or word(s) be declared invalid.

4. Effective date. This resolution shall become effective immediately.

I HEREBY CERTIFY THE FOREGOING TO BE A TRUE COPY OF A RESOLUTION PASSED AND ADOPTED BY THE CITY OF SANTA CLARA ACTING AS THE GOVERNING BODY OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SANTA CLARA, AT A REGULAR MEETING THEREOF HELD ON THE ____ DAY OF _____, 2018, BY THE FOLLOWING VOTE:

AYES: COUNCILORS:
NOES: COUNCILORS:
ABSENT: COUNCILORS:
ABSTAINED: COUNCILORS:

ATTEST:

JENNIFER YAMAGUMA
ACTING CITY CLERK
CITY OF SANTA CLARA

Attachments incorporated by reference:
Purchase and Sale Agreement with City of Santa Clara