



**ITEMS FOR
DISCUSSION/ACTION
Agenda Item # 3**

AGENDA REPORT SUMMARY

Meeting Date: January 14, 2020

Subject: Litigation Settlement and Property Acquisition Agreement for 999 Fremont Avenue

Prepared by: Chris Jordan, City Manager

Attachment(s):

- Proposed Purchase and Sale and Settlement Agreement

Initiated by:
City Council

Previous Council Consideration:

Fiscal Impact:

\$2,850,000, plus closing costs

Environmental Review:

Not applicable at this time

Policy Question(s) for Council Consideration:

- Does the Council want to settle ongoing litigation and acquire the property at 999 Fremont Avenue?

Summary:

- A lawsuit was filed against the City of Los Altos in 2015 following the denial of a proposed project at 999 Fremont Avenue
- The lawsuit is: Loyola Corners Estates, LLC; Gregg Bunker, Burke Kaltenberger v. City of Los Altos
- The proposed agreement will settle this litigation and the City of Los Altos will purchase the property at 99 Fremont Avenue for \$2.85 million
- The proposed settlement and purchase agreement has been prepared by the Interim City Attorney following direction provided by the City Council

Staff Recommendation:

Based on the prior direction provided by the City Council, staff recommends approval of the proposed settlement and property acquisition agreement and authorizes the City Manager to execute the documents necessary to complete the transaction.

Reviewed By:

City Manager

CJ

City Attorney

CD

Finance Director

SE
