



## VARIOUS CITY-OWNED PROPERTIES TO CONSIDER FOR SURPLUS DECLARATION

Community & Economic Development

City Council  
May 26, 2020

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## BACKGROUND

1. On July 10, 2019, staff presented three high value properties to the Finance Committee for possible sale consideration:
  - a. The Fox Entertainment Plaza (Fox Theater, Showcase, Box, Food Lab and Parking Garage 7);
  - b. The Riverside Municipal Auditorium; and
  - c. The Riverside Convention Center
2. The Finance Committee directed staff to return with a comprehensive list of City-owned properties for consideration to declare as surplus to generate revenue as possible solution for the CalPERS Challenge.
3. More recently, this is being evaluated as a response to the declaration of local emergency relating to the COVID-19 pandemic and the ensuing financial impacts.



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## DISCUSSION

1. Staff has identified 20 City-owned properties that could potentially generate revenue for the General Fund:
  - a) Staff recommends 11 properties be declared as surplus for sale.
2. Successor Agency and Housing Authority properties were not considered due to low value to the General Fund.
3. Surplus disposition process recently changed with passage of Assembly Bill 1486 on October 9, 2019.



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## POTENTIAL SURPLUS PROPERTIES



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## POTENTIAL SURPLUS PROPERTIES



3.  
Parking Garage 2  
Parking Authority  
3851 & 3865 Orange Street  
Building Size - 54,870 sf  
155 stalls  
Lot Size - 18,923 sf



4.  
Brockton Arcade Parking Lots  
Parking Authority  
Near intersection of Magnolia  
Avenue & Nelson Street  
34 Stalls  
Lot Size - 25,127 sf



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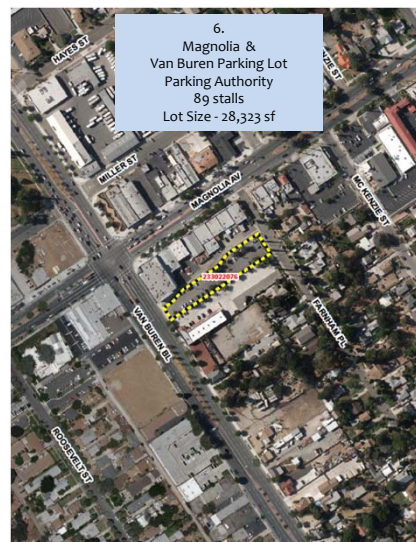
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## POTENTIAL SURPLUS PROPERTIES



5.  
Vacant land adjacent to the  
Casa Blanca Library  
General Services  
2695 Madison Avenue  
Lot Size - 63,597 sf



6.  
Magnolia &  
Van Buren Parking Lot  
Parking Authority  
89 stalls  
Lot Size - 28,323 sf



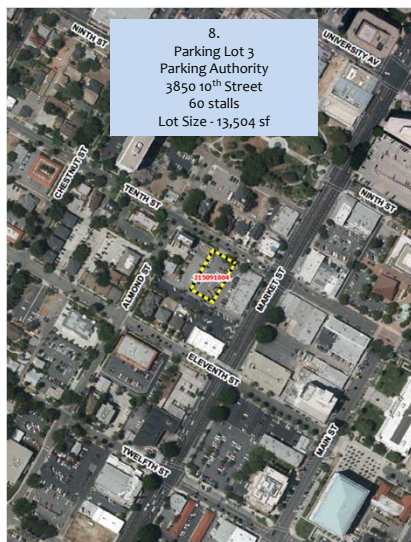
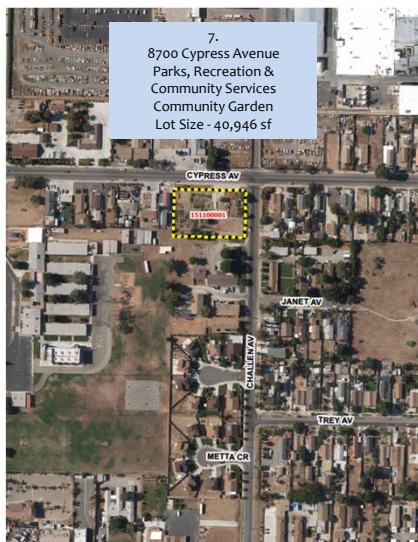
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## POTENTIAL SURPLUS PROPERTIES



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## POTENTIAL SURPLUS PROPERTIES

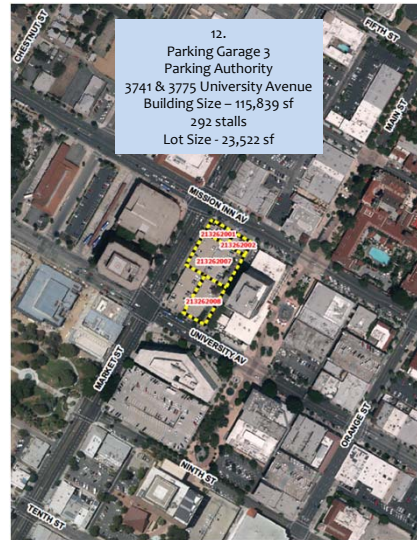


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## POTENTIAL SURPLUS PROPERTIES

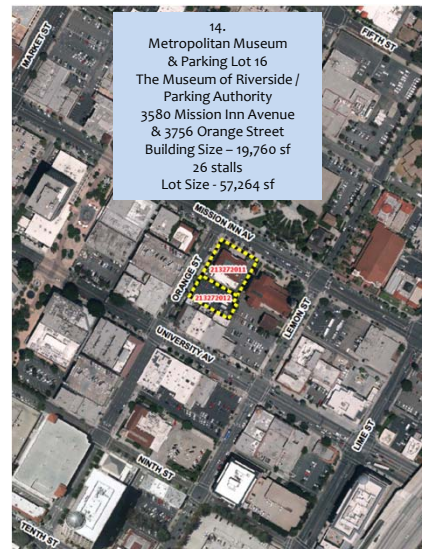


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## POTENTIAL SURPLUS PROPERTIES



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## POTENTIAL SURPLUS PROPERTIES



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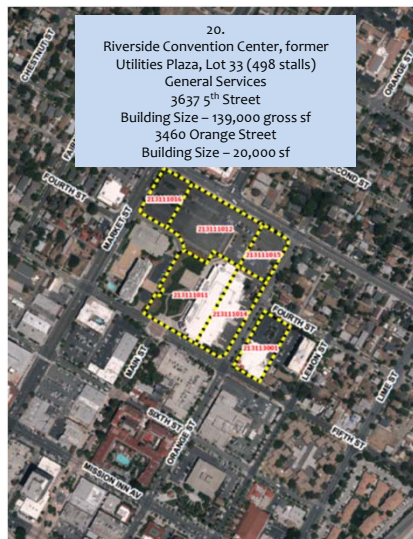
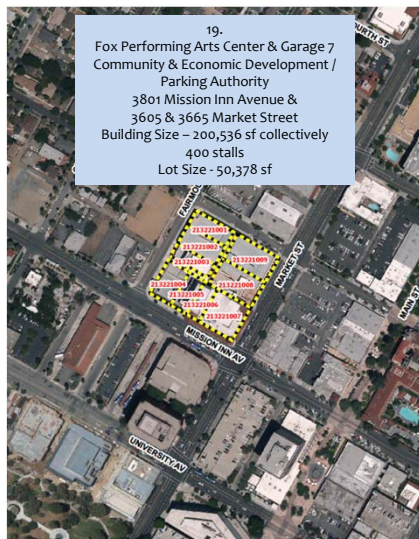
## POTENTIAL SURPLUS PROPERTIES



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## POTENTIAL SURPLUS PROPERTIES



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## RECOMMENDATIONS

That the City Council:

1. Review the attached list of City-owned properties to determine which specific properties, if any, should be declared as surplus for staff to sell as a possible solution to generate sale revenue to address the CalPERS Challenge; and
2. Direct staff to prepare a list of approved properties and market them for sale in accordance with the City's Administrative Manual Section 8.003.00 - Disposition and Sale of City Owned Real Property.



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