

RESOLUTION NO. 74553

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN JOSE DECLARING CERTAIN CITY-OWNED PROPERTY LOCATED AT 9th STREET 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, DAK, A CALIFORNIA GENERAL PARTNERSHIP.

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 Exhibits "A" and "B" attached hereto, which is part of 9th Street, comprising approximately .119 acre; and

WHEREAS, this street was vacated on August 8, 2006; 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 Three-Hundred Eleven Thousand Dollars (\$311,000.00); 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 as shown on Exhibits "A" and "B" 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 owner, DAK, a California General Partnership, for a sum of no less than \$311,000.00 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 19th day of August, 2008, by the following vote:

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

NOES: NONE.

ABSENT: CAMPOS, CORTESE.

DISQUALIFIED: NONE.

CHUCK REED
Mayor

ATTEST:

LEE PRICE, MMC
City Clerk