REVISED

Date: 7-8-20 Item no.: 1

No.	Property Name	Current Use	Address/Location	Ward	Department	Lot Size	Recommend to Sell	Comments / Rationale
Estim	ated Value (\$0 - \$10 Million)					1		
1	A1 Grit (Existing Tenant) APN 210-130-029	Homeless Shelter (Building Size - 15,000 sf)	1901 Massachusetts Avenue	1	Office of Homeless Solutions (Housing Authority)	108,464 sf	No.	Lease with A1-Grit expires on 10/31/26. Property not needed for City use but provides rental income to support operation of the Hulen Access Center.
2	Parking Garage 1 APN 213-271-012	Parking Facility (170 stalls) (Building size - 54,870 sf)	3743 Orange Street (between Mission Inn Avenue & University Avenue)	1	Public Works (Parking Authority)	19,765 sf	Yes	Significant repairs and maintenance are needed. Selling now could reduce Parking Authority expenditures that would be more cost effective than expending funds for repairs and maintenance.
3	Parking Garage 2 APNS 213-301-006, 015	Parking Facility (155 stalls) (Building size - 54,870 sf)	3851 & 3865 Orange Street (across from Post Office)	1	Public Works (Parking Authority)	18,923 sf	Yes	Significant repairs and maintenance are needed. Selling now could reduce Parking Authority expenditures that would be more cost effective than expending funds for repairs and maintenance.
4	Brockton Arcade Parking APN 225-213-021	Parking Lot (34 stalls)	Near the intersection of Magnolia Avenue and Nelson Street	3	Public Works (Parking Authority)	25,127 sf	Yes	Opportunity for property owner(s) to buy and use parking stalls to serve local businesses of privately owned retail stores or for potential infill development.
5	Lot adjacent to the Casa Blanca Library APN 230-351-016	Vacant Land	2695 Madison Avenue	4	General Services	63,597 sf	Yes	No direct vehicle access to site without driving through Casa Blanca Library. Site was rezoned as part of the Housing Element update. Potential for redevelopment in conjunction with adjacent former 9 acre radio tower property.
6	Magnolia & Van Buren Parking APN 233-022-076	Parking Lot (89 stalls)	Near the intersection of Magnolia Avenue and Van Buren Boulevard	5	Public Works (Parking Authority)	28,323 sf	Yes	Opportunity for property owner(s) to buy and use parking stalls to serve local businesses of privately owned office and retail stores or for potential infill development.
7	8700 Cypress Avenue APN 151-100-001	Community Garden	Located at the intersection of Cypress and Challen Avenues	6	Parks, Recreation & Community Services	40,946 sf	Yes	No City use needed for this site and it does not generate revenue. It currently serves as a neighborhood community garden. Opportunity for it to be privately owned and operated as a community garden or for infill development.
8	Parking Lot 3 APN 215-091-004	Parking Lot (60 Stalls)	3850 10th Street	1	Public Works (Parking Authority)	13,504 sf	No	Public parking lot behind former El Sarape restaurant serves local office and retail businesses. It generates revenue for the Parking Authority.
9	Parking Lot 18 APN 215-372-003	Parking Lot (42 stalls)	3944 Market Street	1	Public Works (Parking Authority)	17,424 sf	No	Parking lot is needed to serve City Hall visitors and customers. It generates revenue for the Parking Authority.
		G-TV studio (Building size - 6,468 sf) & museum storage warehouse (Building size - 6,312 sf)	980 & 1006 Dalton Road @ Alamo Street	1	The Museum of Riverside / General Services	24,821 sf	No	Both properties are needed for existing City use and would be expensive to reproduce with their unique improvements. It would not be cost effective to sell and lease space for these necessary City facilities.
	Parking Lot 1	Existing Main Library (Building size - 59,400 sf) & Parking Lot 1 (88 stalls)	3581 Mission Inn Avenue	1	Library	60,830 sf	No	Future Cheech Marin Chicano Art, Culture & Industry Museum site and should be retained as a City cultural resource asset.
	Garage 3 APNS 213-262-001, 002, 007, 008 & 009	Parking Facility (292 stalls) (Building size - 115,839 sf)	3741 & 3775 University Avenue (behind Cal Tower)	1	Public Works (Parking Authority)	23,522 sf	No	Office space for three existing tenants and also serves parking for California Tower retail tenants. It generates significant revenue for the Parking Authority. The parking stalls would be expensive to replace if the property was sold.
13	Garage 6 APN 215-374-007	Parking Facility (538 stalls) (Building size - 170,000 sf)	9th Street & Orange Street (Orange Square)	1	Public Works (Parking Authority)	41,898 sf	No	The parking structure provides necessary parking for City Hall, Riverside Public Utilities and the general public. It should be retained for continued City use.

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14	Museum of Riverside & Parking Lot 16 APNS 213-272-011 & 213- 272-012	Museum (Building size - 19,760 sf) & Lot 16 (26 stalls)	3580 Mission Inn Avenue & 3756 Orange Street	1	The Museum of Riverside / Public Works (Parking Authority)	57,264 sf	to Sell No	Anticipate future renovation of the Museum and being open to the public. Existing historical building asset that should be preserved and retained by the City.
15	Riverside Municipal Auditorium & Parking Lot 41 APNS 213-331-003, 007	Auditorium (Building size - 40,094 sf) & Parking Lot 41 (9 stalls)	3456 & 3485 Mission Inn Avenue	1	Community & Economic Development/Public Works (Parking Authority)	50,094 sf		Operated by Live Nation - agreement expires on March 1, 2023. Significant repairs and maintenance needed. Selling now would reduce operational expenditures to the General Fund. Facility generates revenue and current management fee to Live Nation is relatively low. No outstanding debt. Historical building asset that should be preserved and
16	Magnolia Retail Center/ Police Department APNS 138-060-008, 009, 010 & 138-051-036	Retail stores and parking lot supporting Police Dept. (Building size - 126,593 sf)	10530 - 10560 Magnolia Avenue	6	General Services	483,849 sf (11 acres)	No	Consider selling only two of the retail store buildings, comprising 19,738 square feet, not needed for City use
Estin	ated Value (Over \$10 Millior	n)			•	•		
17	Fairmount Golf Course (207- 060-005, 207-070-006, 007 & 207-090-011)		2681 Dexter Drive	1	Parks, Recreation & Community Services	1,960,200 sf (45 acres)	Yes	Recommend selling to facilitate new development for commercial, recreational and/or housing opportunities adjacent to Fairmount Park. On average, the golf course does not typically generate positive revenue to the General Fund. This is an opportunity to generate significant one-time sale revenue and annual property tax revenue to the General Fund.
18	Riverside Golf Course (206- 070-002, 003 & 246-060- 011)	Golf Course (Building size - 11,255 sf)	1077 N. Orange Street	1	Parks, Recreation & Community Services / Public Utilities	5,183,640 sf (119 acres)	Yes	Recommend selling subject to a Request for Proposals for a master developer in conjunction with Pellisier Ranch and Ab Brown after the Northside Specific Plan has been approved by City Council. Approximately 54% of the funds would go to the General Fund and the remaining 46% of the funds would go to the Public Utilities Enterprise Fund. This is an opportunity to generate significant one-time sale revenue and annual property tax revenue to the General Fund.
19	& Garage 7	Fox (42,380 sf) & Box (11,756 sf) Theaters, Food & Game Lab, and Parking Garage 7 (400 stalls; 146,400 sf)	3801 Mission Inn Avenue, 3605 & 3663 Market Street	1	Community & Economic Development / Public Works (Parking Authority)	50,378 sf		The Fox Theater is operated by Live Nation - agreement expires December 1, 2022. Significant repairs and maintenance needed. Outstanding debt exists for both Fox Theater and Parking Garage 7. Recommend selling for continued existing uses to reduce operational costs to the General Fund associated with Live Nation management fees and annual repairs & maintenance. Historical facade agreement to preserve the Fox Theater would be required if the property was sold.

Potential City-Owned Properties to Declare as Surplus

No.	Property Name	Current Use	Address/Location	Ward	Department	Lot Size	Recommend	Comments / Rationale
							to Sell	
20	Riverside Convention	Convention Center (Building size -	3637 5th Street	1	General Services	143,410 sf	Yes	Recommend selling sale or long-term lease of Convention Center for its
	Center (APNS 213-111-011	139,000 gross sf)				(3.3 acres)		continued existing use. to be privately owned and operated as a
	& 014)							Convention Center which would remain a civic asset. Selling would
								significantly reduce annual operating costs and provide relief to the
								General Fund associated with marketing and management agreements
								for the Convention Center. The Convention Center is managed by the
								Raincross Hospitality Corporation with a contract that expires on June 30,
								2028Outstanding debt exists for the facility. There are also two existing
								Exclusive Negotiation Agreements for sale of Lot 33 and expansion of the
								Convention Center with Greens Development and Griffin/Swinnerton for
								the Riverside Alive project that would need to be renegotiated or
								terminated considered prior to any negotiations for sale of the
								Convention Center. The goal is to significantly reduce the General Fund
								expenses associated with the Convention Center.