

5.10 Southwest Block (Assets 110 - 113)

All assets listed in the Southwest Block (Asset Nos. 110 – 113) are proposed to be marketed and sold pursuant to AB 1484. The proposed Disposition Strategy for the Southwestern Block is to sell Asset Nos. 110, 111, and 112 to various preferred developers that would acquire the sites to develop automobile sales, repairs, and servicing facilities, which would likely maximize the advantage of being located in the midst of automobile sales and service facilities.

Asset No. 113 is the largest of the assets in the Southwest Block and consists of a 50+ acre parcel that is zoned OS/R20H. Pursuant to the City's Zoning Ordinance, the OS/R20H zoning designation would allow for the development of two (2) single-family residential units at a density of one single-family residential unit per 20 acres or open space. Given the physical characteristics of the site, specifically the steep slope and lack of developable area, this asset would likely be best marketed to a non-profit conservation group or organization to remain as open space. However, the Successor Agency will market the site for sale under the current zoning designation and evaluate, at that time, the potential buyer pool and proposed uses for the site.

This proposed Disposition Strategy is defined in the 2006 Merged Redevelopment Project Plan attached as Appendix B and the 2009 Redevelopment Implementation Plan attached as Appendix C. The following tables and maps provide a summary of some of the legally required information included for each individual asset contained in this section as well as their location in the Southwest Block.

No.	Permissible Use	Estimated Current Value	Value Basis	Date of Estimated Current Value	Address	APN #	Lot Size (Acres)	Current Zoning
110	Sale at Fair Market Value	\$ 110,000	Fair Market Value	8/21/2013	Parcel 6, PM 36428	687-510-049	3.74	PCC
111	Sale at Fair Market Value	\$ 102,000	Fair Market Value	8/21/2013	36-009 Campbell Street	687-040-052	2.2	PCC
112	Sale at Fair Market Value	\$ 60,000	Fair Market Value	8/21/2013	Parcel 7, PM 36428	687-510-050	2.05	PCC
113	Sale at Fair Market Value	\$ 100,000	Fair Market Value	8/21/2013	68-235 East Palm Canyon Drive	687-040-059	50.17	OS/R20H

Asset 111: 36-009 Campbell Street Parking Lot

Parcel Data	
Address	36-009 Campbell Street
APN	687-040-052
Lot Size	2.2 acres
Use	Parking Lot
Zoning	Planned Community Commercial
Current Title	Cathedral City Redevelopment Agency

Acquisition & Valuation Information	
Purchase Date	8/1/1996
Purchase Price	No records – even trade
Purpose	Blight Remediation
Estimate of Current Value	\$102,000
Method of Valuation	Fair market value

Revenues Generated by Property & Contractual Requirements	
City / Successor Agency Lease Agreement	This property does not generate revenue.

Overview of Environmental Contamination, Remediation Efforts and Other Deficiencies	
None	This property does not have a history of environmental contamination.

Transit-Oriented Development & Advancement of Agency Planning Objectives	
Potential for TOD	Not applicable
Agency Planning Objectives	Market and offer for sale (liquidate)

Recommendation for Disposition	
Liquidate	This property will be sold as part of Cathedral City's Southwestern Block.