

# **Approve the Purchase and Sale Agreement for 1484 Kifer Road (formerly Unilever Margarine Plant)**

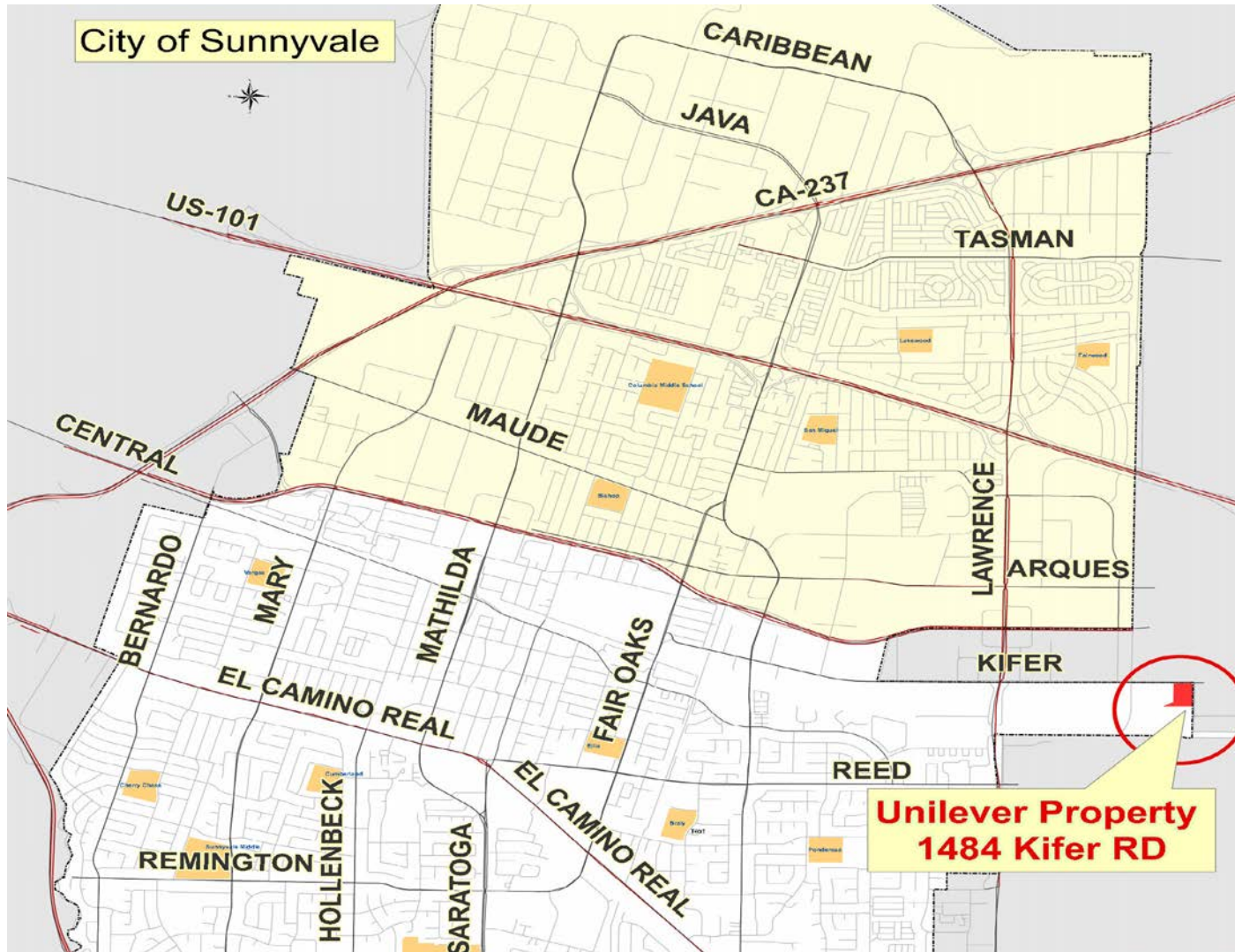


Sunnyvale

**City Council Public Meeting  
June 12, 2018**

Presented by: Chip Taylor  
Director of Public Works

# Location



# Location



# Background



- **Lawrence Station Area Plan (LSAP)**
- **15% Affordable Residential Requirement (Government Code 54233)**
- **Property Sold As-Is**

# *Proposals*

- **Divco West Acquisitions, LLC**
- **Everwest Real Estate Investors, LLC**
- **Four Corners Properties**
- **LBA Inc.**
- **Prologis, L.P.**
- **SFF Realty Fund III, L.P.**
- **Simeon LLC**
- **Summerhill Apartment Communities**
- **Toeniskoetter Development**
- **Youland Smarthome LLC**
- **Zhen Zhen Li**

# *Zhen Zhen Li's Offer*

- **\$33,000,099.88 Cash Offer**
- **30 Day Due Diligence**
- **45 Day Closing Period**
- **\$1,000,000 Deposit**
- **Pay up to \$65,000 towards escrow costs**

## *Recommendation*

**Authorize the City Manager to sign the Purchase and Sale Agreement, in substantially the same form as Attachment 1 of the report, between the City of Sunnyvale and Zhen Zhen Li.**