

**Successor Agency to the Redevelopment Agency of the City of Corona
LONG RANGE PROPERTY MANAGEMENT PLAN
DISPOSITION PLAN**

<p>Sale Procedures</p>	<ol style="list-style-type: none"> 1. Buyer must appraise the property; Buyer’s appraiser must be MAI certified in the state of California. 2. Buyer must pay at a minimum the appraised value, less any agreed upon amount necessary to fund extraordinary property maintenance, complex permitting requirements necessary to make the property viable, remediation, and/or other health and safety issues . 3. Buyer and SA each to pay their own standard and customer fees related to transaction. 4. Buyers may conduct, at its own expense, environmental studies, property inspections and similar diligence inspections; however SA will sell in AS-IS condition. 5. Buyer may obtain, at its own expense, legal and/or professional services to assist with transaction. 6. In the event that the SA does not receive any reasonable or valid purchase offers for a property, it may be auctioned to the highest bidder through a property auction service of the SA’s choice. The SA will fund all required costs necessary to list the property with the selected auction service.
<p>Successor Agency Staff Authority</p>	<p>In accordance with the Sale Procedures, Disposition Plan and approved Long Range Property Management Plan (“PMP”) as approved by the California Department of Finance, Successor Agency Staff has the authority to:</p> <ol style="list-style-type: none"> 1. Negotiate land and building transactions. 2. Sell properties as individual lots or clusters. 3. Execute all necessary documents in furtherance of the Disposition Plan. 4. Reject offers. 5. Commission the services of local brokers or realtors as required to facilitate the sale of the properties. 6. Prepare a Request for Proposal for property or properties and buildings. 7. Commission a MAI property appraiser to establish property value(s) when necessary. 8. Utilize sale proceeds to pay all customary fees and costs related to the sale of SA properties.
<p>150 Depot Drive (APN 119-320-039)</p>	<p>Sell to Circle City Foods in accordance with purchase agreement; if sale is terminated by either party, SA staff shall sell in accordance with the Disposition Plan and approved PMP.</p>
<p>580 N. Main Street (APN 119-261-010)</p>	<p>Sell to Watermarke Properties in accordance with purchase agreement; if sale is terminated by either party, SA staff shall sell in</p>

	accordance with the Disposition Plan and approved PMP.
829 N. Main Street (APN 122-120-015)	Sell to Frontera LLC in accordance with purchase agreement; if sale is terminated by either party, SA staff shall sell in accordance with the Disposition Plan and approved PMP.
Belle Street Properties <ul style="list-style-type: none"> • 401 Belle (APN 117-142-015) • 407 Belle (APN 117-142-018) • 411 Belle (APN 117-142-019) • 417 Belle (APN 117-142-007) 	Sell to Watermarke Properties in accordance with purchase agreement; if sale is terminated by either party, SA staff shall sell in accordance with the Disposition Plan and approved PMP.
Medical Development Properties <ul style="list-style-type: none"> • 320 W. Sixth Street (117-181-016) • 308 W. Sixth Street (117-181-015) • 323 W. Seventh Street (117-181-002) • 319 W. Seventh Street (117-181-003) • 322 W. Seventh Street (117-186-001) • 316 W. Seventh Street (117-186-002) • 702 S. Belle Avenue (117-186-011) • 705 S. Sheridan Street (117-186-003) • 706 S. Belle Avenue (117-186-010) • 711 S. Sheridan Street (117-186-004) • 708 S. Belle Avenue (117-186-012) 	1) Negotiate sale with medical office developer, TriStar Realty Group, LLC; OR 2) Negotiate sale with UHS of Delaware, Inc for proposed hospital expansion project; OR 3) If neither party is interested SA staff shall sell in accordance with the Disposition Plan and approved PMP.
Sherborn Property APN 107-080-012	Per recorded agreement, Right of First Refusal and Option to Repurchase Doc# 2010-0114038; if Sherborn LLC is not interested in purchasing, SA staff shall sell in accordance with the Disposition Plan and approved PMP.
351 S. Main Street (APN 117-114-012) BID Parking Lot	Sharon Blodgett and Ken Tressen submitted Letter of Interest to purchase parking lot. Because they are the only property owner benefiting from the parking lot, staff supports the request to purchase. Sale of property will be conducted in accordance with the Disposition Plan and approved PMP.

Successor Agency staff shall conduct all property transactions in accordance with the Disposition Plan outlined above. The Disposition Plan shall apply only to properties listed and other non-housing and non-government assets noted in the Long Range Property Management Plan as approved by the California Department of Finance.