



R-10-39
Meeting 10-12
June 24, 2010

AGENDA ITEM #5

To: Board of Directors
Open Space Authority

From: Patrick Congdon
General Manager

RECOMMENDATION

Authorization to enter into a Purchase Agreement with San Jose State University Tower Real Estate Fund LLC for the acquisition of 228 Acres, APN#: 562-18-009

COST/REVENUE

The property is proposed to be acquired for \$572,450.00. Funds from the 2009/10 Budget will be used to complete the acquisition.

BACKGROUND

On April 8, 2010, the Board authorized negotiations with San Jose State University Tower Real Estate Fund LLC for the possible purchase of 228 acres within the Western Watershed Study Area.

The property adjoins Authority lands to the north, east and south. Access to the property is from Twin Fall Road (a private road off Casa Loma Road). A single story wood frame home, small barn and generator shed in a remote portion of the property are the only improvements. Within the past week, Authority Staff discovered that a tree has fallen on the house thus making it uninhabitable. Access to the site is difficult so cleanup will consist of surface removal and boarding up the home.

California vegetation series found on the property include Coast Live Oak/California Bay and Chamise/Black Sage.

Acquisition of parcel 562-18-009 will provide riparian and watershed protection and potential trail connections into the northern portion of Rancho Canada del Oro Open Space Preserve.

*Attachment: Resolution 10-23
Map of Parcel 562-18-009*