

## COUNCIL POLICY MANUAL

**7.1D LAND POLICIES****D.1: Acquisition, Disposition and Leasing of City-Owned Real Property**

- D.1.1 A high priority will be given to acquiring undeveloped land needed to meet City goals before it is developed.
- D.1.2 Developed land should be acquired in reasonable proximity to the time the property is required for City purposes.
- D.1.3 Every effort shall be made to acquire property through negotiation, reserving the use of eminent domain for those circumstances when immediate possession is required and the property cannot be acquired through negotiation at a cost approximating market value.
- D.1.4 The purchase, sale or lease of real property where the purchase or sale price or lease cost is more than \$75,000, per the Sunnyvale Municipal Code, shall be approved by the City Council.
- D.1.5 The purchase, sale or lease of real property where the purchase or sales price or lease cost is less than \$75,000, per the Sunnyvale Municipal Code, shall be approved by the City Manager.
- D.1.6 The lease of city property which results in revenue to the City and the term is less than or equal to 55 years shall be approved by the City Manager.
- D.1.7 The lease of city property for a term longer than 55 years shall be authorized by the City Council by resolution following a public hearing.
- D.1.8 Property leased to outside entities should be based on market rents except when the Council finds that there is a public purpose for leasing at a lower rate.
- D.1.9 The net proceeds from the disposition of surplus City property owned by the General Fund shall be placed into the General Fund Reserve for Capital Improvements.
- D.1.10 Proceeds from the sale of land or facilities originally purchased with monies from a specific fund should be kept within that fund.