

RESOLUTION NO. 74381

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN JOSE AUTHORIZING THE CITY MANAGER TO NEGOTIATE A MEMORANDUM OF UNDERSTANDING WITH COLEMAN AIRPORT PARTNERS, LLC, FWSH PARTNERS, LLC, AND EARTHQUAKES SOCCER, LLC, AND TO NEGOTIATE AND EXECUTE AN OPTION AGREEMENT AND A PURCHASE AND SALE AGREEMENT FOR THE PROPERTY AT 1125 COLEMAN AVENUE

WHEREAS, on June 14, 2007, the City Council authorized staff to enter into an Exclusive Negotiations Agreement for the development of the approximately 75-acre, City of San José ("City") owned, Airport West property located at 1125 Coleman Avenue ("Airport West"); and

WHEREAS, Coleman Airport Partners, LLC, FWSH Partners, LLC and Earthquakes Soccer, LLC ("Developers") desire to purchase the 75-acre Airport West property ("Property"); and

WHEREAS, the City desires to approve the Memorandum of Understanding describing the terms and conditions for the development of an Option Agreement and a Purchase and Sale Agreement for the Airport West property; and

WHEREAS, the actions of the City Council do not relate to a soccer stadium on the Property because the parties are in negotiations regarding the terms of a possible soccer stadium on the Property and any all approvals related to a soccer stadium, if any, will be brought to the City Council for approval at the appropriate time if the negotiations are successful.

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

The City Manager is hereby authorized to:

1. Execute the Memorandum of Understanding between the City, Coleman Airport Partners, LLC, FWSH Partners, LLC and Earthquakes Soccer, LLC regarding the proposed development of approximately 75-acres 1125 Coleman Avenue.
2. Negotiate and execute an Option Agreement and a Purchase and Sale Agreement for the property located at 1125 Coleman Avenue that will facilitate the development of 1.5 million square feet of office development, 300 hotel rooms, 95,000 square feet of retail space and the required parking for all proposed uses.
3. The City Manager is hereby authorized to set-aside a 13.5-acre parcel of the 1125 Coleman Avenue property for a possible soccer stadium.
- 4.

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