



Sunnyvale

Park Land Acquisition 1142 Dahlia Court (Corn Palace)

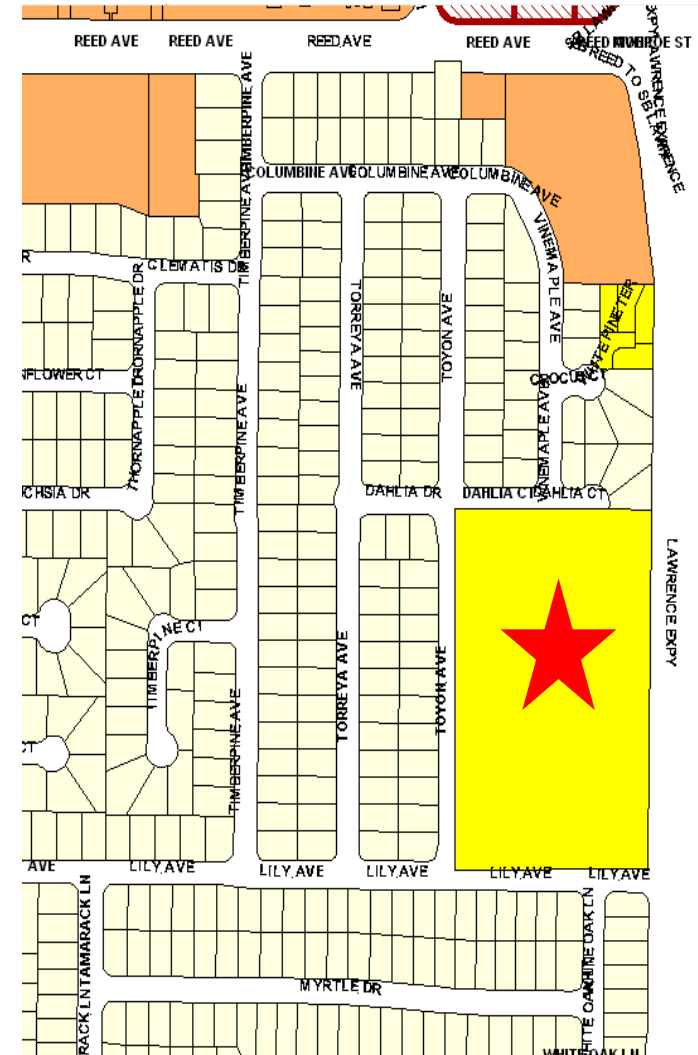
Chip Taylor
Director of Public Works

Context

“Corn Palace” on 1142 Dahlia Court

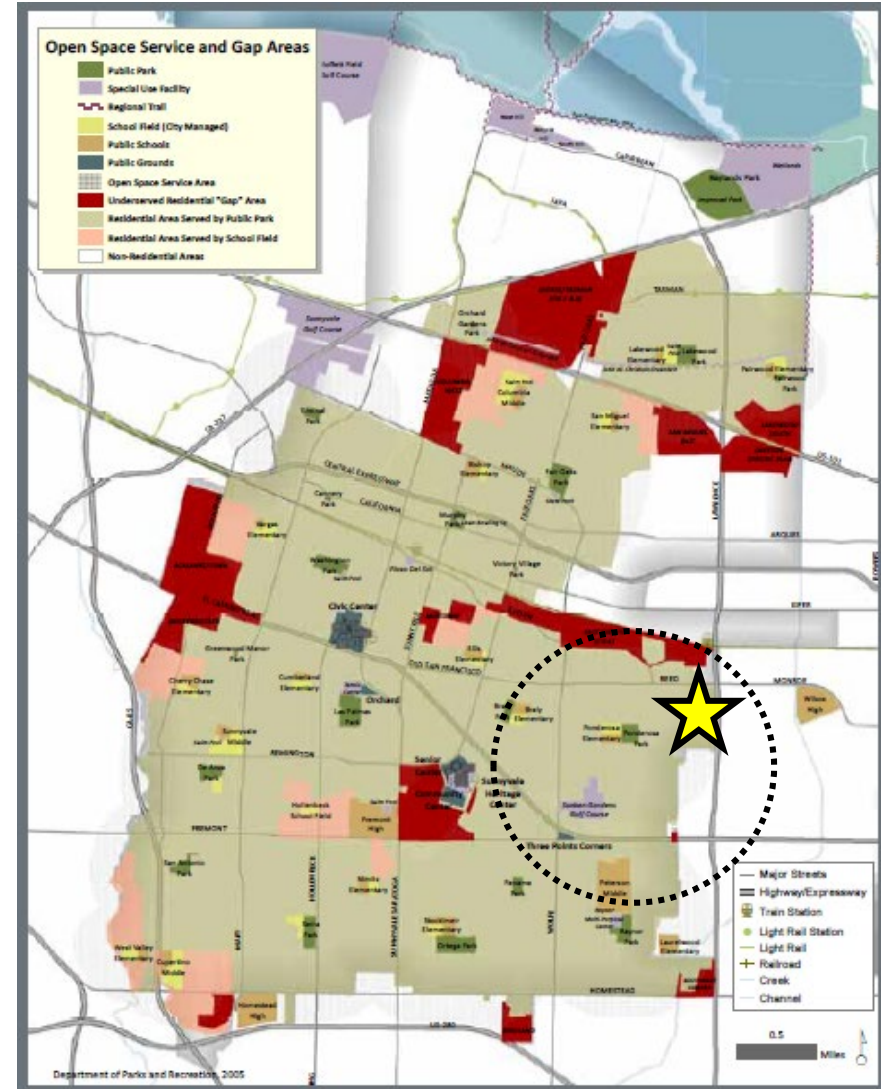
Application to Develop

- ◆ 9.09 acres (gross)
- ◆ Subdivide & Build 58 SF units
- ◆ City Park Dedication: 0.725 acres
- ◆ Proposed Purchase: 1.275 acres
- ◆ Total Proposed Park: 2 acres



Background

- ◆ Additional park desirable
- ◆ Opportunity for Purchase
- ◆ Directed by Council to pursue purchase



Terms of Purchase and Sale Agreement

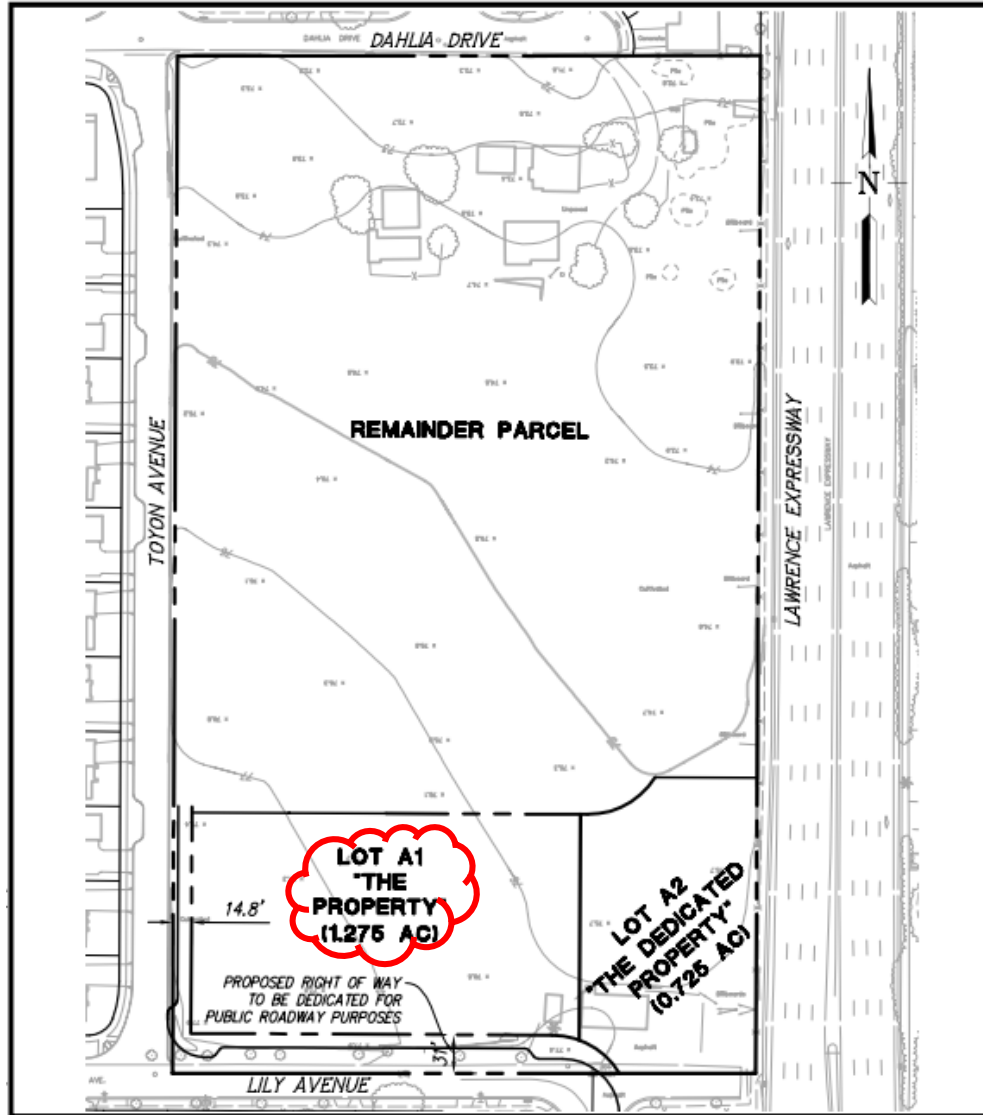
Purchase: 1.275 acres

- Purchase Price: **\$7,307,822**
- Additional costs estimates: **\$727,812**
 - Williamson Act Cancellation Fees
 - Environmental Remediation
 - Clear/Demo/Grade/ SWPPP/ Import
 - Escrow or Title Fees
 - Transfer or Property Tax

Guaranteed Total Price not to exceed **\$8,035,634**

- **Contingent on approval of development application**

Map of Acquired Park Land



Recommendation

Alternative 1: Find the action exempt from CEQA, and authorize the City Manager to execute the Purchase and Sale Agreement and Joint Escrow Instructions in the amount of \$7,307,822 between the City of Sunnyvale and Trumark Homes LLC. in substantially the same form as in Attachment 1 to the report and Approve Budget Modification No. 16 in the amount of \$8,060,634.