

Adopted  
4/2/14  
Sheehan/Ochoa  
Absent: Abkarian

**RESOLUTION NO. OSB-39**

**A RESOLUTION OF THE OVERSIGHT BOARD TO THE GLENDALE  
SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY  
OF THE CITY OF GLENDALE AUTHORIZING APPROVAL  
OF THE SECOND REVISION TO THE LONG-RANGE  
PROPERTY MANAGEMENT PLAN**

**WHEREAS**, the Glendale Redevelopment Agency ("Agency") was established as a redevelopment agency that was previously organized and existing under the California Community Redevelopment Law, Health and Safety Code Section 33000, et seq. ("CRL"), and previously authorized to transact business and exercise powers of a redevelopment agency pursuant to action of the City Council of the City of Glendale ("City"); and

**WHEREAS**, Assembly Bill x1 26 added Parts 1.8 and 1.85 to Division 24 of the California Health & Safety Code, which laws cause the dissolution and wind down of all redevelopment agencies ("Dissolution Act"), and on June 27, 2012, AB 1484 was signed into law to further implement the Dissolution Act and impose significant new substantive and procedural modifications of the Dissolution Act; and

**WHEREAS**, as of and on and after February 1, 2012, the City elected to serve and act as the Glendale Successor Agency ("Successor Agency") and to perform the functions of the successor agency under the Dissolution Act to administer enforceable obligations and otherwise unwind the Agency's affairs, subject to the review and approval by an oversight board composed of representatives of the taxing entities ("Oversight Board"); and

**WHEREAS**, the real property assets of the Dissolved Agency were transferred to the ownership and control of the Successor Agency as of February 1, 2012 pursuant to Health and Safety Code Section 34175(b); and

**WHEREAS**, on May 15, 2013, the Successor Agency received its Finding of Completion ("FOC") from the California Department of Finance (the "DOF") pursuant to Health and Safety Code Section 34179.7, confirming that the Successor Agency had made specified required payments under the Dissolution Act; and

**WHEREAS**, pursuant to Health and Safety Code Section 34191.5(b), the Successor Agency ("SA") approved a Long-Range Property Management Plan (the "PMP") on September 24, 2013 and the same was approved by the Oversight Board ("OB") on October 2, 2013 and transmitted to the DOF on October 3, 2013; and

**WHEREAS**, on February 25, 2014, DOF requested certain revisions be made to the PMP and the SA and OB approved the revised PMP on March 4, 2014 (SA Reso. No. 31), and March 5, 2014 (OB Reso. No. 38) respectively and submitted the revised PMP to DOF on March 5, 2014; and

**WHEREAS**, on March 14, 2014 the DOF notified SA staff that the PMP required Glendale to re-categorize the Alex Theatre (Property No. 1 PMP) and Museum of Neon Art (Property No. 2 PMP) properties from retain to "Fulfill Enforceable Obligation" category to either "Retention for Future Development" or Sale of Property" category; and

**WHEREAS**, pursuant to DOF's recommendations, SA staff has again revised the PMP (the "Second Revised PMP") to reflect the Alex Theatre and MONA as properties that will be "Retained for Future Development" because both properties are included in a Redevelopment Plan as defined by the DOF (e.g. including Implementation Plans, General Plans, Specific Plans, Community Plans, Zoning Codes and Ordinances, DDAs, Lease Agreements, Certified Resolutions and other formalized agreements) as further outlined in the April 1, 2014 staff report, and because Glendale Successor Agency has the intention to enter into a compensation agreement with the taxing entities prior to disposition of these properties; and

**WHEREAS**, pursuant to DOF's recommendations SA staff has also revised the PMP to reflect the re-categorization of the Americana Parking Structure (Property No. 5 PMP) from "Fulfill Enforceable Obligation" to "Sale of Property" because the existing ground lease does not yield significant financial benefits to the taxing entities; and

**WHEREAS**, the Second Revised PMP also clarifies that Property No. 4 PMP (111 E. Wilson – "Laemmle Project") remains under the "Fulfill an Enforceable Obligation" category because the property will be disposed of pursuant to the Original DDA, and not the Amended and Restated DDA which was denied by the DOF; and

**WHEREAS**, based on DOF's recommendations the SA has prepared the Second Revised PMP and once approved by the OB, the Second Revised PMP will be submitted to the DOF for consideration and approval.

**NOW, THEREFORE, THE OVERSIGHT BOARD TO THE GLENDALE SUCCESSOR AGENCY DOES HEREBY RESOLVE AS FOLLOWS:**

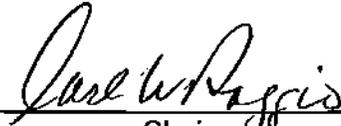
Section 1. The Oversight Board finds and determines that all the recitals set forth above are true and correct and incorporated herein by reference.

Section 2. The Oversight Board hereby approves the Second Revised PMP in the form presented by the Successor Agency and as on file with the Successor Agency Secretary.

Section 3. The Oversight Board authorizes and directs the Successor Agency Executive Director, or the Executive Director's designee, to submit the Second Revised PMP to the DOF for approval in accordance with Health and Safety Code Section 34191.5(b).

Section 4. Upon approval of the Second Revised PMP by the DOF, the Oversight Board authorizes and directs the Successor Agency Executive Director, or the Executive Director's designee, to dispose of and use the properties included in the Second Revised PMP and any disposition proceeds therefrom in accordance with the Second Revised PMP, and to take any action and execute any documents, including compensation agreements, as required by law, with the taxing entities prior to the disposition of any properties approved in the Second Revised PMP.

Adopted this 2nd day of April, 2014.

By   
Chair

ATTEST:

  
Secretary

STATE OF CALIFORNIA            )  
  )  
COUNTY OF LOS ANGELES        )        SS

I, ARDASHES KASSAKHIAN, Secretary to the Glendale Successor Agency, certify that the foregoing Resolution No. OSB-39 was adopted by the Oversight Board to the Glendale Successor Agency at a regular meeting held on the 2nd day of April, 2014, and that same was adopted by the following vote:

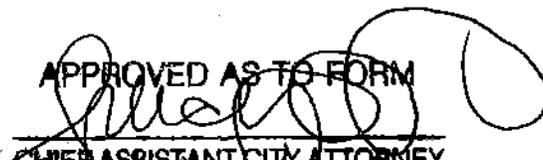
Ayes: Berry, Nakasone, Ochoa, Sheehan, Stiger, Raggio

Noes: None

Absent: Abkarian

Abstain: None

  
Secretary

APPROVED AS TO FORM  
  
CHIEF ASSISTANT CITY ATTORNEY  
DATED 3/27/14



CITY OF GLENDALE, CALIFORNIA  
REPORT TO THE:

Joint  City Council  Housing Authority  Successor Agency  Oversight Board

April 2, 2014

**AGENDA ITEM**

Report: Second Revision to Successor Agency's Long Range Property Management Plan (LRPMP)

- 1) Resolution Revising the Successor Agency's Long Range Property Management Plan (LRPMP)

**ACTION**

Public Hearing  Ordinance  Consent Calendar  Action Item  Report Only   
Approved for \_\_\_\_\_ calendar

**ADMINISTRATIVE ACTION**

Signature

Submitted by:  
Philip Lanzafame, Director of Economic Development

*by Eli*

Prepared by:  
Cassandra Pruett, Administrative Officer

*Cassandra Pruett*

Elena Bolbolian, Principal Administrative Officer

*Eli*

Reviewed by:  
Michael J. Garcia, City Attorney

*by Michael J. Garcia*

## **RECOMMENDATION**

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Staff recommends the Oversight Board adopt the resolution to revise the Successor Agency's Long Range Property Management Plan (LRPMP) at the request of the State Department of Finance (DOF) and direct staff to submit the revised LRPMP to the DOF for final approval.

## **BACKGROUND/ANALYSIS**

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The Dissolution Act requires Agencies to submit a Long Range Property Management Plan (LRPMP) to the State Department of Finance (DOF) within six months of receiving a Finding of Completion (FOC). The Agency received its FOC on May 15, 2013 following successful completion of a series of detailed audits known as Due Diligence Reviews (DDR). The LRPMP identifies the disposition and use of agency properties within one of the following categories:

1. Use Property to Fulfill Enforceable Obligations;
2. Retention of Property for a Governmental Use;
3. Retention of Property for Future Development; or
4. Sale of Property.

The initial LRPMP was completed and approved by the Successor Agency (SA) on September 24, 2013, and the Oversight Board (OB) on October 2, 2013. Following OB approval the LRPMP was sent to the DOF for review and approval as required by the Dissolution Act. The DOF conducted a detailed review of the initial LRPMP and on February 25, 2014 directed the SA to make certain revisions to the LRPMP before it could be approved. Staff drafted the revisions and received written confirmation from DOF that the revisions were sufficient for DOF approval. The SA approved the revised LRPMP on March 4, 2014 and the OB approved it on March 5, 2014. Staff submitted the revised LRPMP to DOF on March 5, 2014.

Although staff had prepared the initial LRPMP according to the Dissolution Act and the revised LRPMP based on DOF direction, on March 14, 2014, the DOF advised the SA that further revisions were required before the LRPMP could be approved. DOF is now requiring Glendale to re-categorize four properties that were listed on the LRPMP under the "Fulfill Enforceable Obligation" category, (i.e. Alex Theatre, Museum of Neon Art, Laemmle - 111 E. Wilson -- Panda Restaurant, and the Americana Parking Structure), as either "Retention for Future Development" or "Sale of Property."

Although the four properties are encumbered with enforceable obligations (i.e., leases/agreements), DOF has now determined that these agreements are not considered enforceable obligations for purposes of the LRPMP. DOF's direction is based on the ultimate disposal of the properties; their position is that the properties need to be disposed of expeditiously through sale or retention for future development. However, in reviewing one of the projects (Laemmle), DOF's recommended re-categorization was based on a proposed Amended and Restated DDA that the DOF did not approve. The SA has subsequently determined that Amending and Restating the DDA is not necessary, and therefore the Laemmle project can proceed as authorized in the original DDA (which is a DOF Recognized Enforceable Obligation that contemplates disposition of the 111 E. Wilson property).

Accordingly, if the SA does not wish to sell the properties, the SA may retain the properties for future development and transfer them to the City for "future development", so long as;

1. The "project (associated with the property) is included in a Redevelopment Plan"; and
2. The Successor Agency intends to enter into a compensation agreement with the taxing entities prior to property disposition.

The DOF has broadly defined "Redevelopment Plan" to include other documentation of future property disposition such as Implementation Plans, General Plans, Specific Plans, Community Plans, Zoning Codes and Ordinances, Disposition and Development Agreements, Lease Agreements, Certified Resolutions and other formalized Agreements that support the Agency's Redevelopment Plan.

The Alex Theatre and MONA projects are included in the "Redevelopment Plan" and in various other documents that meet DOF's first requirement, and secondly, these properties qualify for "future development" if SA has the intention to enter into compensation agreements. Staff believes that these properties meet both requirements and therefore proposes re-categorizing them as "Retain for Future Development."

As stated above, staff proposes keeping Laemmle (111 E. Wilson -- Panda Restaurant) within the Fulfill Enforceable Obligation category because the project can move forward without amending the DDA, which DDA is a DOF recognized enforceable obligation. Further, staff proposes selling the Americana Garage.

#### **Re-categorize from Fulfill Enforceable Obligation to Retain for Future Development**

Alex Theatre & Museum of Neon Art (MONA). Both properties are subject to Lease Agreements that obligate the SA to pay for improvement projects over the next year and to continue to lease the properties. At this time, DOF has clarified that properties may not be retained to fulfill lease agreements unless the properties generate significant revenue that is contractually obligated to a certain use and which benefits the taxing entities. Otherwise, they must be disposed of "expeditiously" subject to the leases rather than retained indefinitely until the leases expire.

Due to the large investment of public funds already infused into both the Alex Theatre and MONA projects, as well as their importance in implementing several community objectives and land use policies, staff proposes approaching the taxing entities to negotiate a compensation agreement and will allow the properties to be transferred to the City. If the SA agrees, then these properties will be re-categorized as "Retain for Future Development" in the LRPMP.

#### Alex Theatre

1. The Alex Theatre property and project are included in the following qualifying "Redevelopment Plan" documents:
  - A. The Agency's 2010-2014 Implementation Plan as approved by the Agency on July 28, 2009. Specifically, page 21 discusses the status of the Alex Theatre project.
  - B. On June 27, 2008, the Agency and Glendale Arts entered into a Lease for specified capital projects to be completed to the Alex Theatre by the Agency. The rehabilitation and restoration efforts resulting from implementing the capital projects are appropriate to preserve the historic resource, listed on the local, state and national registers of historic properties. The future development category is supported by the capital improvement projects that the Agency is responsible for implementing under the terms of the Lease.

C. On June 26, 2008, the Agency and Glendale Arts entered into a Management Agreement to grant management of the Alex Theatre to Glendale Arts on behalf of the Agency.

D. The Downtown Specific Plan as initially approved on November 7, 2006 by the City Council includes a downtown district titled "Alex Theatre", where the Theatre is located. The purpose of the District is to codify development standards in this district, surrounding the Alex Theatre, to assure development is compatible with the Theatre. The development guidelines for the Alex Theatre District assures any new development supports and is complementary to the objectives of Theatre development, namely the restoration and rehabilitation of this iconic historic structure. The land use designation of the Theatre property as "Civic" also supports the future development goals of preservation and restoration.

E. There are several mentions of the Alex Theatre or "cultural venues" in Glendale's specific policy and planning documents over the last several decades. One document is the Greater Downtown Strategic Plan approved in 1996. It carries out the Agency's Redevelopment Plan for the Central Glendale Redevelopment Project Area and supports and recognizes the intent to develop the property as identified in the LRPMP.

F. Ordinance #5726, adopting a General Plan Amendment to amend the Downtown Specific Plan to add an "Art and Entertainment" District to encourage the concentration of arts, cultural and entertainment venues, such as museums, galleries, theatres and nightclubs, which was adopted in March 2011.

If the SA intends to enter into a Compensation Agreement with the taxing entities to ensure the Theatre remains a regional performing arts center for the enjoyment and benefit of the larger community, and intends to do this prior to transferring the property to the City, this property can be re-categorized to retain it for future development.

#### MONA

1. To meet the first requirement, the MONA property and project are included in the following documents:

A. On March 22, 2011, the Agency approved a Lease Agreement with the Museum of Neon Art (MONA) for this project by adopting Agency Resolution #900. The Lease was executed on March 23, 2011.

B. Agency's 2010-2014 Implementation Plan as approved by the Agency on July 28, 2009 specifically discusses on page 40, under the heading of "Brand Pedestrian Paseo to Central Park", the purchase by the Agency of two properties on the east side of Brand Boulevard across from the Americana at Brand with the ultimate goal of creating a Paseo in order to create a visual and physical pedestrian connection between the civic uses on the east and the Americana at Brand on the west. Upon further consideration, the 100-foot width of these two properties was concluded as too wide for a properly sized urban passageway. As a result, the northern property was proposed for improvement and re-occupancy as a cultural facility that would complement and activate the remaining southern parcel that would be developed as the Pedestrian Paseo. An additional property to the north of the northern parcel was acquired by the Agency in 2010 for assembly with and development of the cultural facility (MONA). MONA is an important part of the Pedestrian Paseo because, as a dynamic use adjacent to the passageway, MONA will serve as a bridge between the civic uses on the east (including the Central Library, Central Park, and Adult Recreation Center) with the Americana at Brand (regional mixed-use shopping center) on the west, and thus further expand the urban civic activity.

C. There are several mentions of "cultural venues" in Glendale's specific policy and planning documents over the last several decades, such as the Downtown Specific Plan approved in November 2006 that carry out the Agency's Redevelopment Plan for the Central Glendale Redevelopment Project Area and support and recognize the intent to develop the property as identified in the LRPMP.

D. Ordinance #5726, adopting a General Plan Amendment to amend the Downtown Specific Plan to add an "Art and Entertainment" District to encourage the concentration of arts, cultural and entertainment venues, such as museums, galleries, theatres and nightclubs, which was adopted on March 15, 2011.

If the SA intends to enter into a Compensation Agreement with the taxing entities for disposition of the MONA property to the City for future development, then this property can be re-categorized to retain it for future development.

#### **Keep within the Fulfill Enforceable Obligation Category**

Laemmle - 111 E. Wilson (Panda Restaurant). This site and two adjacent City lots are planned for assembly to develop the Laemmle Lofts project, a mixed use development project containing residential units, commercial space, and a theater. This project and the Alex Theatre will act as the northern terminus of the Art & Entertainment District.

In March 2011, the Glendale Redevelopment Agency (GRA) entered into a Disposition and Development Agreement (DDA) with the developer which included ownership conveyance of the site at no cost and a contribution of \$1.5M toward project fees, offsite improvements, and site preparation. The GRA simultaneously entered into a Cooperation Agreement with the City for conveyance of the City properties to the GRA for ultimate disposition to the developer. The original project did not include on-site parking and relied on off-site parking of residents in an adjacent public parking garage.

The DOF recognized the Laemmle DDA as an enforceable obligation and approved funding for it on the Recognized Obligation Payment Schedule (ROPS 3). The project was subsequently amended to provide on-site underground parking which added \$2.2M in project development costs. The SA and developer agreed to amend the DDA to equally share the additional cost. In order for the SA to take on the additional financial obligation, the City entered into compensation agreements with the taxing entities to back fill the change in property tax revenue. The SA and OB approved the Amended and Restated DDA, but the DOF reject the approvals.

The Dissolution Act requires amendments to agreements meet certain findings, namely to reduce liabilities and increase net revenues to the taxing entities. Although the SA and OB made these findings, DOF rejected the findings because it believes that the additional project funding to provide parking would not reduce liabilities to the taxing entities even though the project would yield more property tax revenues over time. Staff has determined that it is possible to move the project forward using the original DDA, which will involve a City contribution to project funding.

#### **Re-categorize from Fulfill Enforceable Obligation to Sell Property**

Americana Parking Structure. This site is adjacent to the Americana Open Space parcel and contains a parking structure. The parking structure was developed to serve the needs of the public open space, the Americana development, and neighboring businesses in the community

who rely on the structure to meet their code-required and practical parking demand. The structure is subject to a long-term ground lease between the SA and developer. Rent is \$1.00 per year in recognition of the developer's requirement to build and maintain the improvements, and make them available for customers and public users of the public open space over an extended period of time. The lease provides for the sharing between SA and developer of any parking revenues. At this time the net revenues to the SA depend on performance of the garage and average \$80K/year over the past 5 years. Because this lease agreement does not provide significant financial benefit to the taxing entities, staff recommends selling the property at a reasonable value subject to existing covenants to provide public parking.

Staff has revised the LRPMP with the items noted above, and has received DOF's acknowledgement that the proposed revisions are acceptable pending Oversight Board approval. Upon Oversight Board review and approval, the revised Plan will then be sent to DOF. Because DOF has already reviewed the proposed revisions, they have agreed to process an expedited review. It is hoped we would have Plan approval within 5 business days following their receipt.

### **FISCAL IMPACT**

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There is no fiscal impact associated with revising the LRPMP. Once the revised Plan is approved by the DOF, any Agency asset to be sold will result in the sale proceeds being distributed to the various taxing entities.

### **EXHIBITS**

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Exhibit 1: Revised Long Range Property Management Plan

# Glendale Successor Agency

## Long Range Property Management Plan

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2013

Revised February 2014

Revised March 2014

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## Executive Summary

The Dissolution Act dissolved California redevelopment agencies and directed wind-down activities of such agencies. The dissolution and wind-down process includes a series of audits, reviews, and approvals addressing which obligations an agency is authorized to complete (“enforceable obligation”), how much funding may be used to meet the obligation, and the return of all unobligated agency funds to the affected taxing entities.

The Dissolution Act requires agencies to undergo two detailed Due Diligence Reviews (DDR) to determine unobligated fund balances available for transfer to the affected taxing entities. Upon an agency’s completion of these requirements, the State Department of Finance (DOF) issues a Finding of Completion (FOC). Upon issuance of the FOC, an agency is required to submit a Long Range Property Management Plan (LRPMP) within six months to the DOF identifying the disposition and use of all remaining properties retained by the agency. Glendale received its FOC on May 15, 2013; submitted the LRPMP to DOF on October 3, 2013; on February 25, 2014 received from DOF requests for revisions; submitted the revised LRPMP to DOF on March 5, 2014; and on March 14, 2014 received from DOF additional requests for revisions. Upon approval by the Successor Agency, Oversight Board and DOF, the LRPMP governs and supersedes all other provisions relating to the disposition and use of the Agency’s real property assets. The LRPMP must identify that agency properties will be used in one of the following ways:

1. Use Property to Fulfill Enforceable Obligation – Property retained in order to fulfill an existing enforceable obligation (e.g. Alex Theatre, Americana Parking Structure parcel). If the Agency plan directs the use of property revenue for any purpose other than to fulfill an enforceable obligation then revenues must be distributed as property tax to the taxing entities.
2. Retention of Property for a Governmental Use – Assets constructed and used for a governmental purpose, such as roads, school buildings, parks, police and fire stations, libraries, and local agency administrative buildings.
3. Retention of Property for Future Development — retention of property for future development activities, funded from Agency’s own funds and under its own auspices. The Agency must reach a compensation agreement with the other taxing entities to provide payments to them in proportion to their share of the base property tax for the value of property retained.

4. Sale of Property – Liquidation of property for any purpose other than to fulfill an enforceable obligation. Proceeds of sale shall be distributed as property tax to the taxing entities.

The LRPMP must include the following information:

1. Inventory of all properties indicating proposed use or sale of each property;
2. Date acquired and intended purpose;
3. Value at acquisition and estimated current value;
4. Parcel data (address, lot size, current zoning);
5. Estimate of revenue generated by property;
6. History of environmental contamination;
7. Description of transit-oriented development potential and advancement of planning objectives; and
8. Brief history of previous development proposal/activity.

Health and Safety Code Section 34191.5 calls for a separate fund to be set up to serve as a repository of the former Agency's real properties; this fund is known as the Community Redevelopment Property Trust Fund (CRPTF). This fund was created subsequent to OB approval of the LRPMP on October 2, 2013.

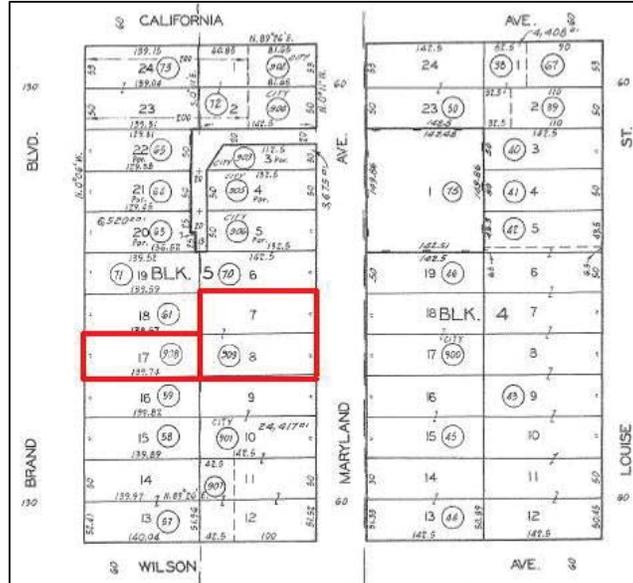
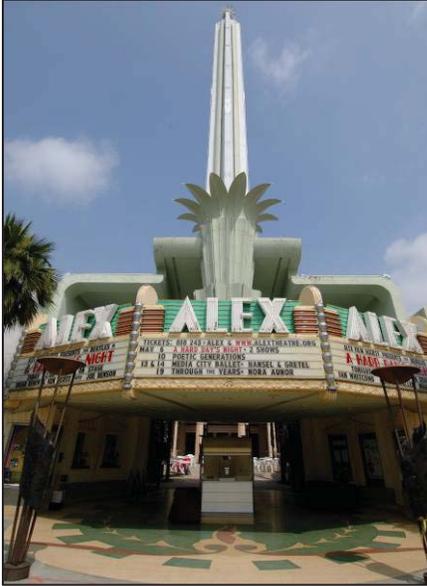
The Glendale Successor Agency's LRPMP indicates that the Agency's ten real estate properties will be addressed in the following manner: three will be retained to fulfill an enforceable obligation, two will be retained for future development, two will be transferred to the City of Glendale as government use properties and three will be sold.

Authors: Philip Lanzafame – Director of Economic Development  
Cassandra Pruett – Administrative Officer

Editors: Gillian Van Muyden – Chief Assistant City Attorney  
Elena Bolbolian – Principal Administrative Officer

**Permissible Use Category:  
Retain for Future Development**

## 1) 216 N. Brand – Alex Theatre



### Summary

The Alex Theatre was constructed in 1925 and opened as a Vaudeville and motion picture house. Over time, the Theatre became underutilized and neglected. In 1992, the Agency purchased the Theatre to restore it to its original glamour and to revitalize it as a historic resource and regional performing arts center. The Theatre was designated as a historic resource on the National and Local registers in 1996 and 1997 respectively.

Since then, the Agency has implemented numerous capital improvement projects and provided support for this historic building to ensure that it remains a premier performing arts theatre and regional destination in the downtown area. In 2007, the Agency approved a long-term capital improvement program for the Theatre. The purpose of this effort was to bring the building up to the best standard/condition possible and begin a scheduled maintenance program by the theatre's non-profit operator (Glendale Arts) to instill best practices and avoid the theatre falling into significant disrepair.

In 2008, the Agency transferred day-to-day management of the Theatre to Glendale Arts (a non-profit organization), while still retaining ownership. A Lease and Management Agreement were entered into, which outline the obligations and responsibilities of both the Agency and Glendale Arts. The Lease stipulates completion by the Agency of the 2007 capital improvement projects list. The Management Agreement stipulates the terms by which Glendale Arts will manage and program the theatre including the provision of a Management Fee of \$415,000 per year to be paid by the Agency.

The Glendale Arts Board anticipates that the capital improvement projects will result in an increase in bookings for the Alex Theatre, which will lead to an increase in revenue and attendance securing long-term viability of the Theatre. The estimated current value of the property reflects the outstanding capital improvement and management fee obligations. This property will be retained for future development with the intent to enter into compensation agreements with the taxing entities.

### Land Use

**Property Type:** Public Building

**Permissible Use:** Retain for future Development

**Permissible Use Detail:** Intent to enter into compensation agreements with taxing entities

### Property Information

**APN:** 5642-016-908,-909

**Zoning:** Civic Centers

**Lot Size:** 21,237 sq. ft.

### Acquisition & Valuation

**Acquisition Date:** 1992

**Value at time of purchase:** \$650K

**Estimated current value:** \$4M

**Value Basis:** Market

**Date of estimated current value:** 2012

**Proposed sale value:** N/A

**Proposed sale date:** N/A

**Purpose for which property acquired:**

Cultural facility, performing arts center, preserve historic status

**Estimate of current parcel value:** \$4M

**Estimate of income/revenue:** \$0

**Contractual requirements for use of income/revenue:** Maintain required minimum balances in the General Reserve, Capital Reserve, and Programming Reserve

### History of Environmental Contamination

No.

### TOD Potential

The site is located in the heart of downtown near major retail and employment areas on a major thoroughfare serviced by numerous bus lines.

### Advancement of Planning Objectives

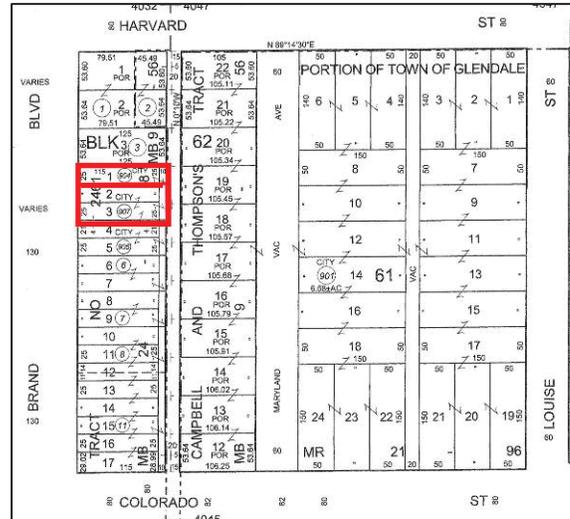
The Alex Theatre is a regionally recognized icon and historic resource; it acts as the northern anchor for the City's Art & Entertainment (A&E) District. The A&E District is a two-block district including the Exchange and Marketplace, anchored at either end by civic and cultural venues - the Alex Theatre to the north and the Central Library and future Museum of Neon Art (MONA) to the south. The Theatre is also a major economic driver for downtown business and its success is tied to local vibrancy and business success.

### Previous Development Proposals/Activity

The property has been used as a performing arts theatre and feature film house continuously since 1925. Since the 1990s, the site has undergone preservation and earthquake renovation efforts. Glendale Arts currently leases the Theatre pursuant to a lease and management agreement that pays the non-profit \$415,000 annually to manage the Theatre for the Agency.

## 2) 212 & 216 S. Brand – MONA

### Summary



In March 2011, the Redevelopment Agency entered into a 15-year lease agreement with the Museum of Neon Art (MONA); the lease includes three 5-year options for continued occupancy totaling 30 years. The agreement consists of the renovation and reuse of the two Agency-owned buildings located at 212 and 216 South Brand Boulevard. After renovation, the properties would remain under the ownership of the Agency and be leased to MONA for the exhibition of the museum’s neon sign collection, contemporary art works in electric and kinetic media, and photography that document neon, and other ancillary uses.

MONA is obligated to install the necessary interior improvements to operate the premises as a museum, maintain the premises’ non-structural elements and the museum’s signage at its own cost and expense, and most importantly to implement special community programs such as tours, classes and film series.

Pursuant to the Lease, the Agency as landlord is obligated to maintain and repair the structural elements of the premises, and to renovate the building to complete structural upgrades, physically integrate the two buildings to create a single space, and complete exterior façade improvements.

With the Project’s location anchoring the south end of the “Downtown Art & Entertainment District,” and at the mid-point pedestrian passageway, the Project site is an important “keystone” property appropriate for unique and memorable architecture and landscape. Openings onto the passageway are strategically located to enhance activation of the passageway. The building’s design team has worked closely with the passageway design team to ensure that the proposed building improvements are harmonious, compatible and complementary to the passageway’s design. This property will be retained for future development with the intent to enter into compensation agreements with the taxing entities.

**Land Use**

**Property Type:** Commercial

**Permissible Use:** Retain for future development

**Permissible Use Detail:** Intent to enter into compensation agreements with taxing entities

**Property Information**

**APN:** 5642-013-902, -904

**Zoning:** DSP - Maryland

**Lot Size:** 6,250 & 3,750 sq. ft.

**Acquisition & Valuation**

**Acquisition Date:** 2002 & 2010

**Value at time of purchase:** 1.4M & \$1M

**Estimated current value:** \$750K

**Value Basis:** Market

**Date of estimated current value:** 2013

**Proposed sale value:** N/A

**Proposed sale date:** N/A

**Purpose for which property acquired:**

Blight removal, pedestrian paseo

**Estimate of current parcel value:** \$750K

**Estimate of income/revenue:** Years 1-2

\$0; Years 3-5 \$2,500/mo.; Years 6-10

\$5,000/mo.; Years 11-15 \$7,500/mo.;

option term 50% fair market rent

**Contractual requirements for use of**

**income/revenue:** Agency as landlord

holds maintenance and operations

obligations under sections: 6 -

Landlord's Work; 12(b) - Structural

Element Maintenance; 13(b) Indemnity;

and 40(h) Representations and

Warranties

**History of Environmental Contamination**

No environmental contamination.

**TOD Potential**

The site is located in the heart of downtown near major retail and employment areas on a major thoroughfare serviced by numerous bus lines.

**Advancement of Planning Objectives**

This project is an integral part of the 2009 Master Plan (MP) for the Civic Complex (Central Library & Park, Adult Recreation Center), the Greater Downtown Strategic Plan and Downtown Specific Plan (DSP). It implements the MP by activating the pedestrian walkways and paseos in the Civic Complex with a vibrant, interesting use. The project is also important to the Art & Entertainment District of the DSP by acting as the southern anchor of the two-block district including the Exchange and Marketplace; the District is anchored at either end by civic and cultural venues - the Alex Theatre to the north and the Central Library and future Museum of Neon Art (MONA) to the south.

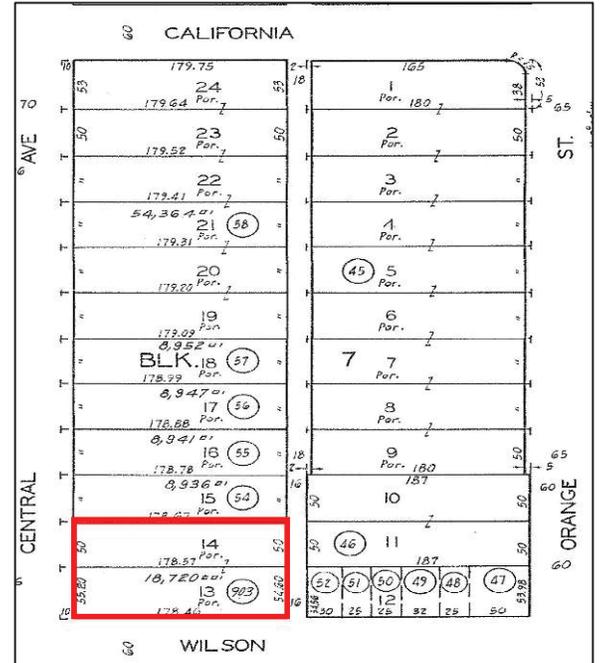
**Previous Development Proposals/Activity**

A majority of the property was initially acquired for elimination of blight and redevelopment purposes and to implement the Greater Downtown Strategic Plan. The balance of the site assembly was completed and the parcels entitled for the MONA

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**Permissible Use Category:  
Fulfill Enforceable Obligation**

### 3) 225 W. Wilson – Komar/Courtyard Marriot



#### Summary

The Komar/Courtyard Marriot site is currently improved as a Successor Agency-owned public parking lot. In 2008, the Agency entered into an exclusive negotiating agreement with Komar Investments to develop the site with a business-class hotel. The hotel development would implement the Agency's Redevelopment Plan by replacing the underutilized site with a new tourist amenity that would increase employment through additional jobs and private investment. The project entitlement and business agreements have been approved.

The Agency entered into a Disposition and Development Agreement with the developer in March 2011 for the development of the hotel via a ground lease with an option to purchase the property. To better implement the objectives of the Dissolution Act, the Agreement was amended to include direct sale of the property to the developer with the developer being responsible for all development costs. The amended Agreement was approved by the Glendale Oversight Board on May 1, 2013 (OB Resolution #23) and approved by the Department of Finance by letter dated June 14, 2013.

In accordance with HSC 34191.5(c)(2)(B), the proceeds from the sale shall be distributed as property tax to the taxing entities.

### **Land Use**

***Property Type:*** Parking lot

***Permissible Use:*** Fulfill Enforceable Obligation

***Permissible Use Detail:*** Planned hotel development

### **Property Information**

***APN:*** 5642-015-903

***Zoning:*** DSP – Orange/Central

***Lot Size:*** 18,720 sq. ft.

### **Acquisition & Valuation**

***Acquisition Date:*** 1986

***Value at time of purchase:*** \$1.01M

***Estimated current value:*** \$3.37M

***Value Basis:*** Appraised

***Date of estimated current value:*** 2013

***Proposed sale value:*** \$3.37M

***Proposed sale date:*** 2014

***Purpose for which property acquired:*** Blight removal/future development

***Estimate of current parcel value:*** \$3.37M

***Estimate of income/revenue:*** \$16,000/yr

***Contractual requirements for use of income/revenue:*** Maintenance and collection of parking meters

### **History of Environmental Contamination**

None.

### **TOD Potential**

The site is located in the heart of downtown near major retail and employment areas on a major thoroughfare serviced by numerous bus lines.

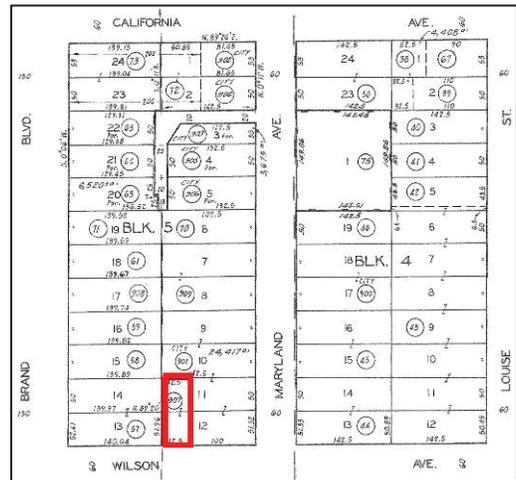
### **Advancement of Planning Objectives**

The project implements the objectives of the Greater Downtown Strategic Plan, the Agency's 2010-2014 Implementation Plan to provide hospitality amenities and services to Glendale visitors and tourists and the Downtown Specific Plan.

### **Previous Development Proposals/Activity**

The site was developed as temporary surface parking lot. It has been planned for hotel development since 2008.

#### 4) 111 E. Wilson – Panda Restaurant



#### Summary

The site is improved with a 3,825 square foot Agency-owned retail building that is leased to the Panda Inn restaurant. The two adjacent lots to the east are owned by the City of Glendale. Together the three lots have long been considered a key development site given their proximity to the Alex Theatre and location at the Maryland/Wilson Avenue jog (increasing its visibility as an anchor to The Exchange). As part of the implementation of the Art & Entertainment (A&E) District, the site was planned for development with a 5-screen Laemmle Theater, 10,000 SF of ground floor retail space, and 42 apartment units. With these uses, the project would represent an ideal northern anchor and draw for the A&E District. The A&E District is a two-block district including the Exchange and Marketplace, anchored at either end by civic and cultural venues - the Alex Theatre to the north and the Central Library and future Museum of Neon Art (MONA) to the south.

The Agency began working with a developer in late 2010 to realize the plans for this site and in March 2011, entered into a Disposition and Development Agreement with the developer which included ownership conveyance of the site at no cost, and a contribution of \$1.5M towards project fees, offsite improvements, and site preparation. The Agency simultaneously entered into a Cooperation Agreement with the City for conveyance of the City property. Relying on the urban nature of the project and proximity to employment centers, the project did not include on-site parking opting for off-site parking of all residents in an adjacent public parking garage.

Sensing the area may not yet be ready for such an urban and transit-reliant project, the Agency sought to include one parking space per unit on site by adding one level of subterranean parking. This increased the cost of the project by \$2.2M which the developer agreed to split with the Agency. An amendment spelling out this change was conditionally approved by the Successor Agency and the Oversight Board. The approval was subject to the Agency entering into a tax sharing agreement with the other represented taxing entities.

Although the tax sharing agreement was successfully executed, the DOF denied the amendment as not meeting the test for reducing liability. Therefore, the original enforceable project is being presented. Increased costs, if any, will be absorbed by the developer or City.

### Land Use

**Property Type:** Commercial

**Permissible Use:** Fulfill enforceable obligation

**Permissible Use Detail:** Original DDA entered into in March 2011

### Property Information

**APN:** 5642-016-907

**Zoning:** DSP - Maryland

**Lot Size:** 4,312 sq. ft.

### Acquisition & Valuation

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**Acquisition Date:** 1982

**Value at time of purchase:** \$352K

**Estimated current value:** \$1.033M

**Value Basis:** Market

**Date of estimated current value:** 2011

**Proposed sale value:** \$0

**Proposed sale date:** 2014

**Purpose for which property acquired:**

Blight elimination/future development

**Estimate of current parcel value:**

\$1.033M

**Estimate of income/revenue:** \$82K/yr

**Contractual requirements for use of**

**income/revenue:** None

### History of Environmental Contamination

Phase II completed in 2011. Nothing exceeded regulatory thresholds, therefore no additional testing was recommended.

### TOD Potential

The site is located in the heart of downtown near major retail and employment areas on a major thoroughfare serviced by numerous bus lines. Inclusion of residents living in close proximity to employment centers is a goal of Glendale's Downtown Specific Plan. The project includes the provision of bicycle lockers for residents and participation in a "shared car" program with other downtown development projects. The shared car concept allows residents to borrow a car when called for, reducing the need to own an automobile.

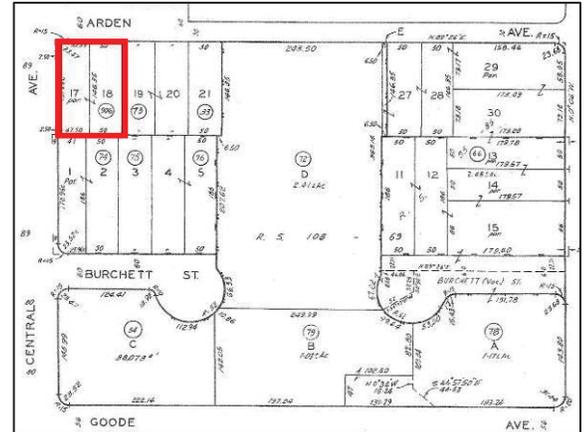
### Advancement of Planning Objectives

This is a key development site within the Art & Entertainment District, a cornerstone property on the Maryland "jog," and will compliment the Alex Theatre.

### Previous Development Proposals/Activity

**None.** The property has been leased to the Panda Inn continuously since its acquisition by the Redevelopment Agency.

## 6) 820 N. Central Ave – Lot Adjacent to Conrads Restaurant



### Summary

The Agency obtained this lot in 1988 as part of a site assembly for future development with a larger site to the south; the subject parcel is adjacent to Conrads, a coffee shop-type restaurant. In the interim before development, the Agency improved the larger adjacent site as a public parking lot with landscaping. The subject site was also improved as a parking lot and in 1988 leased to the owners of the Conrads restaurant to be combined with privately owned property as parking for the restaurant .

Throughout the years, various proposals were made to acquire the remaining adjacent properties (which made up the Conrads Restaurant site) and improve the entire block with a first-class hotel. Following prolonged negotiations to acquire the Conrads property, the Agency and property owner were unable to come to terms and the larger site hotel proposal was abandoned for a smaller, business-class Embassy Suites Hotel to be built on the property the Agency owned to the south of the subject site. As part of an arrangement to avoid litigation on project entitlement, the Agency and Conrads property owner entered into an agreement in 2002 whereby the Agency would continue to allow Conrads use of the subject property through development of the Embassy Suites Hotel and following completion, the site would be sold to the Conrads owner at fair market value; the Agency and property owner entered into a subsequent agreement in 2005 to abate rent during construction. Upon approval of the Long Range Property Management Plan, the property will be sold to the Conrads property owner per the terms of the agreement.

In accordance with HSC 34191.5(c)(2)(B), the proceeds from the sale shall be distributed as property tax to the taxing entities.

### **Land Use**

*Property Type:* Parking Lot  
*Permissible Use:* Fulfill Enforceable Obligation

### **Property Information**

*APN:* 5644-003-906  
*Zoning:* DSP – Gateway  
*Lot Size:* 14,218 sq. ft.  
*Permissible Use Detail:* Enforceable Obligation (MOU) requires sale of property to adjacent owner (Conrads)

### **Acquisition & Valuation**

*Acquisition Date:* 1988  
*Value at time of purchase:* \$892,770  
*Estimated current value:* \$1.2M  
*Value Basis:* Appraisal  
*Date of estimated current value:* 2012  
*Proposed sale value:* \$1.2M  
*Proposed sale date:* 2014  
*Purpose for which property acquired:* Blight elimination/future development  
*Estimate of current parcel value:* \$1.2M  
*Estimate of income/revenue:* \$44,000/year  
*Contractual requirements for use of income/revenue:* None

### **History of Environmental Contamination**

The site was occupied by a gas station in the early 1970s. Permits for tank removal were issued. However, extensive soil sampling was not a requirement at that time so no testing or cleanup was conducted.

### **TOD Potential**

The site is located in the heart of downtown near major retail and employment areas at the intersection of two major thoroughfares and is serviced by numerous bus lines.

### **Advancement of Planning Objectives**

Use of the property as parking allows code-required parking for the restaurant use to be maintained. By maintaining the use, the property maintains its conformity to the Glendale Municipal Code's requirement for parking (parking code) and parking impacts to surrounding properties are mitigated.

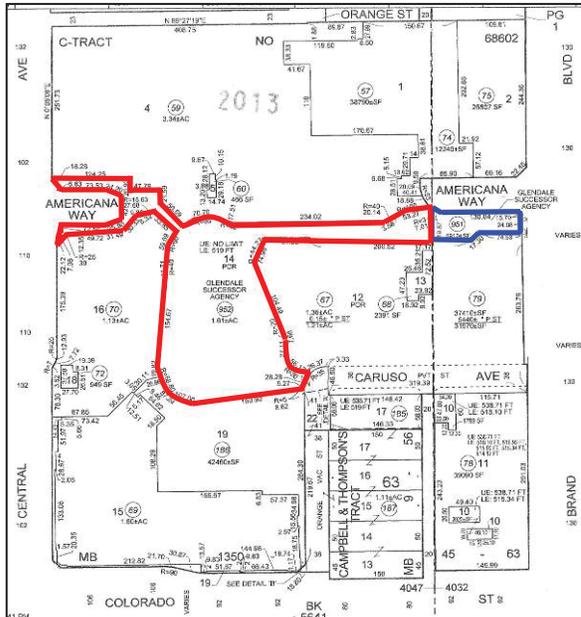
### **Previous Development Proposals/Activity**

**None.** The site has been leased as a parking lot to Conrad's since the 1980s. The property was envisioned as part of a first-class hotel project that would involve the development of three sites, but a proposal never materialized. The Agency was unable to complete the site acquisition for the third site and abandoned the larger project in favor of a smaller hotel development that did not require the subject parcel. That project has been completed and is currently occupied with a business-class Embassy Suites Hotel.

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**Permissible Use Category:**  
**Government Use**

## 7) Americana Open Space



### Summary

The Americana Open space site is composed of two parcels, providing approximately three-acres of publicly accessible recreational open space in an urban park format within the Americana at Brand mixed-use development project. The site is bound by several covenants to ensure public enjoyment, policing, and access to the public right-of-way.

The park has created a central gathering place for the community which has been further highlighted by a number of special and recurring events including free concerts, holiday ceremonies, and recreational activities. The adjacent property owner is responsible to maintain and program the space for community enjoyment; however, the property's use as a public park is secured by several zoning regulations and agreements including the Town Center Specific Plan and the Declaration and Reciprocal Use Agreements. These agreements were entered into by the Redevelopment Agency and the adjacent property owner and run in perpetuity. The security of public access is further bolstered by the fact that a portion of the park was acquired and developed using tax exempt bond proceeds. To use the park for anything other than public use would violate the federal tax laws regulating the use of the bond proceeds.

Health & Safety Code Section 34181.a provides for parks, among other uses, to be characterized as Government Use.

### **Land Use**

**Property Type:** Park  
**Permissible Use:** Governmental Use  
**Permissible Use Detail:** Urban  
Park/Open Space subject to Reciprocal  
Easement Agreement with developer

### **Property Information**

**APN:** 5642-014-950, -951  
**Zoning:** TCSP  
**Lot Size:** 76,041 sq. ft.

### **Acquisition & Valuation**

**Acquisition Date:** 1979-2006  
**Value at time of purchase:** \$13.4M  
**Estimated current value:** \$0  
**Value Basis:** Market  
**Date of estimated current value:** 2013  
**Proposed sale value:** N/A  
**Proposed sale date:** N/A  
**Purpose for which property acquired:** Open space  
**Estimate of current parcel value:** \$0  
**Estimate of income/revenue:** \$0  
**Contractual requirements for use of income/revenue:** No

### **History of Environmental Contamination**

No environmental contamination on the Americana open space is currently known; however, there was contamination detected on the adjacent site and it was remediated during construction. The Agency as owner of the Americana open space, and the adjacent Americana at Brand property share an insurance policy to cover risk of known and yet to be known environmental contamination.

### **TOD Potential**

The site is located in the heart of downtown near major retail and employment areas on a major thoroughfare serviced by numerous bus lines.

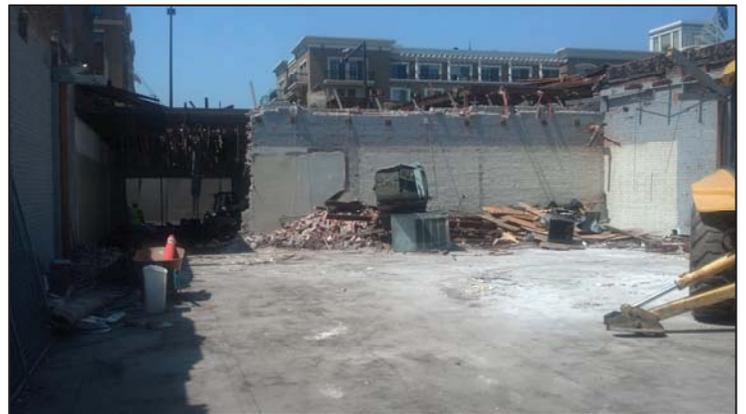
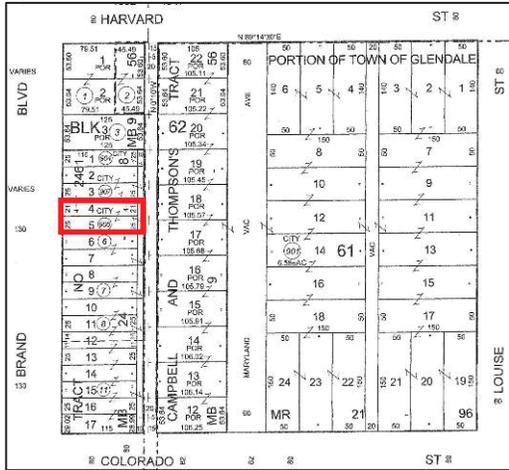
### **Advancement of Planning Objectives**

The continued operation of the current use as an urban park accessible to the public carries out the long-term community objectives of the Greater Downtown Strategic Plan, the Redevelopment Agency's 2010-2014 Implementation Plan, the Downtown Specific Plan and the Town Center Specific Plan.

### **Previous Development Proposals/Activity**

Open space subject to Reciprocal Easement Agreement with the developer.

## 8) 218-222 S. Brand – Paseo



### Summary

The Paseo parcel is to be used as pedestrian access connecting Brand Boulevard (a major arterial) to the civic complex containing the Central Library, Central Park, and the Adult Recreation Center, and is to be dedicated as a formal right-of-way. This dedication is required in order to fulfill the enforceable obligation of the adjacent MONA ground lease that allows the museum to open onto the Paseo. The Paseo must be a public right-of-way in order for adjacent buildings to open onto it in compliance with the Building Code.

In March 2011, the Agency approved the schematic design for a pedestrian paseo and improvements to the alley and parking lot between the project site and Central Park. The Paseo has been designed as a signature urban park with landscaping, a water feature, neon sign features, and a flexible programming area. The adjacent alley and parking lot will be reconstructed and consolidated into a cohesive two-way circulation system allowing for the expansion of Central Park and a direct connection to Brand Boulevard. The Paseo design is carefully planned and designed to work cohesively with the design elements of the MONA building and the adjacent alley and parking lot improvement.

### **Land Use**

**Property Type:** Walkway

**Permissible Use:** Governmental Use

**Permissible Use Detail:** Pedestrian  
paseo

### **Property Information**

**APN:** 5642-013-903

**Zoning:** DSP - Maryland

**Lot Size:** 6,250 sq. ft.

### **Acquisition & Valuation**

**Acquisition Date:** 2002

**Value at time of purchase:** \$1.4M

**Estimated current value:** \$0

**Value Basis:** Market

**Date of estimated current value:** 2013

**Proposed sale value:** N/A

**Proposed sale date:** N/A

**Purpose for which property acquired:** For development as a pedestrian paseo

**Estimate of current parcel value:** \$0

**Estimate of income/revenue:** None

**Contractual requirements for use of income/revenue:** No

### **History of Environmental Contamination**

No environmental contamination.

### **TOD Potential**

The site is located in the heart of downtown near major retail and employment areas on a major thoroughfare serviced by numerous bus lines. It provides for pedestrian access from the thoroughfare and bus lines to the civic complex made up of the Central Library, Central Park and the Adult Recreation Center.

### **Advancement of Planning Objectives**

The Paseo has been planned for 20 years, commencing with the Greater Downtown Strategic Plan and meets the objective of connecting commercial and civic uses through pedestrian walkways and paseos. The project to improve the right-of-way implements a master plan for the civic complex making up the Central Library, Central Park and Adult Recreation Center approved by the City Council in 2009.

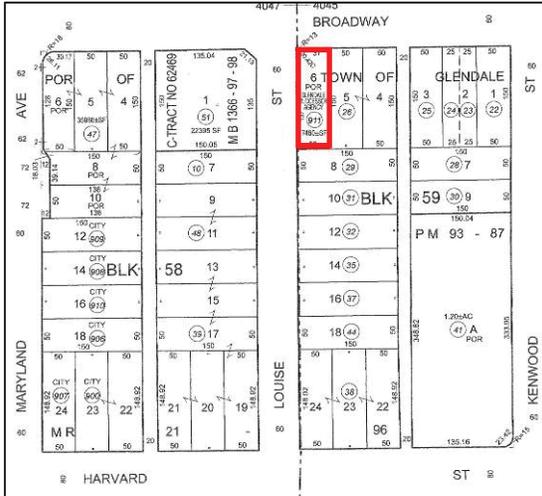
### **Previous Development Proposals/Activity**

A majority of the property was initially acquired for elimination of blight and redevelopment purposes and to implement the Greater Downtown Strategic Plan. The balance of the site assembly was completed and the parcels entitled for the Paseo project.

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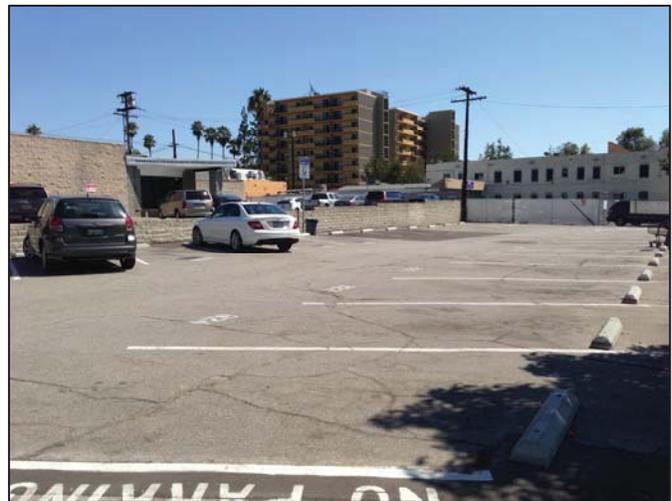
**Permissible Use Category:**  
**Sale**

## 9) 300 E. Broadway – Parking lot



### Summary

This site is a small remnant piece of the former Department of Public and Social Services (DPSS), an agency of the County of Los Angeles. The site was used as a parking lot for government employees until its acquisition by the Redevelopment Agency in 2001; the use as a surface parking lot has remained unchanged. The property is directly across the street from the United States Post Office located on Broadway and serves the needs of postal patrons visiting the main branch. The property is adjacent to older government and commercial buildings that pre-date parking codes and rely on the availability of public parking to meet parking demand.



In accordance with HSC 34191.5(c)(2)(B), the proceeds from the sale shall be distributed as property tax to the taxing entities.

### **Land Use**

**Property Type:** Parking lot

**Permissible Use:** Sale of property

**Permissible Use Detail:**

### **Property Information**

**APN:** 5642-004-911

**Zoning:** DSP – East Broadway

**Lot Size:** 7,500 sq. ft.

### **Acquisition & Valuation**

**Acquisition Date:** 2001

**Value at time of purchase:** \$525K

**Estimated current value:** \$750,000

**Value Basis:** Market

**Date of estimated current value:** 2014

**Proposed sale value:** \$750,000

**Proposed sale date:** 2014

**Purpose for which property acquired:** Blight elimination/future development

**Estimate of current parcel value:** \$750,000

**Estimate of income/revenue:** \$0

**Contractual requirements for use of income/revenue:** Property maintenance and operations.

### **History of Environmental Contamination**

No.

### **TOD Potential**

The site is located in the heart of downtown near major retail and employment areas on a major thoroughfare serviced by numerous bus lines.

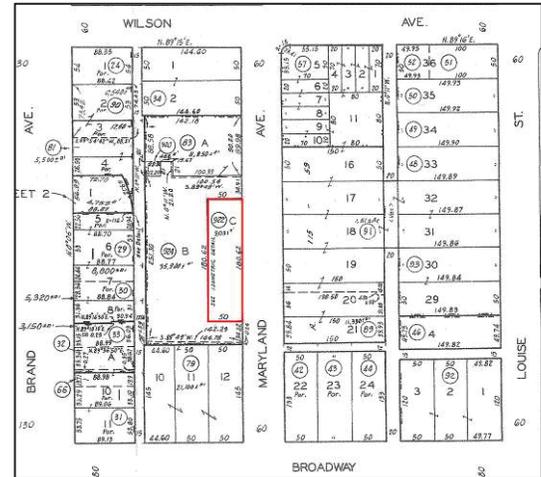
### **Advancement of Planning Objectives**

The lot continues to serve the parking needs for government and adjacent uses whose development pre-date the establishment of parking codes and do not provide adequate on-site parking.

### **Previous Development Proposals/Activity**

None. The site has been continuously used as a parking lot for several decades.

## 10) 117-131 N. Maryland – Maryland Exchange Commercial Building



### Summary

The Exchange is a two-block mixed-use urban retail, restaurant, and entertainment venue. Developed in the early 1990s, the Exchange involved the rehabilitation of numerous mixed-use and retail buildings, construction of new buildings, and the construction of a public parking structure with 675 spaces linked by landscaped plazas and pedestrian walkways. The public parking structure was developed to include 8,300 square feet of store-front commercial retail spaces along the street frontage. The commercial space was included as both an aesthetic means to shield the garage structure and to provide pedestrian interest and vibrancy. The commercial units were developed separately from the garage structure and are located on a separate parcel from the rest of the garage. When the project was originally envisioned, following completion of improvements the public parking structure was to be deeded back to the City and the retail component was to be owned and operated privately. The public parking structure was deeded to the City in 1992 per the terms of the agreement and the commercial units went into private ownership. Subsequently, the private owner defaulted on the agreement and the Agency took back ownership of the commercial parcel as part of a bankruptcy settlement. The Agency currently owns and manages the retail space located within the Exchange parking structure.

In accordance with HSC 34191.5(c)(2)(B), the proceeds from the sale shall be distributed as property tax to the taxing entities.

Note: This property was excluded from the approved DDR in error.

### **Land Use**

**Property Type:** Commercial

**Permissible Use:** Sale of property

**Permissible Use Detail:** Leases of varying lengths

### **Property Information**

**APN:** 5642-005-922

**Zoning:** DSP - Maryland

**Lot Size:** 9,031 sq. ft.

### **Acquisition & Valuation**

**Acquisition Date:** 1980s

**Value at time of purchase:** \$211,751 (based on book value of land only)

**Estimated current value:** \$1.49M

**Value Basis:** Book

**Date of estimated current value:** 2013

**Proposed sale value:** \$1.49M

**Proposed sale date:** 2014

**Purpose for which property acquired:** Retail in parking garage

**Estimate of current parcel value:** \$1.49M

**Estimate of income/revenue:** \$90,000/yr

**Contractual requirements for use of income/revenue:** Maintenance/operations

### **History of Environmental Contamination**

No.

### **TOD Potential**

The site is located in the heart of downtown near major retail and employment areas on a major thoroughfare serviced by numerous bus lines.

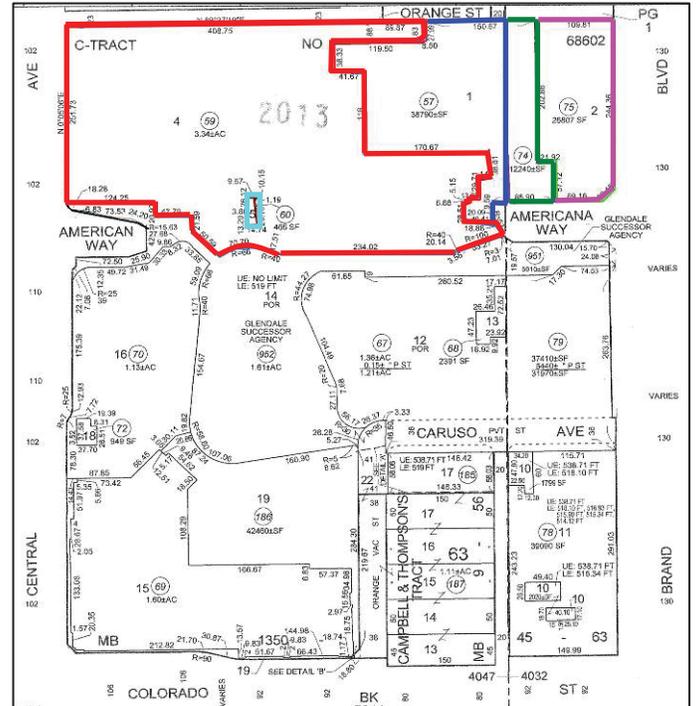
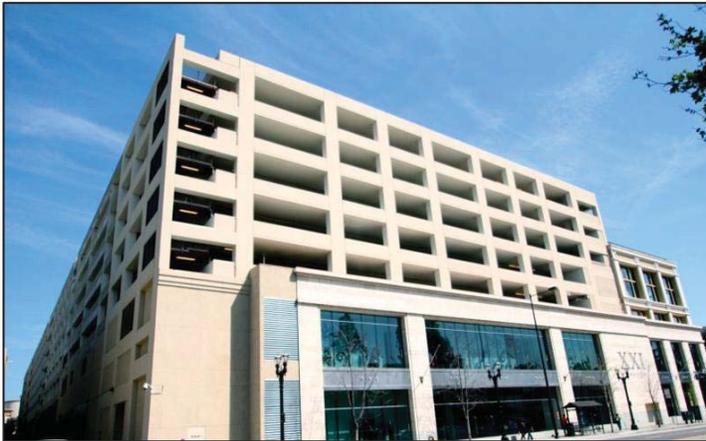
### **Advancement of Planning Objectives**

Continued operation of the current use is recommended to carry out long-term community objectives outlined in the Greater Downtown Strategic Plan, the Agency's 2010-2014 Implementation Plan and the Downtown Specific Plan (Art & Entertainment District). Maintaining and operating the substandard units supports vibrancy in this area, which is critical to the long-term success of the DSP Art & Entertainment District and surrounding uses.

### **Previous Development Proposals/Activity**

The property is part of a larger retail oriented project developed in partnership by multiple property owners and the Redevelopment Agency.

## 5) Americana Parking Structure Parcel – Fee Interest in Land Only



### Summary

The Americana Parking Structure Parcel is composed of 5 parcels adjacent to the Americana Open Space site which is also owned by the Agency. The Parcel is improved with a 2,700-space parking garage (112 spaces reserved for residents) which improvements are privately owned by the developer. The parking structure was developed to serve the parking needs of the public open space, the Americana development, and neighboring businesses in the community who rely on the structure to meet their code-required and practical parking demand.

The Parking Structure Parcel is the subject of a long-term ground lease between the Agency and the developer; the rent is \$1.00 per year in recognition of the developer's requirement to build the improvements, maintain and make them available for customers and users of the public open space over an extended period of time.

The initial agreements contemplated that the parking would be free to users. A provision was added to the ground lease that should parking ever be fee-based, the Agency and developer would split net proceeds of the garage operation. This is after deducting for a set-list of costs associated with the operation of the garage. At this time, there is an approved fee structure for parking in the garage.

In accordance with HSC 34191.5(c)(2)(B), the proceeds from the sale shall be distributed as property tax to the taxing entities.

### Land Use

**Property Type:** Parking Structure

**Permissible Use:** Sale of property

**Permissible Use Detail:** Subject to 55-year ground lease agreement with 4 - 10-year options; tied to contracts and revenue sharing agreements.

### Property Information

**APN:** 5642-014-057, -059, -060, -074, -075

**Zoning:** TCSP

**Lot Size:** 221,793 sq. ft.

### Acquisition & Valuation

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**Acquisition Date:** 1979-2006

**Value at time of purchase:** \$18M

**Estimated current value:** \$1.25M

**Value Basis:** Market

**Date of estimated current value:** 2013

**Proposed sale value:** Reasonable value

**Proposed sale date:** Expeditiously

**Purpose for which property acquired:**  
Parking garage

**Estimate of current parcel value:**

\$1.25M

**Estimate of income/revenue:**

Percentage rent of 50% of net revenue if charging for parking; dependent on performance

**Contractual requirements for use of income/revenue:** None

### History of Environmental Contamination

No environmental contamination detected during construction of the site; the site is subject to a shared insurance policy between the Redevelopment Agency and developer. Environmental contamination was discovered in an area just adjacent to the subject parcel. It was remediated with construction and cleared by the appropriate authorities.

### TOD Potential

The site is located in the heart of downtown near major retail and employment areas on a major thoroughfare serviced by numerous bus lines.

### Advancement of Planning Objectives

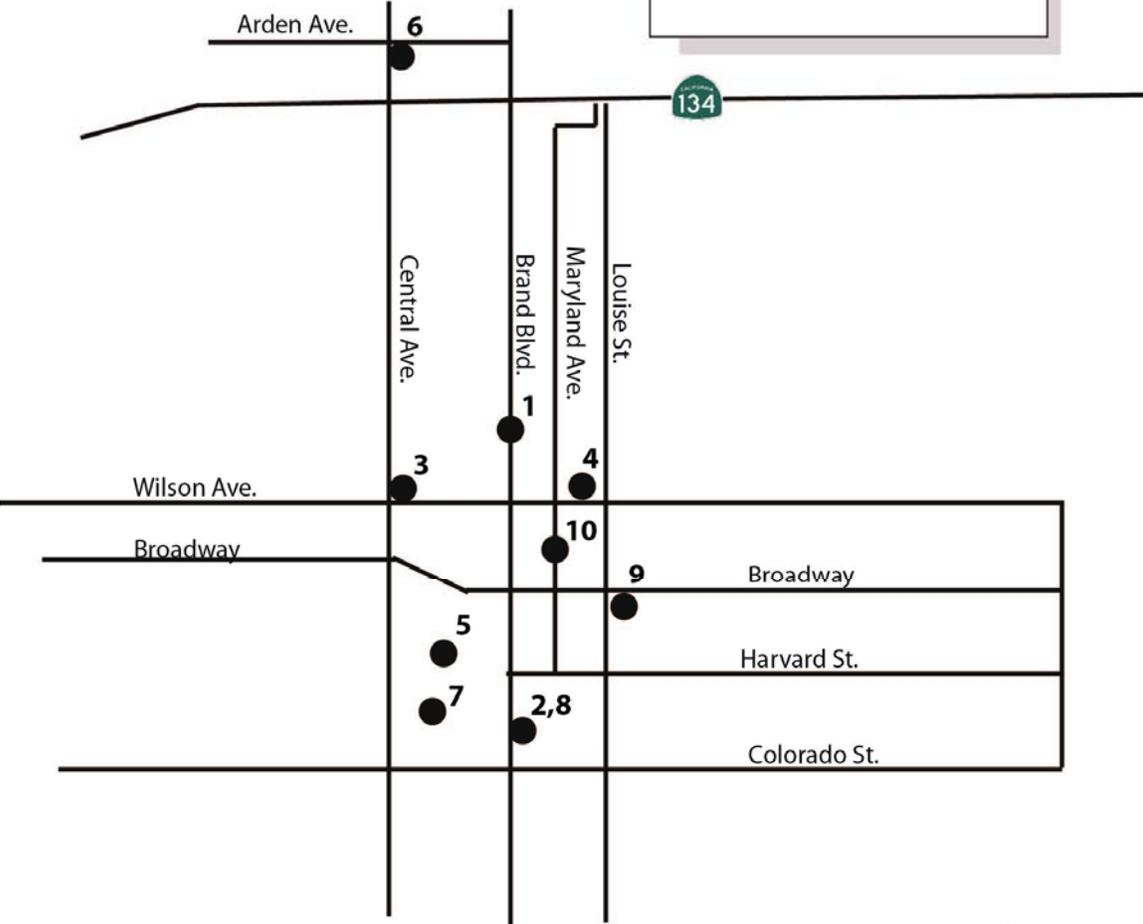
Continued operation of the current use is recommended to carry out long-term community objectives of the Greater Downtown Strategic Plan, the Agency's 2010-2014 Implementation Plan, the Downtown Specific Plan, the Town Center Specific Plan and community objectives for the Americana at Brand project. The required parking for all the commercial and public uses within the project are dependent on the availability of the parking structure located on the property. To ensure its availability and implement the various agreements controlling the use of the property, it should remain in public ownership.

### Previous Development Proposals/Activity

Subject to 95-year ground lease agreement (55-year term with four 10-year options).

# LRPMP PROPERTIES LOCATION MAP

- FULFILL ENFORCEABLE OBLIGATION**
- 1) 216 N. Brand - Alex Theatre
  - 2) 212 & 216 S. Brand - MONA
  - 3) 225 W. Wilson - Komar/Marriot
  - 4) 111 E. Wilson - Panda Restaurant
  - 5) Americana Parking Structure
  - 6) 820 N. Central - Parking lot
- GOVERNMENT USE**
- 7) Americana Open Space
  - 8) 218-222 S. Brand - Paseo
- SALE**
- 9) 300 E. Broadway - Parking lot
  - 10) 117-131 N. Maryland



Successor Agency: Glendale Successor Agency  
 County: Los Angeles

LONG RANGE PROPERTY MANAGEMENT PLAN: PROPERTY INVENTORY DATA

No.	Property Type	HSC 34191.5 (c)(2)		HSC 34191.5 (c)(1)(A)			Value Basis	Date of Estimated Current Value	SALE OF PROPERTY		HSC 34191.5 (c)(1)(B)	HSC 34191.5 (c)(1)(C)		
		Permissible Use	Permissible Use Detail	Acquisition Date	Value at Time of Purchase	Estimated Current Value			Proposed Sale Value	Proposed Sale Date	Purpose for which property was acquired	Address	APN #	
Alex Theatre	1	Public Building	Future Development	Intent to enter into compensation agreements with taxing entities	1992	\$650,000	\$4,000,000	Market	2012	N/A	N/A	Cultural facility, downtown anchor performing arts center, preserve historic structure and status on National, State, and Local registers	216 N. Brand Blvd.	5642-016-908,-909
MONA	2	Commercial	Future Development	Intent to enter into compensation agreements with taxing entities	2002 & 2010	\$2,466,945	\$750,000	Market	2013	N/A	N/A	Blight removal, pedestrian paseo	212-216 South Brand Blvd.	5642-013-904, 5642-013-902
Komar/Courtyard Marriott	3	Parking Lot/Structure	Fulfill Enforceable Obligation	Subject to Disposition and Development Agreement to convey property and develop as a hotel	1986	\$1,010,880	\$3,370,000	Appraised	2013	\$3,370,000	2014	Blight removal/future development	225 W. Wilson Ave.	5642-015-903
Panda Restaurant	4	Commercial	Fulfill Enforceable Obligation	Original DDA entered into March 2011	1982	\$351,638	\$1,033,000	Market	2011	\$0	2014	Blight elimination/ future development	111 E. Wilson Ave.	5642-016-907
Lot adjacent to Conrads	6	Parking Lot/Structure	Fulfill Enforceable Obligation	MOU that obligates sale of property to Conrads	1988	\$892,770	\$1,200,000	Appraised	2012	FMV	2014	Blight elimination/ future development	820 N. Central Ave.	5644-003-906
Americana Open Space Parcel	7	Park	Governmental Use	Open space subject to Reciprocal Easement Agreement with developer	1979-2006	\$13,400,000	\$0	Market	2013	N/A	N/A	Urban park/Open space	Americana Open Space Parcel	5642-014-950,-951
Paseo	8	Roadway/Walkway	Governmental Use	Pedestrian paseo	2002	\$1,427,500	\$0	Market	2013	N/A	N/A	Pedestrian paseo	218-222 South Brand Blvd.	5642-013-903
Parking lot	9	Parking Lot/Structure	Sale of Property	Public parking lot	2001	\$525,000	\$750,000	Market	2014	\$750,000	2014	Public parking	300 E. Broadway	5642-004-911
Maryland Exchange	10	Commercial	Sale of Property	Leases of varying lengths	1980s	\$211,751	\$1,493,438	Market	2013	\$1,493,438	2014	Retail in parking garage	117-131 N. Maryland Ave.	5642-005-922
Americana Parking Structure	5	Parking Lot/Structure	Sale of Property	Subject to 55-year ground lease agreement with 4 - 10-year options; tied to contracts and revenue sharing agreements.	1979-2006	\$18,000,000	\$1,250,000	Market	2013	Reasonable value	Expediently	Parking garage	Americana Parking Structure	5642-014-057,-059,-060,-074,-075

No.	Lot Size (Sq.Ft.)	Current Zoning	HSC 34191.5 (c)(1)(D)	HSC 34191.5 (c)(1)(E)		HSC 34191.5 (c)(1)(F)	HSC 34191.5 (c)(1)(G)		HSC 34191.5 (c)(1)(H)	
			Estimate of Current Parcel Value	Estimate of Income/Revenue (annual ending 6/2013)	Contractual requirements for use of income/revenue	History of environmental contamination, studies, and/or remediation, and designation as a brownfield site	Description of property's potential for transit oriented development	Advancement of planning objectives of the successor agency	History of previous development proposals and activity	
Alex Theatre	1	21,237	Civic Centers	\$4,000,000	\$0	Maintain required minimum balances in the General Reserve, Capital Reserve, and Programming Reserve	No	The site is located in the heart of downtown near major retail and employment areas on a major thoroughfare serviced by numerous bus lines.	Northern anchor site for the downtown Arts & Entertainment District, the key economic development area for the city providing a venue for regional performing arts supported and operated by a non-profit pursuant to Management Agreement and Lease Agreement; Historic preservation.	Preservation of historic resource and earthquake renovations
MONA	2	10,000	DSP - Maryland	\$750,000	Years 1-2 \$0; Years 3-5 \$2,500/mo.; Years 6-10 \$5,000/mo.; Years 11-15 \$7,500/mo.; option term 50% fair market rent	Agency as landlord lease maintenance and operations obligation under lease sections 6 - Landlord's Work; 12(b) - Structural Element Maintenance; 13(d) Indemnity; and 40(h) Representations and Warranties	No environmental contamination	The site is located in the heart of downtown near major retail and employment areas on a major thoroughfare serviced by numerous bus lines.	Implements the Greater Downtown Specific Plan and Downtown Specific Plan, specifically the Arts & Entertainment District by being its southern anchor.	None. MONA sole development project proposed.
Komar/Courtyard Marriott	3	18,720	DSP - Orange/Central	\$3,370,000	\$16,000 gross	Maintenance and collections of parking meters	No	Located in the heart of downtown near major retail and employment areas on a major thoroughfare serviced by numerous bus lines.	Further implements goals outlined in the 2010-2014 Implementation Plan, Downtown Specific Plan, City's General Plan, and City's Strategic Goals to provide economic vibrancy in the downtown by promoting a mix of uses.	Developed as temporary surface parking lot. Planned as hotel in 2008.
Panda Restaurant	4	4,312	DSP - Maryland	\$1,033,000	\$81,900 (Lease revenue)	None	Phase II completed in 2011. Nothing exceeded regulatory thresholds so no additional testing was recommended.	Located in the heart of downtown near major retail and employment areas on a major thoroughfare serviced by numerous bus lines.	This is a key development site within the Arts & Entertainment District, a cornerstone property on the Maryland "jog", and has potential to compliment the Alex Theatre.	None
Lot adjacent to Covrads	6	14,218	DSP-Gateway	\$1,200,000	\$44,000 (Lease revenue)	None	The site was occupied by a gas station in the early 1970s. Permits for tank removal were issued, however, extensive soil sampling was not a requirement at that time so no testing or cleanup was conducted.	The site is located in the heart of downtown near major retail and employment areas at the intersection of two major thoroughfares serviced by numerous bus lines.	Fulfill enforceable obligation, provide code required parking.	None
Americana Open Space Parcel	7	130,680	TCSP	\$0	\$0	No	No environmental contamination- subject to shared environmental insurance policy with developer.	The site is located in the heart of downtown near major retail and employment areas on a major thoroughfare serviced by numerous bus lines.	Achieves the objective of providing public open space as planned for in the Town Center Specific Plan, Downtown Specific Plan, 2010-2014 Implementation Plan, REA, DDA, Zoning, etc.	Open Space subject to Reciprocal Easement Agreement with developer.
Paseo	8	6,250	DSP - Maryland	\$0	\$0	No	No environmental contamination	The site is located in the heart of downtown near major retail and employment areas on a major thoroughfare serviced by numerous bus lines.	Paseo has been planned for 20 years starting with the Greater Downtown Strategic Plan and implements a 2009 master plan for the civic complex.	None. MONA/Paseo sole development project proposed.
Parking lot	9	7,500	DSP - East Broadway	\$750,000	\$0	Property maintenance and operations	No	Located in the heart of downtown near major retail and employment areas on a major thoroughfare serviced by numerous bus lines.	Public parking to support existing mixed use growth and development of future adjacent development. Provides code required parking for adjacent lots who developed prior to establishment of parking codes.	None
Maryland Exchange	10	9,031	DSP - Maryland	\$1,493,438	\$89,727 lease revenue; \$50,463 expenses.	Maintenance/operations	No	The site is located in the heart of downtown near major retail and employment areas on a major thoroughfare serviced by numerous bus lines.	Carries out objectives of Greater Downtown Strategic Plan, Agency Implementation Plan, and Downtown Specific Plan. Maintaining and operating substandard units supports vibrancy in this area necessary to support the DSP Art & Entertainment District and surrounding uses.	None
Americana Parking Structure	5	221,793	TCSP	\$1,250,000	\$0-\$217,000 (Percentage rent of 50% of net revenue if charging for parking, dependent on performance).	None	No environmental contamination- subject to shared environmental insurance policy with Caruso.	The site is located in the heart of downtown near major retail and employment areas on a major thoroughfare serviced by numerous bus lines.	Carries out objectives of Greater Downtown Strategic Plan, Agency 2010-2014 Implementation Plan, Downtown Specific Plan, Town Center Specific Plan, and Americana at Brand project by providing parking required by code, TCSP, REA, DDA, and Lease to support the project area.	Subject to 55-year ground lease agreement with four 10 year options.