



Department of Real Estate and Airport Management

Quarterly City Council Update #2
Midway Rising
March 7, 2023

Item No. 330

The Property

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



Next Steps (December 2022)



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

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

February 8, 2023: 1st Quarterly Public Meeting
530pm – location TBD

March 3, 2023: Community Engagement Plan Due

March 2023: 2nd Quarterly City Council Update



On-Site Due Diligence



December 2022/January 2023:

Formalize site access and mobilize consultants

January – July 2023:

Conduct physical due diligence on-site

- Property research and visual site inspections – **complete**
- Geotechnical exploration – **in progress**
- Soil vapor sampling – **in progress**
- Hazardous materials testing – **in progress**



Community Engagement



February 8, 2023:

1st Quarterly Informational Workshop

- Approximately 100 attendees
- 48 comment cards received
- Feedback themes:
 - Traffic
 - Parking
 - Infrastructure
 - Safety
 - Schools



February 15, 2023:

Midway-Pacific Highway Community Planning Group

March 1, 2023:

SDSU Fowler College of Business
Corky McMillin Center for Real Estate (presentation)



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 – submitted December 8
- ✓ \$70,000 Non-Refundable Negotiation Payment – submitted December 8
- ✓ \$5,000 License Fees – submitted December 8

Performance Milestones:

- **March 3, 2023:** ✓ Community Engagement Plan – submitted February 22
- **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



Next Steps (March 2022)



January – July 2023:

Completing physical due diligence on-site
Update comprehensive financial feasibility analysis
Update Pro forma and Financing Plan

May 18, 2023:

Midway Rising Team - 2nd Quarterly Informational Workshop
San Diego Central Library
Neil Morgan Auditorium

June 2023:

City Staff – 3rd Quarterly City Council Update





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and Airport Management

MIDWAY
RISING

