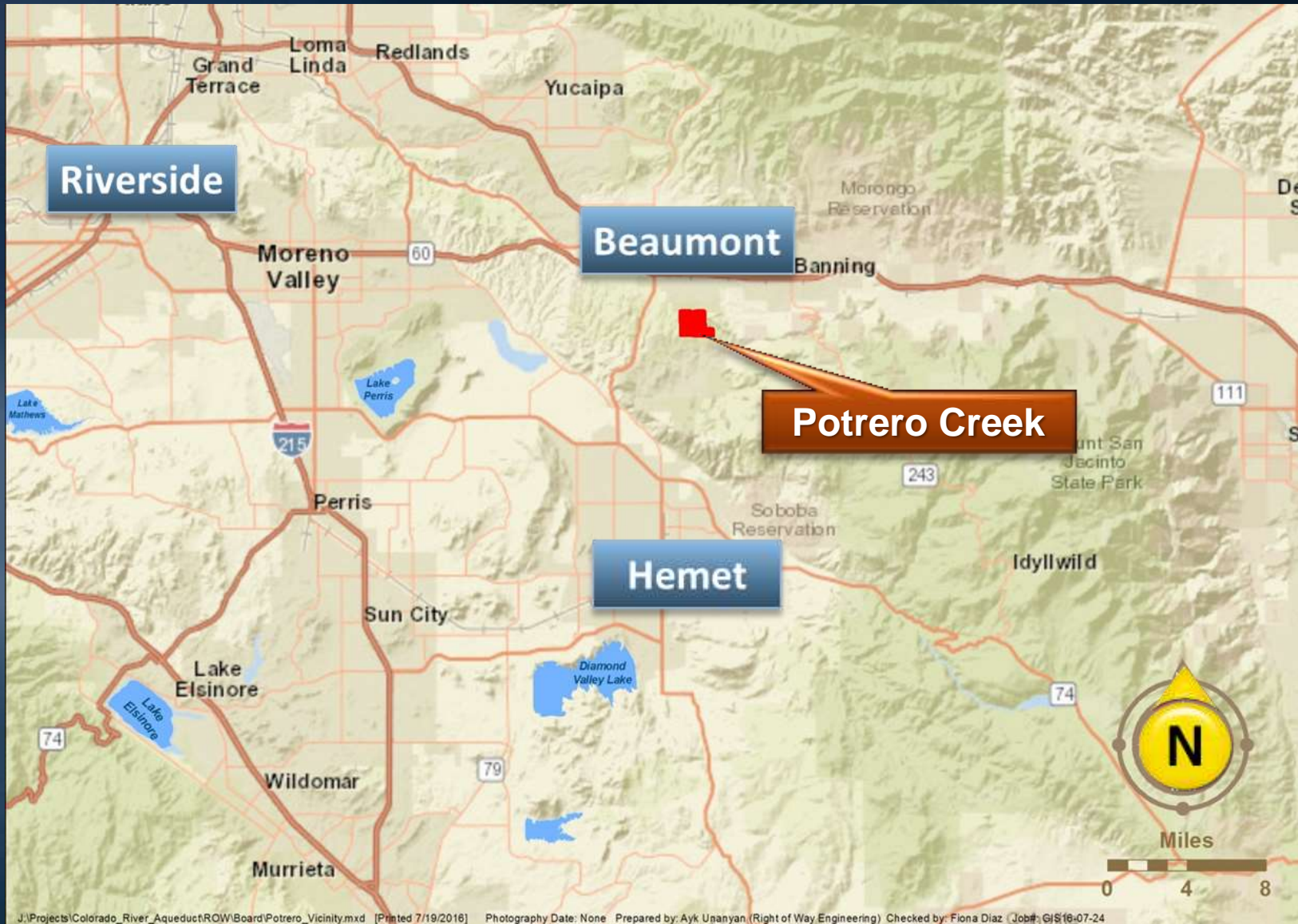




# Authorize Surplus of Metropolitan Property Potrero Creek

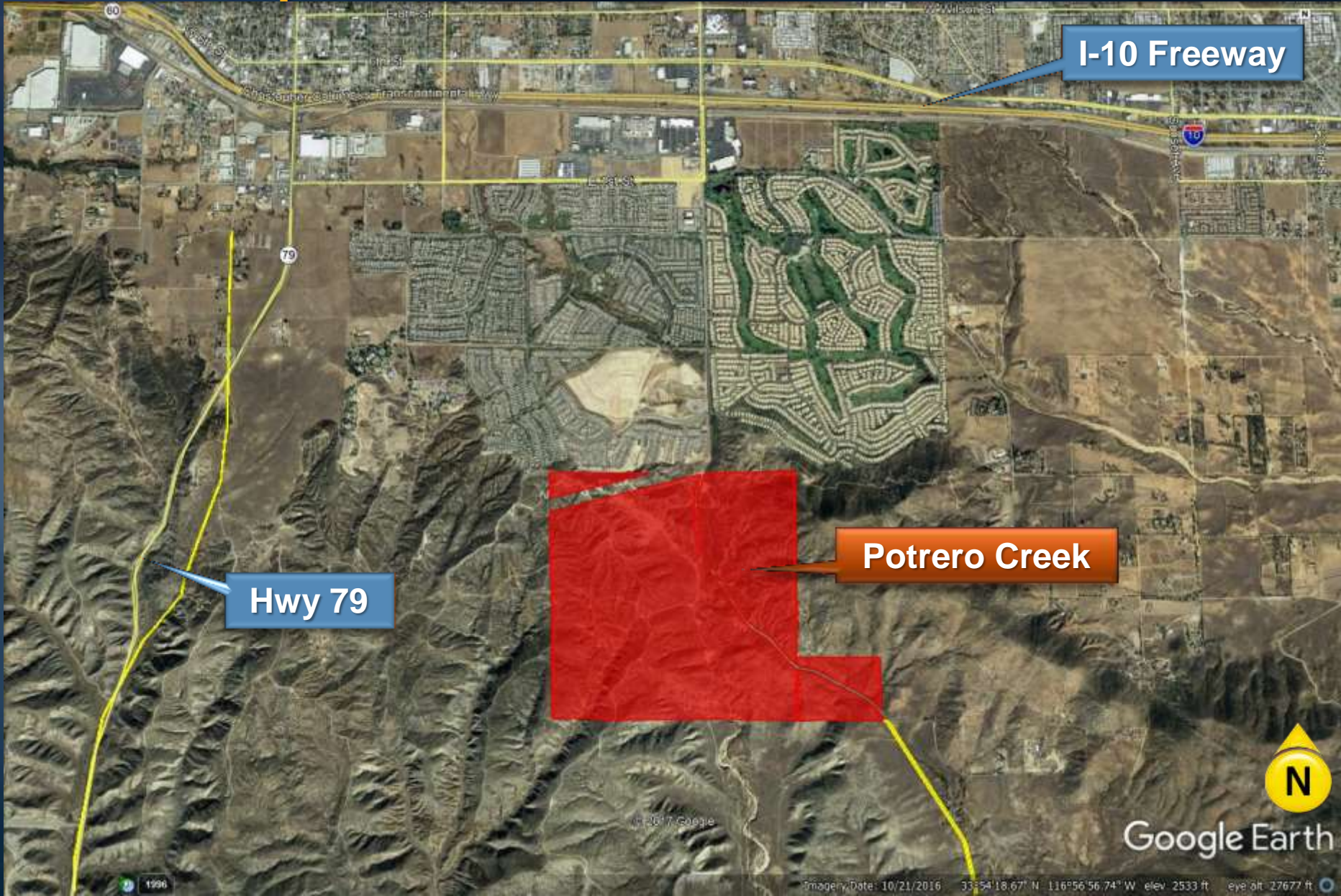
Real Property & Asset Management Committee  
Item 7-3  
November 14, 2017

# General Location Map





# Site Map



I-10 Freeway

Hwy 79

Potrero Creek



Google Earth



# Disposition Analysis

- Acquired in 1990 as Eastside reservoir alternative
- Original purchase price was \$7.8 M
- 655 acres



# Disposition Analysis

- Hydraulic considerations
- Active San Jacinto fault 2 miles from site
- Site expansion constraints
- Historical uses in the vicinity

# Current Activities

- Significant trespassing
- Unlawful uses
- Neighbor complaints



# Property Value and Marketability

- Appraised market value range  
\$12 M - \$15 M
- City of Beaumont Specific Plan
- New home prices in the area range  
\$307,000 - \$496,000





# Board Options

- Option #1

Adopt CEQA determination that the proposed action is not defined as a project, is not subject to CEQA, and is categorically exempt, and

- a. Affirm the General Manager's determination that the Potrero Creek property comprised of 655 acres in Beaumont, CA is surplus and carry out disposition of the property in its current condition; and



# Board Options

- Option #1 - continued
  - b. Authorize staff to market and sell the Potrero Creek property at fair market value at the time of sale, in a form approved by the General Counsel
  
- Option #2
  - Not surplus the property

# Staff Recommendation

- Option #1

