



Recommend Selection of Grae La Sierra, LLC for Development of 10920 Magnolia Avenue

Community & Economic Development
Department

Development Committee
November 19, 2015

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AERIAL SITE MAP



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PROPOSALS COMPARISON

	Grae La Sierra, LLC	Rich Development	Apex Commercial Real Estate
Proposed Development:	Restaurant & Other Commercial	Restaurant & Other Commercial	Restaurant
Consistent with Current Zoning:	No - requires zone change and a General Plan amendment	No - requires zone change and a General Plan amendment	No - requires zone change and a General Plan amendment
Tenant(s) Identified:	None	None	Golden Corral
Size:	10,500 square feet	7,300 square feet	11,000 square feet
Development Cost:	\$3,320,000	Not Provided	\$3,295,000



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GRAE LA SIERRA, LLC - SITE PLAN



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GRAE LA SIERRA, LLC - SITE CONCEPTUAL



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RECOMMENDATIONS

- Select the Grae La Sierra, LLC development proposal
- Direct staff to negotiate a Purchase & Sale Agreement with Grae La Sierra, LLC for the disposition and construction of a commercial project to be presented to the City Council, Successor Agency, Oversight Board & Department of Finance for final consideration



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