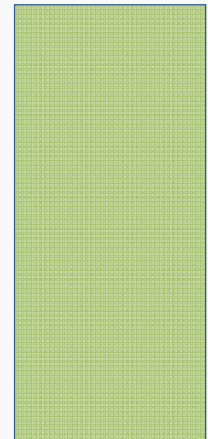


# SUNNYVALE TOWN CENTER ARTICLE 6 REVIEW

COUNCIL/SUCCESSOR AGENCY MEETING  
DECEMBER 10, 2015



# AGENDA

- Article 6 Criteria
- Review Schedule
- Consultant Presentation
- “Transferee” - Development Team

## ARTICLE 6 CRITERIA

- i. Experience in completing major mixed use commercial, retail, residential projects involving a mix of national, regional and local tenants.
- ii. Adequate financial capacity to timely commence and complete mixed use development.
- iii. Possesses a good business character and reputation.
- iv. Prior development projects and an operating presence in California.

## ARTICLE 6 REVIEW

- Pertains to sale, transfer, conveyance or assignment of ownership in all or part of property.
- Exceptions: e.g. Agency review does not pertain to completed portion of project.
- Developer to provide reasonable evidence that proposed Transferee satisfies criteria.
- Agency may “acknowledge” or “challenge” satisfaction of criteria.

# ARTICLE 6 SCHEDULE

MILESTONE DATES	ACTION	COMMENTS
November 9	Agency transmits data request	Prepared in anticipation of receiving Notice
November 18	Developer submits Notice of Intent to Transfer	Beginning of 20-day Agency review period
December 18	Agency action to acknowledge or challenge	End of 20-day Agency review period
January 5	Developer response to Agency	End of 10-day Developer response period
January 12	Agency response to Developer	End of 5-day Agency response period



# JOINT VENTURE (TO-BE-FORMED)

**Sares Regis  
Group of  
Northern  
California**  
residential  
emphasis

**J. P. Morgan  
Asset  
Management  
Fund**  
95%+ equity  
investor

**Hunter  
Properties,  
Inc.**  
commercial  
emphasis