CITY OF SAN BUENAVENTURA SUCCESSOR AGENCY
LONG RANGE PROPERTY MANAGEMENT PLAN

TRANSFER AND USE OF REAL PROPERTY ASSETS OF THE FORMER REDEVELOPMENT AGENCY

The Successor Agency to the former Redevelopment Agency of the City of San Buenaventura ("Successor Agency") is required by Assembly Bill 1x 26 ("AB 1x 26") and Assembly Bill 1484 ("AB 1484") collectively "Dissolution Bills" to prepare a Long Range Property Management Plan ("Property Management Plan") that addresses the disposition and use of the properties of the former Redevelopment Agency of the City of San Buenaventura (the "former Agency"). The Property Management Plan must be submitted to the Oversight Board and the Department of Finance ("DOF") for approval no later than six months following the issuance to the Successor Agency of the Finding of Completion ("FOC"). The Successor Agency FOC was issued by DOF on April 26, 2013. The Oversight Board approved Property Management Plan was initially submitted to DOF on July 5, 2013.

The Dissolution Bills established a Community Redevelopment Property Trust Fund, ("Property Trust Fund") administered by the Successor Agency, to serve as the repository of the former Agency's real properties upon approval of the Property Management Plan by the DOF. Properties retained for governmental use and implementation of a redevelopment plan will be transferred from the Property Trust Fund to the City of San Buenaventura ("City"). Properties retained for future disposition/development will transfer from the Property Trust Fund to the City of San Buenaventura ("City"). The City will reach compensation agreements with the other taxing entities for properties retained for future disposition/development in accordance with all applicable laws. The Successor Agency must receive prior approval by the Oversight Board for each property transfer or disposition. Oversight Board approval is subject to DOF review.

The Property Management Plan addresses the disposition and use of the real properties of the former Agency and must include an inventory of all properties in the Property Trust Fund. The inventory shall consist of all of the following information:

- The date of the acquisition of the property and the value of the property at that time, and an estimate of the current value of the property.
- The purpose for which the property was acquired.
- Parcel data, including address, lot size, and current zoning in the former agency redevelopment plan or specific, community, or general plan.
- An estimate of the current value of the parcel including, if available, any appraisal information.
- An 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 history of environmental contamination, including designation as a brownfield site, any related environmental studies, and history of any remediation efforts.
- A description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency.
- A brief history of previous development proposals and activity, including the rental or lease of property.
- Address the use or disposition of all of the properties in the Property Trust Fund. Permissible uses include the retention of the property for governmental use, the retention of the property for future development, the sale of the property, or the use of the property to fulfill an enforceable obligation. The Property Management Plan shall separately identify and list properties in the Property Trust Fund dedicated to governmental use purposes and properties retained for purposes of fulfilling an enforceable obligation. With respect to the use or disposition of all other properties, all of the following shall apply:
    - If the plan directs the use or liquidation of the property for a project identified in an approved redevelopment plan, the property shall transfer to the City.
    - If the plan directs the liquidation of the property or the use of revenues generated from the property, such as lease or parking revenues, for any purpose other than to fulfill an enforceable obligation or other than that specified immediately above, the proceeds from the sale shall be distributed as property tax to the taxing entities.

Properties cannot be transferred to the Property Trust Fund unless the Property Management Plan has been approved by the Oversight Board and the DOF. Once that occurs, the properties will be transferred to the Property Trust Fund. The Property Management Plan identifies three types of uses: 1) property for governmental use; 2) property for future disposition/development; and, 3) use of property for a project identified in an approved redevelopment plan. Sites #1, (#4 has been removed from the Property Management Plan)[1], and #5 will be transferred with Oversight Board approval from the Property Trust Fund to the City for continued governmental use as public parking lots. Sites #2, #3 and #6 will be transferred from the Property Trust Fund to the City of San Buenaventura ("City") for future disposition/development. The City will reach compensation agreements with the other taxing entities for sites #2, #3 and #6 in accordance with all applicable laws. All three sites contain vacant, undeveloped land. Site #7 will be transferred with Oversight Board approval to the City for a project identified in an approved redevelopment plan. The property is currently part of a public parking lot.

<u>Next Steps</u>

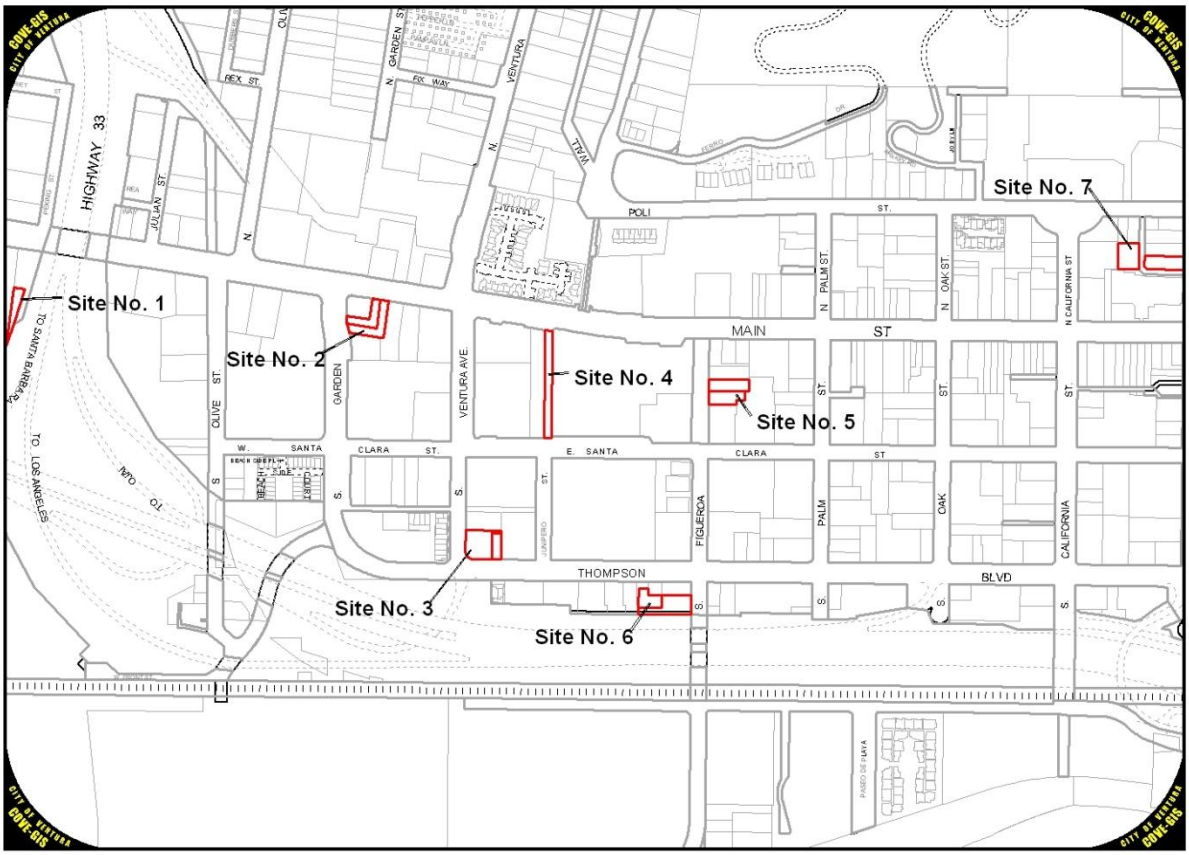
Now that the Successor Agency has received the FOC from the DOF and the Oversight Board approved the initial Property Management Plan at its meeting of May 15, 2013. Staff will take the following steps:

[1] Site #4 has been removed from the Property Management Plan. See Site #4 on page 16 for discussion.

- Resubmit the Property Management Plan to the DOF for approval.
- Upon DOF approval, transfer all properties to the Property Trust Fund administered by the Successor Agency.
- Request Oversight Board and Successor Agency approval to transfer those properties retained for governmental use (Sites #1, #5) and implementation of a redevelopment plan (Site #7) to the City.
- Continue public parking operations for Sites #1, (#4 has been removed from the Property Management Plan)[2], and #5.
- City will reach compensation agreements with the other taxing entities for Sites #2, #3 and #6 in accordance with all applicable laws.
- City will initiate request for proposal (RFP) processes for Sites #2, #3, and #6 retained for future disposition/development.
- Return to City Council with a status report involving a project in an approved redevelopment plan for Site #7.

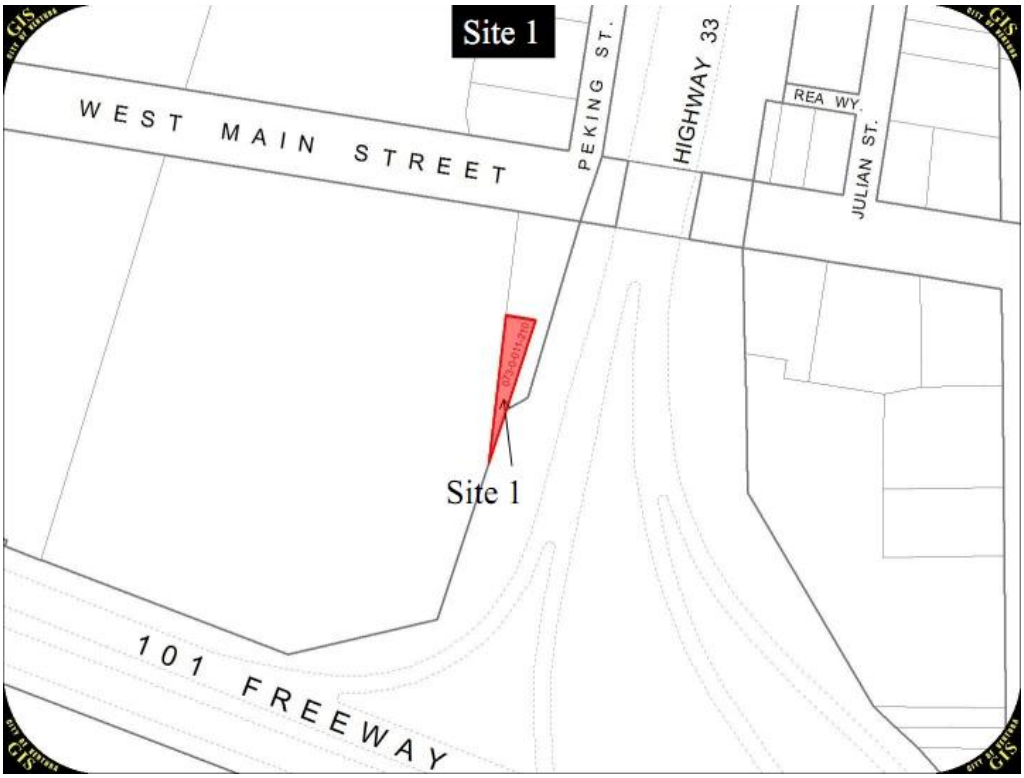
[2] Site #4 has been removed from the Property Management Plan. See Site #4 on page 16 for discussion.

Successor Agency Real Property Sites # 1 - # 7[3]



[3] Site #4 has been removed from the Property Management Plan. See Site #4 on page 16 for discussion.

Site # 1: Transfer to City for Governmental Use



Site #1 Owner / Title:

- Successor Agency of the Redevelopment Agency of the City of San Buenaventura
- Redevelopment Agency of the City of San Buenaventura

Address / Parcel Number:

- Not Applicable
- 073-0-011-210

Current Use / Description:

- Surface parking lot
- The Site is located on W. Main Street, west of Highway 33. The Site has no access to or from the street, highway or freeway. It is surrounded by the 101 Fwy, Hwy 33 (Caltrans), the Ventura River (Watershed Protection District) and parcel number 073-0-011-245 privately owned by Lost Arrow Corporation (Patagonia). It is irregular shaped and unusable by itself. It is likely a remnant parcel from Hwy 33 construction.
- This Site along with the Patagonia parcel form a public parking lot used for two purposes: 1) vehicle parking to transfer to public transportation on Main Street with east and westbound bus stops located immediately adjacent to the public parking lot; and 2) access to Omar Rains Trail leading north to the Ventura River and Ojai Valley Trails and south to San Buenaventura State Beach. The trails together form the Ventura River Parkway. A portion of the Site is not improved and is used for drainage and landscaping.

Acquisition Date / Acquisition Property Value / Acquisition Purpose:

- March 10, 1987
- $2,000
- Implementation of the Downtown Redevelopment Project Area Plan

Parcel Size:

- 4,089 Square Feet, .09 Acres

Current Zoning:

- T4.3 Urban General 3, Downtown Specific Plan

Estimate of Current Value / Property Revenue:

- $50,000 to $70,000 estimate of value
    - Many of the factors cited in the description would significantly impact value in a formal appraisal. This remnant property has only one potential buyer for the property, Lost Arrow Corporation. For these reasons, estimated value for Site

#1 equals half the $25 to $35 estimated land values, or $12.50 to 17.50 per square foot multiplied by the usable portion of the property which is approximately 4,000 square feet.

  - Estimated land value of $25-$35 per square foot for the Successor Agency parcels #1-#6 is based on data gathered from Proposal - Parking Structure and Alley Improvements dated 10/25/10; Block 200, 300 and 400 Parking Structure Feasibility Study for the City of Ventura, 12/15/12; Appraisal Report - Land Located Between California Street and Chestnut Street Downtown Ventura, California, 2/28/12; and discussions with licensed real estate brokers/appraisers in May 2013. Many factors would impact appraised value including location, physical characteristics, accessibility, existing easements, site assemblage needs, etc.
- No property revenue

History of Environmental Contamination:

- No record of environmental studies

Potential for Transit-Oriented Development / Use or Disposition of Property / Advancement of the Planning Objectives of the Successor Agency:

- Not applicable
- Transfer to City for governmental use. The Site is a public parking lot serving: 1) vehicle parking to transfer to public transportation on Main Street with east and westbound bus stops; and, 2) the Ventura River Parkway which is a network of parks, open space, and trails that provide opportunities for recreation, education and stewardship of the Ventura River. The Ventura River Trail (1999) and the Ojai Valley Trail (1983) provide a continuous multi-use paved path along the Ventura River corridor from the beach all the way to the City of Ojai. The Ventura River Trail runs from Main St. in Ventura's historic downtown to Foster Park 6.3 miles inland. The Omar Rains Trail runs about 5 miles northwest of Ventura, immediately adjacent to the Site and then south to San Buenaventura State Beach State Park. Friends of the Ventura River was founded in 1974 in response to a growing concern over impacts of poorly planned land-use and water developments and unregulated waste discharges within the Ventura River watershed. The Friends of the Ventura River coalition formed to support the Ventura River Parkway. They are a group of non-profits, community groups, land conservancies, businesses, local, state and federal agencies who are working together to bring the Ventura River Regional Parkway Vision to life. Patagonia's early support for Friends of the Ventura River is the origin of the Patagonia environmental grants program which now funds environmental organizations around the world. It is the City's goal to ensure the site (including the adjacent Patagonia parcel) remains used as public parking lot for the two purposes identified above. To this end, City ownership of the Site ensures continued use as a public parking lot. Further, future public consolidation by the City of the Site with the Patagonia parcel should be explored.
- Continued use as public parking lot for bus access and use of the Ventura River Parkway.

Previous Development Proposals and Activity

- No records of development proposals or activity. August 31, 1987 City entered into an agreement with the redevelopment agency whereby City assumed responsibility for maintenance of the Site, known as the bicycle staging area.

Site # 2: Transfer to City for Future Disposition/Development

Site #2 Owner / Title:

- Successor Agency of the Redevelopment Agency of the City of San Buenaventura
- Redevelopment Agency of the City of San Buenaventura

Address / Parcel Number:

- Not Applicable
- 073-0-021-020; 030

Current Use / Description:

- Vacant undeveloped site
- The Site, comprised of two parcels, is bordered by two commercial buildings with two separate ownerships. Parcel number 073-0-021-020 is adjacent to the Howard property located at 96 W. Main Street at the southeast corner of W. Main and S. Garden Streets. Parcel number 073-0-021-030 is adjacent to two Addison properties located at 50 W. Main Street and a second vacant lot with parcel number 073-0-021-170 near the southeast corner of W. Main and S. Garden Streets.
- The Site is irregular shaped and does not include the southeast corner parcel, constraining development potential. Neither parcel is large enough, given the irregular shape, to be developed on its own. Further there is a reciprocal easement agreement (REA) between 073-0-021-030 and the two Addison properties described above for a common access vehicular driveway and to permit use for location of certain utilities including trash receptacles. Future development of the Site is restricted by the presence of the REA.

Acquisition Date / Acquisition Property Value / Acquisition Purpose:

- May 19, 1983
- $13,000
- Implementation of the Downtown Redevelopment Project Area Plan

Parcel Size:

- 6,442 Square Feet - 073-0-021-020
- 7,983 Square Feet - 073-0-021-030
- 14,425 Total Square Feet, .33 Acres

Current Zoning:

- T5.1 Neighborhood Center, Downtown Specific Plan

Estimate of Current Value / Property Revenue:

- $360,625 to $504,875 estimate of value

- Many of the factors cited in the description would significantly impact value in a formal appraisal. An appraisal report dated 7/26/83 was prepared for four city-owned parcels totaling 56,054 square feet. Two of the four parcels form Site #2. Appraised value for the four parcels was $403,000 for commercial, $290,000 for multi-residential and $372,000 for combined commercial and multi-residential. Report on file.
- Estimated land value of $25-$35 per square foot for the Successor Agency parcels #1-#6 is based on data gathered from Proposal - Parking Structure and Alley Improvements dated 10/25/10; Block 200, 300 and 400 Parking Structure Feasibility Study for the City of Ventura, 12/15/12; Appraisal Report - Land Located Between California Street and Chestnut Street Downtown Ventura, California, 2/28/12; and discussions with licensed real estate brokers/appraisers in May 2013. Many factors would impact appraised value including location, physical characteristics, accessibility, existing easements, site assemblage needs, etc.

- No property revenue

History of Environmental Contamination:

- Phase 1 soils analysis was done for the Site and there appears to be no soil contamination on the Site per Request for Proposals (RFP) August, 2001. RFP on file.
- Phase 1 archeology analysis was done and there were no significant findings per RFP August, 2001. RFP on file.
- Phase II Site Assessment performed by Applied Environmental Technologies Inc. October 21, 1997. Report on file.
- Site evaluation performed by McClelland engineers on July 29, 1988. Report on file.

Potential for Transit-Oriented Development / Use or Disposition of Property / Advancement of the Planning Objectives of the Successor Agency:

- Potential for Transit-Oriented Development (TOD) does not exist. The subject property is not of adequate size to accommodate TOD and is not located adjacent to a fully-integrated, multi-modal transportation network.
- Transfer to City for future disposition/development.
- Development consistent with zoning T5.1 Neighborhood Center within the Downtown Specific Plan (DTSP). The zone permits dense commercial, retail and mixed-use development. Uses permitted by right include civic, health / fitness, home occupations, lodging, medical / dental, multi-family, office, parks & recreation, personal services, restaurant and retail. Additional uses are permitted through use and director's permits.

Previous Development Proposals and Activity

- Recorded Reciprocal Easement Agreement June 22, 2005 between Redevelopment Agency of the City of San Buenaventura and Addison Main Street Trust through

Trustee, Joshua D. Addison for a common access vehicular driveway and to permit use for location of certain utilities including trash receptacles.

- Previous Exclusive Negotiation Agreement between the Redevelopment Agency of the City of San Buenaventura and James Dustan Howard on October 14, 2002 with three amendments through June 1, 2006 for proposed mixed-use project that would have included the Howard parcel on the southeast corner of W. Main and S. Garden Streets. No development was achieved. No new development proposals have been received, particularly in light of the economic recession.
- Previous Owner Participation and Disposition and Development Agreement between Redevelopment Agency and James and Joni Howard recorded January 12, 1990. First Amendment January 12, 1990 and Second Amendment recorded January 16, 1991. No development achieved.
- Previous Owner Participation and Disposition and Development Agreement between Redevelopment Agency and Robert Addison recorded June 12, 1990. No development achieved.
- Preliminary steps taken in 1983-84 for the planning of the future development of Downtown Redevelopment Block D which includes the Site (former City police station). City transferred title to the redevelopment agency, and the redevelopment agency cleared the property and conducted archeological investigations and field testing.

Site # 3: Transfer to City for Future Disposition/Development

Site #3 Owner / Title:

- Successor Agency of the Redevelopment Agency of the City of San Buenaventura
- Redevelopment Agency of the City of San Buenaventura

Address / Parcel Number:

- Not Applicable
- 073-0-114-040; 100

Current Use / Description:

- Vacant undeveloped site
- The Site is located on the northeast corner of E. Thompson Blvd. and S. Ventura Avenue, adjacent to the Strong Steel property at 130 S. Ventura Avenue to the north. The combined lots are regular shaped but development potential is limited without further land assemblage. The Site is currently used for temporary overflow parking for the Working Artists Ventura (WAV) housing project located at 175 S. Ventura Avenue, on the northwest corner of S. Ventura Avenue and W. Thompson Blvd., across the street from the Site. There is no formal lease or use agreement between the City and WAV.

Acquisition Date / Acquisition Property Value / Acquisition Purpose:

- June 6, 1991
- $210,000
- Implementation of the Downtown Redevelopment Project Area Plan

Parcel Size:

- 3,490 Square Feet - 073-0-114-040
- 11,156 Square Feet - 073-0-114-100
- 14,646 Total Square Feet, .34 Acres

Current Zoning:

- T4.3 Urban General 3, Downtown Specific Plan

Estimate of Current Value / Property Revenue:

- $366,150 to $512,610 estimate of value
    - Many of the factors cited in the description and history of environmental contamination would significantly impact value in a formal appraisal. Remediation took place in 1990. Follow-up testing may or may not be required. Any subsequent remediation, if necessary, is not factored into the estimate of value. An appraisal report dated 12/21/90 stated an “as is” value of $190,000 and a “clean” value of $250,000. Report on file.

- Estimated land value of $25-$35 per square foot for the Successor Agency parcels #1-#6 is based on data gathered from Proposal - Parking Structure and Alley Improvements dated 10/25/10; Block 200, 300 and 400 Parking Structure Feasibility Study for the City of Ventura, 12/15/12; Appraisal Report - Land Located Between California Street and Chestnut Street Downtown Ventura, California, 2/28/12; and discussions with licensed real estate brokers/appraisers in May 2013. Many factors would impact appraised value including location, physical characteristics, accessibility, existing easements, site assemblage needs, etc.

- No property revenue

History of Environmental Contamination:

- Phase I performed December 2003 by Padre Associates, Inc. Report on file.
- Site assessment performed by Tavis, Bolton & Associates 6/27/90 concluded gasoline and diesel contamination in the subsurface soils and groundwater of the site. $59,900 in estimated remediation cost at that time. Report on file. Remediation efforts completed.

Potential for Transit-Oriented Development / Use or Disposition of Property / Advancement of the Planning Objectives of the Successor Agency:

- Potential for Transit-Oriented Development (TOD) does not exist. The subject property is not of adequate size to accommodate TOD and is not located adjacent to a fully-integrated, multi-modal transportation network.
- Transfer to City for future disposition/development.
- Development consistent with zoning T4.3 Urban General 3 zone within the Downtown Specific Plan (DTSP). The zone is scaled primarily toward residential use and neighborhood character. Permitted by right uses include bed & breakfast, civic, home occupations, multi-family, parks & recreation. Additional uses are allowed through use permits.

Previous Development Proposals and Activity

- Used by the Working Artists of Ventura (WAV) housing project across the street as overflow parking. No formal lease or other agreement exists. Future development would likely eliminate any use of the Site by the WAV for overflow parking.

Site # 4: Removed from Property Management Plan

Site #4 Owner / Title:

Site #4 has been removed from the Long Range Property Management Plan. Title was transferred in error to the Redevelopment Agency instead of the City of Ventura during a street abandonment. Junipero Street was a dedicated public road right-of-way that was abandoned by Council Resolution 75-6 recorded January 8, 1975. The subject parcel, APN 73-0-022-170 is the east half of the vacated roadway and became city property upon abandonment by operation of law - the city owned the property adjacent to the east half of the vacated roadway. The Ventura County Assessor's Office corrected the error and provided confirmation on June 13, 2013 to that effect. See attached.

Site # 5: Transfer to City for Governmental Use

Site #5 Owner / Title:

- Successor Agency of the Redevelopment Agency of the City of San Buenaventura
- Redevelopment Agency of the City of San Buenaventura

Address / Parcel Number:

- 54 S. Figueroa – 073-0-031-130
- 073-0-031-130; 140

Current Use / Description:

- Surface Parking Lot
- The Site is a surface parking lot between E. Main and Santa Clara Streets, east of the public Figueroa Plaza. Parcel number 073-0-031-140 of the Site is bordered by the Knights of Columbus at 36 Figueroa Street, the remainder of the Site to the south, City parking lot to the east, and Figueroa Plaza to the west. Parcel number 073-0-031-130 of the Site is located at 54 S. Figueroa Street and is bordered by the remainder of the Site to the north, the Warren property at 211 E. Santa Clara Street to the south, City parking lot to the east and Figueroa Plaza to the west. The Site is landlocked and has no street access. It is currently used in conjunction with the adjacent City-owned parking lot for public pedestrian use of Figueroa Plaza and City-owned Mission Park.

Acquisition Date / Acquisition Property Value / Acquisition Purpose:

- May 21, 1991
- $229,802
- Implementation of the Downtown Redevelopment Project Area Plan

Parcel Size:

- 6,350 Square Feet – 073-0-031-130
- 7,024 Square Feet – 073-0-031-140
- 13,374 Total Square Feet, .31 Acres

Current Zoning:

- T5.1 Neighborhood Center, Downtown Specific Plan

Estimate of Current Value / Property Revenue:

- $334,350 to $468,090 estimate of value
    - Many of the factors cited in the description and history of environmental contamination most notably being that the parcels are landlocked with no guarantee of future access through City parcels, recommended future

environmental testing and likely presence of archeological features would significantly impact value in a formal appraisal.
    - Estimated land value of $25-$35 per square foot for the Successor Agency parcels #1-#6 is based on data gathered from Proposal - Parking Structure and Alley Improvements dated 10/25/10; Block 200, 300 and 400 Parking Structure Feasibility Study for the City of Ventura, 12/15/12; Appraisal Report - Land Located Between California Street and Chestnut Street Downtown Ventura, California, 2/28/12; and discussions with licensed real estate brokers/appraisers in May 2013. Many factors would impact appraised value including location, physical characteristics, accessibility, existing easements, site assemblage needs, etc.
- No property revenue

History of Environmental Contamination:

- Phase I Environmental Site Assessment prepared October 2003 by Padre Associates, Inc. Report on File. Further testing recommended due to subject property historical use as a machine shop.
- Data Recovery at the Soo Hoo Property December, 1993. Early (archeological) features will warrant additional concern if or when future plans impact structural remains or soil. Report on file.

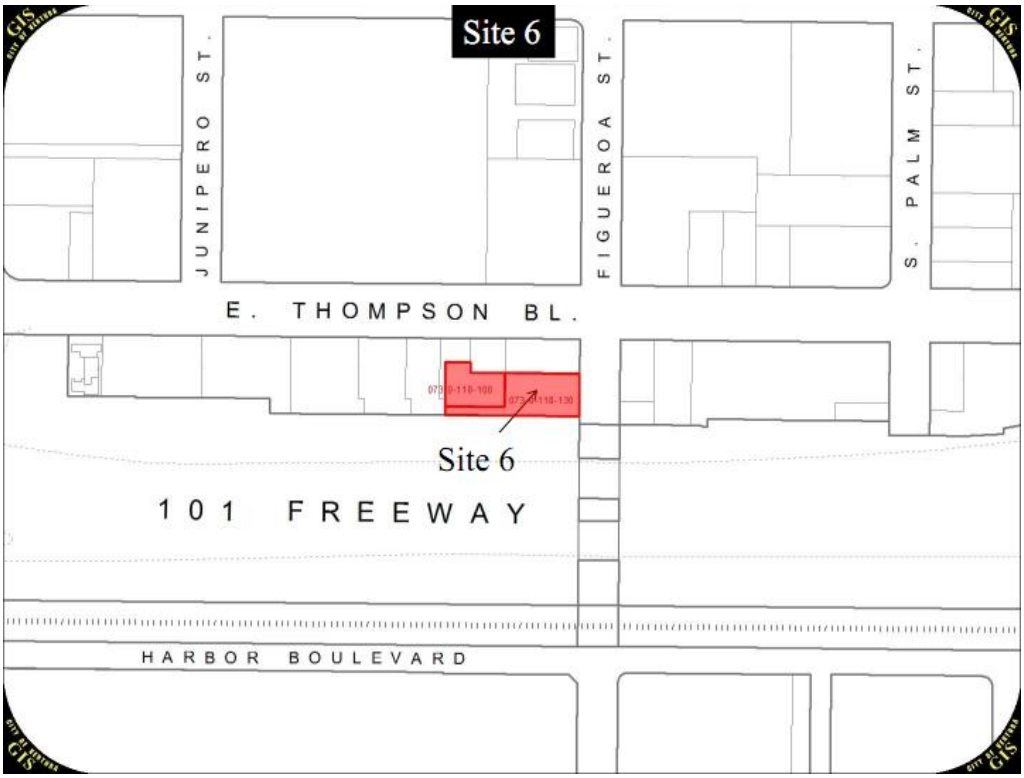
Potential for Transit-Oriented Development / Use or Disposition of Property / Advancement of the Planning Objectives of the Successor Agency:

- None
- Transfer to City for governmental use.
- Continued use as public parking lot for public uses at Figueroa Plaza and City-owned Mission Park.

Previous Development Proposals and Activity

- Draft report analyzing alternative sites for structured parking by Michael R. Kodama Planning Consultants in 2012 for a three block area including the block containing the subject property. Report on file.
- Part of one of four sites studied for a Ventura Cultural Facilities, July 2003. Report on file. No development.
- Prior lease agreement with extensions between the Redevelopment Agency and KL Equities, LLC as use for surface parking beginning in 1998 adjacent to private building rehabilitation. Lease expired.

Site # 6: Transfer to City for Future Disposition/Development



Site #6 Owner / Title:

- Successor Agency of the Redevelopment Agency of the City of San Buenaventura
- Redevelopment Agency of the City of San Buenaventura

Address / Parcel Number:

- 221 S. Figueroa Street - 073-0-118-130
- 073-0-118-100; 130

Current Use / Description:

- Vacant undeveloped site

  The property is located at 221 S. Figueroa Street and parcel number 073-0-118-100. 221 S. Figueroa is bordered by Tony's Pizza at 186 E. Thompson Blvd. to the north, the 101 Fwy to the south, Jue property at 138 E. Thompson Blvd. to the west and Figueroa Street to the east. Parcel number 073-0-118-100 is bordered by two Matzkin properties at 154 E. Thompson Blvd. and parcel number 073-0-118-090 to the north, the Matzkin property at 154 E. Thompson Blvd. and the Jue property at 138 E. Thompson Blvd. to the west and the remainder of the Site to the south and east. The Site is irregularly shaped, has poor vehicular access, is encumbered with an easement, and does not include the southwest corner parcel. One of the two parcels is landlocked and both are undevelopable by themselves. There is a potential cloud on title with respect to a 12-foot wide strip of land on 221 S. Figueroa that will require further research and resolution prior to future disposition.

Acquisition Date / Acquisition Property Value / Acquisition Purpose:

- June 25, 1973 – 073-0-118-100 (City, subsequent transfer to RDA December 21, 1979) & May 10, 1993 – 073-0-118-130
- $1,080 – 073-0-118-100 & $82,950 – 073-0-118-130
- Implementation of the Downtown Redevelopment Project Area Plan

Parcel Size:

- 5,007 Square Feet - 073-0-118-100
- 7,960 Square Feet – 073-0-118-130
- 12,967 Total Square Feet, .30 Acres

Current Zoning:

- T5.1 Neighborhood Center, Downtown Specific Plan

Estimate of Current Value / Property Revenue:

- $324,175 to 453,845 estimate of value

- Many of the factors cited in the description would significantly impact value in a formal appraisal. An appraisal report dated 9/22/92 stated value of $69,000 for parcel number 073-0-118-130. Administrative Report on file.
- Estimated land value of $25-$35 per square foot for the Successor Agency parcels #1-#6 is based on data gathered from Proposal - Parking Structure and Alley Improvements dated 10/25/10; Block 200, 300 and 400 Parking Structure Feasibility Study for the City of Ventura, 12/15/12; Appraisal Report - Land Located Between California Street and Chestnut Street Downtown Ventura, California, 2/28/12; and discussions with licensed real estate brokers/appraisers in May 2013. Many factors would impact appraised value including location, physical characteristics, accessibility, existing easements, site assemblage needs, etc.

- No property revenue

History of Environmental Contamination:

- No record of environmental studies

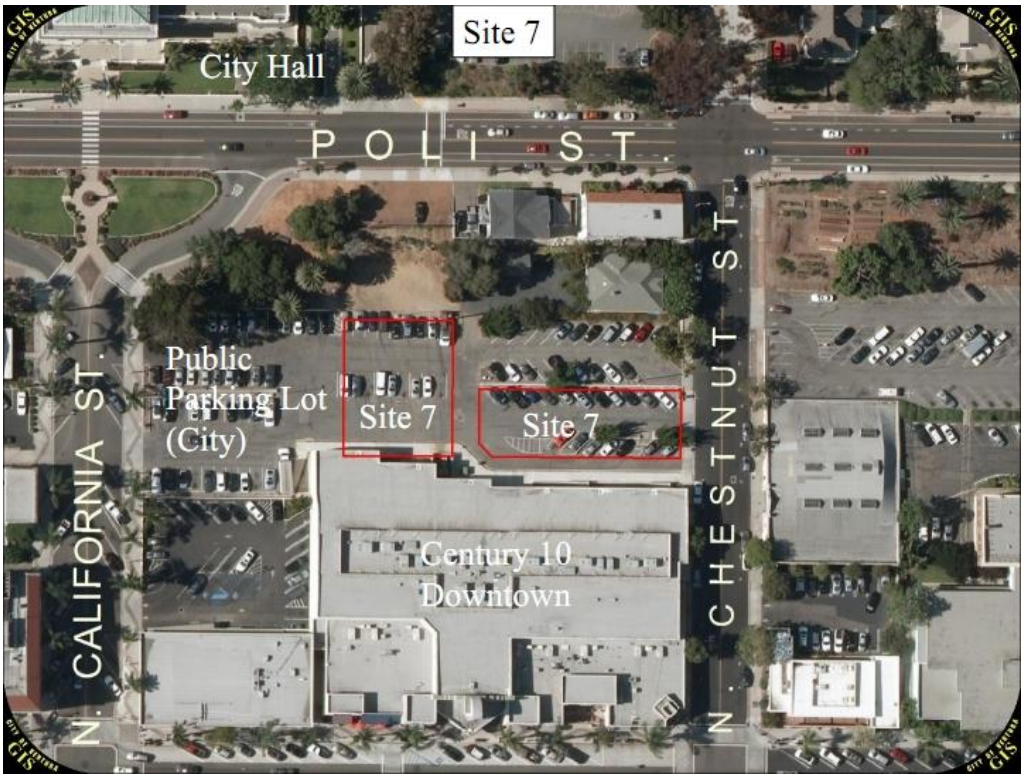
Potential for Transit-Oriented Development / Use or Disposition of Property / Advancement of the Planning Objectives of the Successor Agency:

- Potential for Transit-Oriented Development (TOD) does not exist. The subject property is not of adequate size to accommodate TOD and is not located adjacent to a fully-integrated, multi-modal transportation network.
- Transfer to City for future disposition/development.
- Development consistent with zoning T5.1 Neighborhood Center within the Downtown Specific Plan (DTSP). The zone permits dense commercial, retail and mixed-use development. Uses permitted by right include civic, health / fitness, home occupations, lodging, medical / dental, multi-family, office, parks & recreation, personal services, restaurant and retail. Additional uses are permitted through use and director's permits.

Previous Development Proposals and Activity:

ENA, dated July 18, 2005, with Southland Publishing for development of a two-story building. No development occurred.

Site # 7: Transfer to City for Implementation of a Redevelopment Plan



Owner / Title:

- Successor Agency of the Redevelopment Agency of the City of San Buenaventura
- Redevelopment Agency of the City of San Buenaventura

Address / Parcel Number:

- Not Applicable
- 073-0-041-040, 160

Current Use / Description:

- Surface Parking Lot
- The Site is currently used for public parking in combination with two adjacent City parcels one to the west and the other to the north and public right of way between the two Site parcels. Other adjacent uses include residential, office uses including the Thomas & Beers property to the north, the Century 10 Downtown Theater to the south and Bank of America to the southwest. One of the two parcels is landlocked and both are undevelopable by themselves without assemblage with the adjacent City parcels.

Acquisition Date / Acquisition Property Value / Acquisition Purpose:

- 4/10/97
  Not listed – 073-0-041-040 & $90,000 - 073-0-041-160
- Implementation of the Downtown Redevelopment Project Area Plan

Parcel Size:

- 7,450 Square Feet – 073-0-041-040
- 8,000 Square Feet – 073-0-041-160
- 15,450 Total Square Feet, .35 Acres

Current Zoning:

- T6.1 Urban Core, Downtown Specific Plan

Estimate of Current Value / Property Revenue:

- $618,000 estimate of value
  - Appraisal Report with a Date of Value 12/8/11 for four parcels and right-of-way at $40 per square foot. Since the appraisal was for the entire Site, this is being used as an estimate of value only.
  - Many of the factors cited in the description would significantly impact value in a formal appraisal of the Site only.
- No property revenue

History of Environmental Contamination:

- No reports on file

Potential for Transit-Oriented Development / Use or Disposition of Property / Advancement of the Planning Objectives of the Successor Agency:

- Potential for Transit-Oriented Development (TOD) does not exist. The subject property is not of adequate size to accommodate TOD and is not located adjacent to a fully-integrated, multi-modal transportation network.
- Transfer to City for implementation of a project in an approved redevelopment plan.
- Development consistent with zoning T6.1 within the Downtown Specific Plan (DTSP). This zone allows dense commercial, retail and mixed-use development. Permitted by right uses include bed & breakfast, civic, health / fitness, home occupations, lodging, medical / dental, multi-family, office, parks & recreation, personal services, and retail. Additional uses are allowed through use and director's permits.

Previous Development Proposals and Activity

- Option Agreement drafted, but not approved, for a proposed project. Dissolution Bills halted new agreements involving Successor Agency property.
- The proposed project involved the potential development of housing with ancillary commercial use above four City and Successor Agency parcels and right-of-way used as a single public parking lot. Two of the parcels are owned by the City and two of the parcels are owned by the Successor Agency (the Site parcels). Staff will return to City Council with a status report on the proposed project. Under the previously drafted Option Agreement the City staff did not intend to recommend the sale of the four parcels or eliminate public parking at the site, but rather consider the transfer of air rights to allow for proposed development. Prior estimates of development value were $21 million potentially resulting in annual property tax revenues of $210,000 for distribution to the taxing entities.
- Proposal dated April 8, 2010 was submitted in response to the City's solicitation dated December 7, 2009, and was supported by Council for further consideration.
- Project identified in the 2010-2015 Implementation Plan for the Merged Project Area under Goal 1: Encourage and Stimulate Private Investment "Development Activities".
- Exclusive Negotiation Agreement entered into on July 31, 2006 by David and Denise Thomas, Richard Beers, Wayne and Heidi Befort and Georgino Development with four amendments through July 31, 2009. No development occurred.
- Previous proposals were received in 2003 and 2005. No development occurred.
- Previous Disposition and Development Agreement recorded August 6, 1996 with modifications recorded May 20, 1997 with Ventura Multi-Cinema, LLC for an adjacent development.