



## Legislation Details

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**File #:** 17-0290      **Version:** 1      **Name:** EPD - PSA for The LAB D89  
**Type:** Contract      **Status:** CCIS  
**File created:** 4/3/2017      **In control:** City Council  
**On agenda:** 4/18/2017      **Final action:** 4/18/2017

**Title:** Recommendation to authorize City Manager, or designee, to execute any and all documents necessary to amend the requirements of a Purchase and Sale Agreement, with The LAB, Inc., a California corporation, reducing the Initial Deposit from \$500,000 to \$50,000 on the purchase of For Sale and Future Development Properties; and

Authorize City Manager, or designee, to execute any and all documents necessary to reimburse up to \$350,000 in tenant and/or facade improvements to the For Sale Properties along Atlantic Avenue between 55th Street and South Street and 620 and 635 South Street from the 75 percent North Redevelopment Project Area allocation of one-time sale proceeds received from the sale of former redevelopment properties. (Districts 8,9)

**Sponsors:** Economic and Property Development

**Indexes:** Agreements

**Code sections:**

**Attachments:** 1. 041817-R-18sr&att.pdf, 2. 041817-R-18 PowerPoint.pdf

Date	Ver.	Action By	Action	Result
4/18/2017	1	City Council	approve recommendation	Pass