REGULAR MEETING OF THE OVERSIGHT BOARD

For the Successor Agency to the former Redevelopment Agency of the City of Redlands

Members of the Board:

Paul Foster, Chairperson, appointed by the Mayor of the City of Redlands Oscar Orci, Vice Chairperson, appointed by the Mayor, representing former redevelopment agency employees
Donna Ferracone, appointed by Chancellor of California Community Colleges
Gary McBride, appointed by County Board of Supervisors, representing the public Ken Morse, appointed by County Superintendent of Education
Cindy Saks, appointed by County Flood Control District
David Wert, appointed by County Board of Supervisors

AGENDA

The regular meeting of the Oversight Board of the Successor Agency to the former Redevelopment Agency of the City of Redlands is at the date and time noted below in the City Council Chambers, Civic Center, 35 Cajon Street, Redlands, California, on:

THURSDAY, MAY 19, 2016 4:00 P.M.

Anyone desiring to speak at this meeting is encouraged, but not required, to turn in a "Speaker Sign-up Sheet." Forms are available prior to the meeting date in the Development Services Department, 35 Cajon Street, Suite 20 or in the City Council Chambers during the meeting. Speakers are limited to three (3) minutes each. Speakers may not "donate" their time to others.

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact Jason Montgomery of Municipal Utilities & Engineering Department, 909-798-7584 x5. Notification 48 hours prior to the meeting will enable the City to make reasonable arrangements to ensure accessibility to this meeting (28 CFR 35.102-35.104 ADA Title II).

NOTE: Any writings or documents distributed to a majority of the Oversight Board regarding an open session agenda item less than 72 hours before this meeting are available for public inspection at the Development Services Department.

I. CALL TO ORDER AND PUBLIC COMMENT PERIOD - 3 MINUTES
 (At this time, the public has the opportunity to address the Oversight Board on any item of interest within the subject matter jurisdiction of the Oversight Board that

does not appear on this agenda. The Oversight Board may not discuss or take any action on any public comment made, except that the Oversight Board members or Successor Agency staff may briefly respond to statements made or questions posed by members of the public)

II. CONSENT CALENDAR/APPROVAL OF MINUTES

- A. Consideration to adopt Resolution No. OB 2016-055; approval of the consent calendar for the May 19, 2016 Regular Meeting for the following matters:
 - i. Minutes of the January 21, 2016 Regular Meeting
- III. COMMUNICATIONS

None.

IV. NEW BUSINESS

- A. Consideration of Resolution No. OB 2016-054 approving the conveyance of Assessor's Parcel Numbers (APNs) 0169-272-027, 0169-281-19, 0169-281-23 and 0170-191-39 to the City of Redlands.
- V. OLD BUSINESS

None.

V. ADJOURNMENT

MIKE NELSON

Economic Development Manager

Successor Agency Staff

RESOLUTION NO. OB 2016-055

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF REDLANDS APPROVING THE CONSENT CALENDAR FOR THE MAY 19, 2016 OVERSIGHT BOARD MEETING

WHEREAS, the Oversight Board to the Successor Agency to the former Redevelopment Agency of the City of Redlands (the "Oversight Board") has taken up for consideration the consent calendar for the May 19, 2016 meeting of the Oversight Board; and

WHEREAS, Section 34179(e) of the Health and Safety Code requires all actions by the Oversight Board to be taken by resolution;

NOW, THEREFORE, BE IT RESOLVED, BY the Oversight Board of the Successor Agency to the former Redevelopment Agency of the City of Redlands as follows:

Section 1. The Oversight Board hereby approves the consent calendar for the May 19, 2016 meeting of the Oversight Board which consists solely of the minutes for the Board's January 21, 2016 regular meeting.

Section 2. The Secretary for the Oversight Board shall certify to the adoption of this Resolution.

Section 3. Pursuant to California Health and Safety Code section 34179, all actions taken by the Oversight Board may be reviewed by the State of California Department of Finance, and, therefore, this Resolution shall not be effective for five (5) business days, pending a request for review by the State of California Department of Finance.

PASSED, APPROVED and ADOPTED at a regular meeting of the Oversight Board of the Successor Agency to the former Redevelopment Agency of the City of Redlands held this 19th day of May, 2016 by the following vote:

AYES: NOES:

ABSENT: 1
ABSTAIN: 8

Paul W. Foster, Chairperson

Oversight Board of Successor Agency

To Redevelopment Agency

DI I MA

Linda McCasland

Oversight Board Secretary

Minutes of the Regular meeting of the Oversight Board for the Successor Agency of the Former Redevelopment Agency of the City of Redlands held in the Council Chambers, 35 Cajon Street, on January 21, 2016 at 4:00 P.M.

PRESENT: Oscar Orci, Vice Chairman

Gary McBride, Board Member Ken Morse, Board Member David Wert, Board Member

ABSENT: All Board Members were in attendance, with the exception of Chairman

Paul Foster, Board Member Donna Ferracone, and Board Member Cindy

Saks who were excused.

STAFF: Tina Kundig, Finance Director

James Garland, Principal Accountant/Internal Auditor Mike Nelson, Economic Development Manager

I. CALL TO ORDER AND PUBLIC COMMENT PERIOD - 3 MINUTES

(At this time, the public has the opportunity to address the Oversight Board on any item of interest within the subject matter jurisdiction of the Oversight Board that does not appear on this agenda. The Oversight Board may not discuss or take any action on any public comment made, except that the Oversight Board members or Successor Agency staff may briefly respond to statements made or questions posed by members of the public)

Vice Chairman Oscar Orci opened up the Public Comment Period. There were no comments forthcoming and the Public Comment Period was closed.

II. CONSENT CALENDAR/APPROVAL OF MINUTES

- A. Consideration to adopt Resolution No. OB 2015-051; approval of the consent calendar for the January 21, 2016 Regular Meeting for the following matters:
 - i. Minutes of the November 19, 2015 Regular Meeting

Vice Chairman Orci opened up the Hearing. There were no comments forthcoming and the Hearing was closed.

MOTION

It was moved by Board Member Gary McBride, seconded by Board Member David Wert, and carried on a 4-0-3 vote (Chairman Foster, Board Member Ferracone, and Board Member Saks absent) that the Oversight Board approve Resolution No. OB 2015-051.

III. COMMUNICATIONS

Property Disposition process update for properties approved for sale under the Successor Agency's Long-Range Property Management Plan.

Economic Development Manager Mike Nelson gave a brief overview and report on the properties for sale.

There was no action required.

IV. NEW BUSINESS

A. Consideration of Resolution No. OB 2016-052 approving the Recognized Obligation Payment Schedule for July 1, 2016 through June 30, 2017.

Economic Development Manager Mike Nelson gave a brief overview and report on the Recognized Obligation Payment Schedule.

Vice Chairman Orci opened up the Hearing. There were no comments forthcoming and the Hearing was closed.

It was moved by Board Member Ken Morse, seconded by Board Member McBride, and carried on a 4-0-3 vote (Chairman Foster, Board Member Ferracone, and Board Member Saks absent) that the Oversight Board approve Resolution No. OB 2015-052.

B. Consideration of Resolution No. OB 2016-053 approving the Successor Agency Administrative Budget for the 12-month period beginning July 1, 2016 through June 30, 2017.

Economic Development Manager Mike Nelson gave a brief overview and report on the properties for sale.

Vice Chairman Orci opened up the Hearing. There were no comments forthcoming and the Hearing was closed.

It was moved by Board Member Morse, seconded by Board Member Wert, and carried on a 4-0-3 vote (Chairman Foster, Board Member Ferracone, and Board Member Saks absent) that the Oversight Board approve Resolution No. OB 2015-053.

V. OLD BUSINESS-None

VI. ADJOURNMENT TO THE FEBRUARY 18, 2016 OVERSIGHT BOARD MEETING

There being no further business to address, Vice Chairman Orci adjourned the meeting at 4:15 p.m. to the regularly scheduled Oversight Board meeting of February 18, 2016.

REQUEST FOR OVERSIGHT BOARD ACTION

SUBJECT: CONSIDERATION OF RESOLUTION NO. OB 2016-054 APPROVING

CONVEYANCE OF ASSESSOR'S PARCEL NUMBERS (APNs) 0169-272-027, 0169-281-19, 0169-281-23 AND 0170-191-39 TO THE CITY OF

REDLANDS.

MOTION: I move to approve Resolution No. OB 2016-054.

STAFF RECOMMENDATION:

Staff Recommends that the Oversight Board approve Resolution No. OB 2016-054.

DISCUSSION:

The Successor Agency's Long-Range Property Management Plan ("Plan"), which designates the disposition of real properties formerly owned by the Redlands Redevelopment Agency, was approved by the State Department of Finance on September 8, 2015. The Plan designates that four of the properties listed in the Plan be transferred to the City for governmental use and future development. Two of the properties designated for governmental use include right-of-way for a future storm drain and a property for future public parking. The two remaining properties have been designated for the future development of parking facilities for the Redlands Passenger Rail project. The properties are designated in the Successor Agency's Long-Range Property Management Plan as Property #1; Property #2; Property #7 and Property #8.

ACTION:

To ensure that the proper administrative procedures are followed, it will be necessary to quitclaim these four properties from the Redlands Successor Agency to the City of Redlands and record the conveyances with the County of San Bernardino's Assessor-Recorder-Clerk's Office. As part of this process, staff is requesting Oversight Board approval for conveyance of these properties. Upon approval by the Oversight Board, the quitclaim documents will be recorded with the County. Approval by the State Department of Finance is not required, as its approval was previously granted when the Successor Agency's Long-Range Property Management Plan was approved.

Oversight Board Meeting of **05/19/2016**Approval of Resolution No. OB 2016-054 – Property Conveyance for APNs: 0169-272-027, 0169-281-19, 0169-281-23 and 0170-191-39.
Page 2 of 3

ATTACHMENTS:

1. Resolution No. OB 2016-054.

Oversight Board Meeting of **05/19/2016**Approval of Resolution No. OB 2016-054 — Property Conveyance for APNs: 0169-272-027, 0169-281-19, 0169-281-23 and 0170-191-39.
Page 3 of 3

Respectfully submitted,

MIKE NELSON

Economic Development Manager

Successor Agency to the Redevelopment Agency

TINA T. KUNDIG

Finance Director

Successor Agency to the Redevelopment Agency

FARRAH JENNER

Assistant Finance Director

Successor Agency to the Redevelopment Agency

Approved for submission by:

N. ENRIQUE MARTINEZ

Executive Director

Successor Agency to the Redevelopment Agency

DANIEL J. MCHUGH

General Counsel

Successor Agency to the Redevelopment Agency

RESOLUTION NO. OB 2016-054

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF REDLANDS DIRECTING THE SUCCESSOR AGENCY TO TRANSFER OWNERSHIP OF PROPERTY OF THE FORMER REDEVELOPMENT AGENCY TO THE CITY OF REDLANDS PURSUANT TO HEALTH AND SAFETY CODE SECTION 34181 FOR THE PURPOSES OF GOVERNMENTAL USE AND FOR FUTURE DEVELOPMENT IN ACCORDANCE WITH THE AMENDED LONG RANGE PROPERTY MANAGEMENT PLAN APPROVED BY THE DEPARTMENT OF FINANCE ON SEPTEMBER 18, 2015.

WHEREAS, pursuant to Health and Safety Code section 34173(d), the City of Redlands ("Successor Agency") is the successor agency to the former Redevelopment Agency of the City of Redlands ("Agency"); and

WHEREAS, pursuant to Health and Safety Code section 34173(g), the Successor Agency is now a separate legal entity from the City, and

WHEREAS, Health and Safety Code section 34191.5(b) requires the Successor Agency to prepare a Long-Range Property Management Plan ("LRPMP") that addresses the disposition and use of the real properties of the Agency; and

WHEREAS, the Successor Agency has prepared a LRPMP which was subsequently approved by the Department of Finance on September 8, 2015; and

WHEREAS, pursuant to Health and Safety Code section 34191.3, the approved LRPMP shall govern, and supersede all other provisions relating to, the disposition and use of all the real properties of the Agency; and

WHEREAS, Health and Safety Code section 34179(a) provides that each successor agency shall have an oversight board composed of seven members; and

WHEREAS, the Oversight Board is the Successor Agency's oversight board pursuant to Health and Safety Code section 34179(a); and

WHEREAS, pursuant to Health and Safety code section 34177(e), the Successor Agency is responsible for disposing the properties of the former Agency, as directed by the Oversight Board, expeditiously and in a manner aimed at maximizing value; provided, however, that the Oversight Board may instead direct the Successor Agency to transfer ownership of assets that were constructed and used for government purpose or future development, to the appropriate public jurisdiction pursuant to any existing agreements relating to construction or use of such assets pursuant to Health and Safety Code section 34181(a); and

WHEREAS, Exhibit "A" attached to this Resolution provides a list of all Agency properties constructed and used for a governmental purpose or planned for future development and which are proposed to be transferred by the Successor Agency to the City of Redlands; and

WHEREAS, Health and Safety Code sub sections 34179 (h)(1) (D) and (E) provide that transfers of property by the Oversight Board for governmental use and for future development pursuant to a LRPMP are not subject to review by the Department of Finance;

NOW, THEREFORE, BE IT RESOLVED by the Oversight Board of the Successor Agency to the former Redevelopment Agency of the City of Redlands as follows:

Section 1. <u>Transfer of Properties</u>. The Oversight Board hereby directs the Successor Agency to transfer the properties of the former Agency which were constructed and used for a governmental purpose or planned for future development, and are described in Exhibit "A" attached to this Resolution, to the City of Redlands or other appropriate public jurisdiction pursuant to any existing agreements and pursuant to Health and Safety Code section 34181.

PASSED, APPROVED and ADOPTED at a regular meeting of the Oversight Board of the Successor Agency to the former Redevelopment Agency of the City of Redlands held this 19th day of May, 2016 by the following vote:

AYES: NOES:

ABSENT:

ABSTAIN:

Paul Foster, Chairperson

Oversight Board of Successor Agency

To Redevelopment Agency

ATTEST:

Linda McCasland

Oversight Board Secretary

Exhibit A

Successor Agency properties constructed and used for a governmental purpose or planned for future development, which are proposed to be transferred by the Successor Agency to the City of Redlands.

Properties for Governmental Purpose



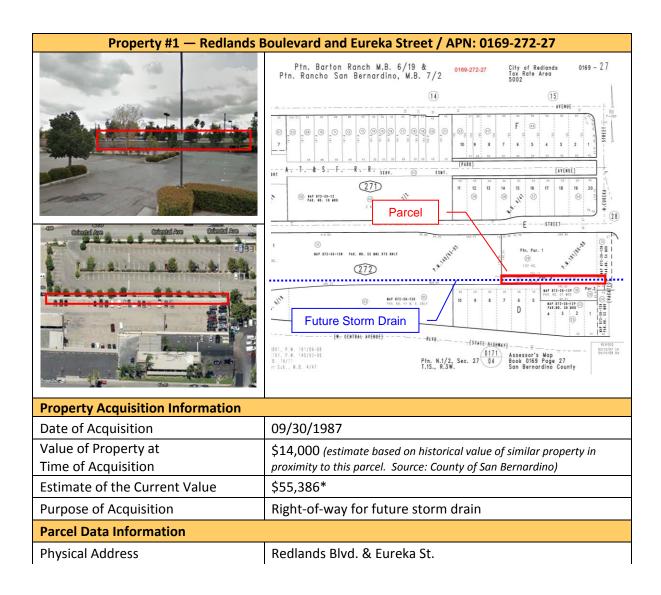
PROPERTIES DESIGNATED FOR GOVERNMENTAL USE

PROPERTY #1 - Redlands Blvd. & Eureka St. (APN: 0169-272-27)

Overview:

Property #1, generally located at Redlands Blvd. and Eureka St., is an approximate .18 acre parcel that has been acquired and retained to preserve right-of-way for a future storm drain. The storm drain is part of the Opal Basin project to mitigate flood control in the City's downtown area. As part of a former Redevelopment Agency project, this parcel was Parcel #4 of Parcel Map 11197. The conceptual design for a 120-inch storm drain has already been completed and there is a 20-foot-wide storm drain easement across the length of the parcel.

As a significant component to planned flood control mitigation, this property is proposed to be retained for governmental use.



Long-Range Property Management Plan (Amended 06.02.15) Successor Agency to the Redlands Redevelopment Agency



Lot Size	0.18 acres
Current Zoning	Light Industrial District — M1
Current Parcel Value	

* Estimate: \$55,386 (Source: CoStar real estate data/industrial land/5-mile radius/\$307,701 per acre - average)

Revenues Generated and Contractual Requirements

None

History of Environmental Contamination/Remediation

None Known

Potential for Transit-Oriented Development and Advancement of Planning Objectives

None

History of Development Proposals and Activity

None

Use and Disposition (Governmental Use; Future Development; Sale; Fulfill an Enforceable Obligation)

Governmental Use. This property is proposed to be retained as right-of-way for a future flood control/storm drain line and has no other purpose.

Table 2. Property Inventory — Property #1 (APN: 0169-272-27).



PROPERTY #2 – Park Avenue and Division St. (APN: 0170-191-39)

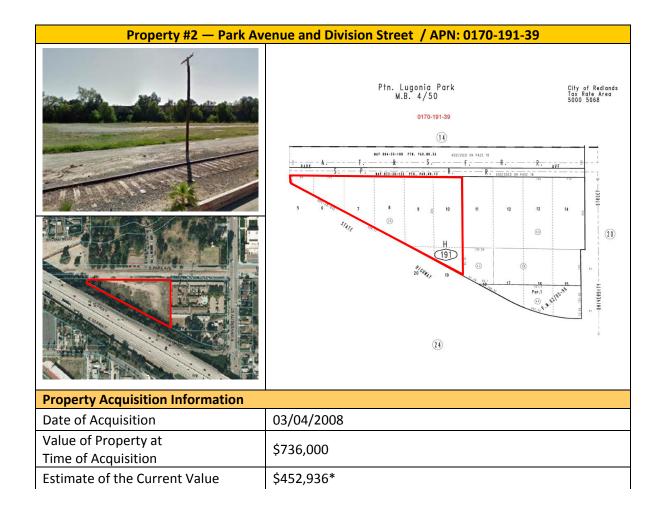
Overview:

Property #2, located at Park Avenue and Division Street, is an approximate 2.39 acre parcel that is adjacent to the I-10 Freeway, an existing rail line and existing park. The property was originally acquired in 2008 for the future development of affordable housing. However, when redevelopment agencies were dissolved, all housing activities of the former Redlands Redevelopment Agency were transferred to the County of San Bernardino.

Due to its proximity to an existing public park (Sylvan Park), which lacks adequate parking facilities, the parcel would benefit park patrons by providing much-needed parking adjacent to the park. The additional parking area would also reduce the amount of on-street parking that is currently taking place in residential neighborhoods when the park's capacity for parking automobiles has been exhausted.

As an integral component to fulfilling the need for additional parking facilities, this property is proposed to be retained for future parking. Due to this property's location — adjacent to an existing park, a rail line and freeway interstate — other uses may not be feasible.

This property is currently vacant and is proposed to be retained for governmental use.



Long-Range Property Management Plan (Amended 06.02.15) Successor Agency to the Redlands Redevelopment Agency



Purpose of Acquisition	Development of affordable housing	
Parcel Data Information		
Physical Address	Park Avenue and Division Street	
Lot Size	2.39 acres	
Current Zoning	R-2 / Multiple Family Residential District	
Current Parcel Value		
*\$452,936 (Source: CoStar real estate data/multi-family residential land/5-mile radius/\$189,513 per acre - average)		
Revenues Generated and Contractual Requirements		
None		
History of Environmental Contamination/Remediation		
None known		
Potential for Transit-Oriented Development and Advancement of Planning Objectives		
None		
History of Development Proposals and Activity		
None		
Use and Disposition (Governmental Use; Future Development; Sale; Fulfill an Enforceable Obligation)		

Governmental Use. This property is proposed to be retained for a future public parking area to

reduce impacts to the community due to inadequate parking facilities at Sylvan Park.

Table 3. Property Inventory — Property #2 (APN: 0170-191-39).

Properties Planned for Future Development



PROPERTY #7 - 31 W. Stuart Ave. (APN: 0169-281-19)

Overview:

Property #7, located at 31 W. Stuart Avenue, is an approximate .59 acre parcel that has been acquired and retained for a future public parking facility that will serve a planned commuter rail stop in the City's downtown area (**Appendix G**). Specifically, a parking structure is proposed to be built as part of the Park Once project. The facility design is near completion and the environmental approval for the project is currently being pursued. The property is also located within the City's Downtown Specific Plan 45 area (**Appendix H**), which provides a comprehensive set of standards for land use, development design and public improvements for the northern portion of the Redlands Town Center. The primary goal of the Specific Plan area is to create a compact "pedestrian-oriented" environment that is consistent in character and density with the older Redlands Town Center.

In addition to providing parking for future commuter rail facilities (**Appendix I**), the City has also provided infrastructure improvements; specifically the widening of Eureka Avenue to accommodate future rail activities. To facilitate these improvements, the City of Redlands entered into a cooperative agreement with the San Bernardino Associated Governments (SANBAG) — the council of governments and transportation planning agency for San Bernardino County — to obtain funding for the street widening project as part of the Redlands Station Street Improvements (**Appendix J**).

Currently, there is one structure on site (Building Type: Masonry; Building Grade: Low) that is licensed to a private party for the purpose of storing equipment. The licensee operates under a month-to-month license agreement and the payment is \$1,500 per month (Appendix K).

As a significant component to planned transit-oriented development activities, this property is proposed to be retained for future development.



Long-Range Property Management Plan (Amended 06.02.15) Successor Agency to the Redlands Redevelopment Agency



Property Acquisition Information		
Date of Acquisition	05/18/2004	
Value of Property at Time of Acquisition	\$443,170	
Estimate of the Current Value	\$178,662*	
Purpose of Acquisition	Future public parking for rail in the downtown area	
Parcel Data Information		
Physical Address	31 Stuart Avenue	
Lot Size	0.59 acres / Vacant Parcel with Building	
Current Zoning	Specific Plan 45/Town Center Historic (Commercial)	

Current Parcel Value

Revenues Generated and Contractual Requirements

License: \$1,500/Month; Licensee is on a month-to-month contract (see Appendix K)

History of Environmental Contamination/Remediation

None Known

Potential for Transit-Oriented Development and Advancement of Planning Objectives

<u>High Potential</u>: This property was purchased specifically for the purpose of providing future public parking for a planned commuter rail stop in 2018/19 (Appendix G). The property is also located within the City's Downtown Specific Plan 45 area (Appendix H), which provides a comprehensive set of standards for land use, development design and public improvements for the northern portion of the Redlands Town Center.

In addition to providing parking for future commuter rail facilities (Appendix I), the City has also provided infrastructure improvements; specifically the widening of Eureka Avenue to accommodate future rail activities. To facilitate these improvements, the City of Redlands entered into a cooperative agreement with the San Bernardino Associated Governments (SANBAG) — the council of governments and transportation planning agency for San Bernardino County — to obtain funding for the street widening project as part of the Redlands Station Street Improvements (Appendix J).

Currently, there is one structure on site that is licensed to a private party for the purpose of storing equipment. The licensee is on a month-to-month agreement (Appendix K).

History of Development Proposals and Activity

None

Use and Disposition (Governmental Use; Future Development; Sale; Fulfill an Enforceable Obligation)

Future Development. This property is proposed to be retained for a future public parking area to support a planned commuter rail stop (2018/19). The City intends to negotiate a compensation agreement (at some point in the future) with affected taxing agencies based on the value of the property.

Table 8. Property Inventory — Property #7 (APN: 0169-281-19).

^{*} Estimate: \$178,662 (Source: CoStar real estate data/commercial land/5-mile radius/\$302,818 per acre - average)



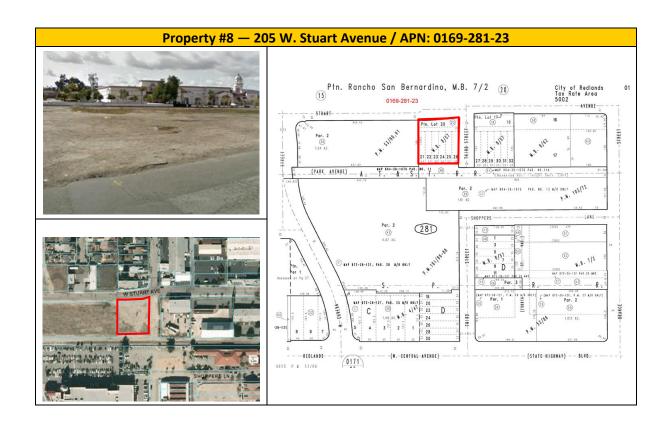
PROPERTY #8 - 205 W. Stuart Ave. (APN: 0169-281-23)

Overview:

Property #8, located at 205 W. Stuart Avenue is an approximate .48 acre parcel that has been acquired and retained for a future public parking facility that will serve a planned commuter rail stop in the City's downtown area (Appendix G). The property is a companion property to the property at 31 W. Stuart, in that both are planned for the same purpose and are in proximity to one another. Specifically, a parking structure is proposed to be built as part of the Park Once project. The facility design is near completion and the environmental approval for the project is currently being pursued. The property is also located within the City's Downtown Specific Plan 45 area (Appendix H), which provides a comprehensive set of standards for land use, development design and public improvements for the northern portion of the Redlands Town Center. The primary goal of the Specific Plan area is to create a compact "pedestrian-oriented" environment that is consistent in character and density with the older Redlands Town Center.

In addition to providing parking for future commuter rail facilities (**Appendix I**), the City has also provided infrastructure improvements; specifically the widening of Eureka Avenue to accommodate future rail activities. To facilitate these improvements, the City of Redlands entered into a cooperative agreement with the San Bernardino Associated Governments (SANBAG) — the council of governments and transportation planning agency for San Bernardino County — to obtain funding for the street widening project as part of the Redlands Station Street Improvements (**Appendix I**).

As a significant component to planned transit-oriented development activities, this property is proposed to be retained for future development. Currently, this is a vacant parcel.



Long-Range Property Management Plan (Amended 06.02.15) Successor Agency to the Redlands Redevelopment Agency



Property Acquisition Information	
Date of Acquisition	08/01/2003
Value of Property at Time of Acquisition	\$265,500
Estimate of the Current Value	\$145,352*
Purpose of Acquisition	Future public parking for rail in the downtown area
Parcel Data Information	
Physical Address	205 W. Stuart Avenue
Lot Size	0.48 acres / Vacant Parcel
Current Zoning	Specific Plan 45/Town Center Historic (Commercial)
Command Dancel Value	

Current Parcel Value

Revenues Generated and Contractual Requirements

None

History of Environmental Contamination/Remediation

None Known

Potential for Transit-Oriented Development and Advancement of Planning Objectives

<u>High Potential:</u> This property was purchased specifically for the purpose of providing future public parking for a planned commuter rail stop in 2018/19 (**Appendix G**). The property is also located within the City's Downtown Specific Plan 45 area (**Appendix H**), which provides a comprehensive set of standards for land use, development design and public improvements for the northern portion of the Redlands Town Center.

In addition to providing parking for future commuter rail facilities (Appendix I), the City has also provided infrastructure improvements; specifically the widening of Eureka Avenue to accommodate future rail activities. To facilitate these improvements, the City of Redlands entered into a cooperative agreement with the San Bernardino Associated Governments (SANBAG) — the council of governments and transportation planning agency for San Bernardino County — to obtain funding for the street widening project as part of the Redlands Station Street Improvements (Appendix J).

Currently, this parcel is a vacant.

History of Development Proposals and Activity

None

Use and Disposition (Governmental Use; Future Development; Sale; Fulfill an Enforceable Obligation)

Future Development. This property is proposed to be retained for a future public parking area to support a planned commuter rail stop (2018/19). The City intends to negotiate a compensation agreement (at some point in the future) with affected taxing agencies based on the value of the property.

Table 9. Property Inventory — Property #8 (APN: 0169-281-23).

^{*} Estimate: \$145,352 (Source: CoStar real estate data/commercial land/5-mile radius/\$302,818 per acre - average)