

Potential City-Owned Properties to Declare as Surplus

| No. | Property Name | Current Use | Address/ Location | Ward | Department | Lot Size | Operating Revenue | Operating Expense | Management Fee included in Operating Expense | Estimated TOT Impact to the City | Estimated Sales Tax Impact to the City | Annual Debt Service | Financial Impact to the City in the form of Financial Support | Community Benefit | Ownership Options (Retain, Lease, Sell to Private Entity or Community Corp., etc.) | Comments / Rationale |
|---|--|---|---|------|--|------------|-------------------|-------------------|--|----------------------------------|--|---------------------|---|---------------------|--|--|
| Estimated Value (\$0 - \$10 Million) | | | | | | | | | | | | | | | | |
| 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 | \$87,750 | \$87,750 | \$0 | \$0 | \$0 | \$0 | \$0 | No; tenant occupied | Retain | 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 | \$213,268 | \$211,783 | \$162,269 | \$0 | \$0 | \$0 | \$1,485 | Yes; public parking | Sell to Private Entity | Significant repairs and maintenance of approximately \$650,000 for Parking Garage 1 and 2 are needed. Selling now could reduce Parking Authority expenditures that would be more cost effective than expending funds for repairs and maintenance. This may be a candidate for a new development opportunity. |
| 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 | \$211,367 | \$207,948 | \$160,877 | \$0 | \$0 | \$0 | \$3,420 | Yes; public parking | Sell to Private Entity | Significant repairs and maintenance of approximately \$650,000 for Parking Garage 1 and 2 are needed. Selling now could reduce Parking Authority expenditures that would be more cost effective than expending funds for repairs and maintenance. This may be a candidate for a new development opportunity. |
| 4 | Brockton Arcade Parking APN 225-213-021 | Parking Lot (34 stalls) | Near the intersection of Magnolia Avenue and | 3 | Public Works (Parking Authority) | 25,127 sf | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | Yes; public parking | Sell to Private Entity | 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. It does not generate revenue for the Parking Authority. |
| 5 | Lot adjacent to the Casa Blanca Library APN 230-351-016 | Vacant Land | 2695 Madison Avenue | 4 | Parks, Recreation & Community Services | 63,597 sf | \$0 | \$8,675 | \$0 | \$0 | \$0 | \$0 | -\$8,675 | No; vacant lot | Sell to Private Entity | 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. |

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| 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 | \$0 | \$1,458 | \$0 | \$0 | \$0 | \$0 | -\$1,458 | Yes; public parking | Sell to Private Entity | 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. It does not generate revenue for the Parking Authority. |
| 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 | \$0 | \$600 | \$0 | \$0 | \$0 | \$0 | -\$600 | Yes; community garden | Sell or Lease to Private Entity or Community Corporation | 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 community 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 | \$26,216 | \$11,643 | \$8,874 | \$0 | \$0 | \$0 | \$14,573 | Yes; public parking | Retain | 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 | \$39,601 | \$14,603 | \$12,093 | \$0 | \$0 | \$0 | \$24,998 | Yes; public parking | Retain | Parking lot is needed to serve City Hall visitors and customers. It generates revenue for the Parking Authority. |
| 10 | 980 & 1006 Dalton Road APNS 206-320-002, 003 & 004 | 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 | \$0 | | \$0 | \$0 | \$0 | \$0 | \$0 | No; City facilities | Retain | 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. |
| 11 | Downtown Main Library APNS 213-232-004 & 005 | Existing Main Library (Building size - 59,400 sf) | 3581 Mission Inn Avenue | 1 | Library | 48,787 sf | \$0 | | \$0 | \$0 | \$0 | | \$0 | Yes; library / future museum | Retain | Future Cheech Marin Chicano Art, Culture & Industry Museum site and should be retained as a City cultural resource asset. |

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| 12 | Parking Lot 1 APN 213-232-006 | Parking Lot 1 (88 stalls) | 3581 Mission Inn Avenue | 1 | Public Works (Parking Authority) | 31,799 sf | \$16,599 | \$1,256 | \$417 | \$0 | \$0 | \$0 | \$15,343 | Yes; public parking | Retain | Located adjacent to the existing Main Library. Property is needed to serve parking for the future Cheech Marin Chicano Art, Culture & Industry museum. It generates revenue for the Parking Authority. |
| 13 | 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 | \$558,868 | \$315,671 | \$236,817 | \$0 | \$0 | | \$243,197 | Yes; public parking | Retain | 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. |
| 14 | 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 | \$1,243,341 | \$291,284 | \$152,186 | \$0 | \$0 | \$737,154 | \$214,903 | Yes; public parking & City offices | Retain | The parking structure provides necessary parking for City Hall, Riverside Public Utilities and the general public. It should be retained for continued City use. |
| 15 | Museum of Riverside APN 213-272-011 | Museum (Building size - 19,760 sf) | 3580 Mission Inn Avenue | 1 | The Museum of Riverside | 19,602 sf | \$0 | \$31,000 | \$0 | Indirect | Indirect | \$32,258 | -\$63,258 | Yes; museum | Retain | Anticipate future renovation of the Museum of Riverside and being open to the public. Expenses are anticipated to be offset with general public donations and endowment funds. Existing historical building asset that should be preserved and retained by the City. |
| 16 | Parking Lot 16 APN 213-272-012 | Parking Lot 16 (26 stalls) | 3756 Orange Street | 1 | Public Works (Parking Authority) | 11,761 sf | \$2,594 | \$3,316 | \$1,503 | \$0 | \$0 | \$0 | -\$722 | Yes; public parking | Retain | Located adjacent to the Museum of Riverside. 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. A few parking stalls may need to be retained by the City for future Museum of Riverside renovation. The City will need to retain an easement for refuse services to access the trash receptacles if the property is sold. |

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| 17 | 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 | \$2,569,478 | \$2,760,423 | \$100,000 | \$0 | \$8,694 | \$0 | -\$182,251 | Yes; events / entertainment | Retain or Lease | Operated by Live Nation - agreement expires on March 1, 2023. Significant repairs and maintenance in the amount of \$1.4 million needed. Selling or leasing now for continued existing use would reduce operational expenditures to the General Fund. Facility could generate revenue and current management fee to Live Nation is relatively low. No outstanding debt. Historical building asset that has consistently been owned by the City throughout its ownership history and should be preserved and retained by the City. |
| 18 | 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) | \$743,776 | \$108,881 | \$0 | \$0 | \$0 | | \$634,895 | Yes; retail tenants / City police facility | Retain | Consider selling only two of the retail store buildings, comprising 19,738 square feet, not needed for City use and retaining the Police Department and Ice Town facilities for continued use. |
| Estimated Value (Over \$10 Million) | | | | | | | | | | | | | | | | |
| 19 | Fairmount Golf Course (207-060-005, 207-070-006, 007 & 207-090-011) | Golf Course (Building size - 2,400 sf) | 2681 Dexter Drive | 1 | Parks, Recreation & Community Services | 1,960,200 sf (45 acres) | \$265,000 | \$593,000 | \$0 | \$0 | \$300 | \$0 | -\$327,700 | Yes; 9-hole public golf course | Retain and Hold while Engaging the Community with a Design Charette to Provide a Vision for Future Development of the Site | Consider 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. |
| 20 | 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) | \$25,500 | \$120,000 | \$0 | \$0 | \$0 | \$0 | -\$94,500 | Yes; open space / cross country running course | Lease or Sell to Private Entity | Consider 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. |

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| 21 | Fox Performing Arts Center & Garage 7 APNS 213-221-001 thru 009 | 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 | \$4,303,191 | \$4,627,975 | \$500,000 | \$0 | \$42,694 | \$3,108,076 | -\$3,390,166 | Yes; events / entertainment / restaurants | Retain | The Fox Theater is operated by Live Nation - agreement expires December 1, 2022. Significant repairs and maintenance of approximately \$1,300,000 are needed. Outstanding debt exists for both Fox Theater and Parking Garage 7. Consider leasing or selling to a private entity or community corporation 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. It might be possible to consider selling each individual facility separately (Fox, Box, Showcase, Garage 7, etc.) through creation of a condominium map. The Fox Theater has been privately owned for the majority of its life span prior to recent City ownership. |
| 22 | Riverside Convention Center (APNS 213-111-011 & 014) | Convention Center (Building size - 139,000 gross sf) | 3637 5th Street | 1 | General Services | 143,410 sf (3.3 acres) | \$10,103,784 | \$11,704,095 | \$2,301,825 | \$330,000 | \$142,000 | \$3,470,245 | -\$4,598,556 | Yes; convention / conferences | Retain | Consider long-term lease or sale to a Private Entity or a Community Corporation for the Convention Center to continue its existing use. The Convention Center is managed by the Raincross Hospitality Corporation with a contract that expires on June 30, 2028. Outstanding 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 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. |