



**COUNCIL PRESIDENT PRO TEM BARBARA BRY
CITY OF SAN DIEGO
DISTRICT 1
MEMORANDUM**

DATE: October 22, 2019
TO: Honorable City Attorney, Mara Elliott
Kris Michell, Chief Operating Officer
FROM: Council President Pro Tem Barbara Bry *Barbara Bry*
SUBJECT: The Mission Valley River Park: A Framework for Negotiation

This memo is written in advance of the November 4 City Council meeting in order to provide a framework for negotiation and discussion for The Mission Valley River Park with San Diego State University.

Goals:

- Comply fully with provisions of voter-approved Measure G.
- Maximize public benefits from this property now and in the future.
- Determine a fair and equitable sales price taking into account both the appraised value and the public benefits of the proposed redevelopment.
- Limit traffic and other impacts on Mission Valley and surrounding neighborhoods.

Key assumptions:

- A typical fair market value appraisal is based on development that is the “highest and best use” of property – in other words, the highest density and most intense commercial use possible.
- SDSU is not and should not develop the site that way. Voters overwhelmingly rejected SoccerCity for precisely that reason.

The best public use for this property is for a regional River Park and an expanded university campus, and the property should be valued consistent with those uses.

- Every month this transaction is delayed costs taxpayers nearly \$1 million.

A framework for this transaction:

- Increase the scope of the River Park to include additional wetlands restoration and provide a bigger benefit to the public.
- Reduce the intensity of development on the property, increase focus on public transit and reduce parking to reduce off-site traffic impacts.
- Close escrow in February to relieve San Diego taxpayers of the \$1 million per month liability.
- Require SDSU to assume all litigation risk.
- Determine the sales price commensurate with these terms.

cc:

Gerry Braun, Chief of Staff, Office of the City Attorney

Andrea Tevlin, Independent Budget Analyst

Cybele Thompson, Director, Real Estate

Jessica Lawrence, Director of Finance Policy & Council Affairs