



# CITY OF CUPERTINO

## Legislation Details (With Text)

**File #:** 15-1271      **Version:** 1      **Name:**  
**Type:** Consent Calendar      **Status:** Approved  
**File created:** 12/9/2015      **In control:** City Council  
**On agenda:** 2/2/2016      **Final action:** 2/2/2016  
**Title:** Subject: Letter Agreement between The Irvine Company, LLC, a California limited liability company and the City of Cupertino, a municipal corporation agreeing to an advance contribution of \$200,000 to be used for the I-280/Wolfe Road Interchange Improvement Project and to be credited against Irvine Company's \$7,000,000 future contribution that is currently contemplated as a Development Agreement item for their proposed development for the Hamptons Apartment Project at 19500 Pruneridge Avenue

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. Staff Report, 2. A - Draft Funding Agreement

Date	Ver.	Action By	Action	Result
2/2/2016	1	City Council	Approved	

**Subject:** Letter Agreement between The Irvine Company, LLC, a California limited liability company and the City of Cupertino, a municipal corporation agreeing to an advance contribution of \$200,000 to be used for the I-280/Wolfe Road Interchange Improvement Project and to be credited against Irvine Company's \$7,000,000 future contribution that is currently contemplated as a Development Agreement item for their proposed development for the Hamptons Apartment Project at 19500 Pruneridge Avenue

- 1) Authorize the City Manager to execute an agreement with the Irvine Company, LLC to accept an advance contribution of \$200,000 to be used for the I-280/Wolfe Road Interchange Project
- 2) Amend approved FY 15/16 Operating Budget by an additional expense amount of \$1,200,000 for I-280/Wolfe Road Interchange Project budget
- 3) Amend approved FY 15/16 Operating Budget by an additional revenue amount of \$1,200,000 for I-280/Wolfe Road Interchange Project budget