

TUSTIN



BUILDING OUR FUTURE
HONORING OUR PAST

Long-Range Property Management Plan

Successor Agency to the Tustin Community
Redevelopment Agency

Introduction

Part 1.85, Division 24 of the California Health and Safety Code (“Dissolution Law”) as amended by Assembly Bill 1484 (AB 1484), enacted and effective June 27, 2012, requires all Successor Agencies to develop a Long-Range Property Management Plan (LRPMP) that governs the disposition and use of the former redevelopment agency property held by the Successor Agency. The LRPMP must include an inventory and site history of each of the former redevelopment agency-owned properties as well as a plan for the future use or disposition of each site.

The LRPMP, when approved, will serve to determine and direct that each property is either:

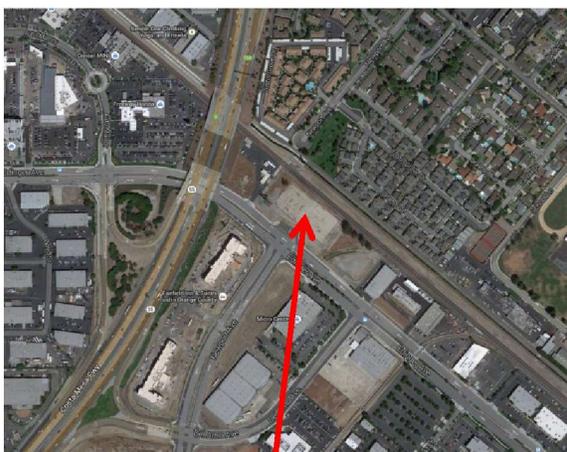
1. Retained for governmental use, or
2. Retained for future development, or
3. Retained to fulfill an enforceable obligation, or
4. Sold.

This document serves as the LRPMP for the Successor Agency to the Tustin Community Redevelopment Agency (Successor Agency).

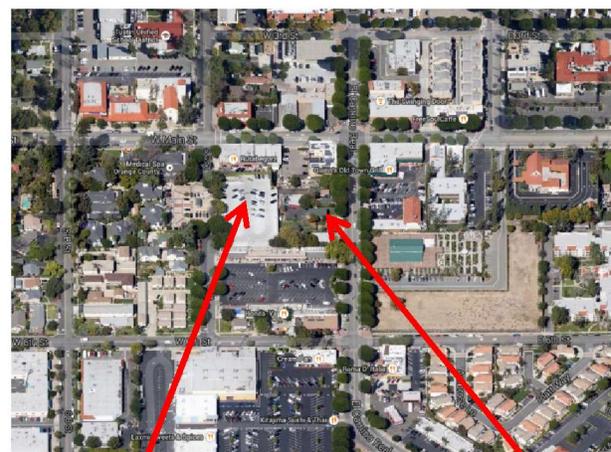
Summary of Successor Agency Properties

The Successor Agency owns and controls three (3) properties (comprised of four (4) parcels) within the City of Tustin (City). Each property will be discussed in greater detail in the “Property Inventory” section. The properties are shown on the following table and map:

Address	APN	Lot Size
450 El Camino Real	401-622-10	7,500 sq.ft.
445 C Street	401-322-40	74,500 sq. ft. (2 floors)
1021 Edinger Avenue 15012 Newport Avenue	430-252-05 430-252-06	95,832 sq. ft. 87,120 sq.ft.



1021 Edinger Avenue/15012 Newport Avenue



445 C Street

450 El Camino Real

Property Inventory

1. **450 El Camino Real**

- **APN:** 401-622-10
- **Acquisition Date:** 12/30/1982
- **Value at Purchase:** \$119,000
- **Purpose of Acquisition:** Initially purchased for public purpose of redevelopment related to private development; however, the public use and purpose changed years ago due to the need in the Old Town area for park space, which led to the development of a Respite Park on this parcel. Use as a public park for respite was the use prior to dissolution and remains the current use.
- **Lot Size:** 7,400 sq. ft.
- **Current Zoning:** Public and Institutional
- **Property Type (DOF Category):** Park/Open Space
- **Permissible Uses:** Governmental Use - Public Respite Park
- **Estimated Current Value:** \$0 – Based on market value estimate as an existing public park.
- **Estimate of Income/Revenue:** There is no income generated from the property.
- **Contractual Requirements for Use of Income/Revenue:** Not applicable
- **Historic Environmental Contamination, Studies, and/or Remediation, and Designation as a Brownfield site:** Not applicable
- **Transit Oriented Development Potential:** Not applicable

- **Advancement of Planning Objectives**
The Old Town Respite Park provides a rest area and public open space for visitors to the City of Tustin's Old Town area. There are very few areas zoned for this purpose the Old Town area, making this Old Town Respite Park a wonderful, accessible public amenity for Old Town Tustin.

- **History of Development Proposals and Activities**
None received to date.

- **Use/Disposition of Property**
The Successor Agency intends to transfer the property to the City of Tustin for continued governmental use pursuant to Section 34181(a) of the Dissolution Law that allows properties of a former redevelopment agency to be transferred to a public jurisdiction in order for this property to continue to exist as a public park, the Old Town Respite Park.

2. **445 C Street**

- **APN:** 401-622-40
- **Acquisition Date:** 10/4/1982
- **Value at Purchase:** \$500,000
- **Purpose of Acquisition:** Purchase a partial fee interest in and control of 81 parking spaces on the second floor of the Parking Structure to provide public parking for Old Town Tustin.
- **Lot Size:** 1st floor: 36,500 sq. ft.; 2nd floor: 38,000 sq. ft.; Total: 74,500 sq. ft.
- **Current Zoning:** Central Commercial
- **Property Type (DOF Category):** Parking Structure/parking spaces

- **Permissible Uses:** Governmental Use - Public Parking in Old Town Tustin.
- **Estimated Current Value:** \$0 – Based on market value estimate as an existing public use.
- **Estimate of Income/Revenue:** There is no income generated from the property.
- **Contractual Requirements for Use of Income/Revenue:** Not applicable
- **Historic Environmental Contamination, Studies, and/or Remediation, and Designation as a Brownfield site:** Not applicable
- **Transit Oriented Development Potential:** Not applicable

- **Advancement of Planning Objectives**
The parking structure provides public parking for the Old Town Tustin area.

- **History of Development Proposals and Activities**
None received to date.

- **Use/Disposition of Property**
The Successor Agency does not own the parking structure in its entirety. The Successor Agency has a 38.03% interest in the parking structure, with the balance held by private owners; the Parking Structure is subject to reciprocal easement and CCRs of record. The Successor Agency intends to transfer the property to the City of Tustin for governmental use pursuant to Section 34181(a) of the Dissolution Law that allows properties of a former redevelopment agency to be transferred to a public jurisdiction in order for the property to continue the public use and purpose, here as a public parking structure. The Successor Agency is of the opinion that the open market will not yield a buyer for the 38.03% interest in the parking structure. Noted too there are delayed maintenance and repair issues not undertaken by the majority owners of the parking structure that too impact value and marketability. Transferring the property to the City of Tustin will allow the public to continue to have the benefit of access to and use of the parking structure for public parking for Old Town Tustin.

3. 1021 Edinger Avenue/15012 Newport Avenue

- **APN:** 430-252-05 and 430-252-06
- **Acquisition Date:** 1/13/1995
- **Value at Purchase:** \$3,029,561.82
- **Purpose of Acquisition:** Right of Way for the Newport Avenue extension public right of way
- **Lot Size:** 430-252-05 = 95,832 sq. ft.; 430-252-06 = 87,120 sq. ft.; Total= 182,952 sq. ft.
- **Current Zoning:** Planned Community Commercial
- **Property Type (DOF Category):** Vacant Lot/Land
- **Permissible Uses:** Governmental Use – Newport Avenue Extension
- **Estimated Current Value:** \$0 based on market value estimate as a future public use
- **Estimate of Income/Revenue:** There is a billboard located on a portion of 430-252-05 that generates \$1,250 per month.
- **Contractual Requirements for Use of Income/Revenue:** Not applicable
- **Historic Environmental Contamination, Studies, and/or Remediation, and Designation as a Brownfield site:** Not applicable
- **Transit Oriented Development Potential:** Not applicable

- **Advancement of Planning Objectives**

The Newport Avenue extension project will ultimately provide greater throughput to Tustin Legacy and State Route 55, which capital project is included in the City's General Plan, Master Plan Circulation/Streets and CIP list. The public improvement/road project will relieve traffic congestion and provide more travel alternatives for north-south trips.

- **History of Development Proposals and Activities**

The property was acquired for public purposes, in particular for future public right of way for the Newport Avenue extension project. The City of Tustin General Plan provides for the extension of Newport Avenue approximately 2500 feet southerly to a T-intersection with Valencia Avenue. Newport Avenue is designed as a primary arterial in the General Plan and Master Plan. The City intends that Newport Avenue intersect with Edinger Avenue at grade and the public road project will maintain the driveway access into the Newporte Apartments along the northwest side of Newport Avenue.

- **Use/Disposition of Property**

The Successor Agency intends to transfer the property to the City of Tustin for governmental use pursuant to Section 34181(a) of the Dissolution Law that allows properties of a former redevelopment agency to be transferred to a public jurisdiction in order for the property to be used for the public purposes, here for the Newport Avenue right of way/road extension project.

The property was purchased for future public right of way/road use, in particular for the Newport Avenue extension project. The completion of the extension project continues to be a priority for the City of Tustin, and the transfer of the property to the City will facilitate the completion of the public improvement project.

The billboard, located on a portion of 450-252-05, is a currently a revenue source for the Successor Agency. The billboard generates \$1,250 per month (\$15,000 per year) in rent. It is important to note, that under existing zoning, the billboard is a legal non-conforming use. Based on zoning limitations and the contract with billboard company, the Successor Agency believes that the billboard should be included with the transfer of the property to the City of Tustin.