

Alameda Corridor Surplus Property

Redevelopment Area (Location):

Adelante Eastside; 2760 E. Washington Blvd.

Project Description:

- **Owned by the Alameda Corridor Transportation Authority (ACTA) and previously used for construction staging, ACTA has determined the 1-acre site is surplus and offered it to CRA/LA and other agencies.**
- **Vacant property is surrounded by industrial and manufacturing uses and is located near the Olympic Industrial District.**
- **Eastside team is interested in promoting job-generating uses at this key site; submitted expression of interest to ACTA.**

Developer:

To be determined through a subsequent Request for Proposal process.

Status:

- **Staff received CRA/LA Board approval on 12/06/07 to acquire property for appraised value of \$1,350,000.**
- **ACTA seeking its Board approval in January 2008 to sell asset to CRA/LA.**

Next Quarterly Milestone:

Execute Purchase and Sale Agreement; close escrow on property.

Agency Assistance:

To be determined

Total Development Costs:

To be determined

Community Benefits:

Economic reuse of underutilized and vacant parcels

Jobs Generated:

To be determined.

