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City of San Diego Seeks Competitive Bids to Develop and Manage Sports Arena Site LONG-TERM LEASE WILL HELP REVAMP AND REVITALIZE 48-ACRE COMMERCIAL CENTER AND CREATE AFFORDABLE HOUSING IN THE MIDWAY AREA

SAN DIEGO – The City of San Diego has issued a request for proposals (RFP) from qualified firms and interested parties to redevelop, rehabilitate, operate, maintain and manage a 48-acre site comprised of six continuous parcels of land, commonly known as the Sports Arena.

Currently home to the Pechanga Arena, retail businesses and a parking lot, the site is located within the Midway-Pacific Highway Community Plan area. This community is undergoing extensive revitalization and is a leading commercial center with diverse retail and affordable housing opportunities.

"This is an opportunity to breathe new life into the Midway and unlock its full potential as an entertainment district for all San Diegans can enjoy," said Mayor Kevin L. Faulconer. "With 48 acres of developable land, we can create a connected community with entertainment, housing, retail and mobility options that meet our long-term goals to create a more sustainable future and build more housing that San Diegans can actually afford."

Under the terms of the RFP, the City will accept proposals from qualified organizations that will help achieve the City's vision of a pedestrian- and transit-oriented landmark that sustainably incorporates a mix of entertainment, office retail, residential, affordable housing, recreational, public and park/plaza uses. Bidders can also propose renovating and rebuilding the existing Pechanga Arena with new commercial retail, office and residential space offerings.

"The opportunity to create a livable, walkable and transit-oriented community in a place like Midway does not come around often," said City Councilmember Jen Campbell, who represents the area. "This urban location, with its close proximity to downtown, could become a vital connector to our beach and bay communities while remaining a lively entertainment destination. If done correctly, Midway can become an example of how visionary San Diego can be." Qualified proposals are due by Thursday, June 4, 2020, at 5 p.m. For more information, or to download the request for proposals, please visit <u>sandiego.gov/real-estate-assets</u>.