



Department of Real Estate and Airport Management

Quarterly City Council Update #1
Midway Rising
December 12, 2022

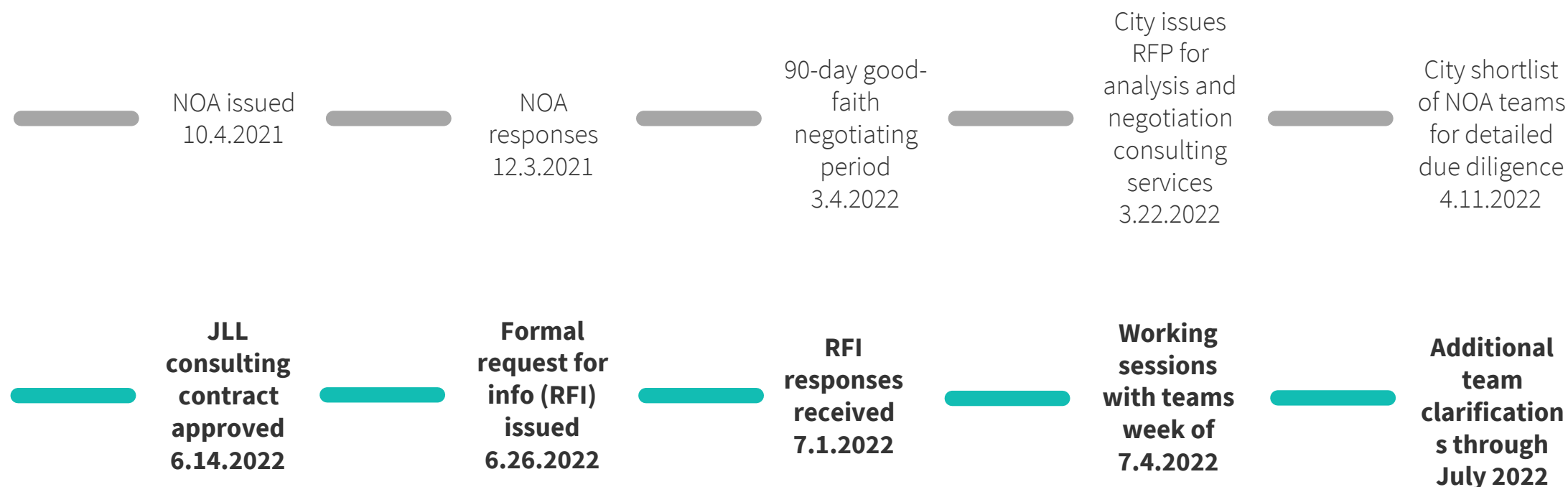
The Property

- 3220, 3240, 3250 and 3500 Sports Arena Blvd.
- 48.5 acres
- Council District 2



Process

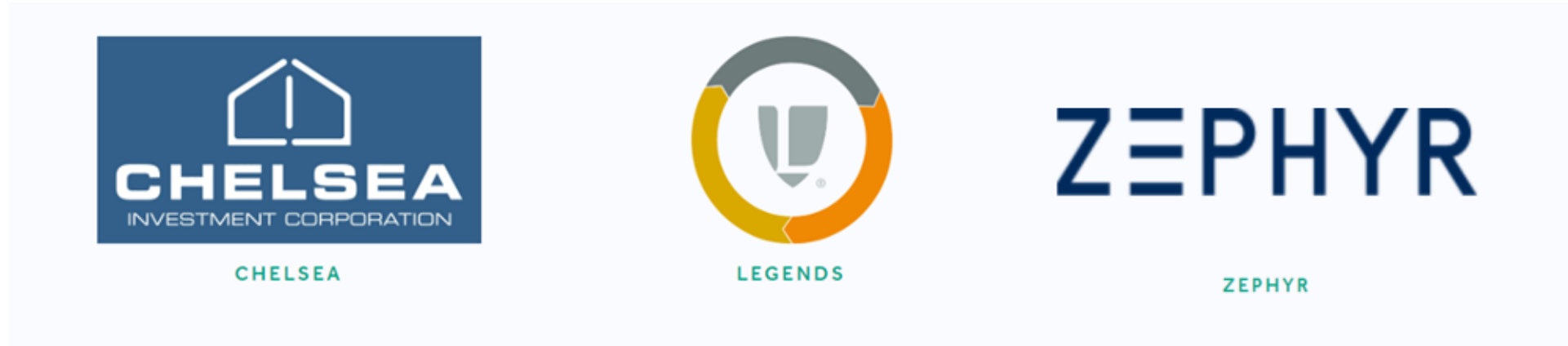
JLL engagement



MIDWAY RISING



Primary Partners:



Additional Partners:

AECOM, Safdie Rabines Architects, David Watson/Duane Morris, Casa Familiar, Serving Seniors, Father Joe's Villages, Veterans Village, San Diego Regional Centers, Southern CA Housing Collaborative and Pacific Southwest Community Development Corporation

Midway Rising Delivers **The MOST**



**The MOST
Affordable
Housing**



**The MOST
Jobs**



**The MOST
Community
Benefits**



**The MOST
Seats in a
New Arena**



**The MOST
Parks**

Our Team



ZEPHYR



The Right Partner For San Diego

Midway Rising tackles the housing crisis with affordable homes for San Diegans of all backgrounds.

4,250 New Homes

2,000 Affordable Homes (30-80% AMI)

250 Affordable Homes (80-120% AMI)

53% Affordable Units

849 sq ft - Largest Average Unit Size

Affordable Housing prioritized in Phase 1 construction



Next Steps (September 2022)



Exclusive Negotiation Agreement

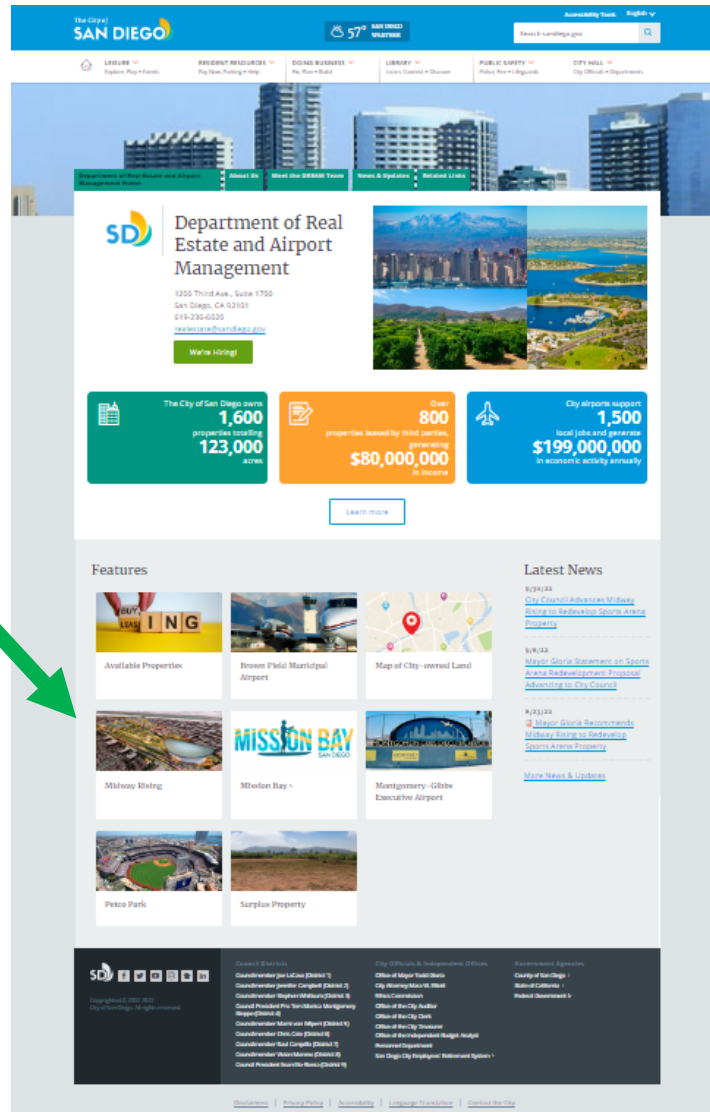
Term: Two (2) years with up to two one (1) year options to extend at the City's sole discretion.

Performance Milestones:

- Completion of physical due diligence
- Updated and comprehensive financial feasibility analysis
- Project description sufficient to commence environmental review
- Updated Pro forma and Financing Plan
- Environmental Review (CEQA)
- Community Engagement Plan



Websites



City of San Diego:
<https://www.sandiego.gov/real-estate-and-airport-management>

Midway Rising:
<https://midwayrising.info/>

Exclusive Negotiation Agreement



Term: December 5, 2022 – December 4, 2024
With up to two options to extend of one year each at the City's sole discretion

Deposits Paid: \$100,000 Good Faith Deposit
\$70,000 Non-Refundable Negotiation Payment
\$5,000 License Fees

Performance Milestones:

- **March 3, 2023:** Community Engagement Plan
- **July 31, 2023:** Completion of physical due diligence
Updated and comprehensive financial feasibility analysis
Updated Pro forma and Financing Plan
- **October 29, 2023:** Project description sufficient to commence CEQA



Community Engagement



November 10, 2022: Point Loma Assembly (presentation)

November 16, 2022: Midway-Pacific Highway Community Planning Group (attendance)

November 17, 2022: Peninsula Planning Group (presentation)

December 1, 2022: Stakeholder Luncheon (hosted)



Next Steps



December 2022/January 2023: Formalize site access and mobilize consultants

January/February 2023: 1st Quarterly Public Meeting

January – July 2023: Conduct physical due diligence on-site

March 3, 2023: Community Engagement Plan Due

March 2023: 2nd Quarterly City Council Update





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and Airport Management

MIDWAY
RISING

