

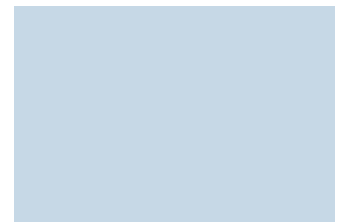
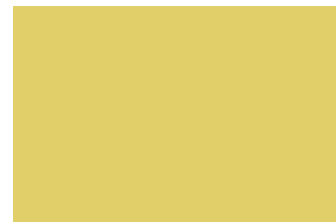
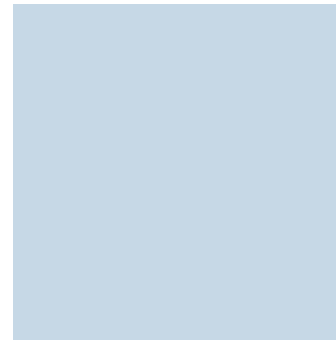


DUTRA · CERRO · GRADEN

TWIN RIVERS UNIFIED SCHOOL DISTRICT

7-11 COMMITTEE DISCUSSION OF REAL PROPERTY: PART I

Dominic Dutra and Leah Denman
March 1, 2017





INTRODUCTION TO DCG

Founded in 2005 to help mission-based organizations like public school districts more effectively use their real property resources to:

- Improve fiscal sustainability
- Meet their core mission of providing high-quality educational services to their students.

A registered public-benefit corporation





REAL ESTATE IN THE SOCIAL SECTOR



Educational



Religious



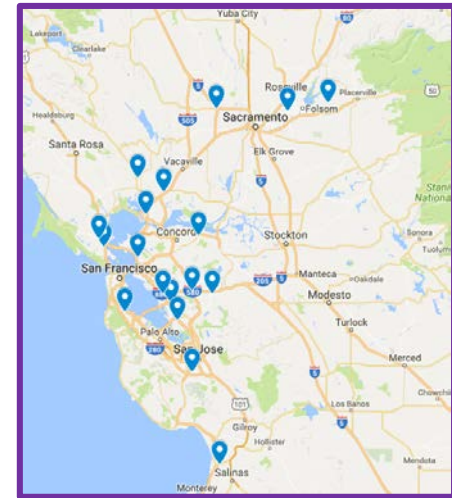
Non-Profit



Municipal

The social sector has different “ends”...

...to serve **people and communities**





OVERVIEW OF MARCH 1 AND MARCH 22

March 1: Review 7 Vacant Land Sites

- DCG will provide an overview of these 7 sites including Highest and Best Use from a real estate perspective
- Committee will ask any questions in preparation of discussing recommendation on April 5

March 22: Review 8 Office/Industrial/Education Sites

- DCG will provide an overview of these 8 sites including Highest and Best Use from a real estate perspective
- Committee will ask any questions in preparation of discussing recommendation on April 5



HIGHEST AND BEST USE RECAP

HIGHEST AND BEST USE

- The analysis of the reasonable, probable, and legal use of a property based on what is physically possible, appropriately supported, financially feasible, and that can result in the highest value
- Highest and best use may be different than a property's existing use
- Typically, the highest and best use is in line with the surrounding land uses as the entity purchasing the property will use it to develop a project consistent with the surrounding uses
 - Especially true when dealing with real property owned by a public entity, which are typically zoned "PF" or "public facilities"
- Not required to actually change the zoning or get necessary entitlements
- Appraisal can be completed and fair market value established based on the ability of the purchasing entity to access the desired zoning and entitlements
 - Entitlements allow the addition of significant value, but may require cost and resources to secure



FORMER HARMON JOHNSON ELEMENTARY SCHOOL (PG. 28)

Location: 2591 Edgewater Road, Sacramento

Current Use: vacant parcel leased to Sacramento Flood Control for a year

Size: 8.07 acres

Zoning: R-I Single-Unit Dwelling Zone

GP: Public/Quasi-Public

Environmental Issues:
Proximity of underground PG&E gas line





FORMER HARMON JOHNSON ELEMENTARY SCHOOL (PG. 28)

Opportunities and

Constraints: Although the site is zoned residential and adjacent to an existing residential neighborhood, the presence of a gas line nearby likely inhibits any development taking place on this site.

Highest and Best Use: As-is sale to PG&E or another local utility / public entity.





WEST 4TH & Q STREET (PG. 35)

Location: West 4th & Q St., Rio Linda

Current Use: vacant land

Size: 9.07 acres

Zoning: AR2 – Agriculture Residential

GP: AG-RES

Environmental Issues:
FEMA Flood Zone





WEST 4TH & Q STREET (PG. 35)

Opportunities: close proximity to
(1) Sacramento city boundaries
(just over 2 miles away) (2) West
Side Park and (3) Mar-Val Plaza.

Constraints: (1) location in
unincorporated Sacramento County
and (2) potential limited buyer pool.

Highest and Best Use: as-is land
sale to the open market (likely for
agriculture or grazing land).

Value ~\$105,000 - \$180,000





WEST 4TH & E STREET (PG. 39)

Location: West 4th & E St.,
Rio Linda

Current Use: vacant land

Size: 9.18 acres

Zoning: AR2 – Agriculture
Residential

GP: AG-RES





WEST 4TH & E STREET (PG. 39)

Opportunities: close proximity to
(1) Sacramento city boundaries
(just over 2 miles away) (2) West
Side Park and (3) Mar-Val Plaza.

Constraints: (1) location in
unincorporated Sacramento County
and (2) potential limited buyer pool.

Highest and Best Use: as-is land
sale to the open market (likely for
agriculture or grazing land).

Value ~\$115,000 - \$190,000





ASCOT SITE (PG. 56)

Location: 1710 Ascot Avenue, Rio Linda

Current Use: vacant land

Size: 24.87 acres

Zoning: M-1 – Light Industrial

GP: Employment Center Low Rise

Environmental Constraints: Water retention issues





ASCOT SITE (PG. 56)

Opportunities and amenities include: close proximity to (1) Interstate 80 (2) McClellan Airfield and (3) adjacent industrial corridors.

Constraints include: (1) water pollution/retention.

Highest and Best Use: as-is land sale to the open market (likely to an industrial business or operator).





Properties with Development Potential

Below sites have residential or industrial development potential:

- Chuckwagon Park (vacant portion)
- Bell Ave
- Greg Thatch Circle

For these sites, District may consider completing a valuation for residential development and entitling some or all of the sites then releasing a request for proposals to the open market.

Sites will most likely be sold subject-to entitlements if the District chooses not to complete the entitlements themselves.





CHUCKWAGON PARK (PG. 74)

Location: I 25 I

Chuckwagon Drive,
Sacramento

Current Use: vacant land
and park space

Size: 11.46 acres

Zoning: R-1 Single-Unit
Dwelling

GP: Public/Quasi-Public





CHUCKWAGON PARK (PG. 74)

Opportunities and amenities include:

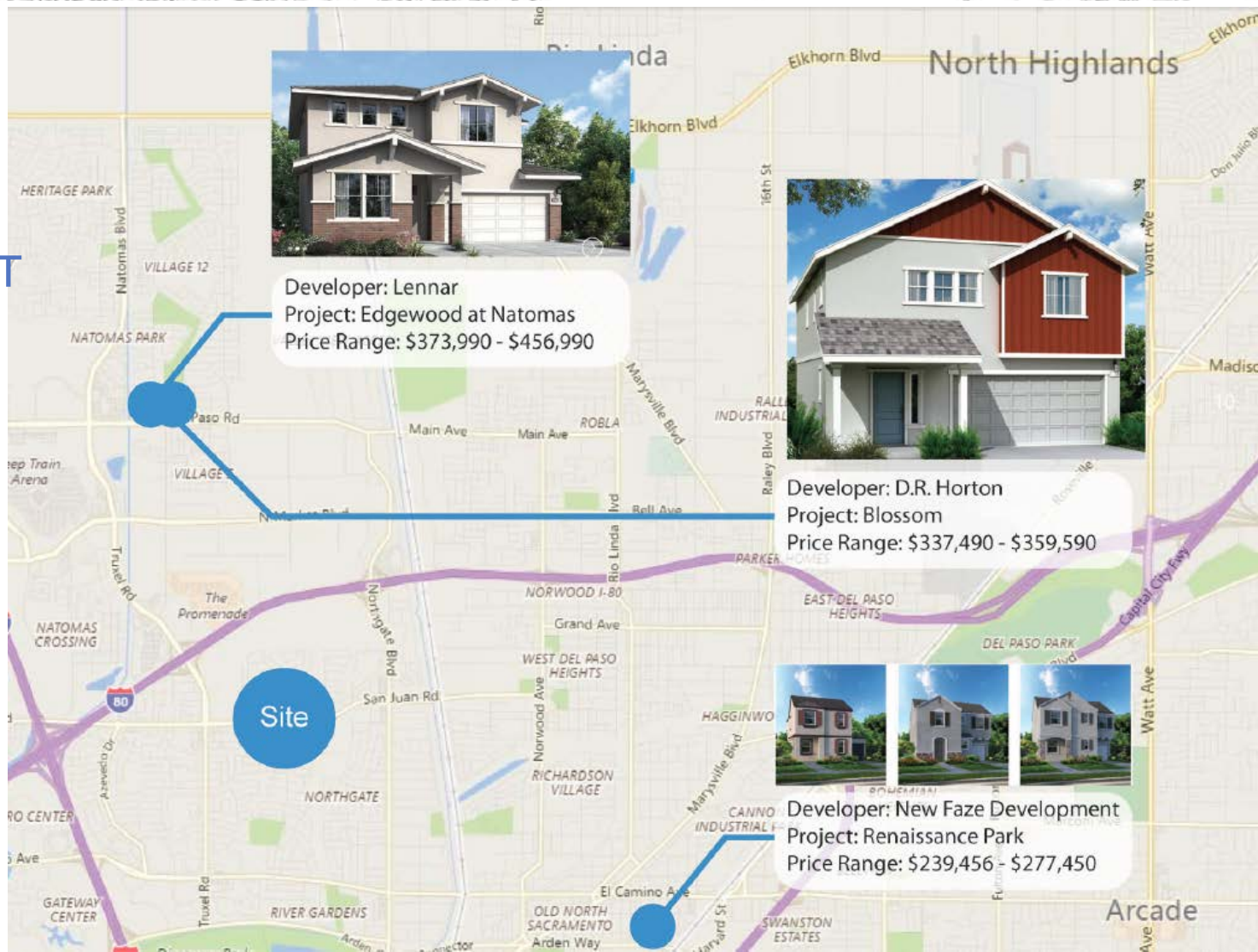
close proximity to (1) Interstate 80 and Interstate 5 (2) the Promenade Shopping Center (3) Northgate Shopping Center and (4) North Natomas Regional park. **Constraints include:** (1) potential resistance from surrounding neighbors and (2) conservation of usable park area for the community.

Highest and Best Use: single family detached residential development with design characteristics analogous to the surrounding neighborhood (approximately 67 lots but may end up with fewer depending on Park boundaries)





DEVELOPMENT MAP





BELL AVE (PG. 81)

Location: 1690 Bell Ave, Sacramento

Current Use: vacant land

Size: 21.13 acres

Zoning: M-I-SPD (Light Industrial, SPD) – upper portion, R-1A-SPD (Single-Family Alternative – SPD) – lower portion

GP: Employment Center Low Rise

Site is surrounded by single family residential to the Southwest, a mobile home park to the East, and commercial / industrial uses to the North and Northwest.





BELL AVE (PG. 81)

Opportunities and amenities include:

close proximity to (1) Interstate 80 (2) Bell Avenue Park (3) Alister MacKenzie Golf Course and (4) McClellan Airfield.

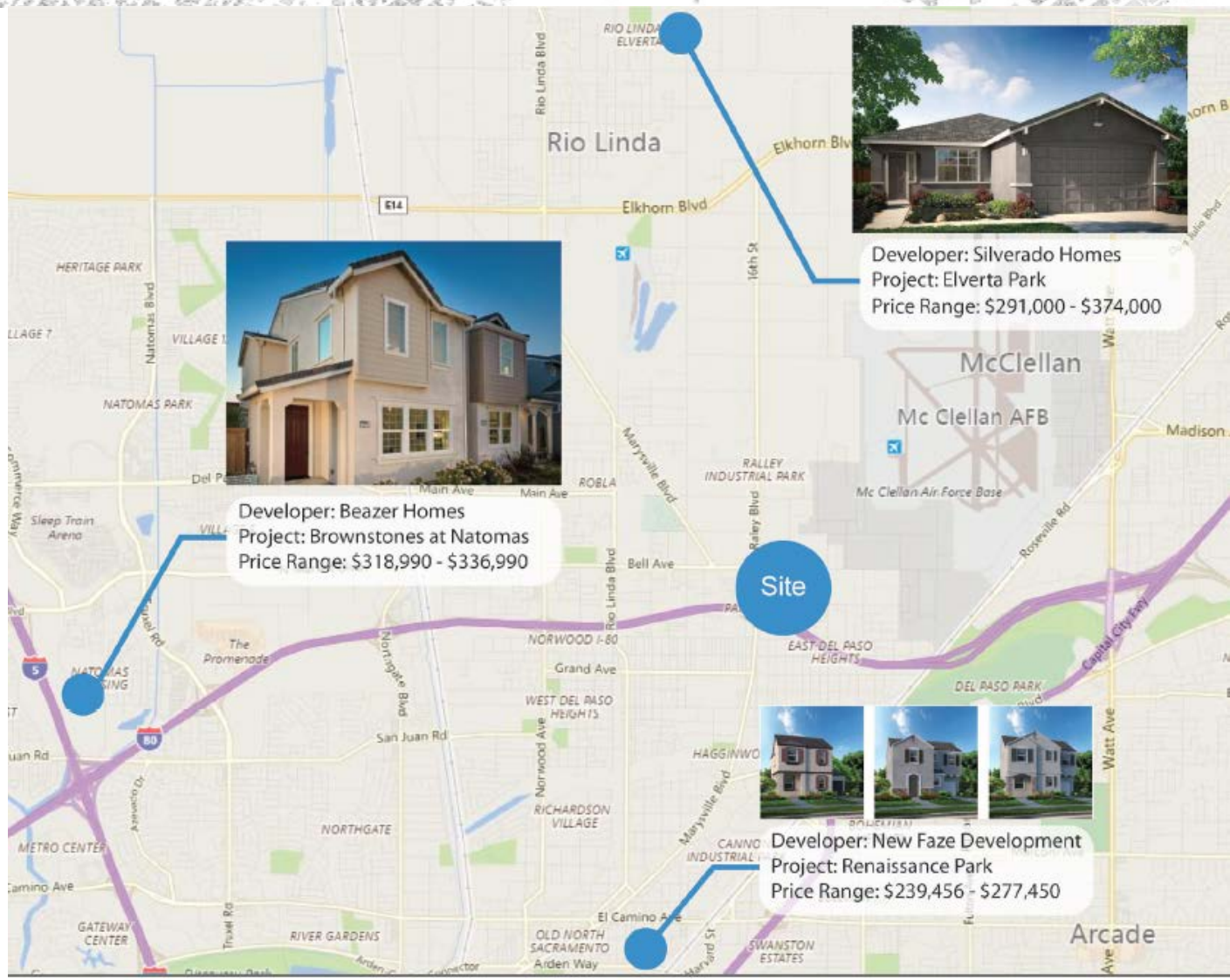
Constraints include: (1) potential resistance from surrounding neighbors and (2) potential environment contamination from adjacent businesses.

Highest and Best Use: single family detached residential development with design characteristics analogous to the surrounding neighborhood (124-222 lots)





DEVELOPMENT MAP





GREG THATCH CIRCLE / TERRACE PARK (PG. 96)

Location: 891 Greg Thatch Circle,
Sacramento

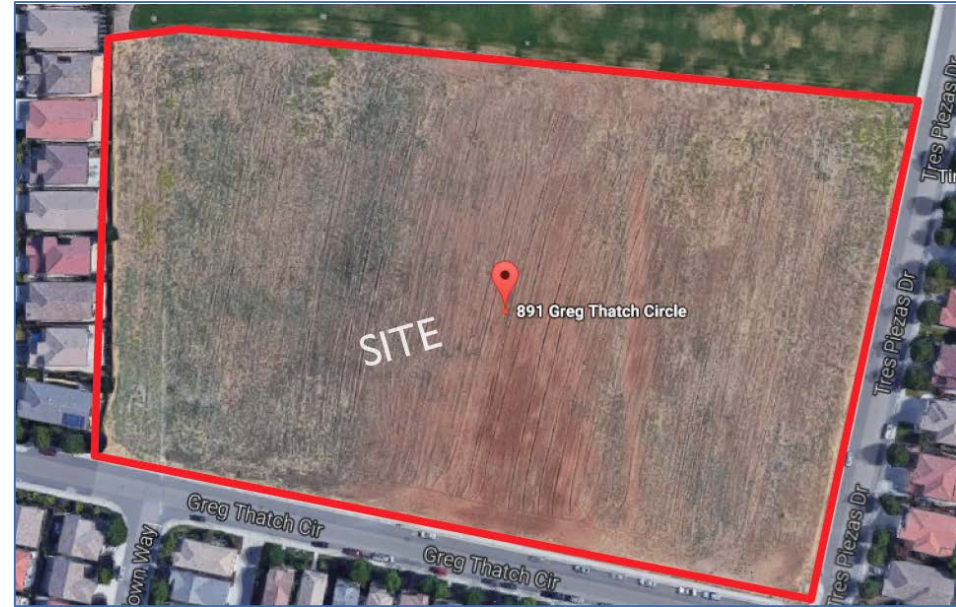
Current Use: vacant land

Size: 8.21 acres

Zoning: R-1 Single-Unit Dwelling
Zone

GP: Public/Quasi-Public

Environmental Constraints: FEMA
Flood Zone A99



Site is surrounded by residential
development on three sides with Magnolia
Park bordering the North.





GREG THATCH CIRCLE / TERRACE PARK (PG. 96)

Opportunities and amenities include:

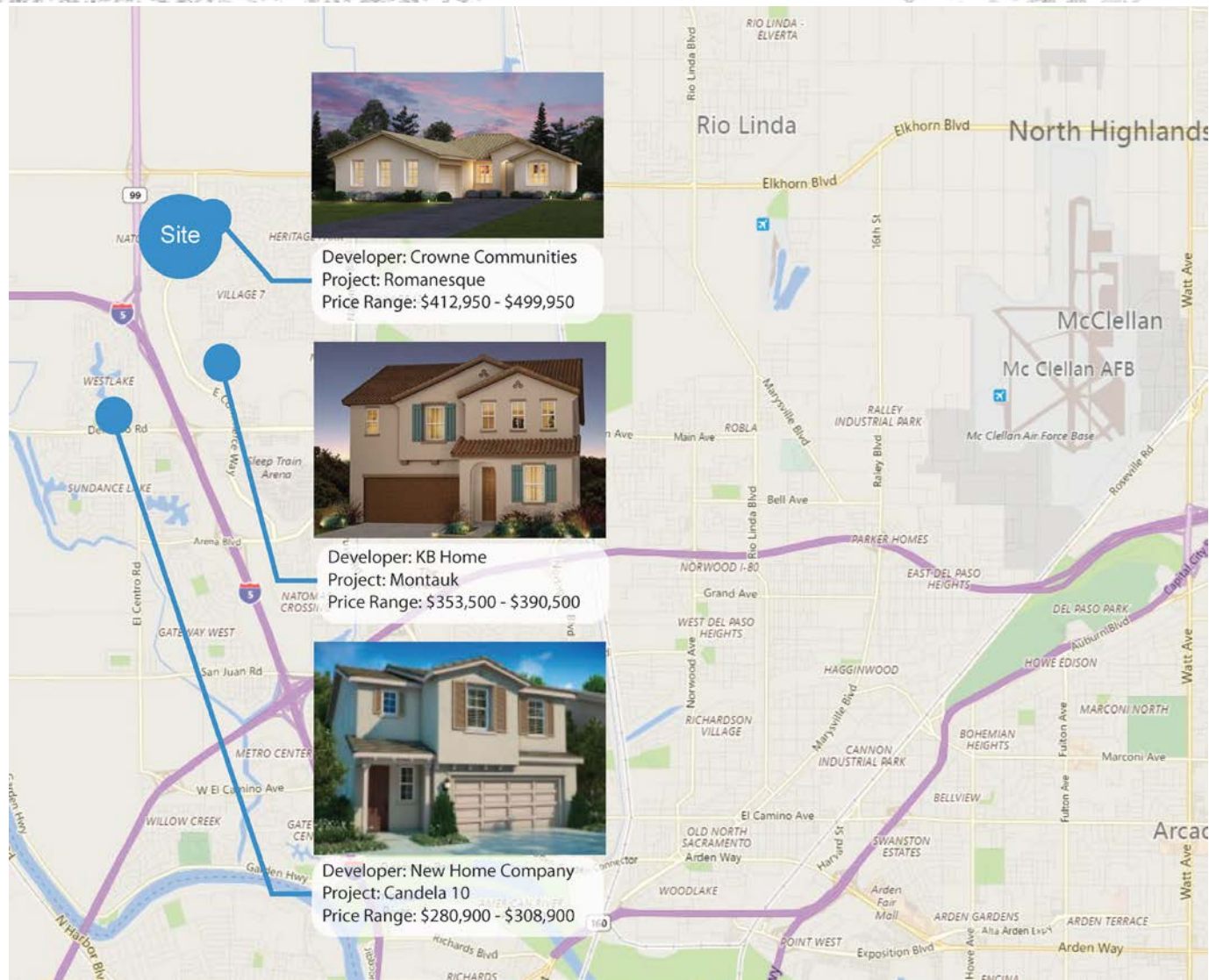
close proximity to (1) Highway 99 and Interstate 5 (2) Magnolia Park (3) Park Place Shopping Center and (4) North Natomas Regional park. Constraints include: (1) potential resistance from surrounding neighbors and (2) conservation of usable park area for the community.

Highest and Best Use: single family detached residential development with design characteristics analogous to the surrounding neighborhood (48 lots)





DEVELOPMENT MAP





REVIEW OF SITES

Site	Type	Highest and Best Use - Action
Former Harmon Johnson Elementary School	Vacant multiple use land	Sell as-is
West 4 th & Q (Site E)	Vacant agricultural land	Sell as-is (likely agriculture use)
West 4 th & E (Site F)	Vacant agricultural land	Sell as-is (likely agriculture use)
Ascot	Vacant industrial land	Sell as-is (likely light industrial)
Chuckwagon Park	Vacant residential land	Release RFP for single-family residential use
Bell Ave	Vacant multiple use land	Release RFP for residential or industrial use
Greg Thatch Circle	Vacant residential land	Release RFP for single-family residential use



Timeline of surplus property process

7-11 Committee Meetings

1 - 2 months

Board Meetings on Resolution of Surplus and Intent to Sell/Lease

1 month

Notification of Required Entities of Surplus Property

2 - 3 months

Public bidding if site is still available

1 – 2 months





March 22 Properties

- 1) Grand Ave Office Complex (pg. 13)
- 2) RAFT Building (pg. 13)
- 3) GMTI (pg. 23)
- 4) Taft Site (Maintenance and Operations Yard) (pg. 44)
- 5) Del Paso Shop (pg. 50)
- 6) Fred K. Robinson Center (pg. 62)
- 7) Rio Linda Elementary School (pg. 68)
- 8) Aero Haven Elementary School (pg. 89)



Questions?

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