



# Sale of Certain Former Redevelopment Agency Properties

Countywide Oversight Board  
City Of San Diego Redevelopment Successor Agency

July 19, 2018

Presented by: Jeff Zinner, Senior Project Manager

# Requested actions

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That the Oversight Board take actions to:

- Approve a Purchase and Sale Agreement (PSA) in the amount of \$620,000, between the Agency and Coltov, LLC, regarding the proposed sale of the St. Cecilia's Chapel site located downtown in the Cortez Hill neighborhood at 1620 Sixth Avenue
- Approve a PSA in the amount of \$389,000, between the Agency and Donald and Kimberly Prom, as joint tenants, regarding the proposed sale of the Gateway Center properties in the Stockton neighborhood of the Southeastern San Diego Community Plan Area
- Approve a PSA in the amount of \$209,000, between the Agency and Froilan Rolando Patzi, an individual, regarding the proposed sale of property at 917 Cesar Chavez Parkway, located in the Barrio Logan neighborhood

# Background

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- Final State Department of Finance approval of ARPMP received October 15, 2015
- Disposition of properties specifically governed by ARPMP and dissolution laws
- Dissolution laws do not prescribe or mandate process
- Transactions must be approved by Successor Agency and Oversight Board
  - DOF approval not required
- Cannot require site specific development requirements
- Net proceeds transmitted to County Auditor-Controller
  - Auditor-Controller distributes net proceeds to affected taxing entities

## St. Cecilia's Chapel 1620 Sixth Avenue

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- Located at 6<sup>th</sup> Avenue, just south of I-5
- Historic designation
- Buyer – Coltov, LLC (Lee Gilroy)
- Purchase Price - \$620,000
- Closing – Anticipated First Quarter FY 19
- Proposed uses – tbd – evaluating restaurant/brewery/event space/other





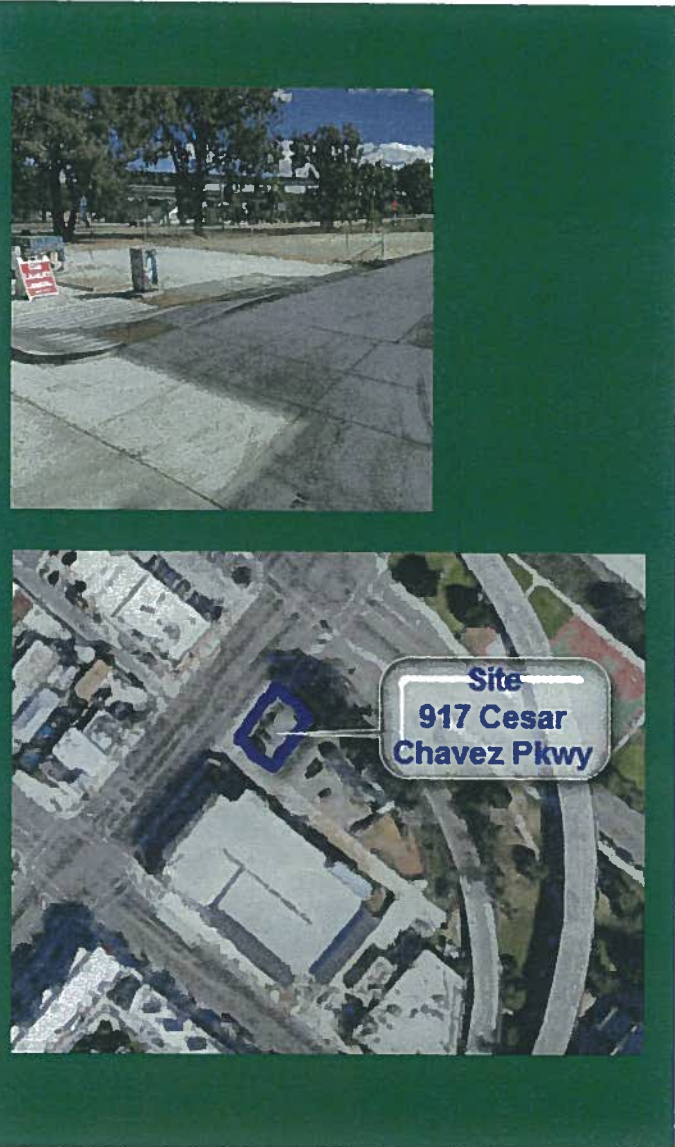
# Gateway Center properties

- Number of small, vacant sites sites
- Buyer – Donald and Kimberly Prom
- Purchase Price - \$389,000
- Closing – Anticipated First Quarter FY 19
- Proposed uses – tbd – buyer has indicated likely industrial development utilizing adjacent property



# 917 Cesar Chavez Pkwy

- Small, vacant site
- Buyer – Froilan Ronaldo Patzi
- Purchase Price - \$209,000
- Closing – Anticipated First Quarter FY 19
- Proposed uses – buyer has indicated desire to operate non-profit use from site



## Anticipated net sales proceeds

Gross Proceeds (rounded)	\$1.22M
Less closing costs, commissions, misc. (approx.)	8%
Net Proceeds to County Auditor/Controller (approx.)	\$1.12M

# Summary/Conclusion

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- Dissolution mandate to dispose of former redevelopment Agency Properties.
- Staff recommends approval of the requested actions.





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