

**SOLEDAD RDA SUCCESSOR AGENCY OVERSIGHT BOARD  
RESOLUTION NO. SA-OB-14-02**

**A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY  
OF THE SOLEDAD REDEVELOPMENT AGENCY APPROVING MINOR  
AMENDMENTS TO THE 2013 LONG-RANGE PROPERTY MANAGEMENT PLAN**

**WHEREAS**, the Soledad Redevelopment Agency was dissolved February 1, 2012; and

**WHEREAS**, the Oversight Board for the Successor Agency ("Successor Agency") of the Soledad Redevelopment Agency ("Oversight Board") has been established pursuant to Health and Safety Code Section 34179 to assist in the wind-down of the dissolved redevelopment agency; and

**WHEREAS**, pursuant to Health and Safety Code § 34180 (g), Oversight Board approval is required for the establishment of each Recognized Obligation Payment Schedule ("ROPS"); and

**WHEREAS**, the Agency is required under AB 1484 to prepare a Long Range Property Management Plan prior to disposing of Property Assets; and

**WHEREAS**, the Plan preserves vital public property for the residents of Soledad, and preserves the ability for development of key commercial parcels in a matter beneficial to the Successor Agency; and

**WHEREAS**, the adoption of the Plan by the Oversight Board and the subsequent sale or transfer of properties will assist in the wind-down process of the Former Redevelopment Agency; and

**WHEREAS**, after its first submission, the Department of Finance has requested revisions to the Lon Range Property Management Plan; and

**WHEREAS**, on November 12<sup>th</sup>, 2013 the Oversight Board approved the amended Long Range Property Management Plan; and

**WHEREAS**, the Department of Finance has requested that the Oversight Board make two minor changes by resolution to bring the plan into conformance with State law; and

**WHEREAS**, all of the prerequisites with respect to the approval of this Resolution have been met.

**NOW, THEREFORE, BE IT RESOLVED** by the Oversight Board for the Successor Agency of the Soledad Redevelopment Agency, as follows:

**Section 1.** The foregoing recitals are true and correct and are a substantive part of this Resolution.

**Section 2.** The Long Range Property Management Plan of the Successor Agency of the Soledad Redevelopment Agency adopted November 13, 2013 is approved with the addition of the minor revisions shown in Exhibit "A".

**Section 3.** The City Manager, or designee, is hereby authorized and directed to make ministerial revisions to the Plan, which may include, but are not limited to restating the information included within the Plan in any format that may be requested by the State Department of Finance, take such other actions and execute such other documents as are necessary to effectuate the intent of this Resolution.

**Section 4.** This Resolution shall take effect upon the date of its adoption.

**PASSED, APPROVED AND ADOPTED** by the City of Soledad RDA Successor Agency Oversight Board at a regular meeting held on the 11th day of March 2014, by the following vote:

AYES, and in favor thereof, Boardmembers: Colleen Stanley, Adela Gonzalez, Alred Munoz, Brent Slama, Frances Bengtson and Vice Chair Christopher Lopez

NOES, Boardmembers: None.

ABSENT, Chairman: Graig Stephens

ABSTAINED, Boardmembers: None.

  
GRAIG STEPHENS, Chairman

ATTEST:

  
ADELA P. GONZALEZ, Secretary

## EXHIBIT A

### Amendments to the Long Range Property Management Plan of the Successor Agency of the Former Soledad Redevelopment Agency

March 11, 2014

Page 10 – Site No. 2 – Soledad Community Center – Section D is amended to read as follows:

***D. Estimated Current Value (HSC §34191.5(c)(1)(D)):***

~~There is no current estimated value for the Community Center Property. The current estimated value for the Community Center Property is calculated as the current book value, which is \$2,189,607.~~

The City and the Central Coast YMCA (the “YMCA”), South County Branch, 501(c)(3) a nonprofit corporation, have been parties to a contractual agreement (see Exhibit G) for the management of the Soledad Community Center since 1993 for the continued objective of operating and maintaining the property as a public facility for the community’s use and enjoyment. The property would have little value if an appraised value were to be determined on an income basis since the objective of the City is to operate a public facility.

The current agreement was executed in 2010 for two years with an automatic two-year extension to June 30, 2014. Pursuant to the agreement, the City pays the YMCA \$120,000 annually to operate and manage the property. The primary objective of the agreement is to provide quality recreational programs and services children, adults, and senior citizens with the utmost level of customer service and maintenance and care of the facility. Although the rental of the facility for family and community events and celebrations is desired, the rental of the Community Center facility has not been, and is not still, the main objective of the agreement. The main objective of the agreement is to operate and maintain this site as a public facility for the community.

Page 39-40 – Site No. 9 – Terraza Street Lots – Section B and D are amended to read as follows:

***B. Acquisition of Property (HSC §34191.5 (c)(1)(A) and §34191.5(c)(1)(B)):***

The Terraza St. Lots were acquired by the Agency in December 2002. The Agency acquired the Lots from the Soledad Local Development Corporation (the “SLDC”) to partially satisfy repayment of an outstanding loan the Agency made to the SLDC from its LMIHF. While no funds were exchanged, the loan was written down by \$180,000 for the conveyance of the Lots to the Agency. ~~The estimated current value (the “ECV”) is unknown.~~

***D. Estimated Current Value (HSC §34191.5 (c)(1)(D)):***

In October 2013, a comparable sales analysis was conducted for Terraza St. Lots through the use of the National Data Collective. There has been no sale of vacant property in the Terraza St. neighborhood since 2002 and the Terraza St. Lots is the only remaining vacant site. Therefore, ~~no sales comparables are available and an ECV could not be determined~~ the Estimated Current Value is \$180,000, which reflects the agreed upon value of the property when it was obtained by the Redevelopment Agency.

~~Since an ECV for the Terraza St. Lots is unknown~~ the transfer of the lots occurred back in 2002, an current appraisal will be obtained prior to sale of the property.

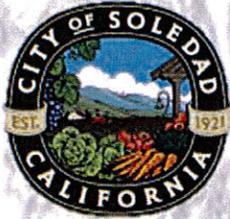
Page 42 - VI. PROPERTY INVENTORY PER HSC §34191.5(c)(1) – The Table is amended as follows:

Row 9, Column 6A, B and C (Site No. 9, Est. Current Value) is amended to each read: ~~Unk.~~, *\$60,000*

Row 9, Column 7 (Site No. 9, Value Basis) is amended to read ~~Sales Comps~~, *Agency Book Value*

Row 9, Column 16 (Site No. 9, ECV) is amended to read ~~Unk.~~, *\$180,000*

# 2013 LONG RANGE PROPERTY MANAGEMENT PLAN



*Prepared for the:*

Successor Agency of the Soledad  
Redevelopment Agency

248 Main Street  
Soledad, CA 93960

[www.ci.soledad.ca.us](http://www.ci.soledad.ca.us)

July 2013

**AMENDED October 2013**

*Prepared by:*

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# 2013 LONG RANGE PROPERTY MANAGEMENT PLAN

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## CITY COUNCIL/ SUCCESSOR AGENCY BOARD

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Fred J. Ledesma, *Mayor*

Alejandro Chavez, *Mayor Pro Tempore*

Patricia Stephens, *Councilmember*

Chris Bourke, *Councilmember*

Richard Perez, *Councilmember*

## CITY STAFF

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Adela P. Gonzalez, *City Manager*

Brent Slama, *Community & Economic Development Director*



# 2013 LONG RANGE PROPERTY MANAGEMENT PLAN

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## I. INTRODUCTION

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The City of Soledad (the “City”) is the fourth largest of twelve cities located in Monterey County, located approximately 25 miles south of the City of Salinas along US Route 101. The California Department of Finance (the “DOF”) reports the City’s population to be 25,430 as of January 1, 2013.

The City incorporated in 1921 and derived its name from the Mission Nuestra Señora de la Soledad (Soledad meaning "solitude") established by Father Fermin Lasuen in 1791 on land west of the Salinas River.

### *Former Redevelopment Agency*

The former Soledad Redevelopment Agency of the City of Soledad (the “Agency”) was organized (1983) pursuant to §33000 *et seq.* of the California Health and Safety Code (the “HSC”) and was responsible for the administration of redevelopment activities within the City. The Redevelopment Plan was adopted in 1983, and amended in 1994, 1998, and 2006. The governing board of the Agency is comprised of the five members of the City Council.

The original Project Area was adopted July 12, 1983, (Ordinance No. 426) and encompassed 524 acres. On July 19, 2006, Amendment No. 3, (Ordinance No. 633) was adopted and added approximately 221 acres giving the Project Area a total of approximately 745 acres. The Project Area is zoned for a mix of land uses, and consists of commercial, industrial, residential, and miscellaneous land uses.





The Redevelopment Plan is summarized as follows:

<b>Redevelopment Plan Summary</b>				
	Original Redevelopment Plan	First Amendment to the Redevelopment Plan <sup>1</sup>	Second Amendment to the Redevelopment Plan <sup>2</sup>	Third Amendment to the Redevelopment Plan <sup>3</sup>
<b>Plan Adoption</b>				
Date of Adoption	July 12, 1983	November 28, 1994	March 1, 1998	July 19, 2006
Ordinance Number	Ordinance 426	Ordinance 541	Ordinance 556	Ordinance 633
Number of Years Plan is Effective	40 years			30 years
Project Area Size in Acres	524 acres			Subarea A-18.64 acres Subarea B- 202.32 acres
Total Project Area Size	744.96 acres			
<b>Time Limits</b>				
For Commencement of Eminent Domain			March 14, 2012	July 12, 2018
For Establishment of Indebtedness			January 1, 2014	July 12, 2026
For Effectiveness of Plan			July 12, 2023	July 12, 2036
For Repayment of Indebtedness			July 12, 2033	July 12, 2051
For Receipt of Tax Increment			July 12, 2033	July 12, 2051
<b>Financial Limits</b>				
Maximum Lifetime Tax Increment			\$186 million	No limit
Maximum Bonded Debt Outstanding			\$40 million	\$100 million

<sup>1</sup> First Amendment for the purpose of bringing Plan time and fiscal limits into compliance with AB1290.

<sup>2</sup> Second Amendment for the multiple purposes of 1) extending time limits for debt establishment, debt repayment, and plan duration, ii) re-establishing eminent domain authority over non-residential properties, iii) increasing tax increment and bond debt limits, and iv) replacing the plan, as previously amended, with the Amended and Restated Redevelopment Plan which included an update of current legal requirements and terminology.

<sup>3</sup> The 2006 Amendment for the purpose of adding territory to the Project Area.

### ***Dissolution of Redevelopment Agencies***

Budget trailer bills ABx1 26 and ABx1 27 were signed by the Governor of California on June 29, 2011, making certain changes to the HSC, including adding Part 1.8 (commencing with §34161) (“Part 1.8”) and Part 1.85 (commencing with §34170) (“Part 1.85”) to Division 24 of the HSC. The California Redevelopment Association and League of California Cities filed a lawsuit in the Supreme Court of California (*California Redevelopment Association, et al. v. Matosantos, et al.* (Case No. S194861)) alleging that ABx1 26 and ABx1 27 were unconstitutional. On December 29, 2011, the Supreme Court issued its opinion in the *Matosantos* case largely upholding ABx1 26, invalidating ABx1 27, and holding that ABx1 26 may be severed from ABx1 27 and enforced independently. The Supreme Court generally revised the effective dates and deadlines for performance of obligations under HSC Part 1.85 arising before May 1, 2012 to take effect four months later while leaving the effective dates or deadline for performance of obligations under HSC Part 1.8 unchanged. Consistent with the applicable provisions of the HSC, the City Council elected to serve in the capacity of the Successor Agency of the Soledad Redevelopment Agency, (the “Successor Agency”).

Further, on June 27, 2012, the Governor signed budget trailer bill AB 1484 into law, resulting in further procedural and substantive changes to the duties of and procedures to be followed by successor agencies, oversight boards, county auditor-controllers, and the California Department of Finance (the “DOF”). This



includes, but is not limited to, the manner in which the Successor Agency disposes of real property assets. Specifically, AB 1484 added HSC §34191.5 that requires the Successor Agency to prepare a Long Range Property Management Plan (the "LRPMP") as a prerequisite to the disposition of real property assets.

### ***Long Range Property Management Plan***

Per the applicable provisions of the HSC, no later than six (6) months after a successor agency receives its Finding of Completion from the DOF (per HSC §34179.7), the Successor Agency must submit its LRPMP to the Oversight Board and the DOF for approval. The LRPMP must include an inventory (with specified information) about each property, and address the use or disposition of each property. Permitted uses for the property pursuant to AB 1484 include:

1. Retention of the property for governmental use;
2. Retention of the property for future development;
3. Sale of the property; and
4. Use of the property to fulfill an enforceable obligation.

Upon DOF's approval of the LRPMP, the properties are to be placed in a Community Redevelopment Property Trust Fund administered by the Successor Agency in accordance with the approved LRPMP. If the LRPMP plan calls for use or liquidation (sale to obtain revenues) of a property for a project identified in an approved redevelopment plan, that property is to be transferred to the sponsoring community for that purpose. If the LRPMP calls for the liquidation of the property or use of revenues from the property for purposes other than a project identified in a redevelopment plan or other than to fulfill an enforceable obligation, the proceeds from the sale are to be distributed as property taxes to the taxing entities. A general outline of real property disposition procedures is included as Exhibit "A."

This LRPMP was prepared in compliance with those pertinent sections of the HSC that govern the LRPMP's prerequisites, content, and approval process. For ease of review, the pertinent sections of the HSC are included in Exhibit "B."

The Successor Agency received its Finding of Completion from the DOF on April 18, 2013 (Exhibit "C"). The LRPMP was approved by Resolution of the Oversight Board on July 9, 2013 (Exhibit "D") and by Resolution of the Successor Agency on July 3, 2013 (Exhibit "E").

The LRPMP was amended in October 2013 as a result of inadvertently omitting three (3) parcels from the LRPMP. The Amended LRPMP was approved by Resolution of the Oversight Board on \_\_\_\_\_, 2013 (Exhibit "D") and by Resolution of the Successor Agency on \_\_\_\_\_, 2013 (Exhibit "E").



## II. SUMMARY OF SUCCESSOR AGENCY PROPERTIES

The Successor Agency has control of 18 properties (the “Properties”) and are subject to the provisions of the Agency’s 1998 Amended and Restated Redevelopment Plan and subsequent 2006 amendment, the Agency’s Five-Year Implementation Plan 2009/2010 through 2013/2014, the Downtown specific Plan, and the City’s General Plan/Zoning Ordinance and land use regulations.

The Successor Agency has control over 18 properties which have been grouped into nine (9) sites as summarized below:

<i>Summary of Successor Agency Properties</i>						
Site No.	Site Reference (x) <sup>1</sup>	Address	Assessor Parcel No. <sup>2</sup>	Zone <sup>3</sup>	Lot Size (acres)	Permissible Use
1	Jesse Gallardo Park (1)	Metz Rd & Walker Dr	022-252-004	P-F	4.51	Governmental Use
2	Soledad Community Center (1)	560 Walker Dr	022-281-013	P-F	2.48	Governmental Use
3	Museum Property (1)	137 Soledad St	022-026-014	C-1 / DTC	0.19	Governmental Use
4	Soledad St. Property (1)	Soledad St	022-026-017	C-1 / MS	0.16	Future Development
5	Industrial/Business Park (1)	Los Coches Cul-de-sac	022-291-010	M	6.88	Future Development
6	Retail Property (8)	Nestles/Los Coches	022-292-023 to 026; 022-292-029 to 032	H-C	13.63	Future Development
7	Front St. Property (1)	Front St	022-211-017	C-1 / RR	0.693	Future Development
8	Gateway Property (1)	189 Nestles Rd	022-224-001	M / GW	1.0	Sell
9	Terraza St. Lots (3)	877 Terraza St; 865 Terraza St; 856 Terraza St	022-304-001 to 003	R-1	0.42	Sell

<sup>1</sup> Number of parcels

<sup>2</sup> See Exhibit “F” for Assessor Parcel Maps

<sup>3</sup> See Exhibit “G” for Zoning Maps

**C-1** – Commercial Retail (General Plan/Zoning Ordinance)

**DTC** – Downtown Core (Downtown Specific Plan)

**GW** – Gateway (Downtown Specific Plan)

**H-C** – Commercial- Highway (General Plan/Zoning Ordinance)

**M** – Industrial (General Plan/Zoning Ordinance)

**MS** – Monterey Street (Downtown Specific Plan)

**P-F** – Public Facility (General Plan/Zoning Ordinance)

**R-1** – Residential-Single Family

**RR** – Railroad Corridor (Downtown Specific Plan)

Site Nos. 1, 2, and 3 contain one (1) parcel each and the proposed use is for governmental purposes.

Site Nos. 4, 5, 6 and 7 contain a total of 11 parcels and are proposed to be transferred to the City for future development. Prior to the transfer to the City, an HSC §34180(f)(1) compensation agreement (the



"Compensation Agreement") with affected taxing entities will be prepared for approval. If the Compensation Agreement is not approved by all affected taxing entities, the property will be sold.

Site Nos. 8 and 9 contain four (4) parcels and are proposed to be sold with the net proceeds used for either enforceable obligations or distributed as property tax to the taxing entities. The former option needs to be determined at the time of close of escrow for each property being sold. If a short-fall were to occur in the RPTTF at the time a property closes escrow, then the net sale proceeds will be used to fulfill an enforceable obligation with any remaining sale proceeds then distributed as property tax to the taxing entities. If no short-fall were to occur at the time a property closes escrow, then the net sale proceeds will be distributed as property tax to the taxing entities. Since it is impossible to foresee when and if a short-fall in the RPTTF may occur, or when any of the properties will be sold, the use of the net sales proceeds for each property cannot be specifically determined at this time.



### III. PROPERTY TO BE RETAINED FOR GOVERNMENTAL USE

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**Site No. 1**  
**Jesse Gallardo Park**  
*Metz Rd & Walker Dr*  
APN 022-252-004

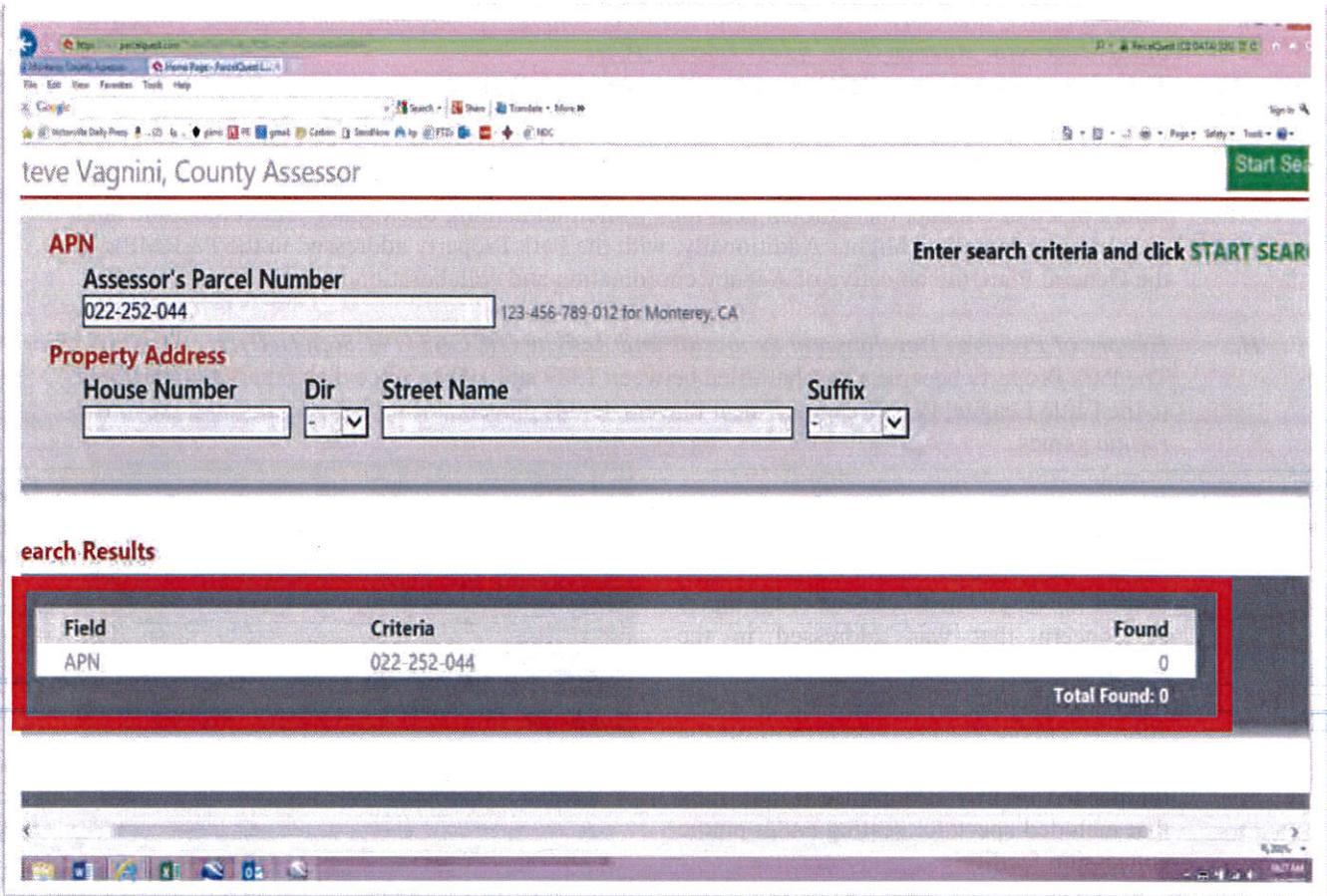


- A. Permissible Use (HSC §34191.5(c)(2)):**  
Site No. 1 is the Jesse Gallardo Park (the “Park Property”) and is proposed to be transferred to the City of Soledad for governmental use pursuant to HSC §34181(a).
- B. Acquisition of Property (HSC §34191.5(c)(1)(A & §34191.5(c)(1)(B)):**  
The Park Property was donated to the Agency on February 9, 1989 in conjunction with other land to be used for senior housing; said other land was purchased using Low-Mod Income Housing Funds and the Park property donated. The Park Property was donated “to promote senior citizen housing and other community needs of the City of Soledad.”<sup>1</sup> Since the Park Property was donated at the same time the property to the north was purchased for a senior citizens housing development, both properties were placed in the name of the Agency, which explains why this is the only park in the City that is not owned by the City. Since the Park Property was donated, the Successor Agency’s book value is \$0.00.
- C. Site Information (HSC §34191.5(c)(1)(C)):**  
The Park consists of one (1) 4.51-acre parcel (APN 022-252-004) located at the northwest corner of Metz Rd and Walker Dr; across the street from Aaroe Park on Andalucía Drive. In the General Plan/Zoning Ordinance, the Park is zoned Public Facility (P-F). The correct APN for the Park Property is 022-252-004 as stated in the LRPMP. The APN was incorrectly reported in the OFA

<sup>1</sup> Gift Deed recorded February 24, 1989 Reel 2333, Page 1061, records of Monterey County



DDR as 022-252-044. This was a typo-graphical error. The figure below is a screenshot from the Monterey County's Assessor's website indicating that APN 052-252-044 does not exist.



**D. Estimated Current Value (HSC §34191.5(c)(1)(D)):**

There is no current estimated value for the Park Property. However, since the property was donated to the Agency for the express purpose of community needs and to promote senior housing and in consideration of its P-F land use designation which bring with it on-going maintenance costs, the Park Property would have a negative appraised value if value were to be determined on an income basis.

**E. Site Revenues (HSC §34191.5(c)(1)(E)):**

The General Plan/Zoning Ordinance limits the land use of the Park Property to uses that are conducted by governmental or non-profit agencies; however, it also provides for complementary private and commercial uses which will provide a public benefits.<sup>2</sup> The Park Property is part of the City's 2009-2029 Park and Recreation Master Plan (the "P&RMP") and is being considered for a merger with Aaroe Park to the north. Therefore, there is no potential to generate revenue.

<sup>2</sup> City of Soledad Development Code, Title 17



**F. History of Environmental Contamination (HSC §34191.5(c)(1)(F)):**

There is no history of environmental contamination.

**G. Potential for Transit Oriented Development (TOD) and the Advancement of Planning Objectives of the Successor Agency (HSC §34191.5(c)(1)(G)):**

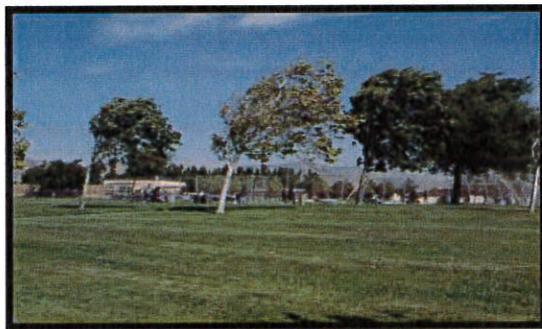
There is no potential for a TOD in conjunction with Park Property.

The continued use of this property as a community park would advance the Successor Agency's and City's planning objectives to provide the citizens of the City and local organizations and groups with a place to conduct recreational activities while maintaining open space and compatible land uses in order to reduce blight. Additionally, with the Park Property addressed in the P&RMP and the General Plan, the objective of Agency coordination and collaboration is well served.

**H. History of Previous Development Proposals and Activity (HSC §34191.5(c)(1)(H)):**

The Park Property became a baseball field between 1989 and 1994. Since then it has become home to the Little League, Pony League, Futsal Players, tennis players, local soccer teams, and the *futbol rapido* games.

In 2008, the preparation of the P&RMP was underway with several outreach/public input events. The Park's need for the completion of the little league field was one of the topics of concern that was addressed in the February 2008 Focus Group, the March 2008 Community Workshop, and the April 2008 Telephone Survey. As a result of the completed P&RMP, the Agency undertook the needed improved the little league field that included spectator seating and a public concession facility.



The Park Property is notably addressed in the P&RMP and its development, maintenance, and recreational related program activities will be directed according to the goals and policies of the P&RMP.

**I. Sale of Property:**

The Park Property is proposed to be retained by the City of Soledad for governmental use pursuant to HSC 34181(a), without cost as it was donated for park purposes.

**J. Implementation of the Long-Range Property Management Plan:**

Following the approval of the LRPMP by the DOF, the Successor Agency will implement the LRPMP. The transfer of the Park Property to the City of Soledad by the Successor Agency will occur only after the LRPMP is approved by the DOF.



**Site No. 2**  
**Soledad Community Center**  
560 Walker Dr  
APN 022-281-013



- A. **Permissible Use (HSC §34191.5(c)(2)):**  
Site No. 2 is the Soledad Community Center (the “Community Center Property”) and is proposed to be transferred to the City of Soledad for governmental use pursuant to HSC §34181(a).
- B. **Acquisition of Property (HSC §34191.5(c)(1)(A) and §34191.5(c)(1)(B)):**  
This parcel was acquired by the Agency on July 15, 1992, for \$276,893 for the purpose of developing a community center. The Successor Agency’s book value is \$2,189,607 due to the construction of the Community Center.
- C. **Site Information (HSC §34191.5(c)(1)(C)):**  
The Community Center consists of one (1) 2.48-acre parcel (APN 022-281-013) and is located at 560 Walker Dr. northeast of Site No. 1, the Park Property. In the General Plan/Zoning Ordinance, the Community Center Property is zoned Public Facility (P-F).
- D. **Estimated Current Value (HSC §34191.5(c)(1)(D)):**  
There is no current estimated value for the Community Center Property.

The City and the Central Coast YMCA (the “YMCA”), South County Branch, 501(c)(3) a non-profit corporation, have been parties to a contractual agreement (see Exhibit G) for the management of the Soledad Community Center since 1993 for the continued objective of operating and maintaining the property as a public facility for the community’s use and enjoyment. The property



would have little value if an appraised value were to be determined on an income basis since the objective of the City is to operate a public facility.

The current agreement was executed in 2010 for two years with an automatic two-year extension to June 30, 2014. Pursuant to the agreement, the City pays the YMCA \$120,000 annually to operate and manage the property. The primary objective of the agreement is to provide quality recreational programs and services children, adults, and senior citizens with the utmost level of customer service and maintenance and care of the facility. Although the rental of the facility for family and community events and celebrations is desired, the rental of the Community Center facility has not been, and is not still, the main objective of the agreement. The main objective of the agreement is to operate and maintain this site as a public facility for the community.

**E. Site Revenues (HSC §34191.5(c)(1)(E)):**

The General Plan/Zoning Ordinance limits the land use of the Community Center Property to uses that are conducted by governmental or non-profit agencies; however, it also provides for complementary private and commercial uses which will provide a public benefits.<sup>3</sup> The Community Center Property is part of the City's P&RMP and is being considered for an expansion into a cultural center.

Under the current management contract with the City (which expires in 2014), the City provides the YMCA with an annual basic subsidy of \$120,000 per year. Upon close of the fiscal year, the City and the YMCA reconcile gross expense to gross revenue. If gross revenue exceeds expenses, the YMCA is responsible to remit to the City 100 percent of all gross revenue per fiscal year received in excess of gross expenses. If gross expense exceeds gross revenue, the YMCA is responsible for all gross expenses per fiscal year in excess of gross revenue.<sup>4</sup>

**F. History of Environmental Contamination (HSC §34191.5(c)(1)(F)):**

There is no history of environmental contamination.

**G. Potential for Transit Oriented Development (TOD) and the Advancement of Planning Objectives of the Successor Agency (HSC §34191.5(c)(1)(G)):**

There is no potential for a TOD in conjunction with the Community Center Property.

The continued use of this property as a community center would advance the Successor Agency's and City's planning objectives to provide the citizens of the City and local organizations and groups with a place to conduct recreational, educational and social programs, activities and meetings while compatible land uses. Additionally, with the Community Center Property addressed in the P&RMP and the General Plan, the objective of agency coordination and collaboration is well served.

**H. History of Previous Development Proposals and Activity (HSC §34191.5(c)(1)(H)):**

The Community Center was constructed between 1992 and 1994 in large part with Agency funds. Since its completion, the Community Center has served as a source of recreation and a focal point of community meetings and functions.

<sup>3</sup> City of Soledad Development Code, Title 17

<sup>4</sup> Community Center Management Agreement, June 2010



The Central Coast YMCA (the “YMCA”), South County Branch, 501(c)(3), has managed, operated, and maintained the Community Center since 1993, to enhance the public’s safety, convenience, and enjoyment. The YMCA provides quality recreational programs and services for children, adults, and senior citizens with the highest level of customer service and maintenance of care of the facility.

In the development of the City’s P&RMP, the expansion of the Community Center was one of the top three (3) concerns raised in an April 2008 Telephone Needs Assessment Survey (the “Survey”). In summarizing the analysis of the Survey, it was determined that “the playfields and the Community Center are frequently scheduled to capacity, leaving some residents without any facility at which to play league games or enjoy weekend recreation within the City.”<sup>5</sup> In response to this concern, the P&RMP



proposes to look at the creation of a Soledad Cultural Center for the Community Center Property facilitated by property expansion and master planning. Included in this Complex would be the existing YMCA recreation center, an events hall, and open space to accommodate outdoor events.

**I. Sale of Property:**

The Community Center is proposed to be retained by the City of Soledad for governmental use pursuant to HSC 34181(a), without cost for the reasons stated above.

**J. Implementation of the Long-Range Property Management Plan:**

Following the approval of the LRPMP by the DOF, the Successor Agency will implement the LRPMP. The transfer of the Community Center property to the City of Soledad by the Successor Agency will occur only after the LRPMP is approved by the DOF.

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<sup>5</sup> City of Soledad Park & Recreation Master Plan



**Site No. 3**  
**Historical Museum Property**  
137 Soledad St  
APN 022-026-014



- A. **Permissible Use (HSC §34191.5(c)(2)):**  
Site No. 3 is the Soledad Historic Museum (the “Museum Property”) and is proposed to be transferred to the City of Soledad for governmental use pursuant to HSC §34181(a).
- B. **Acquisition of Property (HSC §34191.5(c)(1)(A) and §34191.5(c)(1)(B)):**  
This parcel was acquired by the Agency on December 29, 2003, for \$303,464 to assist in the reduction of blight in the downtown. In 2005, the Soledad Historical Society requested its use for storage of antiquities. There is no current property appraisal available; however, the Successor Agency’s book value is \$303,464.
- C. **Site Information (HSC §34191.5(c)(1)(C)):**  
The Museum consists of one (1) 0.19-acre parcel (APN 022-026-014) located at 137 Soledad St. Although the Museum property is zoned Commercial Retail (C-1) in the General Plan/Zoning Ordinance, the Downtown Specific Plan zones the property as Downtown Core (DTC). DTC zoning is intended to be the shopping, entertainment, and civic core of the City which includes cultural, civic and government uses.
- D. **Estimated Current Value (HSC §34191.5(c)(1)(D)):**  
There is no current estimated value for the Museum Property; however, the successor Agency’s book value is \$303,464. The Museum Property is currently under a long-term lease with the non-profit Soledad Historical Society, a California 501(c)(3) non-profit corporation (the “Historical



Society”). The Historical Society currently holds a 15-year lease for \$1.00/yr. with an initial term from June 10, 2010 to June 10, 2025 with an option for one 15-year extension to June 10, 2040, thereby rendering the property of little current value.

**E. Site Revenues (HSC §34191.5(c)(1)(E)):**

The Museum Property is currently under a long-term lease (see Exhibit G) with the Soledad Historical Society, and is used to house items of local and regional significance to the Soledad community, including storage and displays. The Soledad Historical Society is a charitable non-profit organization.<sup>6</sup>

Although the Museum Property is zoned Commercial Retail (C-1), the General Plan/Zoning Ordinance permits uses that include institutions of a philanthropic nature and public/quasi-public buildings for an educational, cultural, or public purpose.<sup>7</sup> Additionally, the Museum is located within the Downtown Specific Plan and is approved for entertainment/passive recreation and arts/culture. Although the zoning allows for the generation of revenues, the Soledad Historical Society is a non-profit and therefore no revenues would be generated.

**F. History of Environmental Contamination (HSC §34191.5(c)(1)(F)):**

There is no history of environmental contamination.

**G. Potential for Transit Oriented Development (TOD) and the Advancement of Planning Objectives of the Successor Agency (HSC §34191.5(c)(1)(G)):**

There is no potential for a TOD in conjunction with the Museum Property.

The continued use of this property as a Museum advances the Successor Agency’s planning objectives for the redevelopment of downtown and the reduction of blight, and the overall future role of the downtown, as envisioned by the Successor Agency, the General Plan, the City’s Downtown Vision, and the Downtown Specific Plan. The Museum is a crucial piece of the City’s center of culture, dining, and entertainment of the supports the development of integrated mixed use areas by achieving a greater degree of balance among housing, shopping and employment opportunities to provide diversity to the local economy, which in turn would foster stability over the long term.

**H. History of Previous Development Proposals and Activity (HSC §34191.5(c)(1)(H)):**

The building on the Premises has an estimated construction date of 1947, with various improvements (partition walls, interior remodeling, drywall and acoustic ceiling tiles) having been made in the 1960’s and early 1970’s. A recent report identified structural deficiencies in the building and noted that the premises was not in compliance with current seismic Building Code standards.



<sup>6</sup> [http://www.nonprofitfacts.com/CA/Soledad-Historical-Society.html#overview\\_a](http://www.nonprofitfacts.com/CA/Soledad-Historical-Society.html#overview_a)

<sup>7</sup> City of Soledad Development Code, Title 17



In 2005, Agency received a request from the Historical Society to use a portion of the building for the storage of some of the materials that had been gathered eventual display in a planned Soledad Historical Museum. Agency and Historical Society entered into a "License Agreement" allowing entry to the premises and use of a designated portion of the building for the delivery, retrieval, and temporary storage of items owned/loaned to Historical Society for eventual display at the Soledad Historical Museum.

Although both the Historical Society and the Agency recognized that the building was not currently suitable for ongoing daily use, the Historical Society still desired to lease the building with the long term plan to make necessary renovations and repairs so that it may be used as a museum. In 2010, the Agency and the Historical Society entered in a 15-year lease, with an option for one 15-year extension. If the lease is extended, it would be effective through June 10, 2040. Architectural plans and building specifications have been completed for its future renovation and expansion, and the Historical Society is currently fund raising for its renovation costs.

The Museum Property is addressed in the P&RMP's as a passive recreational facility. To further develop the Museum Property, the P&RMP looks at the feasibility of creating a Regional Museum of Natural History in Downtown Soledad.

**I. Sale of Property:**

The Museum Property is proposed to be retained by the City of Soledad for governmental use pursuant to HSC 34181(a), without cost for the reasons stated above.

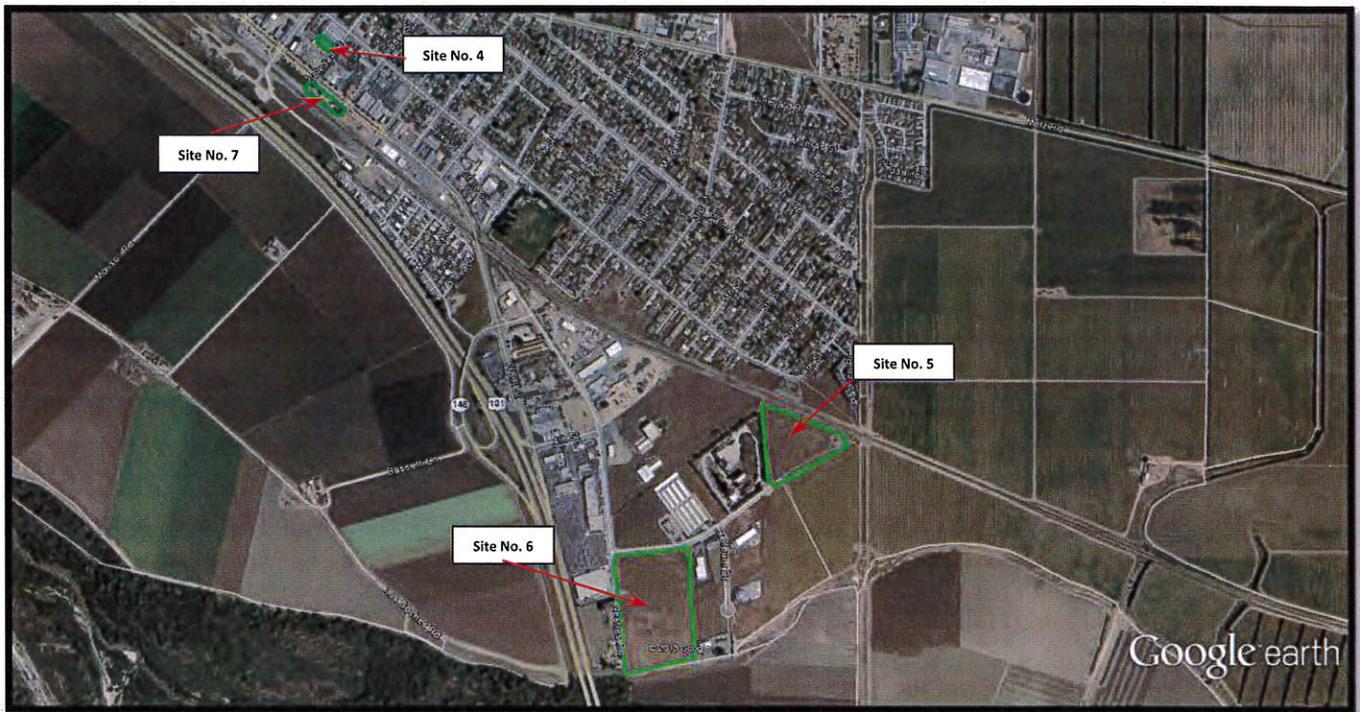
**J. Implementation of the Long-Range Property Management Plan:**

Following the approval of the LRPMP by the DOF, the Successor Agency will implement the LRPMP. The transfer of the Museum Property to the City of Soledad by the Successor Agency will occur only after the LRPMP is approved by the DOF.



## IV. PROPERTY TO BE RETAINED FOR FUTURE DEVELOPMENT

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**Site No. 4**  
**Soledad St. Property**  
**(Monterey Street Affordable Sr. Housing Project)**  
137 Soledad St  
APN 022-026-017



**A. Permissible Use (HSC §34191.5(c)(2)):**

Site No. 4 is the “Soledad St. Property.” This vacant parcel is proposed to be transferred to the City for future development as affordable senior housing in conjunction with the two (2) adjacent lots owned by the City. The three (3) lots are referred to as the “Monterey Street Affordable Sr. Housing Project.”

Prior to the transfer of the Soledad St. Property to the City, an HSC §34180(f)(1) compensation agreement (the “Compensation Agreement”) with affected taxing entities will be prepared for approval. If the Compensation Agreement is not approved by all affected taxing entities, the property will be sold.

**B. Acquisition of Property (HSC §34191.5(c)(1)(A) and §34191.5(c)(1)(B)):**

The Soledad St Property was acquired by the Agency on December 29, 2003, for \$275,876. Due to lack of funding availability, non-Low/Moderate Income Housing Funds were used to purchase the property. The use of non-housing funds for affordable housing purposes is consistent with the HSC.

The property was acquired for the specific purpose of combining it with the City’s adjoining parcels for development of a senior multi-family affordable housing project.

The Successor Agency’s book value is \$275,876.

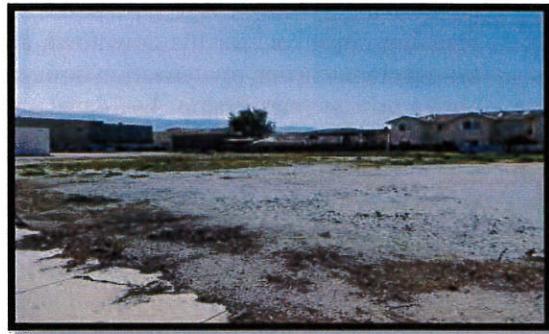


**C. Site Information (HSC §34191.5(c)(1)(C)):**

The Soledad St. Property consists of one (1) vacant 0.15-acre parcel (6,750 sf) (APN 022-026-017) located on Soledad St; adjacent to and west of two City owned vacant parcels. The property is zoned Commercial Retail (C-1) in the General Plan/Zoning Ordinance and Monterey Street Zone (MS) in the Downtown Specific Plan, the latter which is the controlling land use. MS zoning designates residential development as its primary land use. Together with the City owned properties, the proposed Monterey Street Affordable Sr. Housing Project site is 0.67 acres. Therefore, the City parcels represent approximately 77% of the site and the Successor Agency's parcel represents approximately 23% of the site.

**D. Estimated Current Value (HSC §34191.5(c)(1)(D)):**

In June 2013, a comparable sales analysis was conducted for the Soledad St. Property through the use of the National Data Collective<sup>8</sup> to determine an estimated current value (the "ECV") of \$30,072. The ECV does not reflect the effect that affordability covenants will have on the property value. It is anticipated that the affordable housing project will be eligible for tax credits and/or private activity bond financing mechanism. It is further anticipated that the estimate value of the property will be paid by the developer over a specific time pursuant to a residual receipts note.



**E. Site Revenues (HSC §34191.5(c)(1)(E)):**

No revenue is generated from the vacant Soledad St. Property. Although the Soledad St. Property is zoned Commercial Retail (C-1) in the General Plan/Zoning Ordinance, the Downtown Specific Plan zones the property as Monterey Street (MS). MS zoning applies residential development as the primary land use. No revenues will be generated from the Monterey Street Affordable Sr. Housing Project.

**F. History of Environmental Contamination (HSC §34191.5(c)(1)(F)):**

There is no history of environmental contamination on any of the three (3) contiguous parcels.

**G. Potential for Transit Oriented Development (TOD) and the Advancement of Planning Objectives of the Successor Agency (HSC §34191.5(c)(1)(G)):**

The City is integrating its need for TOD with its redevelopment and revitalization efforts of the downtown area. Mixing residential, neighborhood retail, open space, and public uses, while making it possible to travel by transit, bicycle, or foot, as well as by automobile, is one of the City's first step in implementing its Downtown Specific Plan. Acting as a catalyst, the development of the Monterey Street Affordable Sr. Housing Project would spur the need for more transit activity in the downtown. This in turn would activate renewed interest and new investment into the area. Additionally, the City's Downtown Vision for infill housing development on the three (3) parcels would help define the physical form of the downtown and serve as a starting point for such projects

<sup>8</sup> <https://www.ndcdata.com>



as a train and bus multi-modal transit station. To enhance the area and in support of TOD, the Agency's 5-Year Implementation Plan addresses the completion of updates to the Downtown Strategy/Specific Plan Update to further an active and vibrant transit-oriented development.

There is a significant need for affordable housing due to the City currently having 84 affordable units at risk of converting to market rates, the high percentage of farm-laborers needing affordable and adequate housing, the increase in population of senior citizens and special needs residents.

The area along Front Street and the blocks immediately to the east constitute the City's downtown. This housing project would advance the Successor Agency's and City's planning objectives for the downtown area for development and revitalization through a public-private partnership by developing this underutilized property as housing in-fill. The overall future role of the downtown, as envisioned by the Successor Agency, the General Plan, the City's Downtown Vision, and the Downtown Specific Plan is to develop the area as the cultural, dining, and entertainment center of the City that supports the development of integrated mixed use areas by achieving a greater degree of balance among housing, shopping and employment opportunities to provide diversity to the local economy, which in turn would foster stability over the long term.



Additionally, the Soledad St. Property, in conjunction with the City's two (2) vacant lots, would advance the planning / implementation goals of the Agency's 5-Year Implementation Plan such that the Monterey Street Affordable Sr. Housing Project would give the City the opportunity to: i) identify and participate in a housing program that meets the Agency's inclusionary and replacement low- and moderate-income housing requirements; ii) develop a housing program that would lead to the replacement of low- and moderate-income housing units and off-site amenities; iii) identify and assist a housing project that would leverage additional private investment and that would leverage public assistance leading to an increase in the community's housing stock; and iv) carryout an affordable housing oriented project or program consistent with the Agency's 5-Year Implementation Plan.

The City's Housing Element planning goals would also be served by the opportunity to: i) provide an adequate supply of sound, affordable housing in a safe and satisfying environment for all residents of the City of Soledad, consistent with the housing allocation adopted by the Association of Monterey Bay Area Governments; ii) promote community character, livability, affordability and housing choice; iii) promote the needs of persons who have special needs not readily addressed without community leadership, including the homeless, large families, senior citizens, and single parents; iv) maintain balance in land use regulation so as to refrain from unnecessary governmental constraints on the production of affordable housing and to create incentive for the production of affordable housing; and v) make affordable housing a priority.<sup>9</sup>

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<sup>9</sup> City's 2009 Housing Element



Overall, the City’s Downtown Vision would be served as the Monterey Street Affordable Sr. Housing Project would develop three (3) parcels within the downtown area that represent important opportunities for development. Infill housing development on these parcels would help define the physical form of the downtown and serve as a starting point for such projects as a train and bus multi-modal transit station, hotel, movie theater, education center, or family entertainment center.

**H. History of Previous Development Proposals and Activity (HSC §34191.5(c)(1)(H)):**

In 2011, a Letter of Intent (the “LOI”) was signed by City, American Communities, LLC, and Central Valley Coalition for Affordable Housing to construct an affordable senior housing project in conjunction with two City owned parcels that lie adjacent to and east of the property. In November / December 2011, residential development renderings were prepared for the City and on December 7, 2011, an Exclusive Negotiation Agreement was signed by the parties to the LOI.



The proposed residential development would be a three story design, infill project that would consist of Senior Independent Apartments (55 and older) located at the southwest corner of the intersection of Monterey and Soledad Streets (APNs 022-026-001, -002, -017). There would be up to 42 rent-restricted (i.e., under 60% Area Medium Income) units: 80% one bedroom, 20% two bedrooms. It is anticipated that the affordable housing project will be eligible for tax credits and/or private activity bond financing mechanism. It is further anticipated that the estimate value of the property will be paid by the developer over a specific time pursuant to a residual receipts note.

Once the dissolution of the redevelopments agencies occurred, the American Communities, LLC, and Central Valley Coalition for Affordable Housing cancelled their LOI.

**Sale of Property:**

The City proposes to issue an RFP in accordance with the Successor Agency’s policies and procedures for property disposition located in Exhibit “A” for the sale and development of the Front St. Property.

The ECV is \$30,072. The ECV does not reflect the effect that affordability covenants will have on the property value.

The following process was used in determining ECV of the Soledad St. Property:

***Date of estimated current value*** – June 2013

***Value Basis*** – The ECV was determined by a comparable sales analysis using the National Data Collective subscription service. The ECV for the Monterey Street Affordable Sr. Housing Project was determined to be \$130,748. However, due to the long-term affordability covenants that would be placed on the property and the Soledad St. Property



being 23% of the Monterey Street Affordable Sr. Housing Project, the ECV was reduced by 77% or \$100,676. Therefore, the ECV for the Soledad St. Property is \$30,072.

Local factors that may affect land value were not taken into consideration. Therefore, the actual value of the property may vary greatly from the ECV. The ECV is only a planning number and may not be relied upon as a basis for actual value.

**Proposed sale date** – TBD and subject to the City’s implementation of its RFP-related policies and procedures for property disposition as shown in Exhibit “A.”

**Proposed sale value** – TBD and subject to a fair market appraisal conducted by a licensed appraiser.

**J. Implementation of the Long-Range Property Management Plan:**

Following the approval of the LRPMP by the DOF, the Successor Agency will implement the LRPMP.

Only after the LRPMP is approved by the DOF will the Successor Agency seek an HSC §34180(f)(1) compensation agreement (the “Compensation Agreement”) from all affected taxing entities for the transfer of the Soledad St. Property to the City for future development. If a Compensation Agreement is not approved by all affected taxing entities, the property will be sold.

When the Soledad St. Property is sold, net proceeds of the sale will be used for either enforceable obligations or distributed as property tax to the taxing entities. The selection of the former option shall be determined at the time of close of escrow. If a short-fall were to occur in the RPTTF at the time of close of escrow, then the net sale proceeds will be used to fulfill an enforceable obligation with any remaining sale proceeds then distributed as property tax to the taxing entities. If no short-fall were to occur at the time of close of escrow, then the net sale proceeds will be distributed to the taxing entities as property tax. Since it is impossible to foresee when and if a short-fall in the RPTTF may occur, or when the Soledad St. Property will be sold, the use of the net sale proceeds cannot be specifically determined at this time.



**Site No. 5**  
**Los Coches Industrial/Business Park Property**

Los Coches Dr  
APN 022-291-010



**A. Permissible Use (HSC §34191.5(c)(2)):**

Site No. 5 is the Los Coches Industrial/Business Park Property (the “Industrial/Business Park Property”). This vacant parcel is proposed to be transferred to the City for the development of a business park for which the City has received a Letter of Intent (“LOI”).

Prior to the transfer of the Industrial/Business Park Property to the City, an HSC §34180(f)(1) compensation agreement (the “Compensation Agreement”) with affected taxing entities will be prepared for approval. If the Compensation Agreement is not approved by all affected taxing entities, the property will be sold.

**B. Acquisition of Property (HSC §34191.5(c)(1)(A) and §34191.5(c)(1)(B)):**

The Industrial/Business Park Property was donated to the Agency April 6, 1987 by the Ferrasci Family for land assembly and development purposes of the Los Coches Industrial Park in conformance with and in implementation of the Redevelopment Plan. Since the property was donated, the Successor Agency’s book value is \$0.00.

**C. Site Information (HSC §34191.5(c)(1)(C)):**

The Industrial/Business Park Property consists of one (1) 6.88-acre parcel (APN 022-291-010) located on Los Coches Dr. In the General Plan/Zoning Ordinance, the Industrial/Business Park Property is zoned Industrial (M).



**D. Estimated Current Value (HSC §34191.5(c)(1)(D)):**

In June 2013, a comparable sales analysis was conducted for the Industrial/Business Park Property through the use of the National Data Collective to determine an estimated current value (the "ECV") of \$2,184,534.

**E. Site Revenues (HSC §34191.5(c)(1)(E)):**

No revenue is generated from the vacant Industrial/Business Park Property.

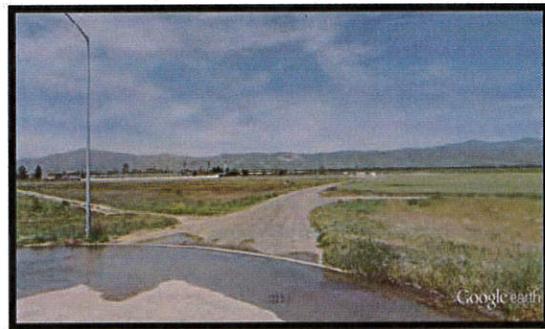
**F. History of Environmental Contamination (HSC §34191.5(c)(1)(F)):**

No environmental studies have been performed.

**G. Potential for Transit Oriented Development (TOD) and the Advancement of Planning Objectives of the Successor Agency (HSC §34191.5(c)(1)(G)):**

There is no potential for a TOD in conjunction with Industrial/Business Park Property.

The Industrial/Business Park Property would advance the Successor Agency's and City's planning objectives for the Project Area by developing and revitalizing this area of the community through job creation, development of underutilized property, a perceivable reduction in blight through new construction and infrastructure, and an increase in the City's commercial and industrial base. The Agency's 5-Year Implementation Plan goals that would be supported are: i) the encouragement of the



development of commercial and industrial environments, which are consistent with adjacent land uses, and upgrade and stabilize existing uses; ii) the resource expansion of developable land through the underutilization of land available for redevelopment; and iii) the promotion of cooperation and participation of residents, business persons, community organizations, and public agencies in the revitalization of the area.

Support for the development of the Industrial/Business Park Property would advance the planning objectives of the General Plan in that this project would encourage new commercial and industrial development, create jobs, and increase the City's property values. The Industrial/Business Park Property is specifically addressed in the General Plan in an effort to attract industrial businesses by means of community revitalization. The development that would take place on this property would be required to bring the site up to developable standards in a competitive marketplace that would include infrastructure and landscaping.

The inherent goal in all City planning/redevelopment/visioning objectives is the achievement of a greater degree of balance among housing, shopping, and employment opportunities that provide diversity to the local economy, which in turn fosters stability over the long term.



**H. History of Previous Development Proposals and Activity (HSC §34191.5(c)(1)(H)):**

During the 1990's, the City installed a water well facility on the site. Development to the south and west began to occur in mid-2007 and continued for the next 2 years. Since 2009, not much perceivable development has occurred in the immediate area.

The Industrial/Business Park Property is a vacant site with the exception of the City domestic water well #9. Although the site is 6.88 acres, 1.88 acres will be necessary to accommodate any expansion and upgrade of well #9, along with needed future right-of-way for the extension of Los Coches Road.

A condition of any development or sale of the property will be the preparation and recordation of a parcel map to dedicate the necessary right-of-way for Los Coches Road and to create a separate parcel for the water well #9; a total of 1.88 acres.

At present, the city has received an LOI to purchase the site for an industrial/business park development. Staff is currently working with, and will continue to work with, the commercial real-estate broker representing the confidential interested party.

**I. Sale of Property:**

The City proposes to issue an RFP in accordance with the Successor Agency's policies and procedures for property disposition located in Exhibit "A" for the sale and development of the Front St. Property.

The ECV is \$2,184,534.

The following process was used in determining ECV of the Industrial/Business Park Property:

***Date of estimated current value*** – June 2013

***Value Basis*** – The ECV was determined by a comparable sales analysis using the National Data Collective subscription service for the net acreage that will be available for development after the right-of-way for Los Coches Road and the parcel for water well #9 is removed from the gross acreage. The net acreage is 5.0 acres.

Local factors that may affect land value were not taken into consideration. Therefore, the actual value of the property may vary greatly from the ECV. The ECV is only a planning number and may not be relied upon as a basis for actual value.

***Proposed sale date*** – TBD and subject to the City's implementation of its RFP-related policies and procedures for property disposition as shown in Exhibit "A."

***Proposed sale value*** – TBD and subject to a fair market appraisal conducted by a licensed appraiser. Any net proceeds of the sale would be used for enforceable obligations or distributed as property tax to the taxing entities.

**J. Implementation of the Long-Range Property Management Plan:**

Following the approval of the LRPMP by the DOF, the Successor Agency will implement the LRPMP.



Only after the LRPMP is approved by the DOF will the Successor Agency seek an HSC §34180(f)(1) compensation agreement (the "Compensation Agreement") from all affected taxing entities for the transfer of the Industrial/Business Park Property to the City for future development. If a Compensation Agreement is not approved by all affected taxing entities, the property will be sold.

When the Industrial/Business Park Property is sold, net proceeds of the sale will be used for either enforceable obligations or distributed as property tax to the taxing entities. The selection of the former option shall be determined at the time of close of escrow. If a short-fall were to occur in the RPTTF at the time of close of escrow, then the net sale proceeds will be used to fulfill an enforceable obligation with any remaining sale proceeds then distributed as property tax to the taxing entities. If no short-fall were to occur at the time of close of escrow, then the net sale proceeds will be distributed to the taxing entities as property tax. Since it is impossible to foresee when and if a short-fall in the RPTTF may occur, or when the Industrial/Business Park Property will be sold, the use of the net sale proceeds cannot be specifically determined at this time.



**Site No. 6**  
**Los Coches Shopping Center Property**  
Nestles Rd & Los Coches Rd  
APN 022-292- 023, 024, 025, 026, 029, 030, 031, & 032



**A. Permissible Use (HSC §34191.5(c)(2)):**

Site No. 6 is the Los Coches Shopping Center Property (the “Shopping Center Property”). This vacant parcel is proposed to be transferred to the City for the development of a shopping center for which the City is in current negotiations with a potential developer.

Prior to the transfer of the Shopping Center Property to the City, an HSC §34180(f)(1) compensation agreement (the “Compensation Agreement”) with affected taxing entities will be prepared for approval. If the Compensation Agreement is not approved by all affected taxing entities, the property will be sold.

**B. Acquisition of Property (HSC §34191.5 (c)(1)(A) and §34191.5(c)(1)(B)):**

This property was acquired by the Agency on July 19, 2010, for \$4,143,601 for the purpose of developing a multi-tenant shopping center. The Successor Agency’s book value is \$4,143,601.

**C. Site Information (HSC §34191.5(c)(1)(C)):**

The Shopping Center Property consists of eight (8) parcels totaling 13.63 acres (APN 022-292-023, 024, 025, 026, 029, 030, 031, & 032). This property is located at southeast corner of Nestles Road at Los Coches Drive. The Shopping Center Property site is currently vacant. In the General Plan/Zoning Ordinance, the Shopping Center Property is zoned Highway Commercial (H-C). Land uses in this zone are vehicular oriented.



**D. Estimated Current Value (HSC §34191.5 (c)(1)(D)):**

In August 2009, the Shopping Center Property was appraised for \$4,550,000 with the assumption the site was environmentally clean. In March 2010, a title insurance policy was issued to the Agency in the amount of \$4,122,789. In June 2013, a comparable sales analysis was conducted for the Shopping Center Property through the use of the National Data Collective subscription service in addition to an estimated cost of further environmental studies and possible remediation costs (due to a 2008-Phase-I that addressed past potential soil contamination and presence of asbestos pipe) to determine an estimated current value (the "ECV") of \$2,500,000.

**E. Site Revenues (HSC §34191.5(c)(1)(E)):**

No revenue is generated from the vacant Shopping Center Property.

**F. History of Environmental Contamination (HSC §34191.5 (c)(1)(F)):**

A Phase-I was conducted by Moore Twining Associates, Inc. in September 2008 at the request of Shaw Development. The object of the assessment was to identify recognized environmental conditions located at the Site or adjacent properties which could present material risk of harm to public health or the environment. The Phase-I was Scope of Services was to evaluate the potential presence of environmental conditions that may have resulted from operations at the Site or at nearby properties.

**"7.0 Conclusions and Recommendations:**

[This Phase-I] has revealed no evidence of recognized environmental conditions in connection with the Site. However, MTA makes the following recommendations:

- Because the Site has historically been in agricultural use, the possibility exists that Site soils may have been impacted by environmentally persistent agricultural chemicals. Without the collection and analyses of soil samples, the impact to the Site is unknown. If the Site is to be developed for residential and/or commercial use in the future, it is recommended that soil samples be collected and analyzed to determine if environmentally persistent agricultural chemicals have impacted Site soils.
- On properties with a history of agricultural, subsurface pipelines may exist. It was common for these pipelines to contain asbestos (ex. transite pipe). Subsurface exploration is not part of a typical Phase-I Environmental Site Assessment scope of work. In the event that subsurface structures are encountered during the development of the Site, care should be exercised in determining whether or not these structures contain asbestos. If they contain asbestos, they should be removed, handled, transported, and disposed of in accordance with applicable local, state, and federal guidelines.
- It is likely that the (2) one and a half inch diameter pipes, observed in the northwest corner of the Site, are used as markers for the future location of public utilities. Therefore, the potential impact to the Site from these pipes currently appears low. However, if the subsurface features associated with these pipes are discovered at a later date, they should be removed and disposed



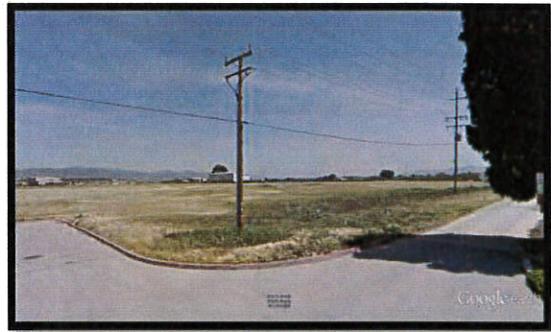
of in accordance with applicable local, state, and federal guidelines. If evidence of leakage or staining is noted, the signatories of this report should be notified.”

Based on the conclusion and recommendations above, further site investigation would be necessary in determining any contaminants and the fair market value of the property.

**G. Potential for Transit Oriented Development (TOD) and the Advancement of Planning Objectives of the Successor Agency (HSC §34191.5 (c)(1)(G)):**

There is no potential for a TOD in conjunction with Shopping Center Property.

The Shopping Center Property would advance the Successor Agency’s and City’s planning objectives for the Project Area by developing and revitalizing this area of the community through job creation, development of underutilized property, a perceivable reduction in blight through new construction and infrastructure, and an increase in the City’s commercial base. The Agency’s 5-Year Implementation Plan goals that would be supported are: i) the encouragement of the development of commercial environments, which are consistent with adjacent land uses, and upgrade and stabilize existing uses; ii) the resource expansion of developable land through the underutilization of land available for redevelopment; and iii) the promotion of cooperation and participation of residents, business persons, community organizations, and public agencies in the revitalization of the area.



Support for the development of the Shopping Center Property would advance the planning objectives of the General Plan in that this project would encourage new commercial development, create jobs, and increase the City’s property values. The Shopping Center is addressed in the General Plan in an effort to attract commercial businesses by means of community revitalization. The development that would take place on this property would be required to bring the site up to developable standards in a competitive marketplace that would include infrastructure and landscaping.

The inherent goal in all City planning objectives is the achievement of a greater degree of balance among housing, shopping, and employment opportunities that provide diversity to the local economy, which in turn fosters stability over the long term.

**H. History of Previous Development Proposals and Activity (HSC §34191.5 (c)(1)(H)):**

Based on available information, the Shopping Center Property has only been used for agricultural purposes.



The 13.63-acre Shopping Center Property is zoned Highway-Commercial (H-C) and was originally planned as a multi-tenant shopping center which reflects the multiple site parcels. In 2007, a development was approved for the Shopping Center Property that contained strip mall retail projects with the owner selling or holding onto some of the vacant parcels for future development. The project would have had frontage on both sides of Nestles Road and Los Coches Drive along with right-of-way/reciprocal easements for access throughout the interior parcels. Of the eight (8) parcels one was proposed to be developed with a movie theater, one with a hotel, three with restaurants, and three with multi-tenant retail/office. Financing collapsed on the developer and the project did not move forward.

At present, City staff is working with, and will continue to work with, a commercial real-estate broker representing a confidential retail entity that has expressed interest in the acquisition of the entire site. The Shopping Center represents the City's primary opportunity to create basic jobs for existing and new residents. If ultimately developed per plan, the project will be the largest retail development in the City.



**I. Sale of Property:**

The City proposes to issue an RFP in accordance with the Successor Agency's policies and procedures for property disposition located in Exhibit "A" for the sale and development of the Front St. Property.

The ECV is \$2,500,000.

The following process was used in determining the ECV of the Shopping Center Property:

***Date of estimated current value*** – June 2013

***Value Basis*** – The ECV was determined by a comparable sales analysis using the National Data Collective subscription service and an estimated cost of further environmental studies and possible remediation costs due to past potential soil contamination and presence of asbestos pipe.

Local factors that may affect land value were not taken into consideration. Therefore, the actual value of the property may vary greatly from the ECV. The ECV is only a planning number and may not be relied upon as a basis for actual value.

***Proposed sale date*** – TBD and subject to the City's implementation of its RFP-related policies and procedures for property disposition as shown in Exhibit "A."

***Proposed sale value*** – TBD and subject to a fair market appraisal conducted by a licensed appraiser. Any net proceeds of the sale would be used for enforceable obligations or distributed as property tax to the taxing entities.



**J. Implementation of the Long-Range Property Management Plan:**

Following the approval of the LRPMP by the DOF, the Successor Agency will implement the LRPMP.

Only after the LRPMP is approved by the DOF will the Successor Agency seek an HSC §34180(f)(1) compensation agreement (the "Compensation Agreement") from all affected taxing entities for the transfer of the Shopping Center Property to the City for future development. If a Compensation Agreement is not approved by all affected taxing entities, the property will be sold.

When the Shopping Center property is sold, net proceeds of the sale will be used for either enforceable obligations or distributed as property tax to the taxing entities. The selection of the former option shall be determined at the time of close of escrow. If a short-fall were to occur in the RPTTF at the time of close of escrow, then the net sale proceeds will be used to fulfill an enforceable obligation with any remaining sale proceeds then distributed as property tax to the taxing entities. If no short-fall were to occur at the time of close of escrow, then the net sale proceeds will be distributed to the taxing entities as property tax. Since it is impossible to foresee when and if a short-fall in the RPTTF may occur, or when the Shopping Center property will be sold, the use of the net sale proceeds cannot be specifically determined at this time.



**Site No. 7**  
**Front St. Property**  
100 Front St  
APN 022-211-017



**A. Permissible Use (HSC §34191.5(c)(2)):**

Site No. 7 is the “Front St. Property.” This vacant parcel is proposed to be transferred to the City for future development.

Prior to the transfer of the Front St. Property to the City, an HSC §34180(f)(1) compensation agreement (the “Compensation Agreement”) with affected taxing entities will be prepared for approval. If the Compensation Agreement is not approved by all affected taxing entities, the property will be sold.

**B. Acquisition of Property (HSC §34191.5(c)(1)(A) and §34191.5(c)(1)(B)):**

The Front St. Property was acquired by the Agency on January 12, 2011 for \$424,896 in an effort to redevelop and revitalize the downtown through the attraction of a retail/commercial development. The Successor Agency’s book value is \$434,570.

**C. Site Information (HSC §34191.5(c)(1)(C)):**

The Front St. Property consists of one (1) 0.69-acre parcel (APN 022-211-017) located on Front St. between Soledad St. and Kidder St. The property is zoned Commercial Retail (C-1) in the General Plan and Railroad Corridor (RR) in the Downtown Specific Plan, the latter which is the controlling land use. The Railroad Corridor zone contains a range of land uses that are not typically found in a C-1 zone such as agriculture and industrial. Other acceptable land uses in the RR zone are motor vehicle related, retail, restaurants, entertainment, and multi-family residential. These uses offer opportunities for transit oriented developments.



**D. Estimated Current Value (HSC §34191.5(c)(1)(D)):**

In June 2013, a comparable sales analysis was conducted for the Front St. Property through the use of the National Data Collective to determine an estimated current value (the “ECV”) of \$198,973.

**E. Site Revenues (HSC §34191.5(c)(1)(E)):**

No revenue is generated from the vacant Front St. Property.

**F. History of Environmental Contamination (HSC §34191.5(c)(1)(F)):**

There is no history of environmental contamination.

**G. Potential for Transit Oriented Development (TOD) and the Advancement of Planning Objectives of the Successor Agency (HSC §34191.5(c)(1)(G)):**

The City is integrating its need for TOD with its redevelopment and revitalization efforts of the downtown area. Mixing residential, neighborhood retail, open space, and public uses, while making it possible to travel by transit, bicycle, or foot, as well as by automobile, are the City’s first steps in implementing its Downtown Specific Plan.



Acting as a catalyst, the development of the Monterey Street Affordable Sr. Housing Project would spur the need for more transit activity in the downtown. This in turn would activate renewed interest and new investment into the area. Additionally, the City’s Downtown Vision for infill housing development on the three (3) parcels would help define the physical form of the downtown and serve as a starting point for such projects as a train and bus multi-modal transit station.

The area along Front Street and the blocks immediately to the east constitute the City’s downtown. The overall future role of the downtown, as envisioned by the Successor Agency, the General Plan, the City’s Downtown Vision, and the Downtown Specific Plan, was to become the center of culture, dining, and entertainment of the City that would support the development of integrated mixed use areas by achieving a greater degree of balance among housing, shopping and employment opportunities to provide diversity to the local economy, which in turn would foster stability over the long term.

The Successor Agency’s planning objectives for the Front St. Property were to continue to promote job growth and retention, and the elimination of blight by facilitating new industrial, commercial, transportation development, and infrastructure improvements. Anticipated activities for the Front St. Property included Agency plans to purchase approximately 12 acres of U.P. rail property plus additional small parcels along Front Street that would also involve railroad track relocation in order to create new economic development opportunities. The Front St. property would have become an integral part to the enhancement of the economic viability of the Downtown Business District. The planning objectives included the relocation of the tracks, construction of a train station/multi-modal transit station, development of commercial/retail space, active use design for Cesar Chavez Park and expansion of the park and ride lot.



**H. History of Previous Development Proposals and Activity (HSC §34191.5(c)(1)(H)):**

The Front St. Property has been vacant since 1989. Between 1994 and 2004 an industrial development occurred on the parcel adjacent to and northerly of the Front St. Property. During this time the industrial development used the northeasterly portion of the Front St. Property for overflow parking until the industrial development relocated in 2005.

The Successor Agency and the City desire to sell the Front St. Property as part of a land assemblage project with the two parcels that lie adjacent to and southerly of the property. While these two (2) parcels are privately owned, they have been offered for sale a couple of times in the past few years.

**I. Sale of Property:**

The City proposes to issue an RFP in accordance with the Successor Agency's policies and procedures for property disposition located in Exhibit "A" for the sale and development of the Front St. Property.

The ECV is \$198,973.

The following process was used in determining the ECV of the Front St. Property:

***Date of estimated current value*** – June 2013

***Value Basis*** – The ECV was determined by a comparable sales analysis using the National Data Collective subscription service. The ECV is \$198,973.

Local factors that may affect land value were not taken into consideration. Therefore, the actual value of the property may vary greatly from the ECV. The ECV is only a planning number and may not be relied upon as a basis for actual value.

***Proposed sale date*** – TBD and subject to the Successor Agency's implementation of its policies and procedures for property disposition as shown in Exhibit "A."

***Proposed sale value*** – TBD and subject to a fair market appraisal conducted by a licensed appraiser. Any net proceeds of the sale would be used for enforceable obligations or distributed as property tax to the taxing entities.

**J. Implementation of the Long-Range Property Management Plan:**

Following the approval of the LRPMP by the DOF, the Successor Agency will implement the LRPMP.

Only after the LRPMP is approved by the DOF will the Successor Agency seek an HSC §34180(f)(1) compensation agreement (the "Compensation Agreement") from all affected taxing entities for the transfer of the Front St. Property to the City for future development. If a Compensation Agreement is not approved by all affected taxing entities, the property will be sold.

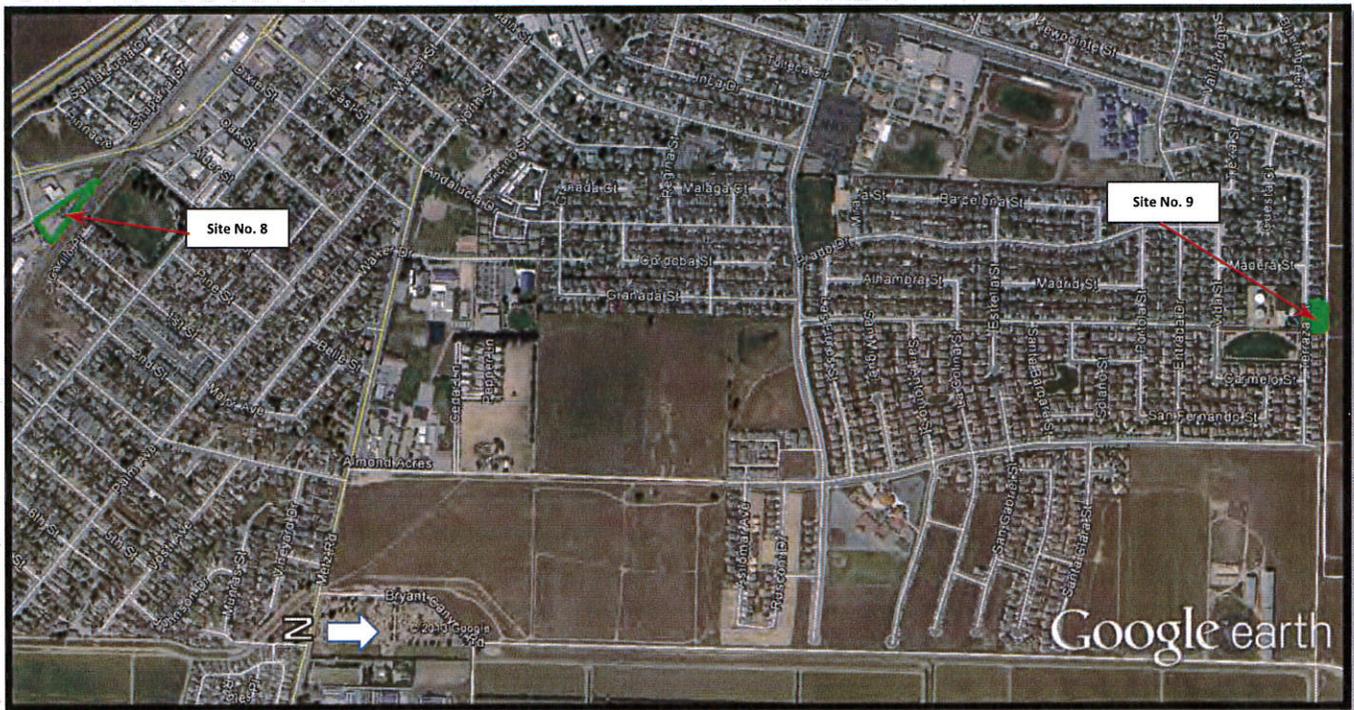
When the Front St. Property is sold, net proceeds of the sale will be used for either enforceable obligations or distributed as property tax to the taxing entities. The selection of the former option shall be determined at the time of close of escrow. If a short-fall were to occur in the RPTTF at the time of close of escrow, then the net sale proceeds will be used to fulfill an enforceable obligation with any remaining sale proceeds then distributed as property tax to the taxing entities. If no short-



fall were to occur at the time of close of escrow, then the net sale proceeds will be distributed to the taxing entities as property tax. Since it is impossible to foresee when and if a short-fall in the RPTTF may occur, or when the Front St. Property will be sold, the use of the net sale proceeds cannot be specifically determined at this time.



## V. PROPERTY TO BE SOLD





**Site No. 8**  
**Gateway Property**  
189 Nestles Rd  
APN 022-224-001



- A. **Permissible Use (HSC §34191.5(c)(2)):**  
Site No. 8 is the Gateway Property. This vacant parcel is proposed to be sold by the Successor Agency.
- B. **Acquisition of Property (HSC §34191.5 (c)(1)(A) and §34191.5(c)(1)(B)):**  
This parcel was acquired by the Agency on March 23, 2009 for \$330,201 in an effort to revitalize the downtown industrial area and to develop a “Gateway” site for the City’s Downtown Vision Program. The Successor Agency’s book value is \$330,201.
- C. **Site Information (HSC §34191.5(c)(1)(C)):**  
The Gateway Property consists of one (1) 1-acre parcel (APN 022-224-001) and is located at 189 Nestles Road. It lies adjacent to Gateway and the railroad right-of-way. The property is zoned Industrial (M) in the General Plan and Gateway (GW) in the Downtown Specific Plan, the latter which is the controlling land use. While the M zone is intended towards industrial growth, the GW zone offers land uses such as retail, restaurants, grocery, bakery/deli, office, personal services, lodging, residential.



**D. Estimated Current Value (HSC §34191.5 (c)(1)(D)):**

In June 2013, a comparable sales analysis was conducted for the Industrial/Business Park Property through the use of the National Data Collective to determine an estimated current value (the “ECV”) of \$288,367.

**E. Site Revenues (HSC §34191.5(c)(1)(E)):**

No revenue is generated from the vacant Gateway Property.

**F. History of Environmental Contamination (HSC §34191.5 (c)(1)(F)):**

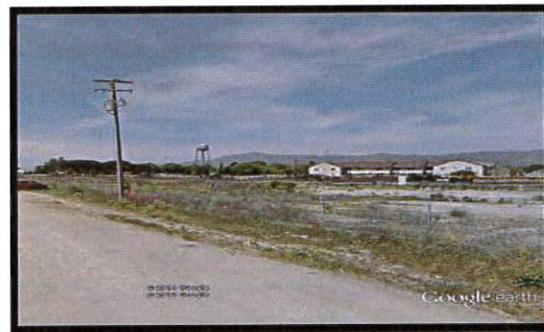
There is no history of environmental contamination.

**G. Potential for Transit Oriented Development (TOD) and the Advancement of Planning Objectives of the Successor Agency (HSC §34191.5 (c)(1)(G)):**

There is no potential for a TOD in conjunction with Gateway Property.

The Gateway Property would advance the Successor Agency’s and City’s planning objectives for the Project Area by developing and revitalizing this area of the community through job creation, development of underutilized property, a perceivable reduction in blight through new construction and infrastructure, and an increase in the City’s commercial base. The Agency’s 5-Year Implementation Plan goals that would be supported are: i) the encouragement of the development of commercial and industrial environments, which are consistent with adjacent land uses, and upgrade and stabilize existing uses; ii) the resource expansion of developable land through the underutilization of land available for redevelopment; iii) the promotion of cooperation and participation of residents, business persons, community organizations, and public agencies in the revitalization of the area; and iv) undertake planning efforts for a Downtown Gateway, Way Finding, and Branding Program.

Support for the development of the Gateway Property would advance the planning objectives of the General Plan in that this project would encourage new commercial and industrial development, create jobs, and increase the City’s property values. The area of the Gateway Property is specifically addressed in the General Plan in an effort to attract industrial businesses by means of community revitalization. The development that would take place on this property would be required to bring the site up to developable standards in a competitive marketplace that would include infrastructure and landscaping.



The inherent goal in all City planning/redevelopment/visioning objectives is the achievement of a greater degree of balance among housing, shopping, and employment opportunities that provide diversity to the local economy, which in turn fosters stability over the long term.



**H. History of Previous Development Proposals and Activity (HSC §34191.5 (c)(1)(H)):**

Since 1989, the Gateway Property has had some type of industrial usage. After the Agency purchased the property in March 2009, the land was cleared.

The Successor Agency and the City desire to sell the Gateway Property. The City is hopeful that any development that is approved on the property, will also embrace the idea of having a portion of the site dedicated as a City Gateway Monument. There are no current proposals for the Gateway Property.

**I. Sale of Property:**

The City proposes to sell the property in accordance with the Successor Agency's policies and procedures for property disposition as shown in Section I. "Purchase and Sale Procedures" located in Exhibit "A."

The ECV is \$288,367.

The following process was used in determining the *ECV* of the Gateway Property:

***Date of estimated current value*** – June 2013

***Value Basis*** – The ECV was determined by a comparable sales analysis using the National Data Collective subscription service. The ECV is \$288,367.

Local factors that may affect land value were not taken into consideration. Therefore, the actual value of the property may vary greatly from the ECV. The ECV is only a planning number and may not be relied upon as a basis for actual value.

***Proposed sale date*** – TBD and subject to the Successor Agency's implementation of its policies and procedures for property disposition as shown in Exhibit "A."

***Proposed sale value*** – TBD and subject to a fair market appraisal conducted by a licensed appraiser.

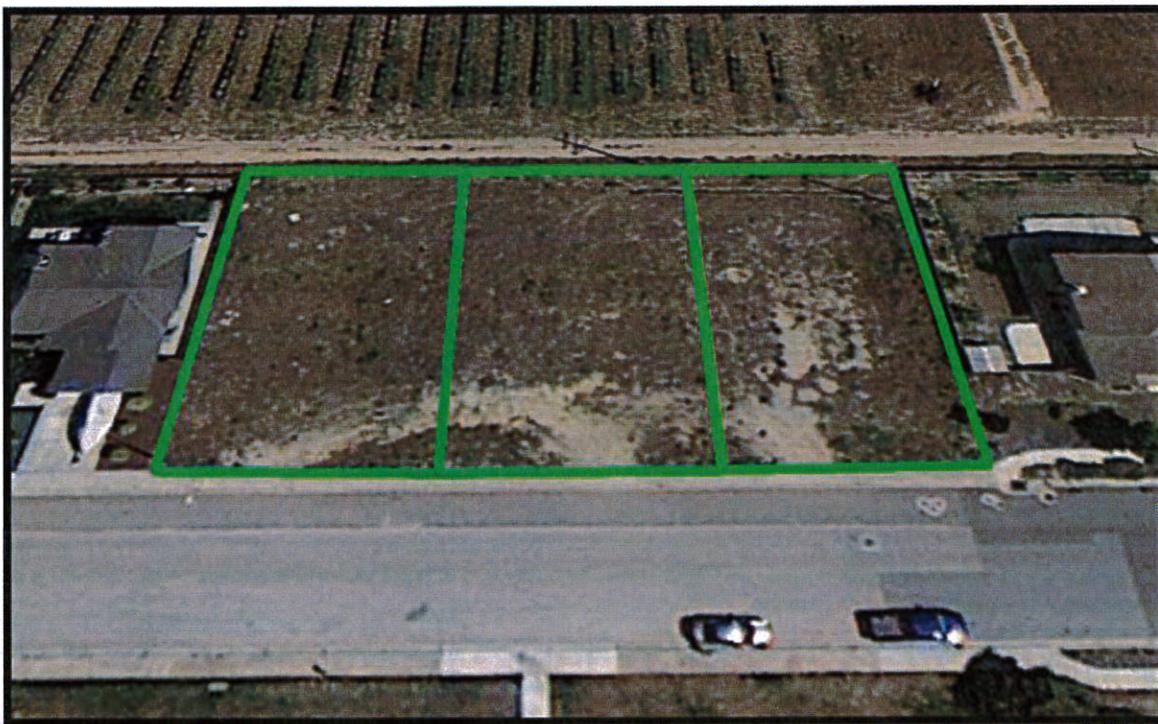
**J. Implementation of the Long-Range Property Management Plan:**

Following the approval of the LRPMP by the DOF, the Successor Agency will implement the LRPMP.

When the Gateway Property is sold, net proceeds of the sale will be used for either enforceable obligations or distributed as property tax to the taxing entities. The selection of the former option shall be determined at the time of close of escrow. If a short-fall were to occur in the RPTTF at the time of close of escrow, then the net sale proceeds will be used to fulfill an enforceable obligation with any remaining sale proceeds then distributed as property tax to the taxing entities. If no short-fall were to occur at the time of close of escrow, then the net sale proceeds will be distributed to the taxing entities as property tax. Since it is impossible to foresee when and if a short-fall in the RPTTF may occur, or when the Gateway Property will be sold, the use of the net sale proceeds cannot be specifically determined at this time.



**Site No. 9**  
**Terraza St. Lots**  
877 Terraza St  
APN 022-304-001, 002, and 003



- A. **Permissible Use (HSC §34191.5(c)(2)):**  
Site No. 9 is the Terraza St. Lots and are proposed to be sold by the Successor Agency.
- B. **Acquisition of Property (HSC §34191.5 (c)(1)(A) and §34191.5(c)(1)(B)):**  
The Terraza St. Lots were acquired by the Agency in December 2002. The Agency acquired the Lots from the Soledad Local Development Corporation (the “SLDC”) to partially satisfy repayment of an outstanding loan the Agency made to the SLDC from its LMIHF. While no funds were exchanged, the loan was written down by \$180,000 for the conveyance of the Lots to the Agency. The estimated current value (the “ECV”) is unknown.
- C. **Site Information (HSC §34191.5(c)(1)(C)):**  
The Terraza St. Lots consists of three (3) vacant residential 0.14-acre parcels (APN 022-304-001, 002, and 003) located at 877, 865, and 853 Terraza St., respectively. The Lots are zoned Residential-Single Family (R-1) in the General Plan. The R-1 designation allows for single family residential (1-6 units per acres) development with up to six dwellings per acre, and allows a range of other uses which includes schools, churches, and public facilities.



**D. Estimated Current Value (HSC §34191.5 (c)(1)(D)):**

In October 2013, a comparable sales analysis was conducted for Terraza St. Lots through the use of the National Data Collective. There has been no sale of vacant property in the Terraza St. neighborhood since 2002 and the Terraza St. Lots is the only remaining vacant site. Therefore, no sales comparables are available and an ECV could not be determined.

Since an ECV for the Terraza St. Lots is unknown, an appraisal will be obtained.

**E. Site Revenues (HSC §34191.5(c)(1)(E)):**

No revenue is generated from Terraza St. Lots.

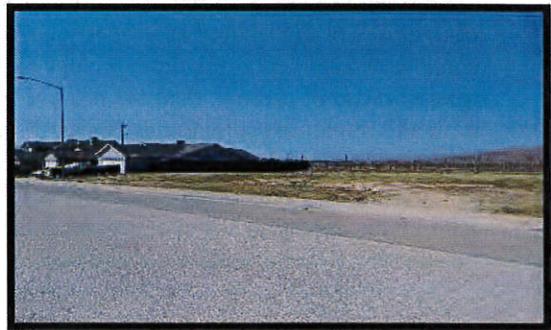
**F. History of Environmental Contamination (HSC §34191.5 (c)(1)(F)):**

There is no history of environmental contamination.

**G. Potential for Transit Oriented Development (TOD) and the Advancement of Planning Objectives of the Successor Agency (HSC §34191.5 (c)(1)(G)):**

There is no potential for a TOD in conjunction with Terraza St. Lots.

The Terraza St. Lots would advance the Successor Agency’s and City’s planning objectives by infilling underutilized vacant residential property to alleviate blight.



**H. History of Previous Development Proposals and Activity (HSC §34191.5 (c)(1)(H)):**

In August 1995, the SLDC borrowed \$175,000 from the Agency’s LMIHF to purchase five (5) City owned parcels to construct low-mod housing. On November 12, 1997 the City conveyed the five parcels (022-304-001, 022-304-002, 022-304-003, 022-304-004, and 022-034-005) to the SLDC with the understanding that the SLDC would repay the loan by September 1, 1997. In December 2002, the SLDC sold three of the five parcels (022-304-001, 022-304-002, and 022-304-003) back to the Agency's LMIHF in the amount of \$180,000 to partially satisfy repayment of the outstanding loan balance.

**I. Sale of Property:**

The Successor Agency proposes to sell the property in accordance with the Successor Agency’s policies and procedures for property disposition as shown in Section I. Purchase and Sale Procedures” located in Exhibit “A.” The Successor Agency may sell the Terraza St. Lots either as a land assemblage or individually.

An ECV is unknown without an appraisal.

The following process was used in determining the ECV of the Terraza St. Lots:

*Date of estimated current value – October 2013*



**Value Basis** – An ECV was attempted to be determined by a comparable sales analysis using the National Data Collective subscription service. No sales comparables were found. Therefore, an ECV is unknown without an appraisal.

**Proposed sale date** – TBD and subject to the Successor Agency’s implementation of its policies and procedures for property disposition as shown in Exhibit “A.”

**Proposed sale value** – TBD and subject to a fair market appraisal conducted by a licensed appraiser.

**J. Implementation of the Long-Range Property Management Plan:**

Following the approval of the LRPMP by the DOF, the Successor Agency will implement the LRPMP.

When the Terraza St. Lots are sold, net proceeds of the sale will be used for either enforceable obligations or distributed as property tax to the taxing entities. The selection of the former option shall be determined at the time of close of escrow. If a short-fall were to occur in the RPTTF at the time of close of escrow, then the net sale proceeds will be used to fulfill an enforceable obligation with any remaining sale proceeds then distributed as property tax to the taxing entities. If no short-fall were to occur at the time of close of escrow, then the net sale proceeds will be distributed to the taxing entities as property tax. Since it is impossible to foresee when and if a short-fall in the RPTTF may occur, or when the Terraza St. Lots will be sold, the use of the net sale proceeds cannot be specifically determined at this time.



## VI. PROPERTY INVENTORY PER HSC §34191.5(c)(1)

Site No.	Property Type	HSC §34191.5 (c)(2)	HSC §34191.5 (c)(1)(A)				Sale of Property		HSC §34191.5 (c)(1)(B)	HSC §34191.5 (c)(1)(C)				HSC §34191.5 (c)(1)(D)	HSC §34191.5 (c)(1)(E)			HSC §34191.5 (c)(1)(F)	HSC §34191.5 (c)(1)(G)	HSC §34191.5 (c)(1)(H)	
		Permissible Use	Date Acq'd	Value When Acq'd	Est. Current Value (ECV) <sup>1</sup>	Value Basis	Date of ECV	Sale Value	Sale Date	Purpose Acq'd	Address	APN	Lot Size (ac)	Zoning	ECV <sup>1</sup>	Est. of Income / Revenue (Annual)	Contract req'd for use of income / revenue	History Envrn Contamination	TOD	Adv of SA Planning Objectives	Previous develop. proposals / activities
1	RP (Fee)	Government	Feb 1999	Property donated	\$0	City Book Value	Feb 1999	NA	NA	Community needs	Metz Rd / Walker Drive	022-252-004	4.51	P-F	\$0	None	None	Nb	No	Yes	Yes
2	RP (Fee)	Government	July 1992	\$276,893	\$2,189,607	City Book Value	July 1992	NA	NA	Community Center	560 Walker Drive	022-281-013	2.48	P-F	\$2,189,607	None	None	Nb	No	Yes	Yes
3	RP (Fee)	Government	Dec 2003	\$303,464	\$303,464	City Book Value	Dec 2003	NA	NA	Downtown revitalization	137 Soledad Street	022-028-014	0.19	C-1 / DTC	\$303,464	\$1.00	None	Nb	No	Yes	Yes
4	RP (Fee)	Future Development	Dec 2003	\$248,289	\$30,072	Sales Comps	June 2013	TBD	TBD	Senior Housing	Soledad Street	022-028-017	0.15	C-1 / MS	\$30,072	None	None	Nb	Yes	Yes	Yes
5	RP (Fee)	Future Development	April 1987	Property donated	\$2,184,534	Sales Comps	June 2013	TBD	TBD	Industrial Park	Los Cocheros cul-de-sac	022-291-010	6.88	M	\$2,184,534	None	None	Nb	No	Yes	Yes
6	RP (Fee)	Future Development	July 2007	\$4,143,601	\$2,500,000	Sales Comps	June 2013	TBD	TBD	Shopping Center	Nestles/Los Cocheros	022-292-023	1.5	H-C	\$2,500,000	None	None	Phase-I	No	Yes	Yes
												022-292-024	1.7								
												022-292-025	0.7								
												022-292-026	0.7								
												022-292-029	3.9								
												022-292-030	1.9								
022-292-031	2.8																				
022-292-032	0.6																				
7	RP (Fee)	Future Development	Jan 2011	\$434,570	\$198,973	Sales Comps	June 2013	TBD	TBD	Downtown revitalization	Front Street	022-211-017	0.69	C-1 / RR	\$198,973	None	None	Nb	Yes	Yes	Yes
8	RP (Fee)	Sell	March 2009	\$330,201	\$288,367	Sales Comps	June 2013	TBD	TBD	Downtown revitalization	189 Nestles Road	022-224-001	1.0	M / GW	\$288,367	None	None	Nb	No	Yes	No
9	RP (Fee)	Sell	Dec 2002	\$90,000	Unk	Sales Comps	Oct 2013	TBD	TBD	Partial LMHF loan repayment	877 Terraza St	022-304-001	0.14	R-1	Unk	None	None	Nb	No	Yes	Yes
				\$50,000	Unk						855 Terraza St	022-304-002	0.14								
				\$80,000	Unk						853 Terraza St	022-304-003	0.14								

<sup>1</sup> Local factors that may affect land value were not taken into consideration. Therefore, the actual value of the property may vary greatly from the ECV.  
 The ECV is only a planning number and may not be relied upon as a basis for actual value.  
 RP (Fee) - Real Property held in Fee.

