RESOLUTION NO. OB 14-16

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSORY AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF RIALTO APPROVING AMENDMENT #2 TO THE LONG-RANGE PROPERTY MANAGEMENT PLAN PURSUANT TO HEALTH AND SAFETY CODE SECTION 34191.5

WHEREAS, the Redevelopment Agency of the City of Rialto ("Agency") was established as a community redevelopment agency that was previously organized and existing under the California Community Redevelopment Law, Health and Safety Code Sections 33000, *et seq.*, and previously authorized to transact business and exercise the powers of a redevelopment agency pursuant to action of the City Council ("City Council") of the City of Rialto ("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 (as upheld and modified by the California Supreme Court decision in *California Redevelopment Association v. Matosantos*, Case No. S194861, as thereafter amended by Assembly Bill 1484, chaptered and effective on June 27, 2012, and as further amended, the "Dissolution Act"); and

WHEREAS, the Agency is now a dissolved community redevelopment agency pursuant to the Dissolution Act; and

WHEREAS, by a resolution considered and approved by the City Council at an open public meeting, the City Council chose to serve as the governing body of the "Successor Agency" to the dissolved Agency under the Dissolution Act; and

WHEREAS, as of and on and after February 1, 2012, the Successor Agency will perform its functions as the successor agency under the Dissolution Act to administer the enforceable obligations of the Agency and otherwise unwind the Agency's affairs, all subject to the review and approval by a seven-member Oversight Board formed thereunder; and

WHEREAS, pursuant to Health and Safety Code Section 34191.5(b), following the issuance by the State of California Department of Finance ("DOF") of the Successor Agency's finding of completion, the Successor Agency prepared a "long-range property management plan" (also referred

to herein as the "Original LRPMP") addressing the future disposition and use of all real property of the former Agency; and

WHEREAS, the Successor Agency prepared and approved Amendment #1 to the LRPMP (together with the Original LRPMP, the "LRPMP"); and

WHEREAS, as required by Health and Safety Code Section 34191.5(b), the Successor Agency submitted the LRPMP to the Oversight Board and the DOF for review and approval; and

WHEREAS, on October 28, 2014, the Successor Agency approved Amendment #2 to the LRPMP in substantially the form attached to this resolution as Attachment "A."

NOW, THEREFORE, BE IT RESOLVED, the Oversight Board to the Successor Agency to the Redevelopment Agency of the City of Rialto hereby finds, determines, and resolves as follows:

Section 1. The foregoing recitals are incorporated into this resolution by this reference, and constitute a material part hereof.

Section 2. The Oversight Board hereby finds and determines, based on all documentation, testimony and other evidence contained in the record before the Oversight Board, that the property designated as Project #25 in Amendment #2 to the LRPMP was acquired by the Agency for a redevelopment project described in the Agency's Five-Year Implementation Plan and is therefore eligible to be transferred to the City pursuant to Health and Safety Code Section 34191.5(c)(2)(A).

Section 3. The Oversight Board hereby finds and determines, based on all documentation, testimony and other evidence contained in the record before the Oversight Board: (a) that the property designated as Project #26 in Amendment #2 to the LRPMP was constructed and used for a government purpose within the meaning of Health and Safety Code Section 34181(a) because this property was used as the Agency's main offices, which constitutes a government administration and operations use similar to a city hall, fire station or other department of a local government agency; and

(b) that Project #26 will continue to be used for a government purpose, specifically as the location of a career-learning center in Rialto to be known as the "Rialto Executive Institute and Advanced Learning Center" ("Learning Center"). The Learning Center will be designed to expose children to emerging technology and careers and to provide innovative training and education programs to develop fundamental capabilities in industry-defined skills in Science, Technology, Engineering and Math (STEM). The Learning Center will also provide advanced learning programs to enhance and develop a highly-skilled and competitive workforce. These activities will enhance the economic vitality of the City and the surrounding community to achieve sustainable economic growth through expanded job/career opportunities, training and educational opportunities. Accordingly, the Oversight Board hereby finds and determines that occupancy and use of the Project #26 property by the Partnership and the Learning Center constitutes a continuing governmental use of the property in accordance with the statute and the should be conveyed to the City for governmental purposes as set forth in Amendment #2 to the LRPMP.

Section 4. The Oversight Board hereby approves Amendment #2 to the LRPMP in substantially the form attached to this Resolution as Attachment "A" and incorporated herein.

Section 5. The Successor Agency Executive Director or his authorized designees are hereby authorized and directed to cause Amendment #2 to the LRPMP be submitted to the DOF.

Section 6. This action is exempt from CEQA pursuant to Section 15378(b)(5) of the CEQA Guidelines because it is an organizational or administrative activity of government that will not result in direct or indirect physical changes in the environment. Further, it can been with certainty that there is no possibility that approval of the LRPMP may have a significant effect on the environment,

and thus the action is exempt from CEQA (Guidelines Section 15061(b)(3)).

Section 7. The Chair of the Oversight Board shall sign the passage and adoption of this resolution and thereupon the same shall take effect and be in force.

PASSED APPROVED AND ADOPTED this 3rd day of December, 2014.

Douglas A. Headrick

~~Deborah Robertson, Chair~~ Doug Headrick, Vice Chair
Rialto Oversight Board

ATTEST:

Robb Steel, Secretary
Rialto Oversight Board

APPROVED AS TO FORM:

Teresa L. Highsmith, Oversight Board Counsel

RESOLUTION NO. OB 14-11

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSORY AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF RIALTO APPROVING THE REVISED LONG-RANGE PROPERTY MANAGEMENT PLAN PURSUANT TO HEALTH AND SAFETY CODE SECTION 34191.5

WHEREAS, the Redevelopment Agency of the City of Rialto ("Agency") was established as a community redevelopment agency that was previously organized and existing under the California Community Redevelopment Law, Health and Safety Code Sections 33000, *et seq.*, and previously authorized to transact business and exercise the powers of a redevelopment agency pursuant to action of the City Council ("City Council") of the City of Rialto ("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 (as upheld and modified by the California Supreme Court decision in *California Redevelopment Association v. Matosantos*, Case No. S194861, and as thereafter amended by Assembly Bill 1484, chaptered and effective on June 27, 2012, the "Dissolution Act"); and

WHEREAS, the Agency is now a dissolved community redevelopment agency pursuant to the Dissolution Act; and

WHEREAS, by a resolution considered and approved by the City Council at an open public meeting, the City Council chose to serve as the governing body of the "Successor Agency" to the dissolved Agency under the Dissolution Act; and

WHEREAS, as of and on and after February 1, 2012, the Successor Agency will perform its functions as the successor agency under the Dissolution Act to administer the enforceable obligations of the Agency and otherwise unwind the Agency's affairs, all subject to the review and approval by a seven-member Oversight Board formed thereunder; and

WHEREAS, Health and Safety Code Section 34191.5(b) requires the Successor Agency to prepare a "long-range property management plan" (also referred to herein as the "LRPMP") addressing the future disposition and use of all real property of the former Agency; and

WHEREAS, Health and Safety Code Section 34191.5(b) also requires the Successor Agency to submit the LRPMP to the Oversight Board and the State of California Department of Finance ("DOF") for review and approval no later than six months following the DOF's issuance to the Successor Agency of a finding of completion pursuant to Health and Safety Code Section 34179.7; and

WHEREAS, DOF issued a finding of completion to the Successor Agency on May 9, 2013; and

WHEREAS, on September 24, 2013, the Successor Agency and on September 26, 2013 the Oversight Board approved the LRPMP in substantially; and

WHEREAS, DOF has reviewed the LRPMP and is requesting changes to the LRPMP prior to its approval.

NOW, THEREFORE, BE IT RESOLVED, the Oversight Board to the Successor Agency to the Redevelopment Agency of the City of Rialto hereby finds, determines, and resolves as follows:

Section 1. The foregoing recitals are incorporated into this resolution by this reference, and constitute a material part hereof.

Section 2. This action is exempt from CEQA pursuant to Section 15378(b)(5) of the CEQA Guidelines because it is an organizational or administrative activity of government that will not result in direct or indirect physical changes in the environment. Further, it can been with certainty that there is no possibility that approval of the LRPMP may have a significant effect on the environment, and thus the action is exempt from CEQA (Guidelines Section 15061(b)(3)).

Section 3. The Oversight Board hereby approves the revised Long-Range Property Management Plan attached to this Resolution as Attachment "A" and incorporated herein.

Section 4. The Successor Agency Executive Director or his authorized designees are hereby authorized and directed to cause the revised LRPMP be submitted to the DOF.

Section 6. The Chair of the Oversight Board shall sign the passage and adoption of this resolution and thereupon the same shall take effect and be in force.

PASSED APPROVED AND ADOPTED this 11th day of June, 2014.

Douglas D. Headrick

~~Deborah Robertson, Chair~~ Doug Headrick, Vice Chair
Rialto Oversight Board

ATTEST:

Robb Steel, Secretary
Rialto Oversight Board

APPROVED AS TO FORM:

Teresa L. Highsmith, Oversight Board Counsel

Section 6. The Chair of the Oversight Board shall sign the passage and adoption of this resolution and thereupon the same shall take effect and be in force.

PASSED APPROVED AND ADOPTED this 11th day of June, 2014.

Douglas D. Headrick

~~Deborah Robertson, Chair~~ Doug Headrick, Vice Chair
Rialto Oversight Board

ATTEST:

Robb Steel, Secretary
Rialto Oversight Board

APPROVED AS TO FORM:

Teresa L. Highsmith, Oversight Board Counsel

RESOLUTION NO. OB 13-13

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSORY AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF RIALTO APPROVING THE LONG-RANGE PROPERTY MANAGEMENT PLAN PURSUANT TO HEALTH AND SAFETY CODE SECTION 34191.5

WHEREAS, the Redevelopment Agency of the City of Rialto ("Agency") was established as a community redevelopment agency that was previously organized and existing under the California Community Redevelopment Law, Health and Safety Code Sections 33000, *et seq.*, and previously authorized to transact business and exercise the powers of a redevelopment agency pursuant to action of the City Council ("City Council") of the City of Rialto ("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 (as upheld and modified by the California Supreme Court decision in *California Redevelopment Association v. Matosantos*, Case No. S194861, and as thereafter amended by Assembly Bill 1484, chaptered and effective on June 27, 2012, the "Dissolution Act"); and

WHEREAS, the Agency is now a dissolved community redevelopment agency pursuant to the Dissolution Act; and

WHEREAS, by a resolution considered and approved by the City Council at an open public meeting, the City Council chose to serve as the governing body of the "Successor Agency" to the dissolved Agency under the Dissolution Act; and

WHEREAS, as of and on and after February 1, 2012, the Successor Agency will perform its functions as the successor agency under the Dissolution Act to administer the enforceable obligations of the Agency and otherwise unwind the Agency's affairs, all subject to the review and approval by a seven-member Oversight Board formed thereunder; and

WHEREAS, Health and Safety Code Section 34191.5(b) requires the Successor Agency to prepare a "long-range property management plan" (also referred to herein as the "LRPMP") addressing the future disposition and use of all real property of the former Agency; and

WHEREAS, Health and Safety Code Section 34191.5(b) also requires the Successor Agency to submit the LRPMP to the Oversight Board and the State of California Department of Finance

("DOF") for review and approval no later than six months following the DOF's issuance to the Successor Agency of a finding of completion pursuant to Health and Safety Code Section 34179.7; and

WHEREAS, DOF issued a finding of completion to the Successor Agency on May 9, 2013; and

WHEREAS, on September 24, 2013, the Successor Agency approved the LRPMP in substantially the form attached to this resolution as Attachment "A."

NOW, THEREFORE, BE IT RESOLVED, the Oversight Board to the Successor Agency to the Redevelopment Agency of the City of Rialto hereby finds, determines, and resolves as follows:

Section 1. The foregoing recitals are incorporated into this resolution by this reference, and constitute a material part hereof.

Section 2. This action is exempt from CEQA pursuant to Section 15378(b)(5) of the CEQA Guidelines because it is an organizational or administrative activity of government that will not result in direct or indirect physical changes in the environment. Further, it can been with certainty that there is no possibility that approval of the LRPMP may have a significant effect on the environment, and thus the action is exempt from CEQA (Guidelines Section 15061(b)(3)).

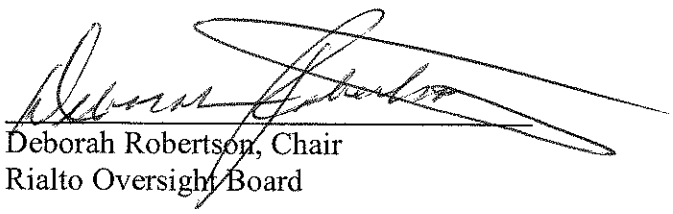
Section 3. The Oversight Board hereby approves the Long-Range Property Management Plan attached to this Resolution as Attachment "A" and incorporated herein.

Section 4. The Successor Agency Executive Director or his authorized designees are hereby authorized and directed to cause the LRPMP be submitted to the DOF.

Section 6. The Chair of the Oversight Board shall sign the passage and adoption of this resolution and thereupon the same shall take effect and be in force.

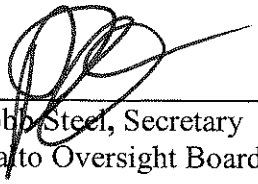
///

PASSED APPROVED AND ADOPTED this 26th day of September, 2013.



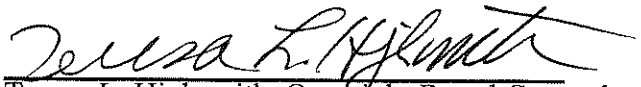
Deborah Robertson, Chair
Rialto Oversight Board

ATTEST:



Robb Steel, Secretary
Rialto Oversight Board

APPROVED AS TO FORM:



Teresa L. Highsmith, Oversight Board Counsel

SUCCESSOR AGENCY to the
REDEVELOPMENT AGENCY OF THE CITY OF RIALTO

LONG RANGE PROPERTY MANAGEMENT PLAN

December 4, 2014 (Amendment #2)

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INTRODUCTION

The Redevelopment Dissolution Act requires successor agencies to prepare a disposition plan, known as the Long Range Property Management Plan, related to real estate assets owned. On May 9, 2013 the California Department of Finance issued a Finding of Completion ("FOC") to the City of Rialto, acting as the successor agency to the Redevelopment Agency of the City of Rialto ("Successor Agency"). The FOC allows the Successor Agency to: 1) retain bond funds for eligible projects, 2) repay debts to the City, and 3) adopt a Long Range Property Management Plan (LRPMP) to determine the disposition of the Successor Agency's real estate inventory. Within six months after the issuance of the FOC, the LRPMP is to be submitted for review and approval by the Oversight Board and the Department of Finance.

Health and Safety Code Section 34191.5(a) establishes the Community Redevelopment Property Trust Fund that serves as the repository for the former Redevelopment Agency's real property assets. Health and Safety Code Section 34191.5(b) requires that the Successor Agency prepare a LRPMP containing prescribed information describing the assets. Section 34191.5 (c)(2) requires that the real estate assets of the former Redevelopment Agency be designated in the LRPMP for one of the following purposes:

1) **Retention for governmental use (Section 34181(a))**. The section states *"The oversight board shall direct the successor agency to do all of the following: (a) Dispose of all assets and properties of the former redevelopment agency; provided, however, that the oversight board may instead direct the successor agency to transfer ownership of those assets that were constructed and used for a governmental purpose, such as roads, school buildings, parks, police and fire stations, libraries, and local agency administrative buildings, to the appropriate public jurisdiction pursuant to any existing agreements relating to the construction or use of such an asset. Any compensation to be provided to the successor agency for the transfer of the asset shall be governed by the agreements relating to the construction or use of that asset. Disposal shall be done expeditiously and in a manner aimed at maximizing value. Asset disposition may be accomplished by a distribution of income to taxing entities proportionate to their property tax share from one or more properties that may be transferred to a public or private agency for management pursuant to the direction of the oversight board."*

2) **Retention for future development (Section 34191.5(c)(2)(A))**. The section states *"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."*

3) **Properties needed to satisfy Enforceable Obligation (Section 34191.5(c)(2))**. The section allows properties to be retained to fulfill existing enforceable obligation.

4) **Properties to be liquidated for the benefit of taxing entities (Section 34191.5(c)(2)(B).** The section states that *"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 subparagraph (A), the proceeds from the sale shall distributed as property tax to the taxing entities."*

PROPERTY INVENTORY AND DISPOSITION

The Successor Agency holds title to 69 parcels totaling approximately 5,574,256 square feet (about 128 acres). Nine (9) parcels have buildings, six (6) parcels are improved parking lots, and the remaining parcels are vacant lots. Most parcels are situated in the Renaissance Rialto Specific Plan, Gateway Specific Plan, Downtown, or south Rialto areas. The parcels were acquired for redevelopment purposes, and those purposes remain valid for most of the parcels.

A brief summary of each project and the disposition follows:

A. Parcels to be transferred to the City for government use – total of 8 parcels.

- # 2 - 136 S. RIVERSIDE - Downtown (1 Parcel)
- # 3 - JERRY EAVES PARK - Renaissance Rialto SP (1 Parcel)
- # 4 - METROLINK FACILITY - Downtown (2 Parcels)
- # 5 - FIRE STATION 205 - South Rialto (1 Parcel)
- # 6 - DELHI FLY LAND BANK - South Rialto (1 Parcel)
- # 7 - AIRPORT HANGER - Renaissance Rialto SP (1 Parcel)
- #26 – 141 S. RIVERSIDE – Downtown (1 Parcel)

B. Parcels to be transferred to the City for future development – total of 34 parcels.

- # 8 - DOWNTOWN PARKING MISC - Downtown (2 Parcels)
- # 9 - AYALA/BASELINE INDUSTRIAL PARK - Renaissance Rialto SP (7 Parcels)
- #10 - METROLINK TOD SITE - Downtown (4 Parcels)
- #11 - WALNUT INDUSTRIAL PARK - Renaissance Rialto SP (4 Parcels)
- #12 - GATEWAY COMMERCIAL/WALMART BLOCK – Gateway SP (7 Parcels)
- #13 - NEC RIVERSIDE/RIALTO MIXED-USE - Downtown (9 Parcels)
- #25 – LAUREL AVENUE/RENAISSANCE PARKWAY – Renaissance Rialto SP (1 Parcel)

C. Parcels needed to satisfy Enforceable Obligations – total of 10 parcels.

- # 1 - DOWNTOWN PARKING LOT AT CUCA'S - Downtown (3 Parcels)
- #14 - 210 FREEWAY FRONTAGE - Renaissance Rialto SP (7 Parcels)

D. Parcels to be sold for the benefit of the taxing entities – total of 17 parcels.

- #15 - RDA CORPORATE REAL ESTATE - Downtown (2 Parcels)
- #16 - CUCA'S RESTAURANT - Downtown (1 Parcel)
- #17 - EAST ALDER INDUSTRIAL - Renaissance Rialto SP (3 Parcels)
- #18 - ALDER/BASELINE ASSEMBLAGE - Renaissance Rialto SP (1 Parcel)
- #19 - EASTON/AYALA SITE - Renaissance Rialto SP (3 Parcels)
- #20 - EASTON/RIVERSIDE LOT – south of 210 Fwy. (1 Parcel)
- #21 - MIRO WAY - Renaissance Rialto SP (1 Parcel)
- #22 - HOUSING/MISC. PARCELS – Along Foothill Avenue (2 Parcels)
- #23 - SWC WALNUT/ALDER - Renaissance Rialto SP (1 Parcel)
- #24 - 274 and 290 W. JACKSON – South of Baseline Ave. (2 Parcels)

DISPOSITION PROCEDURES, STRATEGIES AND PRIORITES

The LRPMP includes a separate document known as the Property Disposition Procedures, Strategies and Priorities ("PDPSP"). The PDPSP provides detail on the disposition on each project/parcel. A copy of the PDPSP is included as ATTACHMENT "A."

ESTIMATED PROPERTY VALUE REPORT

The Successor Agency retained Keyser Marston and Associates to determine the estimated values for industrial, commercial and residential land properties. Keyser Marston and Associates conducted a study dated February 8, 2013 to determine such values. A copy of the report is included as ATTACHMENT "B."

The study determined that the estimated land values are as follows:

- Residential Estimated Land Value - $9.20 per square foot
- Industrial Estimated Land Value - $7.00 per square foot
- Commercial Estimated Land Value - $6.50 per square foot

CITYWIDE MAP OF SUCCESSOR AGENCY PARCELS

A citywide map is attached that provides location for each project for the described parcels owned by the Successor Agency. A copy of the map is included as ATTACHMENT "K".

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Project #1 – DOWNTOWN PARKING LOT AT CUCA'S

Location/Address:	101, 105 and 109 N. Riverside Avenue - Downtown
Total Properties:	**3 Parcels** – all lots used as parking lots.
Land Use:	Central Area Specific Plan – Urban Services
Disposition of Parcels:	**Satisfy Enforceable Obligation –** SEE ATTACHMENT "A" FOR ADDITIONAL INFORMATION

1. **The date of the former Agency's acquisition of the property; the value of the property when it was acquired; the purpose for which the property was acquired; and parcel data:**

   The lots were acquired for the purpose to serve as public parking lots for Downtown. Cuca's Restaurant, listed as Project #16, has a non-exclusive right to the parking in accordance with its lease. Upon the termination or expiration of the Cuca's Lease, the property will be treated as a property to be transferred to the City for Future Development in accordance with this Plan

   Parcels Data:

Assessor Parcel Number(s)	Purchase Date	Original Purchase Price/Market Value	Parcel SF	Building SF	Parcel Leased	Estimate Current Market Value
0130-161-01	10-31-91	(a)	6,000	N/A	(b)	$19,500
0130-161-02	08-26-91	(a)	6,000	N/A	(b)	$19,500
0130-161-03	03-28-91	(a)	6,000	N/A	(b)	$19,500
TOTAL:			**18,000 (0.41 acres)**			**$58,500**

   (a) Unable to determine purchase cost or market value due to inadequate or unavailable information from the County Assessor and from the agency documents/files.
   (b) Cuca's Restaurant has a non-exclusive right use as part of its lease agreement.

2. **An estimate of the current value of the parcel including, if available, any appraisal information:**

   The estimated market value is based on a study conducted by Keyser Marston and Associates dated February 8, 2013. The study determined that the estimated market value in Rialto for land in a commercial area is $6.50 per square foot. However, both sites are restricted for use as parking by the public and Cuca's Restaurant (see Project #16). Consequently, the estimate value is discounted by 50% to $3.25. SEE ATTACHMENT "B" FOR A COPY OF THE STUDY.

3. **An estimate of any revenues generated by the property, and a description of the contractual requirements for the disposition of those revenues:**

   The properties do not generate any revenue.

4. **The history of environmental contamination affecting the property, including designation as a brownfield site, any environmental studies, and history of any remediation efforts:**

   None.

5. **Previous development activity, including the rental of property; potential for transit-oriented development ("TOD"):**

Possible potential for TOD activity, since located in Downtown. Cuca's Restaurant holds in their lease agreement with the Redevelopment Agency of the City of Rialto ("Agency") a non-exclusive right use of the parking lot as part of the lease agreement, as found under Section 7 (beginning with Page 7) of the agreement - SEE ATTACHMENT "C." Upon the termination or expiration of the Cuca's Lease, the property will be treated as a property to be transferred to the City for Future Development in accordance with this Plan.

6. **Potential use to advance the planning objectives of the Successor Agency.**

The property and project are also included in the adopted 2010-2014 Redevelopment Implementation Plan (SEE ATTACHMENT "D"), as follows:

"The Downtown Vision and Strategic Plan was adopted by City Council in 2010 and provides the framework for the revitalization of the Downtown area. The Agency will focus its downtown revitalization efforts on fulfilling the recommendations and implementing the activities contained within the Downtown Vision Plan."

The Downtown Vision and Strategic Plan (pages 44 and 45) discusses the site as a potential mixed-use retail/restaurant and residential site with subterranean parking structure. - SEE ATTACHMENT "F."

SITE MAP

Project #2 – 136 S. RIVERSIDE AVENUE

Location/Address:	136 S. Riverside Avenue - Downtown
Total Properties:	**1 Parcel**– vacant building
Land Use:	Central Area Specific Plan – Core Commercial
Disposition of Parcels:	**Retained by the City of Rialto for government purpose –** SEE ATTACHMENT "A" FOR ADDITIONAL INFORMATION

1. **The date of the former Agency's acquisition of the property; the value of the property when it was acquired; the purpose for which the property was acquired; and parcel data:**

   This property was acquired in 1999 as part of a contemplated City Hall expansion project and Metrolink pedestrian access. The building is currently in very poor condition and is not suitable for occupancy.

   Parcel Data:

Assessor Parcel Number(s)	Purchase Date	Original Purchase Price/Market Value	Parcel SF	Building SF	Parcel Leased	Estimate Current Market Value
0130-241-30	01-25-99	$90,000	3,000	2,400	No	$31,200

2. **An estimate of the current value of the parcel including, if available, any appraisal information:**

   Based on sales of similar land sales in the area in 2011 and 2012, the current market value price is estimated at between $26 to $55 per square foot for the total building square footage. The parcel at 136 S. Riverside is in very poor condition and requires major rehabilitation. The value for this parcel is estimated at the low value of $26 and further reduced by 50% due to its poor condition (at $13 per building SF).

3. **An estimate of any revenues generated by the property, and a description of the contractual requirements for the disposition of those revenues:**

   The property does not generate any revenue.

4. **The history of environmental contamination affecting the property, including designation as a brownfield site, any environmental studies, and history of any remediation efforts:**

   The building requires seismic retrofit.

5. **Previous development activity; potential for transit-oriented development ("TOD"):**

   In 2009, the building was proposed to be demolished to create a connection between downtown and City Hall/Metrolink complex. Due to financial constraints, the project never commenced. In 2010, the City approved the Downtown Vision and Strategic Plan, which included the creation of a pedestrian access at this site as part of transit-oriented development district. The Redevelopment Agency of the City of Rialto ("Agency") was prepared to demolish the building as part of a project to improve a public alley, known as Trickleside Alley. However, the dissolution of the Agency has delayed the project.

6. **Potential use to advance the planning objectives of the Successor Agency:**

The property and project are also included in the adopted 2010-2014 Redevelopment Implementation Plan (SEE ATTACHMENT "D"), as follows:

(Trickleside Alley) "The Agency has allocated up to $1 Million to reconstruct the rear public alleys in Downtown Rialto between Rialto Avenue and First Street and make a connection between the rear parking areas and Riverside Avenue. This project is the first step in implementing the City's Downtown Vision and Strategic Plan and will include the installation of decorative lighting fixtures, utility undergrounding, asphalt reconstruction and other hardscape elements." (Page 31)

The Downtown Vision and Strategic Plan (pages 39 and 40) discusses the demolition of 136 S. Riverside Avenue in order to create a pedestrian access between Downtown and Metrolink Station/Civic Center - SEE ATTACHMENT "F."

The City's General Plan addresses downtown (SEE ATTACHMENT "G"), as follows:

"Goal 2-5: Develop Downtown Rialto as a lively, pedestrian friendly district typical of a small-town downtown, with a vibrant mix of residential, commercial, civic uses, and transit-oriented development." (Page 2-48)

SITE MAP

Project #3 – JERRY EAVES PARK

Location/Address:	East side of Cedar Avenue and north of Fitzgerald Avenue
Total Properties:	**1 Parcel** – vacant lot
Land Use:	Renaissance Specific Plan - Employment
Disposition of Parcels:	**Retained by the City of Rialto for government purpose –** SEE ATTACHMENT "A" FOR ADDITIONAL INFORMATION

1. **The date of the former Agency's acquisition of the property; the value of the property when it was acquired; the purpose for which the property was acquired; and parcel data.**

   The Redevelopment Agency of the City of Rialto ("Agency") purchased three lots in 2006 and 2007 for additional parking at Jerry Eaves Park. The first lot (APN 0264-213-42) of 1.41 acres was purchased for $583,500. The remaining two lots (APN 0264-213-43; APN 0265-213-44) of 3.14 acres were purchased for $1,550,000. In 2009, a lot line adjustment was completed which created two new lots. One new lot of 3.6 acres for the park's parking lot was conveyed to the City. The second new lot (APN 0264-213-53) consists of 42,689 SF and is owned by the Agency.

   Parcel Data:

Assessor Parcel Number(s)	Purchase Date	Original Purchase Price/Market Value	Lot SF	Building SF	Parcel Leased	Estimate Current Market Value
0264-213-53	09-02-09	$459,525(a)	42,689	N/A	No	$298,823

   (a) Agency originally acquired three separate lots for a total amount of $2,133,500. A lot adjustment was conducted, which created APN 0264-213-53. Since the lot was sub-divided it is difficult to determine the purchase price/market value. By combining the three lots, $10.76 is the average square-footage value. The $459,525 is based on $10.76.

2. **An estimate of the current value of the parcel including, if available, any appraisal information:**

   The estimated market value is based on a study conducted by Keyser Marston and Associates dated February 8, 2013. The study determined that the estimated market value in Rialto for land in an industrial area is $7.00 per square feet. SEE ATTACHMENT "B" FOR A COPY OF THE STUDY.

3. **An estimate of any revenues generated by the property, and a description of the contractual requirements for the disposition of those revenues:**

   The property does not generate any revenue.

4. **The history of environmental contamination affecting the property, including designation as a brownfield site, any environmental studies, and history of any remediation efforts:**

   None.

5. **Previous development activity; potential for transit-oriented development ("TOD"):**

   No potential for TOD activity. The parcel is designated for future park expansion and for a possible flood control expansion as part of the Renaissance Rialto Specific Plan. City staff is currently preparing plans for the flood control expansion. City staff is also preparing plans to construct a new entry driveway through the parcel from Fitzgerald Avenue to the park's existing parking lot – SEE ATTACHMENT "H ".

6. **Potential use to advance the planning objectives of the Successor Agency:**

The property and project are also included in the adopted 2010-2014 Redevelopment Implementation Plan (SEE ATTACHMENT "D"), as follows:

"The Agency's goal was to increase general fund revenues by improving the City's retail performance and providing a broader range of goods and services for Rialto residents. Among the completed projects satisfying this goal were:

- ***Infrastructure Investment. The Agency issued approximately $67 million in tax-exempt tax allocation bonds to fund infrastructure which would support commercial development. The Agency allocated $25 million for the construction of the Riverside/I-10 Interchange and $15 million for construction of the Pepper Avenue Extension. These substantial circulation system improvements will improve Rialto's commercial competitive positioning. The Agency also allocated funding for various quality of life projects which will make Rialto more attractive to potential investors, including funding for the Rails to Trails system, Fergusson Park improvements, Jerry Eaves Parking Lot Improvements, Cactus Avenue Street Improvements, the Joint Use Field with RUSD, and the expansion of the County Library facility" (Pages 18 and 19)***

The City's General Plan addresses parks (SEE ATTACHMENT "G"), as follows:

"Because Rialto is largely built out, limited opportunities are available to develop new parks or similar open spaces. Thus, the City's efforts are focused on making improvements to established parks that enhance safety, maintenance efficiency, aesthetics, and conservation; completing programming and construction on undeveloped portions of established parks, and developing additional acres of planned parks and open spaces with Specific Plan areas." (Page 2-34)

SITE MAP

Project #4 – METROLINK FACILITY

Location/Address:	Rialto Metrolink Station - Downtown
Total Properties:	**2 Parcels**– one is a Metrolink parking lot; second is Metrolink building
Land Use:	Central Area Specific Plan – Urban Services
Disposition of Parcels:	**Retained by the City of Rialto for government purpose –** SEE ATTACHMENT "A" FOR ADDITIONAL INFORMATION

1. **The date of the former Agency's acquisition of the property; the value of the property when it was acquired; the purpose for which the property was acquired; and parcel data:**

   The Agency purchased the parcels as part of the Metrolink station and parking facility. A portion of a Metrolink building and parking lot exists on one parcel (260 S. Orange) and a parking lot (including parts of the transit station's platform) exists on the second parcel (290 S. Palm). The Metrolink Station is used as a public rail transit facility.

   Parcel Data:

Assessor Parcel Number(s)	Purchase Date	Original Purchase Price/Market Value	Parcel SF	Building SF	Parcel Leased	Estimate Current Market Value
0130-271-28 (260 S. Orange)	06-09-94	(a)	10,800 (b)	N/A	No	$35,100
0130-222-27 (290 S. Palm)	08-17-93	(a)	41,382	4,268 (c)	No	$134,492
TOTAL:			**52,182**			

   (a) Unable to determine purchase cost or market value due to inadequate or unavailable information from the County Assessor and from the agency documents/files.
   (b) Includes portions of the transit station's platform.
   (c) A portion of the building is on a separate parcel, of which the Agency has no legal ownership.

2. **An estimate of the current value of the parcel including, if available, any appraisal information:**

   The estimated market value is based on a study conducted by Keyser Marston and Associates dated February 8, 2013. The study determined that the estimated market value in Rialto for land in a commercial area is $6.50 per square foot. However, both sites are restricted for use as parking. Consequently, the estimate value is discounted by 50% to $3.25. SEE ATTACHMENT "B" FOR A COPY OF THE STUDY.

3. **An estimate of any revenues generated by the property, and a description of the contractual requirements for the disposition of those revenues:**

   Neither property is generating any revenue.

4. **The history of environmental contamination affecting the property, including designation as a brownfield site, any environmental studies, and history of any remediation efforts:**

   None.

5. **Previous development activity; potential for transit-oriented development ("TOD"):**

   The properties are part of the Metrolink Station that is linked to possible transit-oriented development as specified in the Downtown Vision Plan.

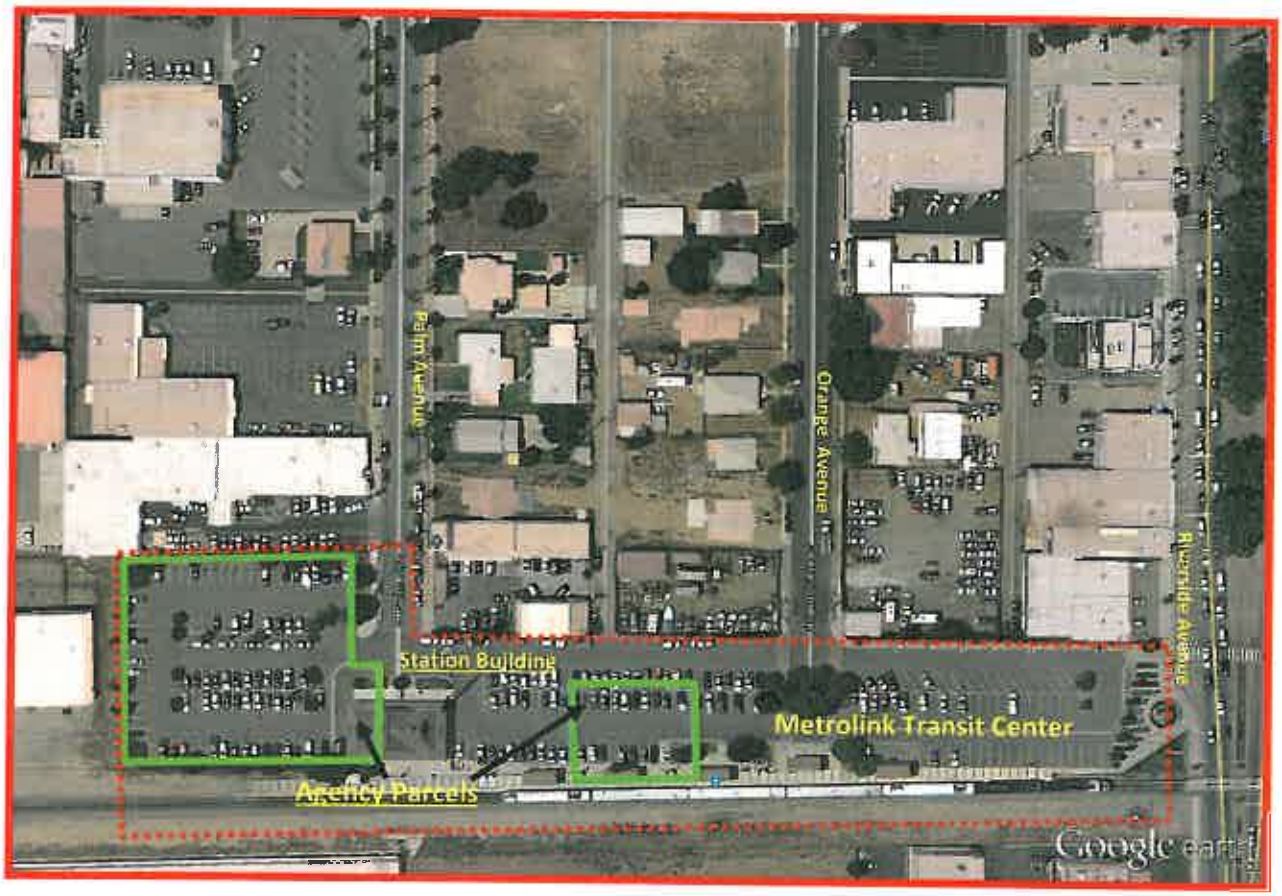
The parcel at 260 S. Orange is owned jointly between the Redevelopment Agency of the City of Rialto ("Agency") and SANBAG, the county transportation commission. The parcel at 290 S. Palm is owned jointly among the Agency, SANBAG, and the Southern California Regional Rail Authority (SCRRA). A restrictive covenant for use of this parcel exists – SEE ATTACHMENT "E."

6. **Potential use to advance the planning objectives of the Successor Agency:**

The City's General Plan addresses downtown parking lots (SEE ATTACHMENT "G"), as follows:

"Measure 8.66: Downtown Parking - Continue to monitor and look for opportunities to improve parking in Downtown. Periodically evaluate parking management strategies including those pertaining to shared parking, time limits, parking reconfiguration, ticketing of vehicles, and alternative parking approaches. Consult with Southern California Regional Rail Authority in expanding parking opportunities for Metrolink." (Page 8-22)

SITE MAP



Project #5 – FIRE STATION 205

Location/Address:	2530 S. Lilac Avenue – South Rialto
Total Properties:	**1 Parcel** – with vacant home proposed to be demolished
Land Use:	Agua Mansa Specific Plan – M-Industrial
Disposition of Parcels:	**Retained by the City of Rialto for government purpose –** SEE ATTACHMENT "A" FOR ADDITIONAL INFORMATION

1. **The date of the former Agency's acquisition of the property; the value of the property when it was acquired; the purpose for which the property was acquired; and parcel data:**

   In 2009, the Redevelopment Agency of the City of Rialto ("Agency") acquired the parcel for a proposed fire station. The parcel is part of three parcels to be used for the future fire station. The City owns the other two parcels. The Agency-owned lot includes a vacant single-family home, proposed to be demolished in calendar year 2013.

   Parcel Data:

Assessor Parcel Number(s)	Purchase Date	Original Purchase Price/Market Value	Parcel SF	Building SF	Parcel Leased	Estimate Current Market Value
APN 0258-102-61	4-23-09	$451,000	32,000 (0.76 acres)	1,859 (a)	No	$224,000

(a) Building proposed for demolition in calendar year 2013.

2. **An estimate of the current value of the parcel including, if available, any appraisal information:**

   The estimated market value is based on a study conducted by Keyser Marston and Associates dated February 8, 2013. The study determined that the estimated market value in Rialto for land in an industrial area is $7.00 per square feet. The house is dilapidated, and consequently, has no value. SEE ATTACHMENT "B" FOR A COPY OF THE STUDY.

3. **An estimate of any revenues generated by the property, and a description of the contractual requirements for the disposition of those revenues:**

   The property does not generate any revenue.

4. **The history of environmental contamination affecting the property, including designation as a brownfield site, any environmental studies, and history of any remediation efforts:**

   None.

5. **Previous development activity; potential for transit-oriented development ("TOD"):**

   No potential for TOD activity. No date has been set for construction. However, as development in southern Rialto begins to progress, the City will collect development funds and utilize other funds to commence the development of the fire station. A restrictive covenant for use of this parcel exists – SEE ATTACHMENT "E."

6. **Potential use to advance the planning objectives of the Successor Agency:**

The City's General Plan addresses development of a new fire station (SEE ATTACHMENT "G"), as follows:

"Measure 8.80: Fire Department - Review applications of proposed new development projects to evaluate potential safety issues, and determine the need for additional fire department services and/or equipment to serve the new development. Require mitigation to reduce potential impact to a level determined appropriate by the Fire Police Chief. Pursue funds to build a new fire station south of the I-10 freeway." (Page 8-26)

Appendix E of the adopted 2010-2014 Redevelopment Implementation Plan includes the property as an asset of the former Agency and describes the property disposition as "Hold for Fire Station "205" (SEE ATTACHMENT "D"),

SITE MAP

Project #6 – DELHI FLY HCP LAND BANK

Location/Address:	North Side of Santa Ana Ave., east of Riverside Ave. – South Rialto
Total Properties:	**1 Parcel**– Vacant Lot
Land Use:	Agua Mansa Specific Plan – H-Industrial
Disposition of Parcels:	**Retained by the City of Rialto for government purpose –** SEE ATTACHMENT "A" FOR ADDITIONAL INFORMATION

1. **The date of the former Agency's acquisition of the property; the value of the property when it was acquired; the purpose for which the property was acquired; and parcel data:**

   In 2009, the Redevelopment Agency of the City of Rialto ("Agency") acquired the parcel to facilitate the City's Habitat Conservation Plan ("HCP") for the Delhi Sands Flower Loving Fly ("DSFLF"), an endangered species. Within areas that contain Delhi Sands, the United States Fish and Wildlife Service (USFWS) typically requires mitigation by purchasing and dedicating land to preserve DSFLF habitat. To alleviate uncertainty associated with development in Delhi Sands areas, the City submitted a HCP for the DSFLF to the USFWS. Purchase of this parcel initiated development of a land bank, which allows development of key commercial land impacted by the DSFLF.

   Parcel Data:

Assessor Parcel Number(s)	Purchase Date	Original Purchase Price/Market Value	Lot SF	Building SF	Parcel Leased	Estimate Current Market Value
0258-061-14	4-23-09	$304,000	84,071 (1.93 acres)	N/A	No	$294,249

2. **An estimate of the current value of the parcel including, if available, any appraisal information:**

   The estimated market value is based on a study conducted by Keyser Marston and Associates dated February 8, 2013. The study determined that the estimated market value in Rialto for land in an industrial area is $7.00 per square feet. However, the site lacks improved public right-of-way. Consequently, the estimate value is discounted by 50% to $3.50. SEE ATTACHMENT "B" FOR A COPY OF THE STUDY.

3. **An estimate of any revenues generated by the property, and a description of the contractual requirements for the disposition of those revenues:**

   The property does not generate any revenue.

4. **The history of environmental contamination affecting the property, including designation as a brownfield site, any environmental studies, and history of any remediation efforts:**

   None.

5. **Previous development activity; potential for transit-oriented development ("TOD"):**

   No potential for TOD activity. Per the City's Habitat Conservation Plan, the site is designated as a habitat conservation area. A restrictive covenant for use of this parcel exists – SEE ATTACHMENT "E."

6. **Potential use to advance the planning objectives of the Successor Agency:**

The properties and project are also included in the adopted 2010-2014 Redevelopment Implementation Plan (SEE ATTACHMENT "D"), as follows:

(HCP for Delhi Sands Flower Loving Fly). "The Agency funded preparation of a Habitat Conservation Plan for the before being considered by the City. The HCP would allow development of DSFLF habitat under certain conditions and subject to appropriate impact mitigation." (Page 19)

SITE MAP

Project #7 – AIRPORT HANGAR

Location/Address:	West of Fitzgerald and north of Ayala, situated in the Rialto Airport
Total Properties:	**1 Parcel** – Airport Hangar
Land Use:	Renaissance Specific Plan – Business Center
Disposition of Parcels:	**Retained by the City of Rialto for government purpose –** SEE ATTACHMENT "A" FOR ADDITIONAL INFORMATION

1. **The date of the former Agency's acquisition of the property; the value of the property when it was acquired; the purpose for which the property was acquired; brief history; and parcel data.**

The Agency acquired the City's interest in the property in 1989. The parcel is improved with a multi-tenant airplane hangar that benefits from access to the Rialto Municipal Airport. The property is the subject of a variety of agreements among the City, Rialto Industrial Park, Ltd. (RIPA), the former Redevelopment Agency of the City of Rialto (Former Agency) and a joint venture partnership known as Rialto Economic Development Associates (REDA), including without limitation a joint venture agreement between City and RIPA, which formed REDA, a long term (99 year) ground lease by City, as lessor, and REDA, as lessee, a Land Purchase Agreement pursuant to which City conveyed the property to the Former Agency, and a Disposition and Development Agreement between the Former Agency and RIPA (Property Agreements). The effectiveness and legal impact of the various Property Agreements are subject to various interpretations. RIPA asserts that REDA owns the improvements at the property and manages the hangar and that management of the joint venture (REDA) is the responsibility of RIPA, which has the authority to manage and convey the property pursuant to the joint venture agreement.

Assuming the effectiveness of the joint venture agreement, the Agency arguably has a 20% share in the joint venture that manages the property (as a result of the City's conveyance of its fee interest in the property and its interest in the joint venture to the Former Agency) and therefore would receive 20% of any net revenues from the lease and/or sale of the property. The City, Successor Agency, REDA and RIPA are currently in negotiations regarding an agreement that would result in the confirmation by REDA, RIPA and Agency that City owns fee title to the property and all improvements thereon, in exchange for the City's payment of a negotiated purchase/settlement price to REDA (80%) and the Successor Agency (20%), in accordance with the joint venture agreement. Such agreement would also settle all remaining legal claims asserted by the parties regarding the ownership and operation of the property and the effectiveness of the various Property Agreements. The effectiveness of such an agreement would be subject to review and approval by the Oversight Board and DOF.

The parcel is part of the proposed Airport Revitalization Project, as listed in the Implementation Plan.

Parcel Data:

Assessor Parcel Number(s)	Purchase Date	Original Purchase Price /Market Value	Lot SF	Building SF	Parcel Leased	Estimate of Current Market Value
0264-212-28	03-29-89	(a)	170,625	26,775	(b)	$1,535,000

(a) The Former Agency acquired parcels totaling 29.95 acres for $545,792 in accordance with a Land Purchase Agreement with the City.
(b) The hanger and other improvements are owned by the REDA which the Former Agency has a 20% interest. Tenants are leasing the hanger.

2. **An estimate of the current value of the parcel including, if available, any appraisal information:**

An appraisal completed in 2008 valued the underlying land (if unencumbered and without improvements) at $1,535,000 ($9/SF). The land is designated for industrial purposes in the Renaissance Specific Plan. Keyser Marston Associates valued vacant industrial land at $7.00/SF in its study dated February 8, 2013. The current fair market value of the parcel depends upon the determination regarding the effectiveness and impact of existing encumbrances (i.e. the Property Agreements).

3. **An estimate of any revenues generated by the property, and a description of the contractual requirements for the disposition of those revenues:**

Based on the joint venture agreement and the DDA, the City is entitled to 20% of the net income from leasing activities. The Former Agency is entitled to 20% of the net profits from property sales or refinancings. The City has not received a payment from leasing activities related to the parcel for many years. The parcel has not been sold or refinanced and therefore the Former Agency has not received net profits.

4. **The history of environmental contamination affecting the property, including designation as a brownfield site, any environmental studies, and history of any remediation efforts:**

A Phase I and Phase II Environmental Site Assessment (ESA) were prepared for the Rialto Municipal Airport, of which the parcel is a part. Neither the Phase I or Phase II ESA identified specific concerns with the parcel; however, access to the parcel has not been granted that would allow a comprehensive inspection of the hangars.

5. **Potential use to advance the planning objectives of the Successor Agency:**

The parcel is included in the adopted 2010-2014 Redevelopment Implementation Plan (as part on the Airport Revitalization and the Renaissance Rialto Specific Plan (SEE ATTACHMENT "D", beginning on Page 35).

SITE MAP

Project #8 – DOWNTOWN PARKING PARCELS MISC.

Location/Address:	See Below - Downtown
Total Properties:	**2 Parcels–** 126 S. Olive is a vacant lot Olive Lot is a parking lot
Land Use:	Central Area Specific Plan – Cottage Commercial
Disposition of Parcels:	**Transfer to the City of Rialto for future development –** SEE ATTACHMENT "A" FOR ADDITIONAL INFORMATION

1. **The date of the former Agency's acquisition of the property; the value of the property when it was acquired; the purpose for which the property was acquired; and parcel data:**

126 S. Olive – In 2009, the Agency acquired this property to be used as a public parking lot as a result of the proposed mixed-use project known as the Crossroads, situated at the NEC of Rialto Avenue and Riverside Avenue (see Project #13 – NEC Riverside and Rialto). The single-family home originally existing at the lot was later demolished. As a public parking lot, the property will augment the loss of parking to the adjacent existing parking lot (as described below) due to the development of the Crossroads.

Olive Parking Lot (next to 126 S. Olive) – The Agency acquired this property in 2004 in combination with a separate property at 141 S. Riverside Avenue (see Project #15 – RDA Corporate Office) to expand public parking in the downtown area. This property is currently used as a public parking lot for the downtown area.

Parcels Data:

Assessor Parcel Number(s)	Purchase Date	Original Purchase Price/Market Value	Parcel SF	Building SF	Parcel Leased	Estimate Current Market Value
0130-251-28 (126 S. Olive)	6-15-09	$75,000 (a)	7,000	N/A	No	$45,000
0130-251-29 (Olive Lot)	7-26-04	(b)	7,000	N/A	No	$45,500
TOTAL:			**14,000 (0.32 acres)**			**$0**

(a) The parcel had a single-family home when purchased. The building was demolished in 2010.
(b) The parcel was purchased with a separate parcel with a retail building situated at 141 S. Riverside Avenue (see Project #15). The purchase price for both parcels was $275,000.

2. **An estimate of the current value of the parcel including, if available, any appraisal information:**

The estimated market value is based on a study conducted by Keyser Marston and Associates dated February 8, 2013. The study determined that the estimated market value in Rialto for land in a commercial area is $6.50 per square foot. SEE ATTACHMENT "B" FOR A COPY OF THE STUDY.

3. **An estimate of any revenues generated by the property, and a description of the contractual requirements for the disposition of those revenues:**

The properties do not generate any revenue.

4. **The history of environmental contamination affecting the property, including designation as a brownfield site, any environmental studies, and history of any remediation efforts:**

None.

5. **Previous development activity; potential for transit-oriented development ("TOD"):**

Some potential for TOD activity. The lots are proposed to be used in support of the Crossroads (see Project #13) to meet the description of a transit-oriented development. The Crossroads project proposes to reduce the size of the parking lot to allow for better egress and ingress access from the existing alley. The alley reconfiguration will cause a reduction in the number of parking spaces. The 126 S. Olive property is proposed to be used to backfill the loss of parking spaces.

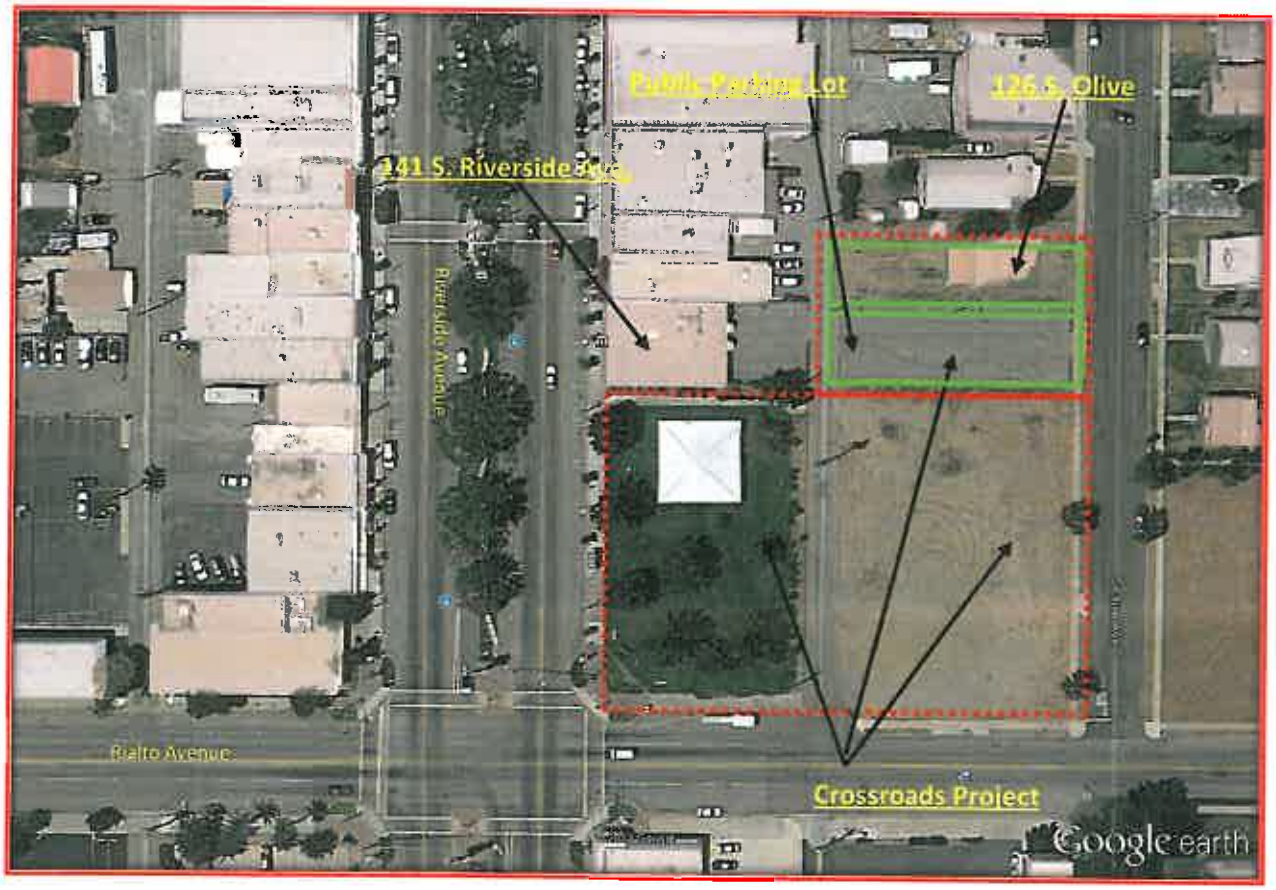
The Agency and Rialto Housing Authority first approved the project in March 2010 for the development of a mixed-use commercial and senior affordable housing project. The project has since been delayed due the dissolution of the Agency. In March 2013, the agreement expired. The Housing Authority is currently working with the developer to extend the agreement and commence construction of the project.

6. **Potential use to advance the planning objectives of the Successor Agency.**

The properties and project is also included in the adopted 2010-2014 Redevelopment Implementation Plan (SEE ATTACHMENT "D"), as follows:

(Mixed Use Development: KDF Communities) "In March 2010, the Rialto Housing Authority, entered into a disposition and development agreement with KDF Communities for the development of a 117-unit affordable senior housing/commercial mixed use project at the northeast corner of Riverside Avenue and Rialto Avenue. The development of the project is subject to the allocation of tax credits for the bulk of the construction and permanent financing. The Rialto Housing Authority will convey the 1.5 acre site for the project once financing has been secured for the construction and will provide up to $9 million in the form of a loan for the project. It is anticipated the project will begin construction in FY 2011/12 or FY 2012/13, but is subject to securing the necessary tax credits." (Page 32)

SITE MAP


Public Parking Lot
126 S. Olive
141 S. Riverside Ave.
Riverside Avenue
Rialto Avenue
Crossroads Project
Google earth

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Project #9 – AYALA/BASELINE INDUSTRIAL PARK

Location/Address:	North of Baseline Ave. and West of Ayala Ave.
Total Properties:	**7 Parcels** – all vacant lots
Land Use:	Renaissance Specific Plan – Employment
Disposition of Parcels:	**Transfer to the City of Rialto for future development –** SEE ATTACHMENT "A" FOR ADDITIONAL INFORMATION

1. **The date of the former Agency's acquisition of the property; the value of the property when it was acquired; the purpose for which the property was acquired; and parcel data:**

The Redevelopment Agency of the City of Rialto ("Agency") acquired several parcels for future development. In 2006, the Agency entered into an Exclusive Right to Negotiate Agreement ("ERN") with Thrifty Oil Company ("Thrifty") which contemplated the development of an industrial park on approximately 18.81 acres. Ultimately, the Agency and Thrifty failed to enter into an agreement for the development of this site.

Parcels Data:

Assessor Parcel Number(s)	Purchase Date	Original Purchase Price/Market Value	Parcel SF	Building SF	Parcel Leased	Estimate Current Market Value
0264-212-12	06-29-05	$1,246,448	215,622 (b)	N/A	No	$1,400,378 (c)
0264-212-17	06-22-09	$1,945,000	134,165 (b)	N/A	No	$ 907,928 (d)
0264-212-30	06-30-07	$ 132,000	16,000	N/A	No	$ 112,000
0264-212-45	10-04-93	(e)	317,562	N/A	No	$2,222,934
0264-212-44	03-08-07	$1,150,835 (a)	87,420	N/A	No	$ 611,940
0264-212-46	03-08-07	$ 3,949 (a)	300	N/A	No	$ 2,100
0264-212-54	10-22-10	$ 340,400	47,045	N/A	No	$ 329,315
TOTAL:			**818,114 (18.77 acres)**			**$5,586,595**

(a) Purchase price reflects multiple properties acquired as a single transaction for a total amount of $1,154,784.
(b) On January 15, 2013, Oversight Board approved about 15,588 SF of Parcel # 12 and 4,461 SF of Parcel 17 for right-of-way dedication.
(c) Estimate based on 200,054 SF, after deducting right-of-way dedication.
(d) Estimate based on 129,704 SF, after deducting right-of-way dedication.
(e) Unable to determine purchase cost or market value due to inadequate or unavailable information from the County Assessor and from the agency documents/files.

2. **An estimate of the current value of the parcel including, if available, any appraisal information:**

The estimated market value is based on a study conducted by Keyser Marston and Associates dated February 8, 2013. The study determined that the estimated market value in Rialto for land in an industrial area is $7.00 per square feet. SEE ATTACHMENT "B" FOR A COPY OF THE STUDY.

3. **An estimate of any revenues generated by the property, and a description of the contractual requirements for the disposition of those revenues:**

The properties do not generate any revenue.

4. **The history of environmental contamination affecting the property, including designation as a brownfield site, any environmental studies, and history of any remediation efforts:**

None.

5. **Previous development activity; potential for transit-oriented development ("TOD"):**

No potential for TOD activity. At this time, there is no interest to acquire the properties for development, however the properties are part of the Renaissance Rialto Specific Plan (SEE ATTACHMENT "I") that specifies future development of residential, commercial and industrial uses in overall master plan area. It is anticipated that such project for a proposed development may occur in the near future.

Earlier this year, the Oversight Board and the Department of Finance approved utilization of a portion of two parcels as right of way extension for government purpose. About 15,568 SF of APN 0264-212-12 and about 4,461 SF of APN 0264-212-17 were restricted to use for right of way improvements.

6. **Potential use to advance the planning objectives of the Successor Agency:**

The properties and project are also included in the adopted 2010-2014 Redevelopment Implementation Plan (SEE ATTACHMENT "D"), as follows:

(Ayala Industrial Park) "The Agency recently acquired title to the last parcel of a 19-acre land assemblage located on the west side of Ayala Drive, north of Baseline Road. The Agency plans to work with local industrial brokers and solicit proposals from qualified industrial park developers for the design and phased construction of an industrial park on the site. The Agency will commence the site planning and entitlement process in the first quarter of 2011. Development of this high quality business park includes the construction of Miro Way that will improve circulation for the Renaissance Rialto project. At build out, development of the this business park is anticipated to consist of more than 250,000 square feet of new business space, and will provide for the creation of 250 new job opportunities for the community." (Page 28)

SITE MAP

Project #10 – METROLINK TOD SITE

Location/Address:	Between Orange Ave. and Palm Ave., north of Metrolink Station.
Total Properties:	**4 Parcels**– all vacant lots
Land Use:	Central Area Specific Plan – Urban Services
Disposition of Parcels:	**Transfer to the City of Rialto for future development –** SEE ATTACHMENT "A" FOR ADDITIONAL INFORMATION

1. **The date of the former Agency's acquisition of the property; the value of the property when it was acquired; the purpose for which the property was acquired; and parcel data:**

The Redevelopment Agency of the City of Rialto ("Agency") acquired four parcels in this area for future development, consistent with the Downtown Vision and Strategic Plan ("Downtown Vision Plan"). The parcels are located just north of the Metrolink Station. Each parcel originally had a single-family dwelling unit, but the units have since been demolished.

Parcel Data:

Assessor Parcel Number(s)	Purchase Date	Original Purchase Price/Market Value	Lot SF	Building SF	Parcel Leased	Estimate Current Market Value
0130-271-21 (224 S. Orange)	01-16-09	$140,000	7,000	N/A	No	$ 64,400
0130-271-23 (234 S. Orange)	05-17-10	$95,000	7,000	N/A	No	$64,400
0130-271-05 (237 S. Palm)	03-18-10	$64,189	7,000	N/A	No	$64,400
0130-271-24 (238 S. Orange)	08-21-09	$90,000	7,000	N/A	No	$64,400
TOTAL:		**$389,189 (a)**	**28,000 (0.64 acres)**			$257,600

(a) All four properties originally had single-family homes, but the homes have since been demolished.

2. **An estimate of the current value of the parcel including, if available, any appraisal information:**

The estimated market value is based on a study conducted by Keyser Marston and Associates dated February 8, 2013. The study determined that the estimated market value in Rialto for land in a residential area is $9.20 per square foot. SEE ATTACHMENT "B" FOR A COPY OF THE STUDY.

3. **An estimate of any revenues generated by the property, and a description of the contractual requirements for the disposition of those revenues:**

None of the properties generate any revenue.

4. **The history of environmental contamination affecting the property, including designation as a brownfield site, any environmental studies, and history of any remediation efforts:**

None.

5. **Previous development activity; potential for transit-oriented development ("TOD"):**

The Downtown Vision Plan envisions the area south of Rialto Avenue and between Willow Avenue and Orange Avenue as a transportation oriented district ("TOD") anchored by the Metrolink Station. The properties are located within this area, just north of the Metrolink station.

At this time, there are no proposed development plans for this area. The City proposes to sell the property to a developer who is ready to develop the site as a transportation-oriented district as

specified in the Downtown Vision and Strategic Plan and the Redevelopment Implementation Plan. In the meantime, the City is considering utilizing the lots as additional parking for the Metrolink Station.

6. **Potential use to advance the planning objectives of the Successor Agency:**

The properties and project is also included in the adopted 2010-2014 Redevelopment Implementation Plan (SEE ATTACHMENT "D"), as follows:

"The Downtown Vision and Strategic Plan was adopted by City Council in 2010 and provides the framework for the revitalization of the Downtown area. The Agency will focus its downtown revitalization efforts on fulfilling the recommendations and implementing the activities contained within the Downtown Vision Plan." (Page 30)

"The growth in Metrolink use and services has led to a corresponding increase in vehicles parking at the Metrolink Station. San Bernardino Association of Governments (SANBAG) has identified the Rialto station as one of the commuter rail stations most in need of additional parking in San Bernardino County. The Agency, in partnership with the County and the federal government, has committed up to $4 Million towards the design and construction of the Metrolink Parking Lot. The project will double the existing parking lot capacity by adding approximately 230 spaces. Parking will be added at two locations and an additional access on Willow Avenue will be provided. The improvement will ease overcrowding, reduce illegal parking and benefit nearby businesses and shops in Rialto's downtown business district." (Page 42)

The Downtown Vision and Strategic Plan (page 52) discusses a transit-oriented district within the Metrolink station area that affects these properties. - SEE ATTACHMENT "F."

SITE MAP

Project #11 – WALNUT INDUSTRIAL PARK

Location/Address:	North of Walnut Ave. and West of Alder Ave.
Total Properties:	4 Parcels – all vacant lots
Land Use:	Renaissance Specific Plan – Employment
Disposition of Parcels:	**Transfer to the City of Rialto for future development –** SEE ATTACHMENT "A" FOR ADDITIONAL INFORMATION

1. **The date of the former Agency's acquisition of the property; the value of the property when it was acquired; the purpose for which the property was acquired; and parcel data:**

   On December 5, 2006 the Redevelopment Agency of the City of Rialto ("Agency") approved an Exclusive Right to Negotiate Agreement ("ERN") with Cecil Carney (Developer/Owner) for the potential development of a business park of about 9.64 acres on the northwest corner of Alder and Walnut Avenues ("Site"). The Agency acquired four parcels for this project.

   Parcels Data:

Assessor Parcel Number(s)	Purchase Date	Original Purchase Price/Market Value	Parcel SF	Building SF	Parcel Leased	Estimate Current Market Value
0240-191-23	05-07-07	$ 191,875	21,780 (b)	N/A	No	$ 134,960 (c)
0240-191-25	05-07-07	$ 115,125	13,068 (b)	N/A	No	$ 80,976 (d)
0240-191-28	10-17-05	$ 3,050 (a)	16,500	N/A	No	$ 115,500
0240-191-29	11-30-07	$1,192,000	132,422	N/A	No	$ 926,954
TOTAL:		**$1,502,050**	**183,770 (4.22 acres)**			**$1,258,390**

   (a) Property purchased at a tax sale.
   (b) On January 15, 2013, Oversight Board approved about 2,500 SF of Parcel #23 and 1,500 SF of Parcel #25 for right-of-way improvements.
   (c) Estimate based on 19,280 SF, after deducting right-of-way improvement dedication.
   (d) Estimate based on 11,568 SF, after deducting right-of-way improvement dedication.

2. **An estimate of the current value of the parcel including, if available, any appraisal information:**

   The estimated market value is based on a study conducted by Keyser Marston and Associates dated February 8, 2013. The study determined that the estimated market value in Rialto for land in an industrial area is $7.00 per square foot. SEE ATTACHMENT "B" FOR A COPY OF THE STUDY.

3. **An estimate of any revenues generated by the property, and a description of the contractual requirements for the disposition of those revenues:**

   None of the properties generate any revenue.

4. **The history of environmental contamination affecting the property, including designation as a brownfield site, any environmental studies, and history of any remediation efforts:**

   None.

5. **Previous development activity; potential for transit-oriented development ("TOD"):**

No potential for TOD activity. The Agency and the Developer/Owner continue to negotiate an Owner Participation Agreement ("OPA") for the development of the Site into a high quality business park. The developer remains interested in pursuing the project by utilizing the Agency owned lots.

Earlier this year, the Oversight Board and the Department of Finance approved utilization of a portion of the two parcels as right of way for the Alder Avenue extension for government purpose. About 2,500 SF of Parcel #23 and 1,500 SF of Parcel #25 were included for right of way improvements.

The project is located in the Renaissance Rialto Specific Plan – SEE ATTACHMENT "I."

6. **Potential use to advance the planning objectives of the Successor Agency:**

The properties and project is also included in the adopted 2010-2014 Redevelopment Implementation Plan (SEE ATTACHMENT "D"), as follows:

(Walnut Avenue Industrial Park Project) "In FY 2006/07, the Agency entered into an exclusive negotiation agreement with Cecil Carney. Following the completion of an owner participation process, the Agency completed the assemblage of the ten acres of property located on the northwest corner of Walnut Avenue and Alder Avenue. Although the developer has received entitlements to develop two multi-tenant buildings and one mid-box industrial warehouse totaling 125,000 square feet, no development has taken place due to the economic slowdown. The Agency will finalize the negotiations of an owner participation agreement with the developer to encourage development of this business park when market demand returns." (Page 28)

SITE MAP

Project #12 – GATEWAY COMMERCIAL/WAL MART SUPERCENTER BLOCK

Location/Address:	On Riverside Ave. between San Bernardino Ave. and Willow Ave.
Total Properties:	**7 Parcels** – all vacant lots
Land Use:	Gateway Specific Plan – Retail Commercial/Industrial Park
Disposition of Parcels:	**Transfer to the City of Rialto for future development** – SEE ATTACHMENT "A" FOR ADDITIONAL INFORMATION

1. **The date of the former Agency's acquisition of the property; the value of the property when it was acquired; the purpose for which the property was acquired; and parcel data:**

Beginning in 2006, the Redevelopment Agency of the City of Rialto ("Agency") acquired several parcels in order to consolidate the properties with a proposed Wal-Mart Supercenter and create a 60-acre community retail center. The site consists of seven parcels totaling 18.5 acres. The Agency acquired two homes and a business and thereafter relocated the occupants and demolished the structures. A portion of the site is the subject of a Brownfield Clean-Up Grant. The site is predominantly vacant.

Parcels Data:

Assessor Parcel Number(s)	Purchase Date	Original Purchase Price/Market Value	Parcel SF	Building SF	Parcel Leased	Estimate Current Market Value
0132-101-15	09-28-06	$1,815,147 (a)	201,683	N/A	No	$1,310,940
0132-111-03	09-28-06	$1,713,213 (a)	190,357	N/A	No	$1,237,321
0132-101-07	05-21-08	$ 249,089 (b)	11,375	N/A	No	$ 73,938
0132-101-08	05-21-08	$ 35,584 (b)	1,625	N/A	No	$ 10,563
0132-101-16	05-21-08	$ 965,327 (b)	44,083	N/A	No	$ 286,540
0132-161-13	09-15-08	$2,497,948 (c)	207,346	N/A	No	$1,347,749
0132-202-06	09-15-08	$1,823,303 (c)	151,346	N/A	No	$ 983,749
TOTAL:		**$9,099,611**	**807,815 (18.54 acres)**			**$5,250,800**

(a) Purchase price reflects multiple properties acquired in a single transaction for a total amount of $3,528,360.
(b) Purchase price reflects multiple properties acquired in a single transaction for a total amount of $1,250,000.
(c) Purchase price reflects multiple properties acquired in a single transaction for a total amount of $4,321,251.

2. **An estimate of the current value of the parcel including, if available, any appraisal information:**

The estimated market value is based on a study conducted by Keyser Marston and Associates dated February 8, 2013. The study determined that the estimated market value in Rialto for land in a commercial area is $6.50 per square foot. SEE ATTACHMENT "B" FOR A COPY OF THE STUDY.

3. **An estimate of any revenues generated by the property, and a description of the contractual requirements for the disposition of those revenues:**

None of the properties generates any revenue.

4. **The history of environmental contamination affecting the property, including designation as a brownfield site, any environmental studies, and history of any remediation efforts:**

The parcel at 0132-161-13 requires some environmental remediation. U.S. Environmental Protection Agency has awarded the City a USEPA grant to fund any remediation. The Agency is not aware of any other environmental contamination or brownfield designation.

5. **Previous development activity; potential for transit-oriented development ("TOD"):**

No potential for TOD activity. The City proposes to retain the parcels for future development. The City intends to negotiate with a developer to consolidate the properties into a larger project. Wal-Mart owns adjacent parcels. The goal is to create synergy between the various sites and the proposed Wal-Mart Super Store, and to allow reciprocal ingress and egress. The project Super Wal-Mart has been delayed due to litigation.

6. **Potential use to advance the planning objectives of the Successor Agency:**

The properties and project is also included in the adopted 2010-2014 Redevelopment Implementation Plan (SEE ATTACHMENT "D"), as follows:

"The Agency has completed assemblage of 18.5 acres of land on the west side of Riverside Avenue lying northerly of an existing Wal-Mart store and southerly of a 25 acre site proposed for development of a new Wal-Mart Supercenter. To encourage retail development in this prominent location, the Agency intends to commence the entitlement process for this site. The goal is to incorporate this 18.5 acre site into part of a larger sub-regional power center that encompasses the entire 60 acre block of land from Valley Boulevard to San Bernardino Avenue resulting in 600,000 square feet of retail space. To prepare the 18.5 acre site for development, the Agency will relocate an existing business/tenant and remediate a portion of the site using funds from a $200,000 Brownfield Clean-Up Grant awarded in FY 2010. The Agency will process a specific plan amendment and other entitlements for the Site." (Page 26)

SITE MAP

Project #13 – NEC RIVERSIDE AND RIALTO MIXED-USE

Location/Address:	NEC of Riverside Avenue and Rialto Avenue - Downtown
Total Properties:	**9 Parcels** – all vacant lots
Land Use:	Central Area Specific Plan – Cottage Commercial
Disposition of Parcels:	**Transfer to the City of Rialto for future development** – SEE ATTACHMENT "A" FOR ADDITIONAL INFORMATION

1. **The date of the former Agency's acquisition of the property; the value of the property when it was acquired; the purpose for which the property was acquired; and parcel data:**

In 2004, the Redevelopment Agency of the City of Rialto ("Agency") acquired several lots located at the northeast corner of Riverside Avenue and Rialto Avenue, currently used as a downtown pocket park. Acquisition of the parcels allowed the Agency to encourage more intense development of this key intersection. The Agency intended to solicit proposals from qualified developers for a signature redevelopment project that would help catalyze the City's downtown revitalization efforts.

Parcels Data:

Assessor Parcel Number(s)	Purchase Date	Original Purchase Price/Market Value	Parcel SF	Building SF	Parcel Leased	Estimate Current Market Value
0130-251-01	03-01-05	$415,000(a)	3,000	N/A	No	$ 19,500
0130-251-02	03-01-05	(a)	3,000	N/A	No	$ 19,500
0130-251-03	03-01-05	(a)	3,000	N/A	No	$ 19,500
0130-251-04	03-01-05	(a)	3,000	N/A	No	$ 19,500
0130-251-05	03-01-05	(a)	3,000	N/A	No	$ 19,500
0130-251-06	03-01-05	(a)	6,000	N/A	No	$ 39,000
0130-251-35	03-01-05	(a)	4,650	N/A	No	$ 30,225
0130-251-36	03-01-05	(a)	3,000	N/A	No	$ 19,500
0130-251-42	03-01-05	(a)	10,500	N/A	No	$ 68,250
TOTAL:			**39,150 (0.90 acres)**			$254,475

(a) Purchase price reflects multiple properties acquired in a single transaction for a total amount of $415,000.

2. **An estimate of the current value of the parcel including, if available, any appraisal information:**

The estimated market value is based on a study conducted by Keyser Marston and Associates dated February 8, 2013. The study determined that the estimated market value in Rialto for land in a commercial area is $6.50 per square foot. SEE ATTACHMENT "B" FOR A COPY OF THE STUDY.

3. **An estimate of any revenues generated by the property, and a description of the contractual requirements for the disposition of those revenues:**

None of the properties generate any revenue.

4. **The history of environmental contamination affecting the property, including designation as a brownfield site, any environmental studies, and history of any remediation efforts:**

None.

5. **Previous development activity; potential for transit-oriented development ("TOD"):**

The properties have the potential of becoming a project for transit-oriented development since the location is within one half-mile of a transit center.

In March 2010, the Agency, the Rialto Housing Authority and KDF Communities (developer) approved an agreement for the development of a mixed-use commercial and an affordable senior housing project known as "The Crossroads." The project included utilizing the subject properties and additional adjacent properties owned by the Rialto Housing Authority. The agreement provided that the developer acquire the properties by including the purchase price with the residual loan and not requiring any up-front funds. Housing bonds from the Agency were to be used to fund construction.

The project was first delayed due to funding constraints and then due to the dissolution of the Agency. The project was listed as an enforceable obligation in the Recognized Obligation Payment Schedule. However, it was denied by the California Department of Finance ("DOF") due to use of bonds. In March 2013, the agreement expired. In May 2013, DOF issued the Successor Agency a Finding of Completion and approved the project. The Housing Authority is currently working with the developer to extend the agreement and commence construction. The proposal includes incorporating the purchase cost of the properties in the residual loan, as opposed to any required up-front purchase costs. The project is intended to satisfy previous inclusionary housing obligations of the Agency.

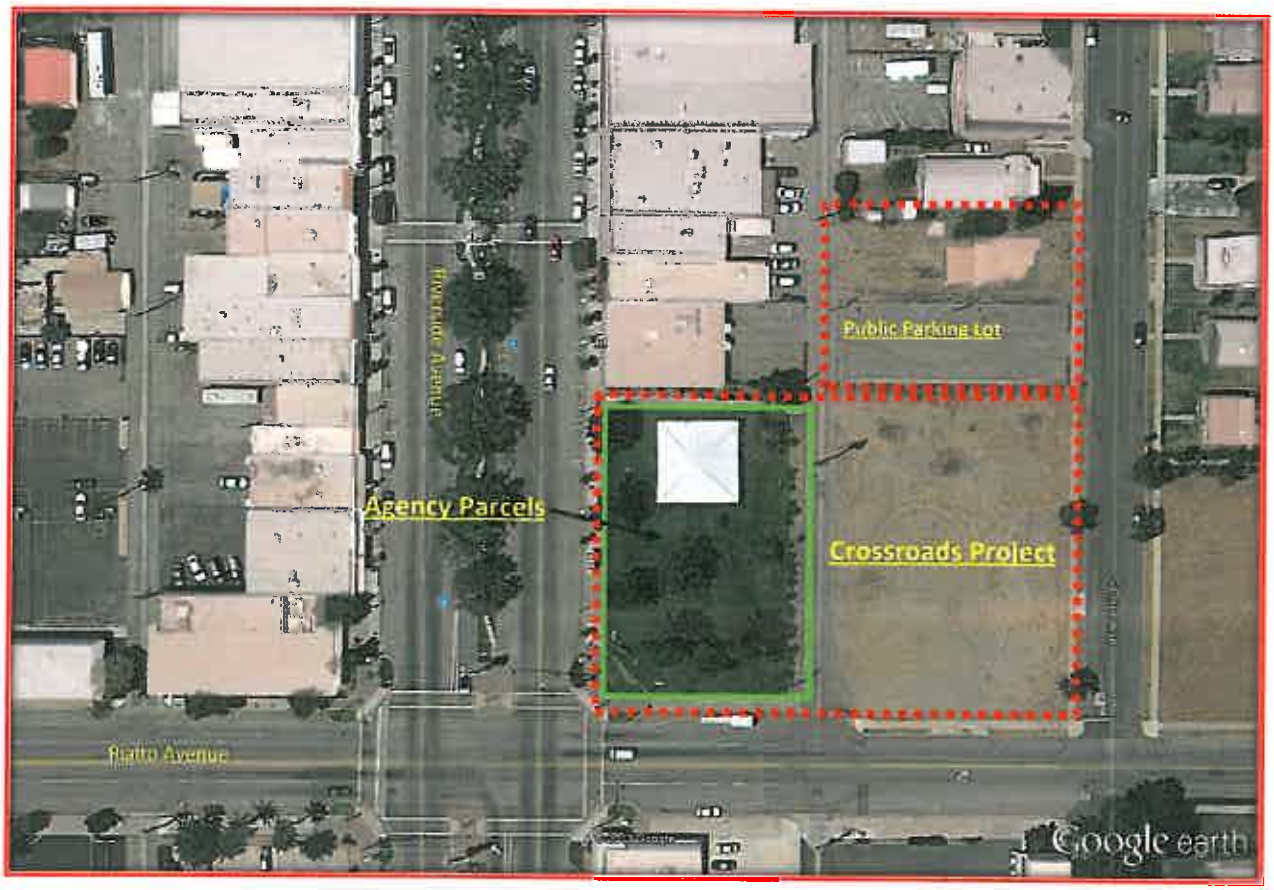
6. **Potential use to advance the planning objectives of the Successor Agency:**

The properties and project are also included in the adopted 2010-2014 Redevelopment Implementation Plan (SEE ATTACHMENT "D"), as follows:

(Mixed Use Development: KDF Communities) "In March 2010, the Rialto Housing Authority entered into a disposition and development agreement with KDF Communities for the development of a 117-unit affordable senior housing/commercial mixed use project at the northeast corner of Riverside Avenue and Rialto Avenue. The development of the project is subject to the allocation of tax credits for the bulk of the construction and permanent financing. The Rialto Housing Authority will convey the 1.5 acre site for the project once financing has been secured for the construction and will provide up to $9 million in the form of a loan for the project. It is anticipated the project will begin construction in FY 2011/12 or FY 2012/13, but is subject to securing the necessary tax credits." (Page 32)

The Downtown Vision and Strategic Plan (pages 32 to 35) discusses mixed use projects along Riverside Avenue - SEE ATTACHMENT "F."

SITE MAP


Riverside Avenue
Public Parking Lot
Agency Parcels
Crossroads Project
Rialto Avenue
Google earth

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Project 14 – 210 FREEWAY FRONTAGE

Location/Address:	Between Ayala Ave. and Laurel Ave., South of 210 Freeway
Total Properties:	**7 Parcels**– all vacant lots
Land Use:	Renaissance Specific Plan – Town Center/Low Density Residential/Corporate Center
Disposition of Parcels:	**Satisfy Enforceable Obligation** – SEE ATTACHMENT "A" FOR ADDITIONAL INFORMATION

1. **The date of the former Agency's acquisition of the property; the value of the property when it was acquired; the purpose for which the property was acquired; and parcel data:**

The Redevelopment Agency of the City of Rialto ("Agency") assembled these properties over a period of time for consolidation and future development as part of the Airport Redevelopment Project situated within the Renaissance Rialto Specific Plan. The 57-acre site consists of properties on the northerly edge of the Rialto Municipal Airport, and immediately south of the 210 Freeway. The Agency acquired the parcels from various private sellers and CalTrans.

Parcels Data:

Assessor Parcel Number(s)	Purchase Date	Original Purchase Price/Market Value	Parcel SF	Building SF	Parcel Leased	Estimate Current Market Value
0240-251-14	12-30-98	$ 475,570 (a)	625,421	N/A	No	$4,065,237
0240-251-29 (g)	12-30-98	$ 744,124 (a) (e)	978,140	N/A	No	$ 6,179,368 (f)
0240-251-30	12-30-98	$ 30,306 (a)	39,837	N/A	No	$ 258,941
0240-251-33	10-13-04	$2,790,720 (b)	348,840	N/A	No	$ 2,267,460
0264-151-45	09-27-05	$1,528,000	238,709	N/A	No	$ 1,551,609
0264-151-76	08-28-08	$1,163,000 (c)	97,357	N/A	No	$ 632,821
0264-151-78	08-28-08	$2,009,000 (c)	167,013	N/A	No	$ 1,085,585
TOTAL:		**$8,740,720 (d)**	**2,495,317 (57.28 acres)**			$16,041,021

(a) Purchase price reflects multiple properties acquired in a single transaction for a total amount of $1,250,000.
(b) The City conveyed the property to the Agency. The market value for the property at the time of the conveyance was estimated at $8 per square foot, or $2,790,720.
(c) The Agency retained the properties as part of settlement agreement with CalTrans.
(d) In 2008, a settlement agreement with CalTrans reduced total acres of site to 60.3 acres or 2,627,126 SF. Purchase prices are based on time of acquisition prior to settlement agreement.
(e) On January 15, 2013, Oversight Board approved about 27,468 SF for right-of-way dedication.
(f) Estimate based on 950,672 SF, after deducting right-of-way dedication.
(g) In 2013, Southern California Edison filed litigation for easement use for portions of the parcel.

2. **An estimate of the current value of the parcel including, if available, any appraisal information:**

The estimated market value is based on a study conducted by Keyser Marston and Associates dated February 8, 2013. The study determined that the estimated market value in Rialto for land in a commercial area is $6.50 per square foot. SEE ATTACHMENT "B" FOR A COPY OF THE STUDY.

3. **An estimate of any revenues generated by the property, and a description of the contractual requirements for the disposition of those revenues:**

None of the properties generate any revenue.

4. **The history of environmental contamination affecting the property, including designation as a brownfield site, any environmental studies, and history of any remediation efforts:**

None.

5. **Previous development activity; potential for transit-oriented development ("TOD"):**

No potential for TOD activity. Since 2004, the site has been the subject of a Contract of Sale between the Agency and Lewis Hillwood Rialto LLC, which granted LHR the option to acquire the property (known as "A" Property) from the Agency for development purposes. During this period the City has adopted a specific plan, and the Agency and LHR have approved an agreement and amendments for a proposed development of retail, residential and industrial uses as part of the Renaissance Rialto Specific Plan (SEE ATTACHMENT "J"). In 2013, Southern California Edison Company filed litigation for eminent domain for utility easement for Agency parcel known as APN 0240-251-29.

Earlier in 2013, the Oversight Board and the Department of Finance approved utilization of a portion of the property as right of way for extension for government purpose. About 27,468 SF of APN 0240-251-29 was included for right of way improvements. The remaining 950,672 SF is available for future development.

6. **Potential use to advance the planning objectives of the Successor Agency:**

The properties and project are also included in the adopted 2010-2014 Redevelopment Implementation Plan (SEE ATTACHMENT "D"), as follows:

(Renaissance Rialto) "As a component of the revitalization of the Rialto Airport, Lewis Hillwood Rialto, LLC (LHR), prepared a specific plan named the Renaissance Rialto Specific Plan. The Renaissance Rialto Specific Plan envisions a mixed use development consisting of approximately 1,700 dwelling units, over one million square feet of freeway oriented commercial/retail and over 15 million square feet of light industrial business park land uses. A major element of the land use plan includes a 600,000 square foot sub-regional community shopping center on approximately 60 acres of land along I-210 between Linden Avenue and Ayala Drive. The development of this retail center will provide the City with additional sales tax revenues and provide additional goods and services to the community." (Page 36)

SITE MAP

Parcels 0240-151-45, 76, 78
(Between Ayala Ave and Linden Avenue)

SITE MAP

Parcels 0240-251-14, 29, 30, 33
(Between Locost Ave and Linden Avenue)

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Project #15 – RDA CORPORATE REAL ESTATE

Location/Address:	See Below – Downtown
Total Properties:	**2 Parcels** – with buildings
Land Use:	Central Area Specific Plan – Core Commercial
Disposition of Parcels:	**Parcels to be sold for the benefit of the taxing entities –** SEE ATTACHMENT "A" FOR ADDITIONAL INFORMATION

1. **The date of the former Agency's acquisition of the property; the value of the property when it was acquired; the purpose for which the property was acquired; and parcel data:**

   a. **131 S. Riverside**– In 2000, the Redevelopment Agency of the City of Rialto ("Agency") entered into a lease agreement to utilize the building as the main office of the Agency. In 2001, the Agency relocated to the office after conducting extensive building improvements of about $115,000. In 2003, the Agency elected to purchase the property for $120,000. In July 2012, the Agency vacated the building. Beginning March 2013, the office is on a month-to-month lease to the Rialto Education Association.

   b. **148 S. Riverside** – In 2006, the Agency acquired this property to conduct a future economic development project, which never commenced. The building is in very poor condition.

Parcel Data:

Assessor Parcel Number(s)	Purchase Date	Original Purchase Price/Market Value	Parcel SF	Building SF	Building Leased	Estimate Current Market Value
0130-251-08 (131 S. Riverside)	06-30-03	$120,000 (a)	3,000	2,350	Yes	$129,250
0130-241-53 (148 S. Riverside)	11-17-06	$ 60,000	2,040	1,020	No	$ 13,260

(a) The purchase price is based on market conditions in 2000. At the time, the building required significant tenant improvements. The Agency took title of the parcel in 2003 due to the option-to-purchase clause in the lease agreement.

2. **An estimate of the current value of the parcel including, if available, any appraisal information:**

Based on sales of similar land sales in the area in 2011 and 2012, the current market value price is estimated at between $26 to $55 per square foot for the total building square footage. The parcels at 131 S. Riverside is in superb condition. The value of each parcel is estimated at the high amount of $129,250 ($55 x 2350 SF) for 131 S. Riverside Avenue. The parcel at 148 S. Riverside is in very poor condition and requires major rehabilitation. The value for this parcel is estimated at the low value of $26 and further reduced by 50% due to its poor condition (at $13 per building SF) for $13,260 ($13 x 1020 SF).

3. **An estimate of any revenues generated by the property, and a description of the contractual requirements for the disposition of those revenues:**

The tenant at 131 S. Riverside Avenue pays a lease of $1,762.50 per month. The lease is on a month-to-month basis and does not include any purchase option. The other property is vacant and does not generate any revenues.

4. **The history of environmental contamination affecting the property, including designation as a brownfield site, any environmental studies, and history of any remediation efforts:**

   The parcel at 148 S. Riverside requires seismic retrofit due to its unreinforced building construction.

5. **Previous development activity, including the rental of property; potential for transit-oriented development ("TOD"):**

   The property at 131 S. Riverside Avenue is currently being leased on a month-to-month basis with no option to purchase. The properties are proposed to be sold in calendar year 2014.

   Some potential for TOD activity. The proposal is to market both properties for sale separately beginning in 2014 for sale based on the highest offer received. The tenant at 131 S. Riverside Avenue will be given an opportunity to purchase the property based on its fair market value, prior to the Successor Agency marketing of the property.

SITE MAP

Project #16 – CUCA'S RESTAURANT

Location/Address:	119 N. Riverside Avenue - Downtown
Total Properties:	**1 Lot** – a 4,290 SF building leased for a restaurant.
Land Use:	Central Area – Urban Services
Disposition of Parcels:	**Parcel to be sold for the benefit of the taxing entities –** SEE ATTACHMENT "A" FOR ADDITIONAL INFORMATION

1. **The date of the former Agency's acquisition of the property; the value of the property when it was acquired; the purpose for which the property was acquired; and parcel data:**

In 1992, the Redevelopment Agency of the City of Rialto ("Agency") purchased the former train station from SANBAG, the County Transportation Commission, for the purpose of utilizing the building for a restaurant. Cuca's Restaurant has leased the building since 2000. The lease was amended on June 6, 2004. The current lease has been in effect since January 1, 2004, with an initial term of five years, with three five-year options. The maximum last day of the lease is December 31, 2023. The lease also includes a purchase option, but the option has expired.

Parcel Data:

Assessor Parcel Number(s)	Purchase Date	Original Purchase Price/Market Value	Parcel SF	Building SF	Parcel Leased	Estimate Current Market Value
0130-161-27	06-23-92	(a)	20,240	4,290	Yes	$235,950

(a) Unable to determine purchase cost or market value due to inadequate or unavailable information from the County Assessor and from the agency documents/files.

2. **An estimate of the current value of the parcel including, if available, any appraisal information:**

No current appraisal information is available for any of the parcels. Based on sales of similar land sales in the area in 2011 and 2012, the current market value price is estimated at between $26 to $55 per total building square footage. The parcel is in superb condition. The value is estimated at the high amount of $235,950 ($55 x 4290 SF). However, the market value may be negatively impacted since the tenant has a lease option expiring in 2023 and the rent amount is less than existing market rental values.

3. **An estimate of any revenues generated by the property, and a description of the contractual requirements for the disposition of those revenues:**

The property is currently leased with the following rent amounts:

Minimum Rent		• $2,250 during Year 1 (January 1, 2004 - December 31, 2004) • Rent to Increase by $50 per month annually for years 2 - 10. • Rent to be $2,750 during years 11 – 15. • Rent to be $3,000 during years 16 – 20.

4. **The history of environmental contamination affecting the property, including designation as a brownfield site, any environmental studies, and history of any remediation efforts:**

None.

5. **Previous development activity, including the rental of property; potential for transit-oriented development ("TOD"):**

Some potential for TOD activity .The property is leased to Cuca's Restaurant. The lease also includes a right to use the public parking lot as described under Project #1 (Downtown Parking Lot at Cuca's) - SEE ATTACHMENT "C" FOR A COPY OF THE LEASE AGREEMENT.

The City proposes to sell the property at the end of the lease agreement in order to maximize the sales value. Currently, the rents are lower than the market value, which will tend to lower the property value. The current tenant will have the first opportunity to purchase the property based on the market value prior to the Successor Agency marketing to sell the property.

SITE MAP

Project #17 – EAST ALDER INDUSTRIAL

Location/Address:	East of Alder Avenue and South of Renaissance Pkwy
Total Properties:	**3 Parcels** – all vacant lots
Land Use:	Renaissance Specific Plan – Employment and Business Center
Disposition of Parcels:	**Parcels to be sold for the benefit of the taxing entities –** SEE ATTACHMENT "A" FOR ADDITIONAL INFORMATION

1. **The date of the former Agency's acquisition of the property; the value of the property when it was acquired; the purpose for which the property was acquired; and parcel data:**

The three properties were purchased to give the Redevelopment Agency of the City of Rialto ("Agency") control regarding the development of this land consistent with the Renaissance Specific Plan. The properties are adjacent to two lots owned by the City of Rialto. The site also allows for the proposed extension of Walnut Avenue, which currently is not dedicated east of Alder Avenue.

Parcels Data:

Assessor Parcel Number(s)	Purchase Date	Original Purchase Price/Market Value	Parcel SF	Building SF	Parcel Leased	Estimate Current Market Value
0240-221-02	07-26-06	$ 287,500	38,674	N/A	No	$ 270,718
0240-221-03	10-14-05	$ 523,373	77,383	N/A	No	$ 541,681
0240-221-26	07-23-08	$ 296,970 (a)	38,581	N/A	No	$ 270,067
TOTAL:		**$1,107,843**	**154,638 (3.55 acres)**			**$1,082,466**

(a) On January 15, 2013, Oversight Board approved use of portion of parcel for right-of-way dedication. The amount is unknown, but is expected to be minimal.

2. **An estimate of the current value of the parcel including, if available, any appraisal information:**

The estimated market value is based on a study conducted by Keyser Marston and Associates dated February 8, 2013. The study determined that the estimated market value in Rialto for land in an industrial area is $7.00 per square foot. SEE ATTACHMENT "B" FOR A COPY OF THE STUDY.

3. **An estimate of any revenues generated by the property, and a description of the contractual requirements for the disposition of those revenues:**

The properties do not generate any revenue.

4. **The history of environmental contamination affecting the property, including designation as a brownfield site, any environmental studies, and history of any remediation efforts:**

None.

5. **Previous development activity; potential for transit-oriented development ("TOD"):**

No potential for TOD. At this time, there is no interest to acquire the properties for development, however the properties are part of the Renaissance Rialto Specific Plan (SEE ATTACHMENT "I") that

specifies future development of residential, commercial and industrial uses in overall master plan area. It is anticipated that such project for a proposed development may occur in the near future.

On January 15, 2013, Oversight Board approved use of portion of one parcel for right-of-way dedication. The amount is unknown, but is expected to be minimal.

6. **Potential use to advance the planning objectives of the Successor Agency:**

The properties and project are also included in the adopted 2010-2014 Redevelopment Implementation Plan (SEE ATTACHMENT "D"), as follows:

"As a component of the revitalization of the Rialto Airport, Lewis Hillwood Rialto, LLC (LHR), prepared a specific plan named the Renaissance Rialto Specific Plan. The Renaissance Rialto Specific Plan envisions a mixed use development consisting of approximately 1,700 dwelling units, over one million square feet of freeway oriented commercial/retail and over 15 million square feet of light industrial business park land uses." (Page 36)

SITE MAP

Project #18 – ALDER/BASELINE ASSEMBLAGE

Location/Address:	2280 W. Baseline Rd. at NEC of Baseline and Alder
Total Properties:	**1 Parcel** – Vacant Lot
Land Use:	Renaissance Specific Plan – Employment/Commercial
Disposition of Parcels:	**Parcels to be sold for the benefit of the taxing entities –** SEE ATTACHMENT "A" FOR ADDITIONAL INFORMATION

1. **The date of the former Agency's acquisition of the property; the value of the property when it was acquired; the purpose for which the property was acquired; and parcel data:**

   The property was purchased in 2005 at a property tax sale conducted by the County of San Bernardino. The purpose for acquiring the lot was to consolidate it with adjacent vacant lots to allow for a much larger development in the future. The property is situated within the Renaissance Rialto Specific Plan.

   Parcel Data:

Assessor Parcel Number(s)	Purchase Date	Original Purchase Price/Market Value	Lot SF	Building SF	Parcel Leased	Estimate Current Market Value
0240-241-32	10-17-05	$27,850 (a)	40,920 (0.94 acres)	N/A	No	$286,440

(a) Lot was purchased at a tax sale administered by the County Tax Collector.

2. **An estimate of the current value of the parcel including, if available, any appraisal information:**

   The estimated market value is based on a study conducted by Keyser Marston and Associates dated February 8, 2013. The study determined that the estimated market value in Rialto for land in an industrial area is $7.00 per square foot. SEE ATTACHMENT "B" FOR A COPY OF THE STUDY.

3. **An estimate of any revenues generated by the property, and a description of the contractual requirements for the disposition of those revenues:**

   The property does not generate any revenue.

4. **The history of environmental contamination affecting the property, including designation as a brownfield site, any environmental studies, and history of any remediation efforts:**

   None.

5. **Previous development activity; potential for transit-oriented development ("TOD"):**

   No potential for TOD activity. A developer, known as Panattoni, has assembled parcels in the area. They are interested purchasing the parcel. The properties are part of the Renaissance Rialto Plan (ATTACHMENT "I") that specifies future development of residential, commercial and industrial uses in overall master plan area.

6. **Potential use to advance the planning objectives of the Successor Agency:**

The property and project is also included in the adopted 2010-2014 Redevelopment Implementation Plan (SEE ATTACHMENT "D"), as follows:

"As a component of the revitalization of the Rialto Airport, Lewis Hillwood Rialto, LLC (LHR) prepared a specific plan named the Renaissance Rialto Specific Plan. The Renaissance Rialto Specific Plan envisions a mixed use development consisting of approximately 1,700 dwelling units, over one million square feet of freeway oriented commercial/retail and over 15 million square feet of light industrial business park land uses." (Page 36)

SITE MAP

Project #19 – EASTON/AYALA SITE

Location/Address:	East side of Ayala Ave, between Easton Ave. and 210 Freeway
Total Properties:	3 Parcels – all vacant lots
Land Use:	Renaissance Specific Plan – Freeway Incubator
Disposition of Parcels:	**Parcels to be sold for the benefit of the taxing entities –** SEE ATTACHMENT "A" FOR ADDITIONAL INFORMATION

1. **The date of the former Agency's acquisition of the property; the value of the property when it was acquired; the purpose for which the property was acquired; and parcel data:**
In 2008, the Redevelopment Agency of the City of Rialto ("Agency") acquired the properties, based on their appraised values, as part of a settlement with Caltrans related to the construction of the 210 Freeway. The Agency intended to retain the properties for future development in conformity with the Renaissance Rialto Specific Plan.

Parcels Data:

Assessor Parcel Number(s)	Purchase Date	Original Purchase Price/Market Value (A)	Lot SF	Building SF	Parcel Leased	Estimate Current Market Value
0264-151-79	8-28-08	$ 4,200	13,863	N/A	No	$ 90,110
0264-151-80	8-28-08	$ 500	1,749	N/A	No	$ 11,369
0264-151-81	8-28-08	$1,424,000	118,701	N/A	No	$771,557
TOTAL:		**$1,428,700**	**134,313 (3.08 acres)**			**$873,036**

(a) The properties were retained by the Agency as part of settlement agreement with CalTrans.

2. **An estimate of the current value of the parcel including, if available, any appraisal information:**

The estimated market value is based on a study conducted by Keyser Marston and Associates dated February 8, 2013. The study determined that the estimated market value in Rialto for land in a commercial area is $6.50 per square foot. SEE ATTACHMENT "B" FOR A COPY OF THE STUDY.

3. **An estimate of any revenues generated by the property, and a description of the contractual requirements for the disposition of those revenues:**

None of the properties generate any revenue.

4. **The history of environmental contamination affecting the property, including designation as a brownfield site, any environmental studies, and history of any remediation efforts:**

None.

5. **Previous development activity; potential for transit-oriented development ("TOD"):**

No potential for TOD activity. At this time, there is no interest to acquire the properties for development, however the properties are part of the Renaissance Rialto Specific Plan (SEE ATTACHMENT "I") that specifies future development of residential, commercial and industrial uses in overall master plan area. It is anticipated that such project for a proposed development may occur in the near future.

6. **Potential use to advance the planning objectives of the Successor Agency:**

The property and project are also included in the adopted 2010-2014 Redevelopment Implementation Plan (SEE ATTACHMENT "D"), as follows:

"As a component of the revitalization of the Rialto Airport, Lewis Hillwood Rialto, LLC (LHR) prepared a specific plan named the Renaissance Rialto Specific Plan. The Renaissance Rialto Specific Plan envisions a mixed use development consisting of approximately 1,700 dwelling units, over one million square feet of freeway oriented commercial/retail and over 15 million square feet of light industrial business park land uses." (Page 36)

SITE MAP

Project #20 – EASTON/RIVERSIDE AVENUE

Location/Address:	SEC of Riverside Avenue and Easton Avenue – South of 210 Fwy.
Total Properties:	**1 Parcel** – vacant lot with a cell tower on site.
Land Use:	Neighborhood Commercial
Disposition of Parcels:	**Parcel to be sold for the benefit of the taxing entities –** SEE ATTACHMENT "A" FOR ADDITIONAL INFORMATION

1. **The date of the former Agency's acquisition of the property; the value of the property when it was acquired; the purpose for which the property was acquired; and parcel data:**

   The Redevelopment Agency of the City of Rialto ("Agency") purchased the property for site control. A temporary communication cell tower is currently located on the parcel.

   Parcels Data:

Assessor Parcel Number(s)	Purchase Date	Original Purchase Price/Market Value	Lot SF	Building SF	Parcel Leased	Estimate Current Market Value
0127-041-45	02-10-11	$416,000	20,909 (0.48 acres)	N/A	Yes	$135,909

2. **An estimate of the current value of the parcel including, if available, any appraisal information:**

   The estimated market value is based on a study conducted by Keyser Marston and Associates dated February 8, 2013. The study determined that the estimated market value in Rialto for land in a commercial area is $6.50 per square foot. SEE ATTACHMENT "B" FOR A COPY OF THE STUDY.

3. **An estimate of any revenues generated by the property, and a description of the contractual requirements for the disposition of those revenues:**

   A communication cell tower is temporarily located at the site. The cell tower is scheduled to be removed from the site in 2013 or 2014. The site is leased for $1 per year.

4. **The history of environmental contamination affecting the property, including designation as a brownfield site, any environmental studies, and history of any remediation efforts:**

   None.

5. **Previous development activity, including the rental of property; potential for transit-oriented development ("TOD"):**

   The parcel is leased for a communication tower that is scheduled to be removed from the site in 2013 or 2014.

   No potential for TOD activity. At this time, there is no interest to acquire the property for development, however, staff anticipates that a development that meets the General Plan requirements will be proposed in the near future.

6. **Potential use to advance the planning objectives of the Successor Agency:**

The City's General Plan addresses commercial development (SEE ATTACHMENT "G"), which include as follows:

"Goal 2-2: Develop the Riverside Avenue Corridor to become an economically viable local service area." (Page 2-46)

SITE MAP

Project #21 – MIRO WAY

Location/Address:	At Laurel Ave., North of Baseline Ave.
Total Properties:	**1 Parcel** – vacant lot
Land Use:	Renaissance Specific Plan – Employment
Disposition of Parcels:	**Parcel to be sold for the benefit of the taxing entities –** SEE ATTACHMENT "A" FOR ADDITIONAL INFORMATION

1. **The date of the former Agency's acquisition of the property; the value of the property when it was acquired; the purpose for which the property was acquired; and parcel data:**

   The acquisition of the property provided a portion of the right of way needed to extend Miro Way from Alder Avenue to Maple Avenue, as part of the Renaissance Rialto Specific Plan. The parcel includes a single-family home that is dilapidated and unoccupied. The structure is to be demolished.

   Parcel Data:

Assessor Parcel Number(s)	Purchase Date	Original Purchase Price/Market Value	Lot SF (a)	Building SF	Parcel Leased	Estimate Current Market Value
0240-241-47 (1394 N. Laurel Ave.)	03-30-11	$150,000	94,961 (2.18 acres)	?	No	$582,883 (b)

   (a) On January 15, 2013, Oversight Board approved about 11,692 SF for right-of-way dedication.
   (b) Estimate based on 83,269 SF, after deducting right-of-way dedication.
   (c) Parcel includes a dilapidated single-family home. Structure proposed for demolition in 2013.

2. **An estimate of the current value of the parcel including, if available, any appraisal information:**

   The estimated market value is based on a study conducted by Keyser Marston and Associates dated February 8, 2013. The study determined that the estimated market value in Rialto for land in an industrial area is $7.00 per square foot. SEE ATTACHMENT "B" FOR A COPY OF THE STUDY.

3. **An estimate of any revenues generated by the property, and a description of the contractual requirements for the disposition of those revenues:**

   The property does not generate any revenue.

4. **The history of environmental contamination affecting the property, including designation as a brownfield site, any environmental studies, and history of any remediation efforts:**

   None.

5. **Previous development activity; potential for transit-oriented development ("TOD"):**

   No potential for TOD activity. A developer, known as Panattoni, has assembled parcels in the area. They are interested purchasing the parcel. The parcel is part of the Renaissance Rialto Specific Plan (SEE ATTACHMENT "I") that specifies future development of residential, commercial and industrial uses in overall master plan area.

   Earlier this year, the Oversight Board and the Department of Finance approved utilization of a portion of the property as right of way for the Miro Way extension for government purpose. About 11,650 SF was included for right of way improvements. The remaining 83,269 SF is available for future development.

6. **Potential use to advance the planning objectives of the Successor Agency:**

The property and project are also included in the adopted 2010-2014 Redevelopment Implementation Plan (SEE ATTACHMENT "D"), as follows:

"As a component of the revitalization of the Rialto Airport, Lewis Hillwood Rialto, LLC (LHR) prepared a specific plan named the Renaissance Rialto Specific Plan. The Renaissance Rialto Specific Plan envisions a mixed use development consisting of approximately 1,700 dwelling units, over one million square feet of freeway oriented commercial/retail and over 15 million square feet of light industrial business park land uses." (Page 36)

SITE MAP

Project #22 – HOUSING/MISC. PARCELS

Location/Address:	See Below
Total Properties:	**2 Parcels** – both parcels are vacant lots.
Land Use:	1) APN 0133-171-20: Foothill Blvd. SP (Residential-Mixed Use) 2) APN 0243-151-59: R-1A – Single-Family Residential
Disposition of Parcels:	**Parcel to be sold for the benefit of the taxing entities –** SEE ATTACHMENT "A" FOR ADDITIONAL INFORMATION

1. **The date of the former Agency's acquisition of the property; the value of the property when it was acquired; the purpose for which the property was acquired; and parcel data:**

   a. **Foothill Avenue and Acacia Avenue** (located north of Foothill Blvd. between Acacia and Eucalyptus) – This property was acquired at a tax auction, to allow for assemblage of properties for future development. The property has no direct street frontage, or any other public right-of-way improvements.

   b. **Ashford Avenue and Maple Avenue** (on Ashford, west of Maple Avenue) – This property was also acquired at a tax auction, to allow for assemblage of properties to allow for future development. The property has no direct street frontage or any other public right-of-way improvements.

Parcels Data:

Assessor Parcel Number(s)	Purchase Date	Original Purchase Price/Market Value (a)	Parcel SF	Building SF	Parcel Leased	Estimate Current Market Value
0133-171-20 (Foothill/Acacia)	10-17-05	$2,800	8,580	N/A	No	$ 39,468
0243-151-59 (Ashford & Maple)	10-17-05	$6,450	20,130	N/A	No	$ 92,598
TOTAL		**$9,250**	**28,710**			**$132,066**

(a) Both lots were purchased at a tax sales administered by the County Tax Collector. The purchase price amount may be less than the actual market value of time of acquisition.

2. **An estimate of the current value of the parcel including, if available, any appraisal information:**

   The estimated market value is based on a study conducted by Keyser Marston and Associates dated February 8, 2013. The study determined that the estimated market value in Rialto for land in a residential area is $9.20 per square foot. However, both sites lack improved public right-of-way. Consequently, the estimate value is discounted by 50% to $4.60. SEE ATTACHMENT "B" FOR A COPY OF THE STUDY.

3. **An estimate of any revenues generated by the property, and a description of the contractual requirements for the disposition of those revenues:**

   None of the properties generate any revenue.

4. **The history of environmental contamination affecting the property, including designation as a brownfield site, any environmental studies, and history of any remediation efforts:**

   None.

5. **Previous development activity; potential for transit-oriented development ("TOD"):**

No potential for TOD activity. The two parcels are in separate locations and should not be linked to one project. At this time, there is no interest to acquire either property for development, however staff anticipates that a development that meets the General Plan requirements could be proposed in the near future for either parcel.

SITE MAP (Parcel at Foothill and Acacia Avenues)

SITE MAP (Parcel at Ashford and Maple Avenues)

Project #23 – SW CORNER WALNUT AND ALDER

Location/Address:	SW Corner of Walnut Ave. and Alder Ave.
Total Properties:	**1 Parcel** – Vacant Lot
Land Use:	Renaissance Specific Plan – Employment
Disposition of Parcels:	**Parcel to be sold for the benefit of the taxing entities –** SEE ATTACHMENT "A" FOR ADDITIONAL INFORMATION

1. **The date of the former Agency's acquisition of the property; the value of the property when it was acquired; the purpose for which the property was acquired; and parcel data:**

   The Agency purchased the property with two other properties as part of an agreement to relocate an owner to one of the three parcels. The seller owned all three parcels and requested that the Redevelopment Agency of the City of Rialto ("Agency") acquire all three parcels.

   Parcel Data:

Assessor Parcel Number(s)	Purchase Date (a)	Original Purchase Price/Market Value	Lot SF	Building SF	Parcel Leased	Estimate Current Market Value
0240-201-60	10-12-2005	$952,265	141,134 (3.24 acres)	N/A	No	$987,938

2. **An estimate of the current value of the parcel including, if available, any appraisal information:**

   The estimated market value is based on a study conducted by Keyser Marston and Associates dated February 8, 2013. The study determined that the estimated market value in Rialto for land in an industrial area is $7.00 per square foot. SEE ATTACHMENT "B" FOR A COPY OF THE STUDY.

3. **An estimate of any revenues generated by the property, and a description of the contractual requirements for the disposition of those revenues:**

   The property does not generate any revenue.

4. **The history of environmental contamination affecting the property, including designation as a brownfield site, any environmental studies, and history of any remediation efforts:**

   None.

5. **Previous development activity; potential for transit-oriented development ("TOD"):**

   No potential for TOD activity. In 2005, the Agency entered into an agreement with T.S. Opus for a phased development of an industrial park that included the Agency parcel. In 2009, the developer was unable to utilize the parcel for a certain phase of the development. Consequently, the agreement was terminated.

   There is no interest at this time to acquire the property for development, however the property is part of the Renaissance Rialto Specific Plan (SEE ATTACHMENT "I") that specifies future development of residential, commercial and industrial uses in overall master plan area. Staff anticipates that such project for a proposed development may occur in the near future.

6. **Potential use to advance the planning objectives of the Successor Agency:**

The properties and project are also included in the adopted 2010-2014 Redevelopment Implementation Plan (SEE ATTACHMENT "D"), as follows:

"As a component of the revitalization of the Rialto Airport, Lewis Hillwood Rialto, LLC (LHR) prepared a specific plan named the Renaissance Rialto Specific Plan. The Renaissance Rialto Specific Plan envisions a mixed use development consisting of approximately 1,700 dwelling units, over one million square feet of freeway oriented commercial/retail and over 15 million square feet of light industrial business park land uses." (Page 36)

SITE MAP

Project #24 – 274 and 290 W. JACKSON

Location/Address:	274 and 290 W. Jackson Street
Total Properties:	**2 Parcels** – all vacant lots
Land Use:	Multi-Family Residential – R-3
Disposition of Parcels:	**Parcel to be sold for the benefit of the taxing entities –** SEE ATTACHMENT "A" FOR ADDITIONAL INFORMATION

1. **The date of the former Agency's acquisition of the property; the value of the property when it was acquired; the purpose for which the property was acquired; and parcel data:**

In 1995, Southern California Housing Development Corporation acquired the properties for a proposed housing project. The site consisted of two parcels with an apartment building on each lot, with four units on each lot. In 1999, the developer demolished both buildings. The Redevelopment Agency of the City of Rialto ("Agency") provided the developer $50,000 to demolish the buildings, and in exchange, the developer transferred the lots to the Agency. The Agency used low-mod housing funds to pay for the demolition costs. In 2010, the Agency determined the market value of both parcels to be $120,000 and reimbursed the low-mod housing funds.

Parcels Data:

Assessor Parcel Number(s) (a)	Purchase Date	Original Purchase Price/Market Value	Parcel SF	Building SF (c)	Parcel Leased	Estimate Current Market Value
0127-311-15 (274 W. Jackson)	02-02-00	$100,000 (b)	7,844	N/A	No	$ 72,165
0127-311-16 (290 W. Jackson)	02-02-00	(b)	5,572	N/A	No	$ 51,262
TOTAL:		**$100,000**	**13,416 (0.40 acres)**			$123,427

(a) The Agency originally used low-mod housing funds as part of an agreement with the previous owner to receive conveyance of both properties. In 2010, the Agency reimbursed the low-mod housing funds with 80% RDA funds based on a market value of $120,000.

(b) The developer purchased both properties in 1995 for total amount of $100,000. In 2000, the Agency took title of both properties based on the cost of $50,000 to demolish the buildings and without an appraisal to determine the market value. The $100,000 listed for both properties combined is based on the 1995 market value.

(c) In 2000, the developer demolished the buildings prior to conveying the properties to the Agency.

2. **An estimate of the current value of the parcel including, if available, any appraisal information:**

The estimated market value is based on a study conducted by Keyser Marston and Associates dated February 8, 2013. The study determined that the estimated market value in Rialto for land in a residential area is $9.20 per square foot. SEE ATTACHMENT "B" FOR A COPY OF THE STUDY.

3. **An estimate of any revenues generated by the property, and a description of the contractual requirements for the disposition of those revenues:**

None of the properties generate any revenue.

4. **The history of environmental contamination affecting the property, including designation as a brownfield site, any environmental studies, and history of any remediation efforts:**

None.

5. **Previous development activity; potential for transit-oriented development ("TOD"):**

No potential for TOD activity. In 2010, the Agency and the Rialto Housing Authority (also designated as the Housing Successor Agency) approved the West Jackson Neighborhood Revitalization Project, in which the lots were included as possible future new construction rental housing. The developer, Southern California Housing Resources and Development, is interested in pursuing the two properties for a possible affordable housing development.

6. **Potential use to advance the planning objectives of the Successor Agency:**

The properties and project is also included in the adopted 2010-2014 Redevelopment Implementation Plan (SEE ATTACHMENT "D"), as follows:

"The West Jackson Apartment rehabilitation project consisting of the acquisition and revitalization of 40 units in ten four-plex buildings in the 300 West block of Jackson Street and the conversion into an affordable family rental housing complex. The Rialto Housing Authority approved a development agreement in FY 10 and rehabilitation is expected to commence in FY 2011. The Agency will assist with unit acquisitions, resident relocation, and construction costs. The Agency has committed $8 million in low/mod housing funds and federal NSP funding." (Page 58)

SITE MAP

Project 25 – LAUREL AVE AND RENAISSANCE PARKWAY PARCEL

Location/Address:	NE Corner of Laurel Ave. and Renaissance Parkway, South of 210 Freeway
Total Properties:	**1 Parcel**– vacant lot
Land Use:	**Renaissance Specific Plan – Town** Center/Low Density Residential/Corporate Center
Disposition of Parcels:	**Transfer to the City of Rialto for future development –** SEE ATTACHMENT "A" FOR ADDITIONAL INFORMATION

1. **The date of the former Agency's acquisition of the property; the value of the property when it was acquired; the purpose for which the property was acquired; and parcel data:**

   The Redevelopment Agency of the City of Rialto ("Agency") has assembled several properties over a period of time for consolidation and future development as part of the Airport Redevelopment Project situated within the Renaissance Rialto Specific Plan. This parcel is part of the proposed project.

   Parcel Data:

Assessor Parcel Number(s)	Purchase Date	Original Purchase Price/Market Value	Parcel SF	Building SF	Parcel Leased	Estimate Current Market Value
0240-211-21	05-23-06	$1,051,535	129,809	N/A	No	$ 843,759

2. **An estimate of the current value of the parcel including, if available, any appraisal information:**

   The estimated market value is based on a study conducted by Keyser Marston and Associates dated February 8, 2013. The study determined that the estimated market value in Rialto for land in a commercial area is $6.50 per square foot. SEE ATTACHMENT "B" FOR A COPY OF THE STUDY.

3. **An estimate of any revenues generated by the property, and a description of the contractual requirements for the disposition of those revenues:**

   The property is not generating any revenue.

4. **The history of environmental contamination affecting the property, including designation as a brownfield site, any environmental studies, and history of any remediation efforts:**

   None.

5. **Previous development activity; potential for transit-oriented development ("TOD"):**

   No potential for TOD activity. Since 2004, the Agency and Lewis Hillwood Rialto LLC have worked together on redeveloping this area and entered into several agreements, including the option agreement as discussed in Project #14 (SEE ATTACHMENT "J"). During this period the City has adopted a specific plan, and the Agency and LHR have approved an agreement and amendments for a proposed development of retail, residential and industrial uses as part of the Renaissance Rialto Specific Plan (SEE ATTACHMENT "I").

6. **Potential use to advance the planning objectives of the Successor Agency:**

The property and project are also included in the adopted 2010-2014 Redevelopment Implementation Plan (SEE ATTACHMENT "D"), as follows:

(Renaissance Rialto) "As a component of the revitalization of the Rialto Airport, Lewis Hillwood Rialto, LLC (LHR), prepared a specific plan named the Renaissance Rialto Specific Plan. The Renaissance Rialto Specific Plan envisions a mixed use development consisting of approximately 1,700 dwelling units, over one million square feet of freeway oriented commercial/retail and over 15 million square feet of light industrial business park land uses. A major element of the land use plan includes a 600,000 square foot sub-regional community shopping center on approximately 60 acres of land along I-210 between Linden Avenue and Ayala Drive. The development of this retail center will provide the City with additional sales tax revenues and provide additional goods and services to the community." (Page 36)

SITE MAP

Parcels 0240-211-21

(At Laurel Avenue and 210 Freeway)

Project #26 – 141 S. RIVERSIDE AVENUE

Location/Address:	141 S. Riverside Avenue
Total Properties:	**1 Parcel** – with buildings
Land Use:	Central Area Specific Plan – Core Commercial
Disposition of Parcels:	**Retained by the City of Rialto for government purpose** – SEE ATTACHMENT "A" FOR ADDITIONAL INFORMATION

1. **The date of the former Agency's acquisition of the property; the value of the property when it was acquired; the purpose for which the property was acquired; and parcel data:**

141 S. Riverside – In 2004, the Agency purchased two properties for $275,000. One property is a parking lot (see Project #8 – Downtown Parking Lots Misc.) and the second lot is a commercial building at 141 S. Riverside Avenue. The building is currently vacant and is in good condition for occupancy. The former Redevelopment Agency utilized the building as an annex office. It housed staff and conducted business related to the former Agency. Since January 2012, the office has been vacant. The Agency proposes to retain the parcel for government use to be utilized for career learning center per a project of the City and local community college district.

Parcel Data:

Assessor Parcel Number(s)	Purchase Date	Original Purchase Price/Market Value	Parcel SF	Building SF	Building Leased	Estimate Current Market Value
0130-251-37 (141 S. Riverside)	07-26-04	$275,000 (a)	6,000	3,300	No	$181,500

(a) Purchase price is included with a separate parking lot as discussed under Project #8. The purchase price is based on the market value at the time of purchase for both parcels combined. A separate value was not calculated for each parcel. Since the parcel at 141 S. Riverside Avenue is larger and includes a building compared to the parking lot parcel, a significant portion of the value is based on the parcel at 141 S. Riverside Avenue.

2. **An estimate of the current value of the parcel including, if available, any appraisal information:**

Based on sales of similar land sales in the area in 2011 and 2012, the current market value price is estimated at between $26 to $55 per square foot for the total building square footage. The parcels at 141 S. Riverside is in superb condition. The value of is estimated at the high amount of $181,500 ($55 x 3300 SF) for 141 S. Riverside Avenue.

3. **An estimate of any revenues generated by the property, and a description of the contractual requirements for the disposition of those revenues:**

The property is vacant and is not generating any revenues.

4. **The history of environmental contamination affecting the property, including designation as a brownfield site, any environmental studies, and history of any remediation efforts:**

None.

5. **Previous development activity, including the rental of property; potential for transit-oriented development ("TOD"):**

Some potential for TOD activity. The parcel is designated for a proposed career educational center operated by the City and the San Bernardino Community College District ("SBCCD"). On October 28, 2014, the City approved an agreement with SBCCD and the Foundation of Sustainable Communities to initiate the career education center – SEE ATTACHEMN "L".

SITE MAP

ATTACHMENTS

Attachment A - Property Disposition Procedures, Strategies and Priorities
Attachment B - Estimated Property Value Estimate dated February 8, 2013
Attachment C - Cuca's Lease Agreement
Attachment D - Redevelopment Implementation Plan
Attachment E - Restriction Covenant
Attachment F - Downtown Vision and Strategic Plan
Attachment G - General Plan
Attachment H - Jerry Eaves Park Access Plan
Attachment I - Renaissance Rialto Specific Plan Map
Attachment J - 210 Fwy. Project Agreement
Attachment K - Citywide Map of Successor Agency's Real Estate Properties
Attachment L – City/SBCCD/Foundation for Sustainable Community Agreement

ATTACHMENT A

Property Disposition Procedures, Strategies and Priorities

SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF RIALTO

LONG RANGE PROPERTY MANAGEMNT PLAN

PROPERTY DISPOSITION PROCEDURES, STRATEGIES AND PRIORITIES

Draft Date: December 4, 2014 (REVISIONS APPROVED)

Below, property disposition procedures, strategies and priorities are set forth separately for properties to be sold by the Successor Agency to the Redevelopment Agency of the City of Rialto ("Successor Agency") pursuant to Health & Safety Code Section 34191.5(c)(2)(B) ("Successor Agency Disposition Properties") and properties to be transferred to the City for future development pursuant to Health & Safety Code Section 34191.5(c)(2)(A) ("City Disposition Properties"). Properties subject to enforceable obligations ("Enforceable Obligation Properties") shall be disposed of in accordance with the enforceable obligations governing the use and disposition of those properties. Properties that are constructed and used for a governmental purpose ("Governmental Purpose Properties") shall be transferred to the City promptly following approval of the Long Range Property Management Plan ("LRPMP") by the Oversight Board to the Successor Agency ("Oversight Board") and the Department of Finance ("DOF"); the Oversight Board and DOF shall have no further authority over the use or disposition of Governmental Use Properties following the transfer of these properties to the City.

I. Successor Agency Disposition Properties

A. List of Successor Agency Disposition Properties. The following properties are anticipated to be designated as Successor Agency Disposition Properties in the LRPMP. Numerical designations refer to the detailed discussion of each property or group of properties in the LRPMP.

- #15 – RDA Corporate Real Estate (two parcels may be marketed and sold separately if and to the extent marketing the properties together is unlikely to result in timely development and/or higher sales prices, as discussed below in Section I.B.3.)
- #16 – Cuca's Restaurant (to be sold at the end of the long-term lease; to be offered first to the existing tenant)
- #17 – East Alder Industrial
- #18 – Alder/Baseline Assemblage
- #19 – Easton/Ayala Site
- #20 – Easton/Riverside Avenue
- #21 – Miro Way

- #22 – Housing/Misc Parcels (these parcels may be marketed and sold separately if and to the extent marketing the properties together is unlikely to result in timely development and/or higher sales prices, as discussed below in Section I.B.3.)
- #23 – SW Corner of Walnut and Alder
- #24 – 274 and 290 W. West Jackson

B. Primary Goals and Objectives. The primary goal of the Successor Agency is to sell all Successor Agency Disposition Properties to buyers that are willing, capable, and ready to commence development of such properties in accordance with the City of Rialto General Plan ("General Plan") and/or any applicable specific plan.

1. Initial Marketing Period. The Successor Agency shall have the right to market Successor Agency Disposition Properties for development as described above, as opposed to land speculation, for not less than five (5) years following DOF approval of the LRPMP or until January 1, 2019, whichever occurs later ("Initial Marketing Period"). In the event the Successor Agency is unable to dispose of all Successor Agency Disposition Properties within the initial five-year Initial Marketing Period, the Successor Agency shall have the right, at its sole and absolute discretion, to extend the Initial Marketing Period by an additional five (5) years (for a total of ten (10) years) by submitting written notice to the Oversight Board stating the Successor Agency's election to extend the Initial Marketing Period. The Initial Marketing Period may also be extended for any Successor Agency Disposition Property by written notice to the Oversight Board to account for any period of time during which the Successor Agency's ability to sell such Successor Agency Disposition Property for development is impaired due to factors and/or events outside the reasonable control of the Successor Agency including, without limitation, litigation, environmental conditions, required environmental remediation activities, and/or other barriers to the sale or development of such Successor Agency Disposition Property. Whenever the term "Initial Marketing Period" is used herein, such term refers to the Initial Marketing Period, as it may be extended by the Successor Agency in accordance with this LRPMP.

Successor Agency staff will begin the process of soliciting interest in Successor Agency Disposition Properties during calendar year 2014 (or upon approval of the LRPMP by DOF). The Successor Agency and Oversight Board acknowledge and agree that achieving the timely and coordinated sale and future development of the Successor Agency Disposition Properties will benefit the taxing entities not only in the amount of the sales price ultimately received by such properties but also as a result of future property tax revenues to be received from such properties, once developed, as well as other, nearby properties the value of which will be increased as a result of the coordinated and timely development of such properties.

2. Marketing Properties after Initial Marketing Period. If the Successor Agency is unsuccessful in locating a developer for specified Successor Agency Disposition Properties within the Initial Marketing Period (as it may be extended as described in Section I.B.1., above), then the Successor Agency shall obtain guidance from the Oversight Board regarding whether

the Initial Marketing Period should be extended further, allowing the Successor Agency to continue marketing such properties for development, or whether the Successor Agency should proceed to market such properties without regard to the development plans of prospective buyers. In the event the Oversight Board directs the Successor Agency to market Successor Agency Disposition Properties without regard to the development plans of prospective buyers (which may only occur after the Initial Marketing Period expires), the Successor Agency's primary objectives with respect to the disposition of such properties will be to dispose of such properties as expeditiously as possible, while maximizing the sales price to be received by the taxing entities.

3. Consolidation of Parcels. Successor Agency Disposition Properties that are listed together in the LRPMP will be packaged together and sold to one buyer to maximize the value and development potential of such properties. In the event the Successor Agency determines that parcels listed together in the LRPMP must be sold separately, the Successor Agency shall have the authority to market and dispose of such parcels to separate buyers.

4. Marketing Strategies. Successor Agency staff will market the Successor Agency Disposition Properties using the following strategies, in the following order of priority:

a. Marketing to Adjacent Property Owners. If and to the extent the Successor Agency determines, in its sole and absolute discretion, that it would result in timely and appropriate development and/or higher sales prices, Successor Agency staff will first contact owners of properties adjacent to Successor Agency Disposition Properties to determine whether such owners are willing and able to acquire and develop such Successor Agency Disposition Properties as a consolidated development including the adjacent owner's properties and/or to expand the existing use of the adjacent owner's property(ies).

b. Marketing to Developers. Successor Agency staff may solicit interest from one or more developers that have inquired about Successor Agency Disposition Properties and/or that are known to Successor Agency and/or City staff. Successor Agency staff reserve the right to disqualify prospective developers for any reason.

c. Request for Proposals. Successor Agency staff may prepare and release one or more requests for proposals relating to the acquisition and development of one or more Successor Agency Disposition Properties. Successor Agency staff reserve the right to disqualify prospective developers for any reason.

d. Real Property Listings; Marketing to the Public. Once the Initial Marketing Period has expired and/or Successor Agency staff have determined that it is unlikely a developer will be found to develop specified Successor Agency Disposition Properties in a coordinated, consolidated and timely manner, Successor Agency staff may list such Successor Agency Disposition Properties for sale on the Multiple Listing Service ("MLS") or other real property listing services and/or may hire one or more brokers to market such properties for sale. This option will likely only be used to sell properties for the highest possible sales price,

once the Successor Agency has determined that coordinated, consolidated and timely development of such properties is unlikely.

e. Auction. Once the Initial Marketing Period has expired and/or Successor Agency staff have determined that it is unlikely a developer will be found to develop certain Successor Agency Disposition Properties in a coordinated, consolidated and timely manner, and if the Successor Agency determines that listing and/or marketing such properties for sale will not result in the highest possible sales price, Successor Agency staff may conduct an auction to dispose of the remaining Successor Agency Disposition Properties.

5. Sales Price.

a. Priorities during Initial Marketing Period. During the Initial Marketing Period, the Successor Agency's first priority will be the timely and successful development of each of the Successor Agency Disposition Properties. The Successor Agency's secondary goal will be to maximize the sales price to be received for such properties. While the Successor Agency anticipates obtaining appraisals for each of the Successor Agency Disposition Properties, the Successor Agency may be unable to find purchasers willing or able to pay the appraised fair market value for such properties and, in some cases, a sales price lower than the appraised fair market value of such properties may be justified, as described below. For example, the proposed sales price will take into account the time frame for development of the property, the long-term property tax revenue to be generated by the property once developed, and the other goals of the General Plan and any applicable specific plans. The sales price may also be adjusted to account for the cost of required infrastructure improvements, environmental remediation or other entitlement conditions, market conditions, and/or lack of buyer interest. Additionally, the sales price may be adjusted to encourage the accelerated development of Successor Agency Disposition Properties and, where applicable, adjacent properties.

b. Priorities after Initial Marketing Period. As noted above in Section I.B.2., after the Initial Marketing Period expires, the Successor Agency's primary objectives with respect to the disposition of Successor Agency Disposition Properties will be to dispose of such properties as expeditiously as possible, while maximizing the sales price to be received by the taxing entities.

c. Reimbursement of Successor Agency and/or City Costs. Any and all costs incurred (with the exception of Successor Agency staff costs) by the Successor Agency and/or the City (pursuant to an agreement between the City and the Successor Agency pursuant to Health & Safety Code Section 34173(h)) incurred or to be incurred to hold, convey, improve, and/or subsidize development of a Successor Agency Disposition Property ("Disposition Costs") shall be considered an Enforceable Obligation in accordance with Health & Safety Code Sections 34171(d)(1)(F) and 34177.3(b). Such Disposition Costs shall be placed on a Recognized Obligation Payment Schedule ("ROPS") for approval by the Oversight Board and the Department of Finance. The Successor Agency and/or the City, as applicable, shall be

reimbursed from Redevelopment Property Tax Trust Funds ("RPTTF") and/or proceeds from the sale of Successor Agency Disposition Properties, as specified in the ROPS.

d. City Land Use Actions. The City, Successor Agency and Oversight Board all acknowledge and agree that the City has the authority to amend the General Plan, adopt and amend specific plans, and amend the City's Zoning Ordinance and development standards in accordance with applicable laws (collectively, "Land Use Actions") and that such Land Use Actions may negatively impact the value of Successor Agency Disposition Properties. In no event shall the City owe any compensation to the Successor Agency or any taxing entities as a result of any such Land Use Actions.

6. Oversight Board and DOF Approval. The Successor Agency shall obtain Oversight Board and DOF approval of each conveyance of a Successor Agency Disposition Property. The Oversight Board shall have the authority to approve the sales price for each such conveyance, including transactions in which the sales price is lower than the appraised fair market value of the applicable property as described in this LRPMP. The DOF's review of Oversight Board actions approving conveyances of Successor Agency Disposition Properties shall be limited to confirming that such action conforms to this LRPMP.

7. City Acquisition of Successor Agency Disposition Properties. At any time, including after the Initial Marketing Period has expired, the City may elect to acquire any Successor Agency Disposition Property or City Disposition Property from the Successor Agency pursuant to the terms of an agreement entered into between the City and each of the taxing entities pursuant to Health & Safety Code Section 34180(f) which sets forth the compensation the City is required to pay to the taxing entities for such property.

II. City Disposition Properties

A. List of City Disposition Properties. The following properties are anticipated to be designated as City Disposition Properties in the LRPMP. Numerical designations refer to the detailed discussion of each property or group of properties in the LRPMP.

- #9 – Ayala/Baseline Industrial
- #10 – Metrolink TOD
- #11 – Walnut Industrial Park
- #12 – Gateway Commercial/Walmart
- #13 – NEC Riverside/Rialto Mixed Use
- #8 - Downtown Parking Misc
- #25 - Laurel Ave. and Renaissance Parkway

B. Primary Goals and Objectives.

1. City Option to Acquire City Disposition Properties.

a. The City shall have the option to acquire any or all of the City Disposition Properties at any time during the Initial Marketing Period. In the event the City desires to acquire a City Disposition Property from the Successor Agency during the Initial Marketing Period, neither Oversight Board nor DOF approval shall be required for the conveyance from the Successor Agency to the City; such approval shall be deemed to have occurred when the Oversight Board and DOF approve this LRPMP. To acquire a City Disposition Property from the Successor Agency, the City shall send written notice to the Successor Agency stating the City's intent to acquire such property and a deadline by which the Successor Agency shall execute and record a grant deed for such City Disposition Property in favor of the City.

b. The City may affirmatively decline to acquire one or more City Disposition Properties by written notice to the Successor Agency. Alternately, the City shall be deemed to have declined to acquire any City Disposition Properties that are owned by the Successor Agency upon the expiration of the Initial Marketing Period. In the event the City declines (or is deemed to have declined) to acquire one or more City Disposition Properties from the Successor Agency, such City Disposition Properties shall thereafter be treated as Successor Agency Disposition Properties.

c. At any time, including after the Initial Marketing Period has expired, the City may elect to acquire any City Disposition Property or Successor Agency Disposition Property from the Successor Agency pursuant to the terms of an agreement entered into between the City and each of the taxing entities pursuant to Health & Safety Code Section 34180(f) which sets forth the compensation the City is required to pay to the taxing entities for such property.

2. Compensation to Taxing Entities.

a. Compensation Agreements. The Successor Agency interprets Health and Safety Code Sections 34191.3 and 34191.5 to mean that agreements with taxing entities are not required in connection with the disposition of Successor Agency property to the sponsoring city for governmental uses or for subsequent disposition for development consistent with redevelopment and community plans in accordance with a long-range property management plan. However, pursuant to Department of Finance direction, the City will enter into an agreement with the taxing entities that addresses disposition of each parcel to be conveyed to the City pursuant to this Long Range Property Management Plan ("Compensation Agreement"). The Compensation Agreement will specify that any net unrestricted proceeds from the sale of such parcels will be distributed to all of the taxing entities on a pro rata basis in proportion to each entity's respective share of the property tax base. Notwithstanding the foregoing, this section of this Plan will not be operative if a court order, legislation or Department of Finance policy reverses the Department's directive regarding such agreements.

b. Land Use Actions. The City, Successor Agency and Oversight Board all acknowledge and agree that the City has the authority to take various Land Use Actions as described in Section I.B.5.d., above, and that such Land Use Actions may negatively impact the value of City Disposition Properties. In no event shall the City owe any compensation to the Successor Agency or any taxing entities as a result of any such Land Use Actions.

3. City Negotiations Prior to Acceptance of City Disposition Properties. The City reserves the right, during the Initial Marketing Period but prior to accepting title to the City Disposition Properties, to market such City Disposition Properties for sale and development, negotiate with prospective purchasers of the City Disposition Properties, and to enter onto the City Disposition Properties (and/or permit representatives of prospective purchasers to enter onto the City Disposition Properties) for purposes of conducting due diligence reviews of the condition of such properties. If requested by the City, the Successor Agency shall enter into Right of Entry Agreements with the City and/or prospective purchasers for such purposes. City staff shall coordinate with Successor Agency staff to ensure that the City and Successor Agency are not duplicating efforts with respect to the marketing of City Disposition Properties. City may request that Successor Agency staff participate in negotiations with prospective purchasers of City Disposition Properties.

4. Development Priorities. The City will attempt to sell City Disposition Properties to purchasers that will develop such properties for the purposes the properties were originally acquired, as described in the Implementation Plan.

5. Marketing Strategies. The City shall have full and complete discretion to use any strategy, process or method to solicit and select purchasers for City Disposition Properties. Such strategies may include, without limitation, soliciting interest from adjacent property owners and/or developers known to City staff, issuing requests for proposals regarding the acquisition and development of the City Disposition Properties, listing City Disposition Properties on the MLS or other real property listing services, and/or marketing City Disposition Properties through a broker or by City staff. The City shall have the sole and absolute discretion to package various City Disposition Properties together for sale to a single purchaser or to sell such parcels separately to one or more buyers.

6. Oversight Board and DOF Approval. The Successor Agency shall obtain Oversight Board and DOF approval of each conveyance of a City Disposition Property; provided, such approval shall be limited to confirmation that a Compensation Agreement has been entered into with respect to such conveyance, if required pursuant to Section II.B.2.a. of these procedures and applicable laws.

III. Enforceable Obligation Properties

A. List of Enforceable Obligation Properties.

- #14 – 210 Freeway Frontage. This property will be conveyed to Lewis-Hillwood Rialto Company, LLC ("LHR") pursuant to that certain Amended and Restated Area A Contract of Sale by and between LHR and the Former Agency dated as of July 23, 2008, as amended by that certain First Amendment to Amended and Restated Area A Contract of Sale dated as of November 25, 2008.
- #1 – Downtown Parking at Cuca's. Upon termination or expiration of the Cuca's Lease, the properties will be treated as a City Disposition Property to be transferred to the City for Future Development (per Section II) in accordance with the Plan.

B. Disposition of Enforceable Obligation Properties. The Successor Agency shall dispose of Enforceable Obligation Properties in accordance with the enforceable obligations governing the use and disposition of those properties. Prior to such disposition, the Successor Agency shall provide documentation to the Oversight Board to confirm that the proposed sales price at which Enforceable Obligation Properties will be sold conforms to the provisions of the applicable enforceable obligation. Review of the conveyance of Enforceable Obligation Properties pursuant to an enforceable obligation by the Oversight Board (and DOF) shall be limited to confirmation that the sales price of such conveyance conforms to the terms of the enforceable obligation.

C. Expiration and/or Termination of Enforceable Obligation. In the event Enforceable Obligation Properties are not disposed of in accordance with the enforceable obligation(s) governing such properties, for whatever reason, such properties shall be treated as City Disposition Properties to the extent that such property was identified for development consistent with the implementation plan and shall be disposed of in accordance with Section II, above.

D. Project #14 Net Proceeds. In the event Project #14 is sold by the Successor Agency pursuant to the Contract of Sale (enforceable obligation), the net proceeds of the sale will be distributed to the taxing agencies pursuant to the Dissolution Act. In the event the Contract of Sale is terminated and Project #14 is treated as a City Disposition Property and transferred to the City for Future Development, pursuant to Health and Safety Code Section 34191.5(c)(2)(A), the net proceeds of the sale will either be distributed in accordance with a Compensation Agreement entered into among the City and the taxing agencies or, if the law does not require the City to enter into a Compensation Agreement with the taxing agencies, the net proceeds shall be distributed (or retained by the City) in accordance with applicable law.

IV. Governmental Purpose Properties

A. List of Governmental Purpose Properties.

- #2 – 136 S. Riverside
- #3 – Jerry Eaves Park
- #4 – Metrolink Facility
- #5 – Fire Station 205
- #6 – DSFLF Land Bank
- #7 – Airport Hangers (staff is currently engage in settlement with joint venture to determine purchase amount for improvements and other assets, which the Successor Agency is entitled to a minimum of 20% of profit.).
- #26 - 141 S. Riverside Avenue

B. Disposition of Governmental Purpose Properties to City. The Successor Agency shall convey all of the Governmental Purpose Properties to the City promptly following approval of the LRPMP by the Oversight Board and DOF. The City shall not be required to pay any compensation to the Successor Agency in exchange for the conveyance of the Governmental Purpose Properties. No further approval or action of the Oversight Board or DOF shall be required as a condition of such conveyance to the City; approval of this LRPMP by the Oversight Board and DOF shall be deemed to constitute approval of the conveyance of all Governmental Purpose Properties to the City at no cost to the City. Moreover, the Oversight Board and DOF shall have no further authority over the use or disposition of Governmental Use Properties following the transfer of these properties to the City.