

RESOLUTION NO. 74375

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN JOSE DECLARING CERTAIN CITY-OWNED PROPERTY LOCATED AT 410 PARK AVENUE AS SURPLUS TO THE NEEDS OF THE CITY AND AUTHORIZING THE DIRECTOR OF PUBLIC WORKS TO EXECUTE AN AGREEMENT TO SELL AND ALL NECESSARY DOCUMENTS NECESSARY FOR THE TRANSFER OF SUCH PROPERTY TO THE ADJACENT PROPERTY OWNER, PARK DELMAS INVESTORS LLC.

WHEREAS, Section 4.20.050 of the San Jose Municipal Code authorizes the City Council to declare City-owned real property surplus to the needs of the City and to enter into a private sale of such land for fair market value to adjoining owners; and

WHEREAS, the City owns a parcel of property, as shown on Exhibit "A" attached hereto, located at 410 Park Avenue , comprising approximately 8,287 square feet; and

WHEREAS, the subject property was purchased by the City in February, 1971 for a possible widening of Park Avenue; and

WHEREAS, it is anticipated the widening of Park Avenue will require approximately 3,000 square feet of the 8,287 square foot property, and such widening will occur in conjunction with the development of the adjacent parcel and this parcel; and

WHEREAS, the entire parcel is not needed for nor adaptable to municipal purposes, and the sale thereof would serve the public interest; and

WHEREAS, the fair market value of the subject parcel was determined to be Four-Hundred Fifty Thousand Dollars (\$450,000.00); and.

WHEREAS, transfer of the City Property will result in significant public benefits including return of the property to the property tax rolls, and relief of any maintenance responsibilities by the City.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF SAN JOSE THAT:

1. The Property is not needed for, nor adaptable to, municipal purposes, and the public interest would be served by the sale of such surplus real property; and
2. The Agreement for Sale of Surplus City-Owned Real Property to the adjacent property owners for a sum of no less than \$450,000.00 is approved; and
3. The Director of Public Works is further authorized to execute on behalf of the City all other documents necessary for the transfer of City Property to the adjacent property owners.

ADOPTED this 20th day of May, 2008, by the following vote:

AYES: CAMPOS, CHIRCO, CHU, CORTESE, LICCARDO,
NGUYEN, OLIVERIO, PYLE, WILLIAMS, REED

NOES: NONE.

ABSENT: CONSTANT.

DISQUALIFIED: NONE.

CHUCK REED
Mayor

ATTEST:

LEE PRICE, MMC
City Clerk