



Legislation Details (With Text)

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**Type:** Resolution - Council      **Status:** Passed  
**In control:** City Council  
**On agenda:** 2/16/2016      **Final action:** 2/16/2016  
**Enactment date:** 2/16/2016      **Enactment #:** Reso 2016-027  
**Title:** RESOLUTION Authorizing the City Manager to Execute a Purchase and Sale Agreement with Sansome Pacific Properties, Inc. for Sale of the City-Owned Parking Lot at 1188 East 14th Street (APN 077-0447-007-01) at a Price of \$1.29 Million

**Indexes:**

**Code sections:**

**Attachments:** 1. San Leandro-Purchase and Sale Agreement 1188 E 14th

Date	Ver.	Action By	Action	Result
2/16/2016	1	City Council	Adopted	Pass

RESOLUTION Authorizing the City Manager to Execute a Purchase and Sale Agreement with Sansome Pacific Properties, Inc. for Sale of the City-Owned Parking Lot at 1188 East 14<sup>th</sup> Street (APN 077-0447-007-01) at a Price of \$1.29 Million

WHEREAS, the City of San Leandro wishes to facilitate private development of the opportunity site located at the northeast corner of East 14<sup>th</sup> Street and Callan Avenue (the "Project Site"); and

WHEREAS, the City of San Leandro and CVS Health jointly made two properties located at the Project Site available for sale to a developer and marketed the Project Site publicly; and

WHEREAS, Sansome Pacific Properties, Inc. submitted an offer to purchase the two properties from CVS Health and the City of San Leandro; and

WHEREAS, City staff has determined that Sansome Pacific Properties, Inc. possesses the resources and experience necessary to complete a successful development at the Project Site consistent with the vision established in the Downtown San Leandro Transit-Oriented Development Strategy; and

WHEREAS, the City of San Leandro commissioned an appraisal of the City-owned Parking Lot which determined the market value of the parcel to be \$1,280,000; and

WHEREAS, the City of San Leandro and Sansome Pacific Properties, Inc. have negotiated a purchase price for the City-owned parking lot of \$1,290,000; and

WHEREAS, Sansome Pacific Properties, Inc. also intends to execute a Purchase and Sale Agreement with CVS Health to acquire the adjacent parcel that comprises the remainder of the Project Site; and

WHEREAS, a draft agreement between the City of San Leandro and Sansome Pacific Properties, Inc. has been presented to this City Council; and

WHEREAS, the City Council is familiar with the contents thereof; and

WHEREAS, the City Manager recommends approval of said agreement.

NOW, THEREFORE, the City Council of the City of San Leandro does RESOLVE as follows:

1. The sale of the City property at 1188 East 14<sup>th</sup> Street is approved; and
2. That said agreement substantially in the form presented is hereby approved and execution by the City Manager is hereby authorized; and
3. That the City Manager is authorized to make non-substantial revisions to said agreement, subject to the approval of the City Attorney; and
4. That an original executed agreement shall be attached to and made a part of this resolution.