

**AGENDA
OVERSIGHT BOARD TO THE
CITY OF SAN DIMAS SUCCESSORY AGENCY**

**JULY 10, 2014 4:00 P.M.
SAN DIMAS COUNCIL CHAMBERS CONFERENCE ROOM
245 EAST BONITA AVENUE
SAN DIMAS, CA 91773**

1. Call to Order
2. Approval of Minutes of April 24, 2014
3. Review and Consideration of Amended Long Range Property Management Plan
Resolution No. 27 – A Resolution of the San Dimas Oversight Board Approving an Amended Long Range Property Management Plan
4. Timeline on the Approval of ROPS 14-15A
6. Reports from Staff
7. Public Comment
8. Reports of Board Members
9. Adjournment

MINUTES
OVERSIGHT BOARD TO THE
CITY OF SAN DIMAS SUCCESSOR AGENCY

APRIL 24, 2014 4:00 P.M.
SAN DIMAS COUNCIL CHAMBERS CONFERENCE ROOM
245 E. BONITA AVENUE
SAN DIMAS, CA 91773

Present: Board Members Bonnie Bowman, A.F. Feldbush, Ann Sparks, Brian Stiger,
Larry Stevens

Successor Agency Staff: City Manager Blaine Michaelis, Assistant City Manager Ken Duran, Finance Manager Barbara Bishop, Accounting Tech Steve Valdivia, Assistant City Attorney Mark Steres.

Absent: Curt Morris, David Hall

CALL TO ORDER

Acting Chair Feldbush called the meeting to order at 4:10 pm

APPROVAL OF MINUTES OF FEBRUARY 13, 2014

Board member Stiger made a motion to approve the minutes of February 13, 2014 as submitted. The motion was seconded by Board member Bowman and passed by a vote of 5-0.

REVIEW AND CONSIDERATION OF RESOLUTION NO. 26 – A RESOLUTION OF THE OVERSIGHT BOARD OF THE FORMER REDEVELOPMENT AGENCY APPROVING THE TRANSFER OF HOUSING ASSETS FROM THE SUCCESSOR AGENCY TO THE SAN DIMAS HOUSING AUTHORITY

Mr. Duran provided a summary of his staff report explaining the purpose of the State Controllers audit and the need for the Oversight Board to adopt a Resolution approving the transfer of assets from the Successor Agency to the San Dimas Housing Authority. He reviewed the assets that were previously transferred and the Oversight Boards prior action approving the Low and Moderate Income Housing Fund Due Diligence Review.

Board member Feldbush commented that in his mind when they previously approved the DDR they were also approving the transfer of assets.

Board member Stevens suggested that a section be added to the Resolution stating that the Board had approved the DDR.

After the reading of title, Board Member Stevens made a motion to waive further reading and adopt Resolution N0. 26 with the inclusion of a section that states, that the Oversight Board at its October 4, 2012 meeting approved the Low and Moderate Income Housing Due Diligence Review which identified the housing assets available to transfer to the Housing Authority. The motion was seconded by Board member Bowman and passed by a vote of 5 – 0.

UPDATE ON CITY LOAN REVIEW BY THE DEPARTMENT OF FINANCE

Mr. Duran reported that the Oversight Board adopted a Resolution at their last meeting approving the City Loans and that the Resolution was sent to the Department of Finance of review. He added that on April 7th the Department of Finance notified the City that they were rejecting the loans as obligations because the City did not provide a loan agreement for the loans. He further added that subsequent conversations with the Department of Finance staff have indicated that their staff appears to only recognize loans that have been approved with an agreement executed by the City and Agency.

Mr. Steres explained that he believes that the legal opinion is that there is California Supreme Court case law that says that a debt between two parties does not have to have a loan document to be binding and he believes that the Department of Finance position is wrong.

Mr. Duran commented that the Department of Finance staff has agreed to again review the documents supporting the loans that have been provided to them. Mr. Duran added that this item may be brought back to the Board at a future meeting for further consideration.

Mr. Stevens commented that the Department of Finance approved the SERAF loan as an obligation with the same type of supporting documentation that was provided for the City loans.

Mr. Michaelis reported that the City Council had authorized the sending of a letter to Assemblyman Holden and Senator Liu expressing that the City would like them to consider legislation that would acknowledge previous City loans for repayment under their original provisions. He added that a meeting has been set for May 9th with Senator Liu on this issue.

Mr. Duran also reported that it appears that the Department of Finance is telling other cities that they need to recalculate the interest rate of their loans using the current LAIF rate applied back to loan origination.

Board member Feldbush commented that there ought to be a fairness if a new interest rate is required.

UPDATE ON THE LONG RANGE PROPERTY MANAGEMENT PLAN

Mr. Duran reported that the Department of Finance has concluded their initial review of the Long Range Property Management Plan and had concerns with the City retaining two of the properties. He added that staff has been working with them to make suggested amendments that would be in keeping with the Board's intent. He added he has submitted a draft amendment for their review prior to bringing it back to the Board.

REPORTS FROM STAFF

Mr. Duran reported that the ROPS 14-15A has been approved. He handed out the spreadsheet from the County Auditor showing the amount of distribution for the other taxing entities.

PUBLIC COMMENT

None

REPORTS FROM BOARD MEMBERS

None.

ADJOURNMENT

The meeting was adjourned at 4:40 p.m.



Oversight Board Staff Report

DATE: July 10, 2014
TO: Oversight Board
FROM: Ken Duran, Assistant City Manager
SUBJECT: Review and Consideration of Resolution No. 27 – Approving an Amended Long Range Property Management Plan

Background

On September 26, 2013 the Board approved Resolution No. 20, approving the Long Range Property Management Plan for the three properties referred to as; 1) 108 & 112 Cataract, 2) 344 Bonita Ave. and 3) Bonita & Eucla Property. Staff subsequently submitted the Resolution and Plan to the Department of Finance (DOF) for their review.

In December DOF began their review. For the next couple of months staff provided DOF with additional documentation and answered questions. DOF expressed some concerns with some parts of the Plan, most significantly with the Plan's proposal for the Successor Agency to retain properties 2 and 3 for future sale for development meeting the objectives of the former redevelopment agency. DOF's contention is that the Successor Agency cannot retain the property, only the City can retain the property. And if the City retains the property they must enter into a compensation agreement with the other taxing entities. The Agency's intention on retaining the property was to control the sale of the property to a development that is consistent to the City's and former agency's objectives.

Staff and the City Attorney had several discussions with DOF staff and came to a resolution that staff feels meets the Agency's objectives and the DOF feels is compliant with the provisions of the HSC code. DOF offered that rather than deny the LRPMP, they would allow the Agency to make changes to the plan and present an amended Plan to the Board for consideration. DOF also agreed to review a draft of the amended plan prior to submitting it to the Board, which has been done.

Below is a summary of the changes by property.

1. 108 & 112 Cataract

- Estimate of Current Property Value – DOF requires that some value of the property must be included. We included the value of the property that is being carried on our books, which is acceptable by DOF.
- Transit Oriented Development Potential – DOF wanted further clarification on the properties potential for transit oriented development so we added information to this section.
- Use/Disposition of the Property – DOF wanted clarification that the intent is to transfer the property to the City for the future parking lot development so this section was rewritten.

2. 344 Bonita Ave.

- Estimate of Current Property Value – The same comment as property 1. We included the booked value of this property as well.
- Disposition of Property – The disposition plan was changed to state that the Agency will sell the property for development that is constant with the objectives of the former Agency. What makes this option more acceptable is that DOF has stated that the sale of the property does not have to occur until no later than 1 year after the last enforceable obligation has been paid. This allows for the Agency and Oversight Board to maintain more control over the future sale of the property.

3. Bonita & Eucla Property

- Property Description – There is one sliver of the property that has a different APN #. This parcel was also intended to be a part of the overall property so the additional APN # has been added.
- Estimate of Current Property Value – As with the other two properties the booked value of the property was included.
- Disposition of Property – The same explanation as property 2.

The amended LRPMP is attached. We have included a red-line version of the plan making it is easier for you to see the changes from the original

Recommendation

Staff recommends that after accepting public comment the Board approve Resolution No. 27 approving the amended LRPMP.

RESOLUTION NO. 27

A RESOLUTION OF THE SAN DIMAS OVERSIGHT BOARD APPROVING AN AMENDED LONG RANGE PROPERTY MANAGEMENT PLAN

WHEREAS, on September 26, 2013 the Oversight Board approved a Long Range Property Management Plan (the LRPMP”) and submitted the same to the State Department of Finance (the “DOF”) for approval; and

WHEREAS, the DOF recommended changes to the LRPMP and discussed those with the Successor Agency Staff; and

WHEREAS, the proposed changes would provide that the Successor Agency, rather than holding the properties identified in the LRPMP for future development, would sell the properties for development consistent with the objectives of the former Redevelopment Agency Plan with that sale to occur no later than 1 year after the Successor Agency’s last enforceable obligation has been paid; and

WHEREAS, the Oversight Board has considered the DOF suggested changes and concurs in the same;

NOW THEREFORE, THE OVERSIGHT BOARD DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. The above recitals are true and correct and are A substantive part of this Resolution.

Section 2. The changes to the LRPMP are approved as attached hereto as Exhibit A and the LRPMP, as amended, and a copy of this Resolution shall be submitted to the DOF.

I HEREBY CERTIFY that the foregoing Resolution was introduced and passed by the Oversight Board of the Successor Agency to the former San Dimas Redevelopment Agency, at its meeting of July 10, 2014 by the following vote:

AYES:

NOTES:

ABSENT:

CHAIR, OVERSIGHT BOARD

Attest:

Secretary, Oversight Board



Long Range Property Management Plan

City of San Dimas Successor Agency to the former
Redevelopment Agency

Approved by Oversight Board on

July 10, 2014

CITY OF SAN DIMAS SUCCESSOR AGENCY
LONG RANGE PROPERTY MANAGEMENT PLAN

INTRODUCTION

Pursuant to Health and Safety Code Section 34191.5(b), the Successor Agency must prepare a Long Range Property Management Plan (LRPMP) which addresses the disposition and use of real properties of the former Redevelopment Agency. The LRPMP must be submitted to the Oversight Board of the Successor Agency and the Department of Finance for approval no later than six months following the issuance by DOF to the Successor Agency of a Finding of Completion. The DOF issued a Finding of Completion to the Successor Agency on April 26, 2013.

Health and Safety Code section 34181(a) also allows a Successor Agency to transfer to a City certain governmental purpose properties, if approved by the Oversight Board and Department of Finance. On July 8, 2013 the Oversight Board approved the transfer of eight properties to the City of San Dimas as governmental purpose properties pursuant the Health and Safety Code. That Oversight Board action was transmitted to the DOF for review. As of the preparation and submittal of this LRPMP, the DOF review and determination on the submittal has not been completed. The remaining properties that were owned by the former Redevelopment Agency are included in the LRPMP.

EXECUTIVE SUMMARY

There are three properties that were owned by the former Redevelopment Agency that are included in the LRPMP. Those properties are identified in the LRPMP as:

- 108 & 112 Cataract
- ~~334~~ 344 Bonita Ave.
- Bonita and Eucla

Each of these three properties is within the boundaries of the former Redevelopment Agency Creative Growth project area and is within the C-G Creative Growth Zone. Each of the properties was acquired by the former Agency to meet objectives of the Creative Growth Redevelopment Project as identified in the former Agency's Five-Year Implementation Plan.

The LRPMP consists of detailed information on each of the three properties including information required by Health and Safety Code Section 34191.5 and the intended disposition strategy for each. The disposition strategy for each property is summarized as:

- ~~108 & 112 Cataract – Retain the property by the City of San Dimas for the future development of a public parking lot as identified as an objective of the former Redevelopment Agency Plan. Transfer the property to the City for the development of a public parking lot once approvals are obtained from Metropolitan Transportation Authority. The City will enter into a compensation agreement with the other taxing entities.~~
- ~~334 Bonita Ave. – Retain Sale of~~ the property for development consistant with future development to fulfill the objectives of the former Redevelopment Agency Plan. The property will be sold for this purpose with the proceeds given to the Los Angeles County Auditor Controller for distribution to the taxing entities.
- Bonita and Eucla – Retain Sale of the property for development consistant with future development to fulfill the objectives of the former Redevelopment Agency Plan. The property will be sold for that purpose with the proceeds given to the Los Angeles County Auditor Controller for the distribution to the taxing entities.

ATTACHMENTS

~~Attached to the LRPMP are selected sections of several pertinent documents that support the LRPMP:~~

- ~~Attachment A – Amended and Restated Redevelopment Plan for the Creative Growth Redevelopment Plan~~
- ~~Attachment B – The San Dimas Redevelopment Agency’s Five Year Implementation Plan 2010-2015~~
- ~~Attachment C – San Dimas Municipal Code – Chapter 18.140 – C-G Creative Growth Zone~~

SUCCESSOR AGENCY CONTACT

City of San Dimas
 245 E. Bonita Ave.
 San Dimas, CA 91773
 Attn: Ken Duran
kduran@ci.san-dimas.ca.us
 (909)394-6214

108 & 112 Cataract

PARCEL INFORMATION

Property Address: 108 & 112 Cataract, San Dimas

Assessor Parcel No.: 8390-021-916 & 8390-021-915

Acquisition Date: 11/18/2005

Value at Purchase: \$152,410 (Purchase price, including closing costs)

Purpose of Acquisition: Vacant property came on the market for sale in November 2005. November 8, 2005 Agency authorized staff to make an offer on the purchase of the property. Because of the properties proximity to Frontier Village and the potential future development of the Agency owned Bonita/Cataract site it was acquired for the future development of additional parking.

Lot Size: 11,220 sq. ft.

Current Zoning: Specific Plan – CG Area 2.

Property Type: Vacant Lot

(See attached aerial view of the property)

ESTIMATE OF CURRENT PROPERTY VALUE – *Estimate of current value of the parcel including. If available, any appraisal information.*

No current appraisals exist. The property is constrained on its development potential as a standalone parcel due to its irregular shape and the current zoning. The Agency paid a market price for the property at the time of acquisition in 2005. The estimated current value of the property is \$152,410 based upon the purchase price and current booked value of the property.

ESTIMATE OF ANY LEASE, RENTAL, OR ANY OTHER REVENUES – *Estimate of any lease, rental, or any other revenues generated by the property, and a description of the contractual requirements for the disposition of those funds.*

The property is currently vacant. There is no current or potential for lease, rental or other revenues.

ENVIRONMENTAL CONTAMINATION HISTORY – *History of environmental contamination, including designation as a Brownsfield site, any related environmental studies, and history of any remediation efforts.*

The Agency performed a Phase 1 Site Assessment at the time of purchase. The Assessment did not indicate any environmental issues.

TRANSIT ORIENTED DEVELOPMENT POTENTIAL – *Description of the property's potential for transit-oriented development*

The property is directly adjacent to the future Gold Line light rail system. The property is also adjacent to a park and ride lot. The property has potential for transit oriented development to provide parking for current and future development retail/commercial businesses along the Gold Line corridor and or the park and ride lot. The City is currently seeking funds from SCAG to create a new Downtown Specific Plan to better promote sustainable transit oriented development. The proposed use of the property for a public parking lot is also consistent with the approved Housing Element goals.

PLANNING OBJECTIVES OF THE SUCCESSOR AGENCY – *Description of the advancement of the planning objectives of the Successor Agency.*

The San Dimas General Plan designation for the property is Commercial.

The zoning designation is Specific Plan C-G Creative Growth Zone - Area 2. Pursuant to the Municipal Code; "Area 2 – Frontier Village. The purpose of this area is to provide for neighborhood commercial uses and other convenience goods and service businesses which shall service the day-to-day living needs of nearby neighborhoods or a larger section of the city."

HISTORY OF DEVELOPMENT PROPOSALS AND ACTIVITY – *Brief History of previous development proposals and activity, including the rental or lease of the property.*

Since acquiring the property, the former Redevelopment Agency has envisioned that the property would be used for additional parking for the Historic Downtown. In 2013 the City and Successor Agency developed a preliminary site plan for the potential development of a parking lot utilizing a combination of this property and excess railroad right-of-way land. On April 29, 2013 the City Council gave authorization to begin discussions with MTA and Gold Line Authority to lease the excess railroad right-of-way necessary adjacent to this site to accommodate such a project. (See attached preliminary site plan for a proposed public parking lot)



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334 344 BONITA AVE

PARCEL INFORMATION

The overall property is 4.55 acres. The Agency acquired the various parcels that make up the property from over the course of eight years from 1987 – 2005. The history of the various acquisitions is described in the chart below.

<u>PROPERTY</u>	<u>PARCELS</u>	<u>APN #</u>	<u>SIZE</u>	<u>PURCHASE PRICE/DATE</u>	<u>HAZ</u>	<u>PURCHASE NOTES</u>
Bonita/Cataract 344 Bonita						
	Grody(e) 334 W. Bonita	8386- 021-001 & 002	13,500 sq. ft.	\$480,000/1995	None Underground tanks removed, building demoed	Condemnation Reso. 111 in 1988. C & G rents on property. Condemnation Judgment in 1995 included relocation and demo.
	Hernandez 116 S. Acacia	8386- 021-904	20,255 sq. ft.	\$138,265 net of storm drain offset/1988	None Preliminary Environmental Survey in 1988	Condemnation Reso. 108 in 1988. Purchase through Settlement in 1988 included property and relocation benefits. Gross price \$157,000 with deduct of \$18,735 as owners contribution of storm drain.
	Croppers 334. W. Bonita	8386- 021-908	14,810 sq. ft.	\$224,073/1995	None Soils remediation completed in 1995.	Condemnation Reso. 110 in 1988. Final Condemnation Judgment in 1995. Significant

						issues with contamination and clean-up.
	Steuber 115. S Cataract, 133 S. Cataract, 314 W. Bonita Ave.	8386- 021-905, 906, 907	76,280 sq. ft.	\$604,825/1988	None Environmental Survey completed 1988. One business and two homes demoed.	Agreed upon purchase.
	Geraci	8386- 021-903	56,190 sq. ft.	\$335,000/1987	None	Purchased through tax lien sale.
	Texaco 304 W. Bonita Ave.	8386- 021-013	15,360 sq. ft.	\$210,000/1995	None Soils remediation completed in 2000	Condemnation Reso. 112 in 1988. Final Condemnation Judgment in 1995. Judgment included payment for property and tenant goodwill. Significant issues with contamination and clean-up.
Total		8386- 021-913 Lot merger of all parcels recorded in 1995.	192,520 sq. ft.	Total Acquisition Cost \$1,992,163		

Purpose of Acquisition: The Agency began to purchase the parcels in 1987 parcels for the purposes of eliminating blight conditions of the existing uses of the property and to assemble properties for future development. Some of the parcels were purchased under the threat of domain and three were acquired under court Condemnation Judgments. The Redevelopment Agency Resolutions that initiated the eminent domain process found that, "The acquisition of the property is for a public use and

improvement, for the elimination of blight and for redevelopment, in combination with adjacent and nearby properties, as a commercial project and for purposes authorized under the Redevelopment Plan for the San Dimas Redevelopment Project Area.”

Current Zoning: Specific Plan – CG Area 2 (Retail/Commercial)

Property Type: Vacant Lot

(See attached photos and description of the property)

ESTIMATE OF CURRENT PROPERTY VALUE – *Estimate of current value of the parcel including. If available, any appraisal information.*

No current appraisals exist. The current estimated property value is \$2,440,305 based upon the current booked value of the property.

ESTIMATE OF ANY LEASE, RENTAL, OR ANY OTHER REVENUES – *Estimate of any lease, rental, or any other revenues generated by the property, and a description of the contractual requirements for the disposition of those funds.*

The property is currently vacant. There is no current or potential for lease, rental or other revenues.

ENVIRONMENTAL CONTAMINATION HISTORY – *History of environmental contamination, including designation as a Brownsfield site, any related environmental studies, and history of any remediation efforts.*

There are no current environmental contamination issues. See parcel information notes on parcel specific history.

TRANSIT ORIENTED DEVELOPMENT POTENTIAL – *Description of the property’s potential for transit-oriented development*

The property is located adjacent to the future Gold Line light rail system. The potential for development of the property for retail/commercial transit oriented services exists consistent with the existing zoning. The City is currently seeking funds from SCAG to create a new Downtown Specific Plan to better promote sustainable transit oriented development. The property is a major entry to the existing walkable downtown.

PLANNING OBJECTIVES OF THE SUCCESSOR AGENCY – *Description of the advancement of the planning objectives of the Successor Agency.*

The San Dimas General Plan designation for the property is Retail/Commercial.

The zoning designation is Specific Plan C-G Creative Growth Zone - Area 2. Pursuant to the Municipal Code; “Area 2 – Frontier Village. The purpose of this area is to provide for neighborhood commercial uses and other convenience goods and service businesses which shall service the day-to-day living needs of nearby neighborhoods or a larger section of the city.”

HISTORY OF DEVELOPMENT PROPOSALS AND ACTIVITY – *Brief History of previous development proposals and activity, including the rental or lease of the property.*

The Agency acquired the property beginning in 1987 and concluding with the final parcels in 1995. In 1989 the Agency entered into a Disposition and Development Agreement with a developer for an ice arena and commercial development. The developer terminated the Agreement in 1991 due to concerns with hazardous contamination issues with some of the properties. Over the past 20 years the Agency has marketed the property for a commercial development that would meet the objectives of the Specific Plan and former Redevelopment Plan. On several occasions the Agency entered exclusive negotiating agreements with developers but for various reasons none of them resulted in a development.

USE/DISPOSITION OF PROPERTY – *Identify the use or disposition of the property, which could include 1) the retention of the property for governmental use, 2) the retention of the property for future development, 3) the sale of the property, or 4) the use of the property to fulfill an enforceable obligation.*

The Successor Agency intends to Retain Sell the Property for development consistant with the Future Development to fulfill the objectives of the former Redevelopment Agency Plan

The Agency for years has identified this property in its Redevelopment Plan. In particular the most recently adopted Five Year Implementation Plan identified as a goal:

- The Agency will promote the development of property located on the south side of Bonita Avenue between Cataract Avenue and Acacia Street with a commercial use that is compatible with the Downtown.

The property is in a key location at the entry point to the City’s Downtown. That is why the Agency went to such an effort to eliminate the previous blighted conditions that existed on the property prior to its acquisition. The Agency also spent a great deal of money on remediating the environmental contamination issues on two of the parcels. The Successor Agency feels that the highest and best use

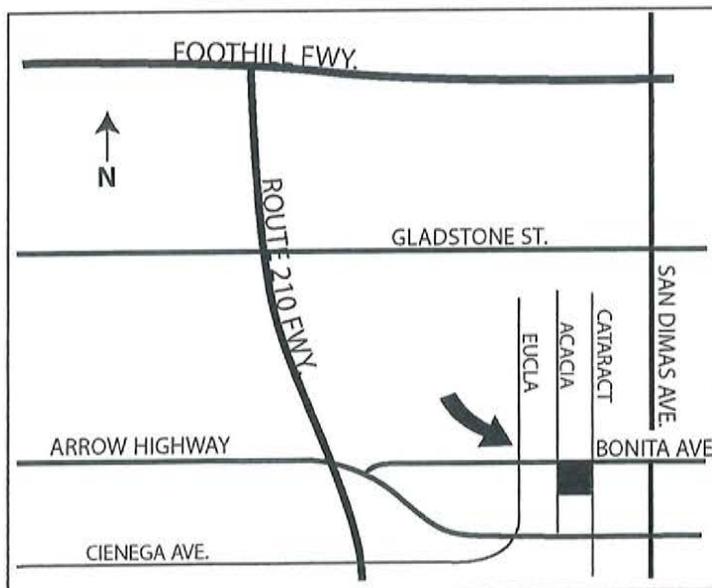
development opportunity is for the City Successor Agency to ~~retain~~ sell the property to facilitate future development consistent with Specific Plan and prior Redevelopment Plan. The Plan would be for the City Successor Agency to actively pursue development opportunities for the property and sell the property for this purpose. The sale of the property would be under the oversight of the Oversight Board. The proceeds from the sale of this property will be submitted to the Los Angeles County Auditor Controller's office for distribution to the taxing entities. ~~If the City is not successful in any redevelopment effort by December 31, 2018 the Agency will report the status of the development options to the Oversight Board to consider a different disposition strategy or timetable for the property if warranted. The timetable for the Agency to sell the property is no later than 12 months after the former Agency's final enforceable obligation is paid off.~~



DEVELOPMENT OPPORTUNITY



BONITA AVENUE

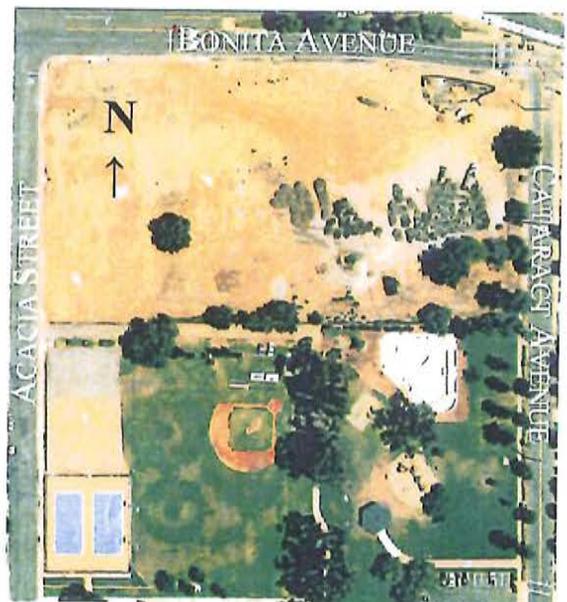


DESCRIPTION:

- 4.55 Acre Lot at the Corner of Bonita and Cataract Avenues
- Prime Location near the 210 Fwy off Arrow Hwy Exit
- High Visibility/Open Location
- Adjacent to Pioneer Park and Chapparral Lanes Bowling Center
- Entrance to downtown area
- Great development opportunity

For more information, please contact:

Ken Duran, Assistant City Manager
(909) 394-6214



LOCATION: Corner of Bonita and Cataract Avenues

BUILDINGS: Open Parcel

UTILITIES: Existing

ZONING: CG-2 (Retail/Commercial)

BONITA & EUCLA PROPERTY

PARCEL INFORMATION

The overall property is comprised of four contiguous parcels.

<u>PROPERTY</u>	<u>PARCELS</u>	<u>APN #</u>	<u>SIZE</u>	<u>PURCHASE PRICE/DATE</u>	<u>HAZ</u>	<u>PURCHASE NOTES</u>
Bonita/Eucla						
	Esposito 202 - 210 S. Eucla	8386- 017-903 8386- 017-902	14,574 sq. ft.	\$198,995 / 1987	None Phase 1 Review Minor remediation when buildings were demoed	Eminent domain action commenced to remove blight and for future development. Property purchase under settlement agreement. Site contained several businesses, additional business relocation and demo costs incurred
	Meade 120-128 S. Eucla	8386- 017-900	24,769 sq.ft.	\$253,630 / 1987	None Phase 1 Review Minor remediation when buildings were demoed and site cleared	Eminent domain action commenced to remove blight and for future development. Property purchased under settlement agreement. Site contained Meade AC business. Relocation and demo costs incurred.
	Medovitch 424 Bonita Ave.	8386- 017-901	8,950 sq. ft.	\$141,304 / 1987	None Phase 1 Review	Eminent domain action commenced to

						remove blight and for future development. Property purchased under settlement agreement. Site contained Suzi's Bar. Incurred demo costs.
	Mesa 434 Bonita Ave.	8386- 017-904	11,000 sq. ft.	\$236,977 / 1988	None Remediation completed in 1990	Agreed upon purchase. Site contained San Dimas Auto Body. Demo and relocation costs incurred.
Total Property			59,293 sq. ft.	\$839,906		

Purpose of Acquisition: These parcels were purchased in 1987 and 1988 for the purposes of eliminating blight conditions of the existing uses of the property and to assemble properties for future development. These parcels were purchased under the threat of eminent domain. The Redevelopment Agency Resolution that initiated the eminent domain process found that, "The acquisition of the property is for a public use and improvement, for the elimination of blight and for redevelopment, in combination with adjacent and nearby properties, as a commercial center and for the purposes authorized under the Redevelopment Plan for the San Dimas Redevelopment Project Area."

Current Zoning: Specific Plan – CG Area 2.

Property Type: Vacant Lot

(See the attached aerial of the property)

ESTIMATE OF CURRENT PROPERTY VALUE – *Estimate of current value of the parcel including. If available, any appraisal information.*

No current appraisals exist. Each parcel individually and the property as a whole is constrained on its development potential due to its irregular shape and its proximity to adjoining property. The current property value is estimated at \$863,533 which is based upon the current booked value of the property.

ESTIMATE OF ANY LEASE, RENTAL, OR ANY OTHER REVENUES – *Estimate of any lease, rental, or any other revenues generated by the property, and a description of the contractual requirements for the disposition of those funds.*

The property is currently vacant. There is no current or potential for lease, rental or other revenues.

ENVIRONMENTAL CONTAMINATION HISTORY – *History of environmental contamination, including designation as a Brownsfield site, any related environmental studies, and history of any remediation efforts.*

There are no current environmental contamination issues. See parcel information notes on parcel specific history.

TRANSIT ORIENTED DEVELOPMENT POTENTIAL – *Description of the property’s potential for transit-oriented development*

The property is located in close proximity, within one block, to the future Gold Line light rail system. The potential for development of the property, in combination with adjoining property for retail transit oriented services exists, subject to City zoning provisions. The City is currently seeking funds from SCAG to create a new Downtown Specific Plan to better promote sustainable transit oriented development.

PLANNING OBJECTIVES OF THE SUCCESSOR AGENCY – *Description of the advancement of the planning objectives of the Successor Agency.*

The San Dimas General Plan designation for the property is Retail/Commercial.

The zoning designation is Specific Plan C-G Creative Growth Zone - Area 2. Pursuant to the Municipal Code; “Area 2 – Frontier Village. The purpose of this area is to provide for neighborhood commercial uses and other convenience goods and service businesses which shall service the day-to-day living needs of nearby neighborhoods or a larger section of the city.”

HISTORY OF DEVELOPMENT PROPOSALS AND ACTIVITY – *Brief History of previous development proposals and activity, including the rental or lease of the property.*

The Agency acquired the property and paid for the relocation or removal of existing businesses and the demolition of structures. Over the past 25 years the Agency has undertaken several attempts to work with potential developers and adjoining property owners for a development of the property to meet the objectives of the Specific Plan and former Redevelopment Plan. Each one of those attempts required the involvement of one or both of the adjoining properties because of the significant constraint of the

irregular shape of the property. For various reasons each time the sale and development of the property was unsuccessful.

USE/DISPOSITION OF PROPERTY – *Identify the use or disposition of the property, which could include 1) the retention of the property for governmental use, 2) the retention of the property for future development, 3) the sale of the property, or 4) the use of the property to fulfill an enforceable obligation.*

The Successor Agency intends to ~~Retain~~ Sell the Property for development consistent with the Future Development to fulfill the objectives of the former Redevelopment Agency Plan

The property, in and of itself, is severely constrained for future development. Some of the constraints include:

- The irregular shape of the property.
- The proximity of the property to adjacent developed property

The properties highest and best use is to be combined with one or both of the adjoining properties for an expansion of their existing use or new use. Therefore, its market value is limited

The Agency for years has identified this property in its Redevelopment Plan. In particular the most recently adopted Five Year Implementation Plan identified as a goal:

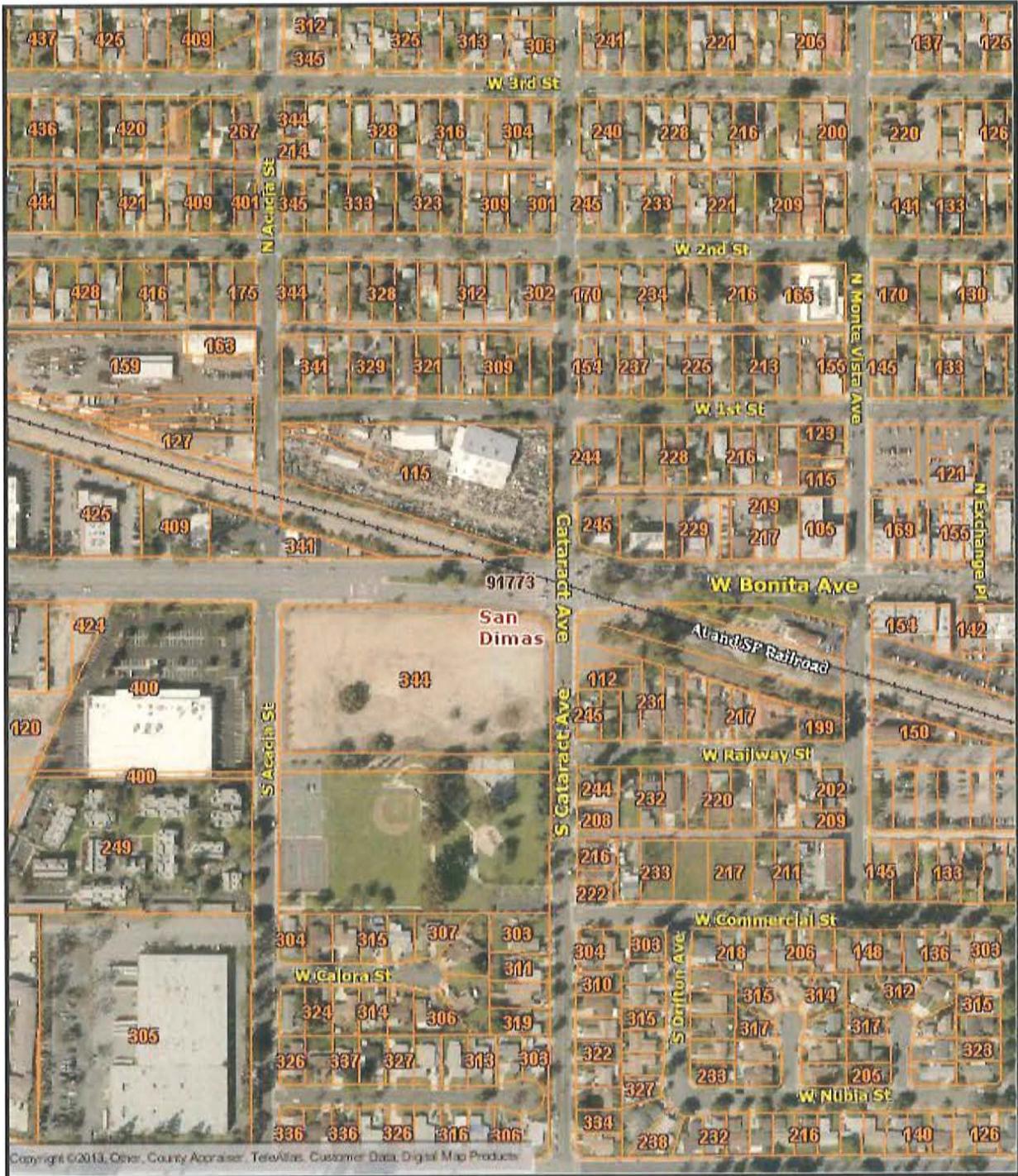
- The Agency will assist with the development of the irregularly shaped Agency owned property on Bonita Avenue and Eucla Street adjacent to the bowling alley

The property has limited, if any, resale property value due to constraints. The property was acquired by the former Redevelopment Agency to eliminate blight and for the development of a commercial center in combination with adjacent and nearby properties. Initially, the property was not needed for the specific commercial center that was developed at the time. However, since that time several attempts have been to encourage the development of the property in conjunction with the adjacent properties.

The Successor Agency feels that the highest and best use development opportunity is for the City Successor Agency to ~~retain~~ sell the property to facilitate future development with the adjacent properties. The Plan would be for the Agency to actively pursue development opportunities with adjacent properties and sell the property for this purpose. The sale of the property would be under the oversight of the Oversight Board. The proceeds from the sale of the property will be submitted to the Los Angeles County Auditor Controller for distribution to the taxing entities. ~~If the City is not successful in any redevelopment effort by December 31, 2018 the Agency will report the status of the development options to the Oversight Board at the time to consider if a different disposition strategy or timetable for the property is warranted. The timetable for the Successor Agency to sell the property is no later than 12 months after the former redevelopment agency's final enforceable obligation is paid off.~~



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