



Santa Clara Valley Water District

File No.: 18-0605

Agenda Date: 8/28/2018

Item No.: 3.3.

BOARD AGENDA MEMORANDUM

SUBJECT:

Sale of District Owned Vacant Surplus Parcel located at 110 Sunset Avenue, San Jose, CA and commonly known as Assessor's Parcel Number 481-21-055 (District 6) District Real Estate File 4026-131.1.

RECOMMENDATION:

- A. Approve the Sale of District Surplus Property Located at 110 Sunset Avenue, San Jose, California (District 6) (APN 481-21-055) to Jasraj Bhatia, the bidder submitting the High Bid in the amount of \$665,000; and
- B. Authorize the Chief Executive Officer, or her designee to execute the Real Property Purchase and Sale Agreement with and Quitclaim Deed to Jasraj Bhatia.

SUMMARY:

On September 27, 2016, the Board adopted Resolution No.16-71 declaring several District parcels as surplus land and no longer required for District purposes.

On June 20, 2018, District staff conducted a public oral auction of 110 Sunset Avenue, San Jose. There were a total of six (6) registered bidders in attendance. The minimum bid, based on a recent appraisal, was established at \$600,000. Oral bids were received and the highest bid for the property was \$665,000.

District staff requests that the Board approve the high bid for the property and authorize the Chief Executive Officer, or her designee, to execute the Purchase and Sale Agreement and Quitclaim Deed for the sale of APN 481-21-055 located at 110 Sunset Avenue to Jasraj Bhatia, the successful high bidder.

FINANCIAL IMPACT:

Proceeds from the sale of the Sunset Avenue property will be recorded in Fund 12.

CEQA:

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The Sale of Surplus Government property is Categorically Exempt under California Environmental Quality Act (CEQA) Guidelines- Section 15312.

ATTACHMENTS:

Attachment 1: Purchase and Sale Agreement

Attachment 2: SCVWD Resolution No. 16-71

Attachment 3: Map

Attachment 4: Quitclaim Deed 4026-131.1

UNCLASSIFIED MANAGER:

Ngoc Nguyen, 408-630-2632