

City of Santa Clara

City Council

Item 4. – 19-1630: Purchase Agreement of Real Property with SummerHill Lawrence Station for Lawrence Grade Separation Project

March 5, 2019



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Location

Land to be Purchased

- 0.72 Acres

SummerHill Development Project

- 29.4 Acres

- 994 Residential Units

- 35,225 S.F. Retail

- 4,000 S.F. Amenity Space



POST MEETING MATERIAL

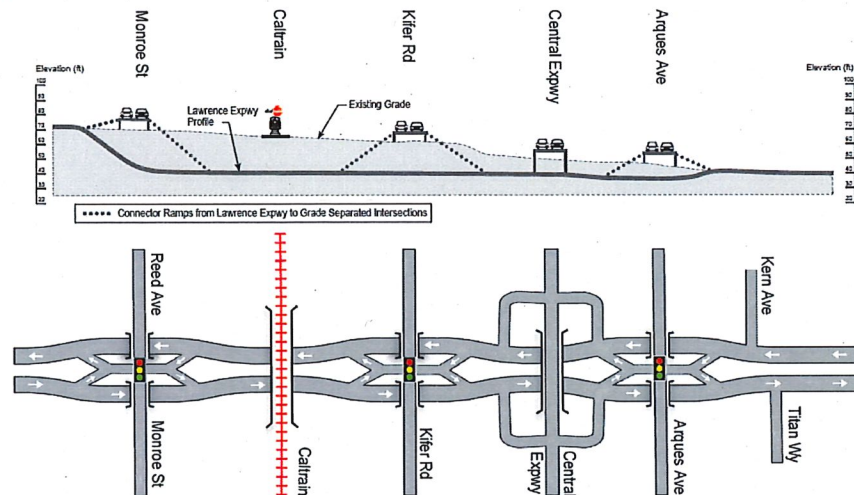


Background

- 2003 County Expressway Plan identified the grade separation of Lawrence Expressway at Monroe Street, Kifer Road and Arques Avenue.
- 2008 County Expressway Plan Update reaffirmed the improvement and identified the project as high priority with significant complexity and funding needs.
- 2008 Council Action endorsing the County Expressway Plan Update.
- In 2013, Santa Clara, Sunnyvale and County staff started working on a grade separation concept study with public outreach to identify a preferred concept.



Conceptual Plan and Profile





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Conceptual Rendering of Interchange



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Lawrence Grade Separation Funding

- In 2013, the City started collecting fair share traffic fees and regional traffic mitigation fees from development projects that impact the Lawrence Grade Separation project intersections.
- In 2016, Santa Clara County voters approved Measure B, a 30-year half-cent sales tax to enhance transit, highways, expressways, and active transportation (bicycles, pedestrians and complete streets).
 - Measure B allocates approximately \$750 million towards County Expressway improvements such as the Lawrence Grade Separation Project.



Lawrence Station Area Plan and SummerHill Development

- In 2016, Council approved the Lawrence Station Area Plan and the SummerHill Lawrence Station development project.
 - The Conditions of Approval required the Developer to offer to sell land to the City necessary to facilitate construction of the Lawrence Grade Separation project.
 - Staff worked with SummerHill on Land Appraisal and Purchase Agreement

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Budget

Funding Need:

- Purchase Price: \$4,077,200
- Closing Cost: \$ 15,000
- **Total:** \$4,092,200

Funding Sources:

- Fair share environmental mitigation funds from approved private developments:
 - \$3,037,265.38
- Regional Traffic Mitigation Fee:
 - \$1,054,934.62



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Staff Recommendations

- Authorize City Manager:
 - Execute the Purchase Agreement for Real Property with SummerHill Lawrence Station, LLC and all documents to implement terms of the Agreement and close escrow on .72 acres for \$4,092,200.
- Approve the necessary Budget Amendment to Transfer Funds.

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