
LONG-RANGE PROPERTY MANAGEMENT PLAN



Successor Agency to the Atwater
Redevelopment Agency

Revised April 14, 2014

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INTRODUCTION

As established by AB 1484 (Chapter 26, Statutes of 2012), Health and Safety Code (“HSC”) Section 34191.5 requires that the Successor Agency to the Atwater Redevelopment Agency (“Successor Agency”) prepare and submit a Long-Range Property Management Plan (“PMP”) to the redevelopment Oversight Board and California Department of Finance (“DOF”) within six months of receiving a Finding of Completion from DOF. The Finding of Completion (aka the “Golden Ticket”), is issued by DOF after it concludes that all appropriate payments by the Successor Agency to the Merced County Auditor-Controller (“County”) were made as part of the Due Diligence Review process. The Successor Agency received its Finding of Completion on May 29, 2013. The LRPMP must be submitted by November 30, 2013. The purpose of the PMP is to facilitate the liquidation of redevelopment property assets so that the proceeds from the sale of properties are distributed to taxing entities (County, school districts, special districts, City), much like property tax revenues through the Redevelopment Obligation Payment Schedule (“ROPS”) process.

This is the Long Range Property Management Plan for the Atwater Successor Agency. An original version of the PMP was submitted to DOF on November 21, 2013. DOF issued initial comments on the PMP in January 2014. Successor Agency staff responded to DOF’s comments and has prepared this revised version of the PMP to address any outstanding issues.

EXECUTIVE SUMMARY

The former Atwater Redevelopment Agency (“Agency”) is the owner of record on the title for 8 properties in the City of Atwater. The majority of these properties are public facilities, such as a City Intermodal Transit Station and a Park N’ Ride Facility, which are proposed to be transferred to the City or other governmental agencies to continue the existing governmental use serving the community. Two (2) properties are designated for sale pursuant to current legal requirements. Two (2) properties will be retained by the City for future development to continue their use as public parking lots serving the community. The table below provides a summary of all PMP property categories:

Atwater Successor Agency Summary of Property Disposition Categories	
Permissible Use under AB 1484	# of Properties
Sale of Property	2
Governmental Use	4
Future Development	2
Total	8

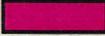
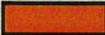
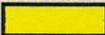
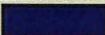
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The following is a map that illustrates the location of former Agency properties that are included in this PMP.

Former Agency Properties



Successor Agency to the Atwater Redevelopment Agency Long-Range Property Management Plan

	Site 1: 1222 Atwater Blvd.		Site 6: 1501 Atwater Blvd.
	Site 2: 998 Atwater Blvd. (partial)		Site 7: Atwater Blvd. and 4th Street
	Site 3: 1440 Atwater Blvd.		Site 8: 1390 Cedar Ave.
	Site 4: 1100 Atwater Blvd.		RDA Area
	Site 5: Sycamore Ave.		Outside of RDA Area

CONTENTS

In general, the PMP addresses the disposition and use of the real properties of the Successor Agency. AB 1484 requires that the PMP include all of the following components:

1. Inventory of all properties in the Community Redevelopment Property Trust Fund ("Trust Fund"), established to serve as the repository of the former redevelopment agency's real properties. This inventory shall consist of all of the following information:
 - a. **Date of acquisition** of the property and the value of the property at that time, and an estimate of the current value of the property.
 - b. **Purpose** for which the property was acquired.
 - c. **Parcel data**, including address, lot size, and current zoning in the former redevelopment agency redevelopment plan or specific, community, or general plan.
 - d. **Estimate of the current value** of the parcel including, if available, any appraisal information.
 - e. **Estimate of any lease, rental, or any other revenues** generated by the property, and a description of the contractual requirements for the disposition of those funds.
 - f. **History of environmental contamination**, including designation as a brownfield site, and related environmental studies, and history of any remediation efforts.
 - g. Description of the **property's potential for transit-oriented development and the advancement of the planning objectives** of the successor agency
 - h. Brief history of **previous development proposals** and activity, including the rental or lease of property.
2. Address the use or disposition of all the properties in the Trust Fund. Permissible uses include:
 - a. **Retention for governmental use** pursuant to subdivision (a) of Section 34181;
 - b. **Retention for future development;**

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- c. **Sale** of the property; or
 - d. **Use of property to fulfill an enforceable obligation.**
3. Separately identify and list properties in the Trust Fund dedicated to governmental use purposes and properties retained for purposes of fulfilling an enforceable obligation. With respect to the use or disposition of all other properties, all the following shall apply:
- a. If the plan directs the use or liquidation of the property for a project identified in an approved redevelopment plan, the property shall transfer to the city, county, or city and county.
 - b. If the plan directs the liquidation of the property or the use of revenues generated from the property, such as lease or parking revenues, for any purpose other than to fulfill an enforceable obligation or other than that specified in subsection 3(a) above, the proceeds from the sale shall be distributed as property tax to the taxing entities.
 - c. Property shall not be transferred to a successor agency, city, county, or city and county, unless the PMP has been approved by the oversight board and DOF.

PROPERTY INVENTORY – FORMER AGENCY PROPERTIES

The property ID number(s), indicated for each site in this report, correspond to the “No.” column within the Property Inventory Data table for reference purposes (Attachment 1). The Property Inventory Data table utilizes the DOF-created database and provides a matrix of all of the information required pursuant to HSC Section 34191.5(c) (part of AB 1484).

It is important to note the following in reviewing the PMP:

- Estimates of current value of property were determined pursuant to an existing appraisal or utilizing the methodology contained in Attachment 2 to this PMP. However, it should be noted that the ultimate value of the properties sold will be determined based on appraisals and what the market will dictate.
- Data contained in the “Value at Time of Purchase” column in the Property Inventory Data table includes all available information obtained resulting from comprehensive title research and staff’s best efforts to locate the information.

SALE OF PROPERTY

All properties listed below are proposed to be offered for sale. A description of all properties, including the legally required information, aerial maps, and photographs of each property, are presented in this section.

ATWATER FEED STORE (PROPERTY 1)

Address:	1222 Atwater Boulevard
APN:	003-170-030
Lot Size:	19,800 sf
Acquisition Date:	3/29/1988
Value at Time of Purchase:	\$39,600
Purpose of Acquisition:	Transit Station
Property Type (DOF Category)	Commercial
Property Type (City Proposed)	Properties for Sale
Current Zoning:	C-C, Central Commercial
Proposed Sale/Estimated Current Value:	\$80,000
Date of Estimated Current Value:	October 2013
Proposed Sale Date:	Subsequent to LRPMP Approval
Estimate of Income Revenue:	\$491.35 per month (10% annual escalator)
Contractual Requirements for Use of Income:	None
History of Environmental Contamination:	None
Description of TOD Potential:	None
Advancement of Planning Objectives:	Ensuring City's General Plan goals of:

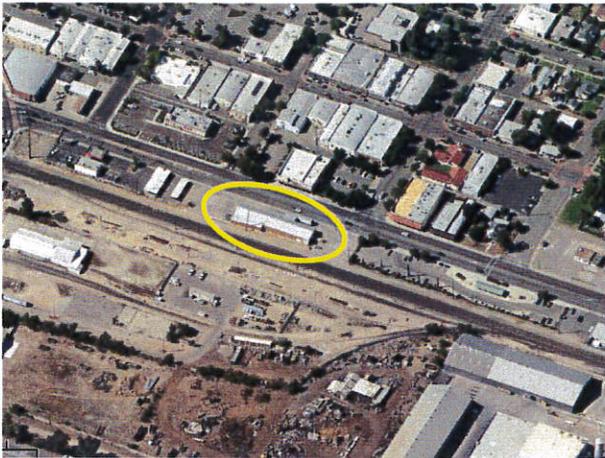
- "Ensure convenient and affordable public transit for all Atwater residents to destinations within the City and to nearby communities and destinations."
- "Provide sufficient parking for all commercial, industrial, residential, and other uses, either off-street or on-street as appropriate."

History of Previous Development Proposals:

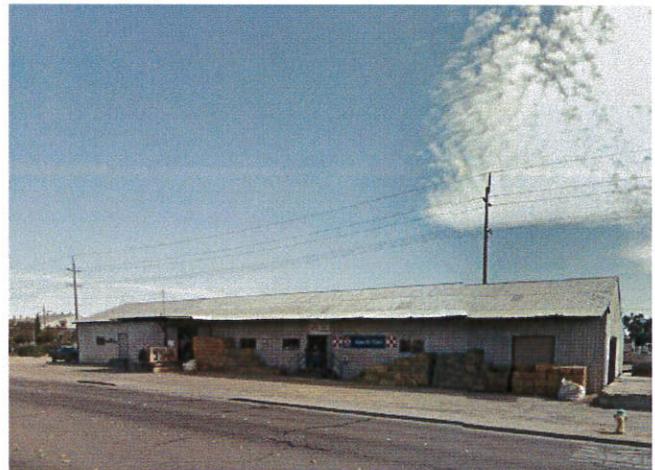
On March 29, 1988, the Agency purchased a 1.82-acre parcel from the Southern Pacific Transportation Company ("SPTC"). The Agency acquired the property for the purpose of revitalizing the commercial district through commercial development and related public improvements. The SPTC property acquired included two month-to-month lease interests for the Atwater Feed Store (APN 003-170-030) and for Moore's Automotive (APN 003-170-032). In 2002, the Agency subdivided the larger SPTC parcel into three parcels (APN 003-170-30, 31, & 32) to accommodate development of the Intermodal Transit Station. The Agency constructed the Intermodal Transit Station on APN 003-170-031.

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The Atwater Feed Store holds a land lease with the Agency to occupy the site. Meaning that the Atwater Feed Store owns the building and the Agency owns the land. The Atwater Feed Store is responsible for maintenance and use of the improvements. The Agency offered the Atwater Feed Store the option to purchase the property in May 2008 and the Atwater Feed Store declined the offer in September 2008. The sale of this property will include the assignment of the land lease with the Atwater Feed Store.



Property 1, shown in the middle of this aerial photograph, is circled.



This photograph shows the building located on Property 1. This side of the building faces northeast.

REMNANT PARCEL (PROPERTY 2)

Address:	998 Atwater Boulevard
APN:	003-170-034
Lot Size:	11,918 sf
Acquisition Date:	3/29/1988
Value at Time of Purchase:	\$23,840
Purpose of Acquisition:	Transit Station
Property Type (DOF Category)	Parking Lot/Structure
Property Type (City Proposed)	Properties for Sale
Current Zoning:	R-T, Residential Transition
Proposed Sale/Estimated Current Value:	\$40,000
Date of Estimated Current Value:	October 2013
Proposed Sale Date:	Subsequent to LRPMP Approval
Estimate of Income Revenue:	None
Contractual Requirements for Use of Income:	None
History of Environmental Contamination:	None
Description of TOD Potential:	None
Advancement of Planning Objectives:	Ensuring City's General Plan goals of:

- *“Ensure convenient and affordable public transit for all Atwater residents to destinations within the City and to nearby communities and destinations.”*
- *“Provide sufficient parking for all commercial, industrial, residential, and other uses, either off-street or on-street as appropriate.”*

History of Previous Development Proposals:

On March 29, 1988, the Agency purchased a 1.82-acre parcel from the Southern Pacific Transportation Company. The Agency acquired the property for the purpose of revitalizing the commercial district through commercial development and related public improvements. The SPTC property acquired included two month-to-month lease interests for the Atwater Feed Store (APN 003-170-030) and for Moore's Automotive (APN 003-170-032). In 2002, the Agency subdivided the larger SPTC parcel into three parcels (APN 003-170-30, 31, & 32) to accommodate development of the Intermodal Transit Station Park and Ride Facility. The Agency constructed the Intermodal Transit Station on APN 003-170-031.

Moore's Automotive had been in operation at the 998 Atwater Boulevard location since March 13, 1975, occupying the westerly portion of APN 003-170-032. On December 23, 2009, the Agency sold a portion of the parcel to Moore's Automotive to allow for the business to continue operation at this location for purposes of business retention in the commercial district. Partial acquisition of the parcel by Moore's Automotive left the Agency with a "Remnant Parcel". The Remnant Parcel is

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located on APN 003-170-034 and is 11,918 square feet. It is an oddly shaped parcel located at a road curve and may be difficult to develop.



This aerial view shows Property 2.



This view of Property 2 looks southwest.

RETENTION OF PROPERTIES FOR GOVERNMENTAL USE

All properties listed below are proposed to be transferred to the City of Atwater pursuant to HSC Section 34181(a) that allows properties of a former redevelopment agency to be transferred to a public jurisdiction (in this case, the City of Atwater). A description of all properties, including the legally required information, aerial maps, and photographs of each property, are presented in this section.

INTERSECTION EXPANSION PROJECT PARCEL (PROPERTY 3)

Address:	<i>1440 Atwater Boulevard</i>
APN:	<i>003-170-001</i>
Lot Size:	<i>6,051 sf</i>
Acquisition Date:	<i>11/16/2007</i>
Purpose of Acquisition:	<i>Public Right of Way Improvements</i>
Value at Time of Purchase:	<i>\$550,000</i>
Property Type (DOF Category)	<i>Vacant Lot/Land</i>
Property Type (City Proposed)	<i>Transfer to City as Governmental Use</i>
Current Zoning:	<i>C-C, Central Commercial</i>
Proposed Sale/Estimated Current Value:	<i>\$0</i>
Date of Estimated Current Value:	<i>October 2013</i>
Proposed Sale Date:	<i>Subsequent to LRPMP Approval</i>
Estimate of Income Revenue:	<i>None</i>
Contractual Requirements for Use of Income:	<i>None</i>
History of Environmental Contamination:	<i>None</i>
Description of TOD Potential:	<i>None</i>
Advancement of Planning Objectives:	<i>Ensuring City's General Plan goals of:</i>

- *"Maintain adopted Level of Service (LOS) for City streets and intersections."*

Summary of Governmental Use and Property Disposition:

In 2004, the City received Community Development Block Grant Funding to prepare the Atwater Boulevard – City Entrance Revitalization Plan ("Atwater Blvd Plan"). The Atwater Blvd Plan identified key streetscape improvements and suggestions on city entrance enhancements, which included the intersection of Atwater Blvd and Winton Way where Property 3 is located. Subsequent to the preparation of the Atwater Blvd Plan, the City hired TJKM, a traffic engineer, to review traffic conditions and provide recommendations. TJKM found that there was a need to acquire property at the intersection of Atwater Blvd and Winton Way to add a right turn lane on Northbound Applegate Road as it transitions into Winton Way.

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On October 17, 2007, the Agency approved the purchase of the Property 3 by Resolution No. ARA 2007-15. Property 3 was purchased with bond proceeds for site assembly to add future right of way to the congested and dangerous intersection. This project was in the scoping phase when the Agency was dissolved and was included in the Agency's 2009 Implementation Plan. The Successor Agency has requested the use of remaining bond proceeds on ROPS 13/14B to complete the project. Any other land use of this site is infeasible because the lot size is less than the permitted development standards in Municipal Code Section 17.36.070.

This improvement project will improve levels of service and pedestrian safety at the major intersection located at Atwater Boulevard and Winton Way. The project will add dedicated turn lanes and additional travel lanes and improve the timing and synchronization of the intersection signal light. The intersection is the primary connection between the Downtown Core and the newest commercial and industrial areas on the south side of Highway 99. The project will also include a gateway enhancement at the southeast corner of Atwater Boulevard and Winton Way, signifying the entrance into the City and Downtown Core.



This photograph shows Property 3.



This street view looks east across Property 3.

INTERMODAL TRANSIT STATION (PROPERTY 4)

Address:	1100 Atwater Boulevard
APN:	003-170-031
Lot Size:	34,488 sf
Acquisition Date:	3/29/1988
Purpose of Acquisition:	Transit Station
Value at Time of Purchase:	\$68,976
Property Type (DOF Category)	Other
Property Type (City Proposed)	Transfer to City as Governmental Use
Current Zoning:	C-C, Central Commercial
Proposed Sale/Estimated Current Value:	\$0
Date of Estimated Current Value:	October 2013
Proposed Sale Date:	Subsequent to LRPMP Approval
Estimate of Income Revenue:	None
Contractual Requirements for Use of Income:	None
History of Environmental Contamination:	None
Description of TOD Potential:	None
Advancement of Planning Objectives:	Ensuring City's General Plan goals of:

- "Ensure convenient and affordable public transit for all Atwater residents to destinations within the City and to nearby communities and destinations."

Summary of Governmental Use and Property Disposition:

On March 29, 1988, the Agency purchased a 1.82-acre parcel from the Southern Pacific Transportation Company. The Agency acquired the property for the purpose of revitalizing the commercial district through commercial development and related public improvements. The SPTC property acquired included two month-to-month lease interests for the Atwater Feed Store (APN 003-170-030) and for Moore's Automotive (APN 003-170-032). In 2002, the Agency subdivided the larger SPTC parcel into three parcels (APN 003-170-30, 31, & 32) to accommodate development of the Atwater Boulevard Intermodal Transit Station ("Transit Station") park and ride facility. The Agency constructed the Transit Station on APN 003-170-031.

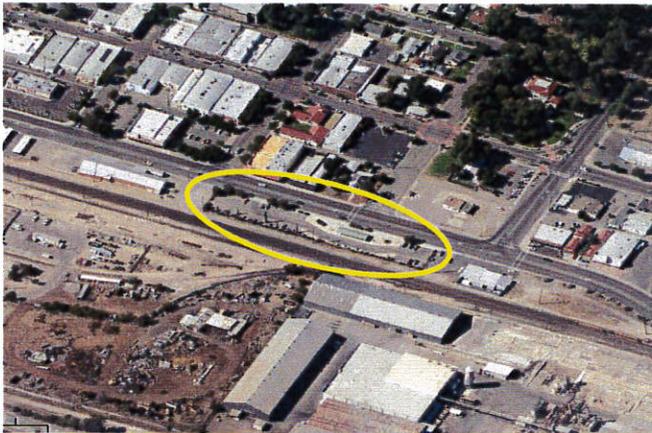
The Agency was awarded a Congestion Mitigation and Air Quality Improvement Program Grant (CMAQ Grant) from the U.S. Department of Transportation, as administered by CalTrans, to construct the Transit Station. The Agency provided the land and matched the grant funding needed to implement the project.

The Transit Station is part of Commute Connection, a Regional Rideshare Agency and a program of the Merced County Association of Governments. Commute Connection is a Travel Demand Management (TDM) program serving Merced County since 2010. The TDM program is designed to help commuters make the transition from driving alone to convenient ridesharing options. The

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Transit Station is currently a bus stop for the Transit Joint Powers Authority for Merced County, which is the governing body for Merced County Transit "The Bus", and part of a regional effort by Commute Connection to "improve air quality, public health, and roadway operations by promoting the use of sustainable travel options and other employer-based TDM strategies". The Transit Station is also used as a commuter park and ride facility because of its proximity to Highway 99.

Since redevelopment funds were not allowed to be spent on property maintenance, the City has been responsible for maintenance activities at the Transit Station. The Transit should have been transferred to the City years ago but it was never an issue until the Agency was dissolved. The Successor Agency proposes to transfer the subject property to the City as a governmental use to ensure that the Transit Station remains in operation.



Property 4 is located in the center of this aerial photograph.



Looking south, this photograph shows Property 4.

CITY PARK AND RIDE (PROPERTY 5)

Address:	<i>Sycamore Avenue</i>
APN:	<i>001-150-024</i>
Lot Size:	<i>12,157 sf</i>
Acquisition Date:	<i>2/9/1988</i>
Purpose of Acquisition:	<i>Park N' Ride</i>
Value at Time of Purchase:	<i>\$163,905</i>
Property Type (DOF Category)	<i>Parking Lot/Structure</i>
Property Type (City Proposed)	<i>Transfer to City for Governmental Use</i>
Current Zoning:	<i>Business Park</i>
Proposed Sale/Estimated Current Value:	<i>\$0</i>
Date of Estimated Current Value:	<i>October 2013</i>
Proposed Sale Date:	<i>Subsequent to LRPMP Approval</i>
Estimate of Income Revenue:	<i>None</i>
Contractual Requirements for Use of Income:	<i>None</i>
History of Environmental Contamination:	<i>None</i>
Description of TOD Potential:	<i>None</i>
Advancement of Planning Objectives:	<i>Ensuring City's General Plan goals of:</i>

- *"Provide sufficient parking for all commercial, industrial, residential, and other uses, either off-street or on-street as appropriate."*
- *"Ensure convenient and affordable public transit for all Atwater residents to destinations within the City and to nearby communities and destinations."*

Summary of Governmental Use and Property Disposition:

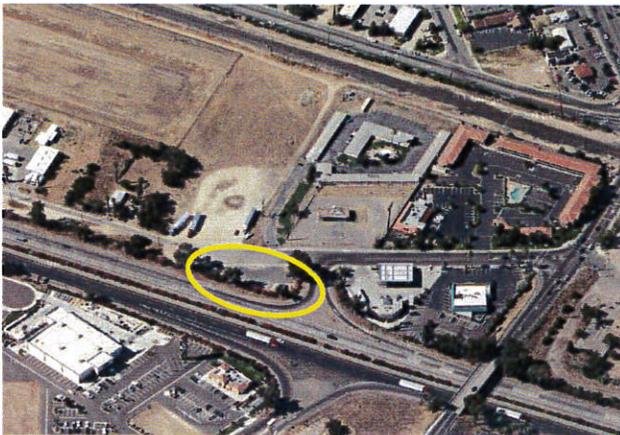
On February 9, 1988, the Agency purchased Property 5 for the purpose of developing a Park N' Ride facility on Sycamore Avenue at the Northbound State Route 99 Interchange. The Agency was awarded a Congestion Mitigation and Air Quality Improvement Program Grant (CMAQ Grant) from the U.S. Department of Transportation, as administered by CalTrans, to construct the Park N' Ride. The Agency provided the land and matched the grant funding needed to implement the project.

The Sycamore Avenue Park and Ride ("Park N' Ride") is part of Commute Connection, a Regional Rideshare Agency and a program of the Merced County Council of Governments. Commute Connection is a Travel Demand Management (TDM) program serving Merced County since 2010. The TDM program is designed to help commuters make the transition from driving alone to convenient ridesharing options. The Transit Station is currently a bus stop for the Transit Joint Powers Authority for Merced County, which is the governing body for Merced County Transit "TheBus", and part of a regional effort by Commute Connection to "improve air quality, public

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health, and roadway operations by promoting the use of sustainable travel options and other employer-based TDM strategies".

Since redevelopment funds were not allowed to be spent on property maintenance, the City has been responsible for maintenance activities at the Park N' Ride since it was developed in 2004. The Park N' Ride should have been transferred to the City years ago but it was never an issue until the Agency was dissolved. The Successor Agency proposes to transfer the subject property to the City as a governmental use to ensure that the Park N' Ride remain in operation.



This aerial view shows Property 5 near the center of the frame.



Looking south, this photograph shows Property 5.

PUBLIC RIGHT-OF-WAY (PROPERTY 6)

Address:	<i>1501 Atwater Boulevard</i>
APN:	<i>001-122-008</i>
Lot Size:	<i>4,238 sf</i>
Acquisition Date:	<i>March 31, 2009</i>
Purpose of Acquisition:	<i>Public right-of-way (road dedication)</i>
Value at Time of Purchase:	<i>\$270,000</i>
Property Type (DOF Category)	<i>Roadway/Walkway</i>
Property Type (City Proposed)	<i>Transfer to City for Governmental Use</i>
Current Zoning:	<i>C-C, Central Commercial</i>
Proposed Sale/Estimated Current Value:	<i>\$0</i>
Date of Estimated Current Value:	<i>April 2014</i>
Proposed Sale Date:	<i>Subsequent to LRPMP Approval</i>
Estimate of Income Revenue:	<i>None</i>
Contractual Requirements for Use of Income:	<i>None</i>
History of Environmental Contamination:	<i>None</i>
Description of TOD Potential:	<i>None</i>
Advancement of Planning Objectives:	<i>Ensuring City's General Plan goals of:</i>

- *"Maintain adopted Level of Service (LOS) for City streets and intersections."*

Summary of Governmental Use and Property Disposition:

The Agency purchased Property 6 in 2009 as a road dedication for future right-of-way. The right-of-way is necessary to mitigate problematic areas in the Downtown Area and Atwater Boulevard Corridor related to current and future traffic impacts. The property is part of a capital improvement project identified as the "Atwater Boulevard Streetscape Downtown Sub Area and Entry Gateway." The specific parcel is necessary to widen Winton Way and improve the transition to Atwater Boulevard. The site was purchased from the owner under threat of eminent domain. Agency staff and the former property owner negotiated to purchase the site for \$270,000, which was based on the appraised value of the property at the time. The property is now valued at \$0 because it is dedicated for public right-of-way.

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This aerial photograph shows Property 6 near the center.



This street view looks northwest at Property 6.

RETENTION OF PROPERTIES FOR FUTURE DEVELOPMENT

All properties listed below are proposed to be transferred to the City of Atwater to retain for future development pursuant to HSC Section 34191.5(c)(2). A description of all properties, including the legally required information, aerial maps, and photographs of each property, are presented in this section.

PARKING LOT (PROPERTY 7)

Address:	<i>Atwater Boulevard and 4th Street</i>
APN:	<i>002-213-012</i>
Lot Size:	<i>8,011 sf</i>
Acquisition Date:	<i>11/2/1983</i>
Purpose of Acquisition:	<i>Public Parking</i>
Value at Time of Purchase:	<i>Unknown – no records found</i>
Property Type (DOF Category)	<i>Parking Lot/Structure</i>
Property Type (City Proposed)	<i>Retain for Future Development</i>
Current Zoning:	<i>C-C, Central Commercial</i>
Proposed Sale/Estimated Current Value:	<i>\$0 to \$48,705</i>
Date of Estimated Current Value:	<i>October 2013</i>
Proposed Sale Date:	<i>Subsequent to LRPMP Approval</i>
Estimate of Income Revenue:	<i>None</i>
Contractual Requirements for Use of Income:	<i>None</i>
History of Environmental Contamination:	<i>None</i>
Description of TOD Potential:	<i>None</i>
Advancement of Planning Objectives:	<i>Ensuring City’s General Plan goals of:</i>

- *“Provide sufficient parking for all commercial, industrial, residential, and other uses, either off-street or on-street as appropriate.”*

Summary of Governmental Use and Property Disposition:

The Agency purchased Property 7 in 1983 for the purpose of providing additional parking in the downtown commercial corridor. Since redevelopment funds were not allowed to be spent on property maintenance, the City has been responsible for landscape, lighting, and pavement maintenance of the parking lot since it was purchased. The parking lot should have been transferred to the City years ago but it was never an issue until the Agency was dissolved.

The Central Commercial Zone has specific parking provisions that allow “Properties located within 300 feet of a public off-street parking lot shall have the option of paying \$1,500 per parking space in lieu of providing the required parking.” In addition to approximately 150,000 square feet of retail and restaurant space in the Broadway Commercial Corridor, there is 7,000 square feet of public use facility space (Chamber of Commerce and Veterans of Foreign Wars Hall) that rely on City public

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parking. There is currently a deficit in the amount of parking in the Broadway Commercial Core to serve existing buildings that were built prior to the 1950's and current parking requirements. Based on the number of parking spaces required for the amount of usable floor area in the district, there should be 660 parking spaces and there are currently 265 spaces available – 80 City, 65 Successor Agency, and 120 on-street parking spaces. The Successor Agency parking spaces represent 25% of the existing spaces available. The removal of these spaces would have a significant negative impact on businesses and public facilities. Without adequate parking, consumers would go elsewhere for their shopping and services.

The above referenced property is to be retained for future development. The City will purchase this property to retain its continued use as a public parking lot and will compensate taxing entities based on the purchase price. If the City does not have sufficient funds to purchase the property, it may be placed on the open market for sale. The value estimates are based on the value of the property at the current land use; which ranges from a \$0 market value (because the property in question is part of an operating public parking lot) up to \$48,705 based on sales comparables of commercial land. It should be noted, however, that if the property were sold to a third-party, they would be required to cover the cost of removing and replacing underground electrical wiring powering lighting fixtures on this lot and an adjacent parking lot owned by the City. The cost is estimated at \$66 to \$86 per 4-inches of wiring based on Marshall and Swift development cost estimators. This would significantly devalue the property. The Successor Agency proposes to transfer the subject property to the City for future development to ensure that adequate parking will be available for all of the downtown businesses, and because the cost of removing and replacing electrical wiring would likely cost more than the property is worth if it were sold on the open market.



This aerial view shows Property 7.



This street view looks northeast at Property 7.

PARKING LOT (PROPERTY 8)

Address:	1390 Cedar Avenue
APN:	002-207-004
Lot Size:	13,800 sf
Acquisition Date:	2/28/1981
Purpose of Acquisition:	Public Parking
Value at Time of Purchase:	\$30,000
Property Type (DOF Category)	Parking Lot/Structure
Property Type (City Proposed)	Retain for Future Development
Current Zoning:	C-C, Central Commercial
Proposed Sale/Estimated Current Value:	\$0 to \$122,544
Date of Estimated Current Value:	October 2013
Proposed Sale Date:	Subsequent to LRPMP Approval
Estimate of Income Revenue:	None
Contractual Requirements for Use of Income:	None
History of Environmental Contamination:	None
Description of TOD Potential:	None
Advancement of Planning Objectives:	Ensuring City's General Plan goals of:

- "Provide sufficient parking for all commercial, industrial, residential, and other uses, either off-street or on-street as appropriate."

Summary of Governmental Use and Property Disposition:

The Agency purchased Property 8 in 1981 for the purpose of providing additional parking in the downtown commercial corridor. Since redevelopment funds were not allowed to be spent on property maintenance, the City has been responsible for landscape, lighting, and pavement maintenance of the parking lot since it was purchased. The parking lot should have been transferred to the City years ago but it was never an issue until the Agency was dissolved.

The Central Commercial Zone has specific parking provisions that allow "Properties located within 300 feet of a public off-street parking lot shall have the option of paying \$1,500 per parking space in lieu of providing the required parking." In addition to approximately 150,000 square feet of retail and restaurant space in the Broadway Commercial Corridor, there is 7,000 square feet of public use facility space (Chamber of Commerce and Veterans of Foreign Wars Hall) that rely on City public parking. There is currently a deficit in the amount of parking in the Broadway Commercial Core to serve existing buildings that were built prior to the 1950's and current parking requirements. Based on the number of parking spaces required for the amount of usable floor area in the district, there should be 660 parking spaces and there are currently 265 spaces available – 80 City, 65 Successor Agency, and 120 on-street parking spaces. The Successor Agency parking spaces represent 25% of the existing spaces available. The removal of these spaces would have a significant negative

Successor Agency to the Atwater Redevelopment Agency Long-Range Property Management Plan

impact on businesses and public facilities. Without adequate parking, consumers would go elsewhere for their shopping and services.

The above referenced Property 8 is to be retained for future development. The City will purchase this property to retain its continued use as a public parking lot and will compensate taxing entities based on the purchase price. If the City does not have sufficient funds to purchase the property, it may be placed on the open market for sale. The value estimates are based on the value of the property at the current land use; which ranges from a \$0 market value (because the property in question is an operating public parking lot) up to \$122,544 based on sales comparables of commercial land. The Successor Agency proposes to transfer the subject properties to the City as a governmental use to ensure that adequate parking will be available for all of the downtown businesses. The Successor Agency proposes to transfer the subject property to the City for future development to ensure that adequate parking will be available for all of the downtown businesses.



This aerial photograph shows Property 8 near the center.



This street view looks southwest at Property 8.

ATTACHMENTS

1 - Property Inventory Data (DOF Form)

2 - Valuation Methodology

ATTACHMENT 1 - PROPERTY INVENTORY DATA (DOF FORM)

ATTACHMENT 2 - VALUATION METHODOLOGY

Background

Health and Safety Code Section 34191.5 (c) (1) (D) requires that the Long Range Property Management Plan (“PMP”) contain an estimate of current value for each property. In the absence of appraisal information, the Successor Agency to the Atwater Redevelopment Agency has employed the following methodology to estimate the current value of properties included for sale in its PMP.

Data Sources Employed

The following data sources were researched and analyzed for recent comparable sales of similarly zoned land:

- Costar Realty Information, as researched in October 2013
- 2007 Property Appraisal

Methodology

For purposes of the PMP, comparable sales by specific land use type and lot size were run for each property of the former Redevelopment Agency by current zoning. An average price per square foot was calculated for each property based on sales that occurred from January 2010 to date. These averages were applied to the properties in the PMP, with some adjustments, to estimate the value of these properties. All values were rounded to reflect that they are estimates.

Due to the size, location, configuration of parcels, it is often difficult to assess property values and identify comparable properties in the area. Furthermore, since a majority of former Redevelopment Agency owned properties were vacant, sales volumes were very limited. In order to account for limited vacant land sales, the search radius for comparable sales was expanded outside the City boundaries. The limitations of this methodology aside, it should be noted that the value estimates themselves (or even appraisal values) are not necessarily representative of what the properties

The sources and methodology described above led to the estimates of current value provided in the PMP report and the Property Inventory Data table (Attachment 1). In the absence of any appraisal information for these specific properties, city staff believes that these estimates are reasonable and fulfill the requirements as established by Health and Safety Code Section 34191.5 (c) (1) (D).

The Successor Agency will be developing a marketing plan to solicit viable purchase offers on properties designated for sale following DOF approval of this PMP. Once these offers are provided, these may ultimately be a much more precise determination of value than what is included in this PMP. As such, the reader is encouraged to understand this context when reviewing the PMP estimated values contained herein.