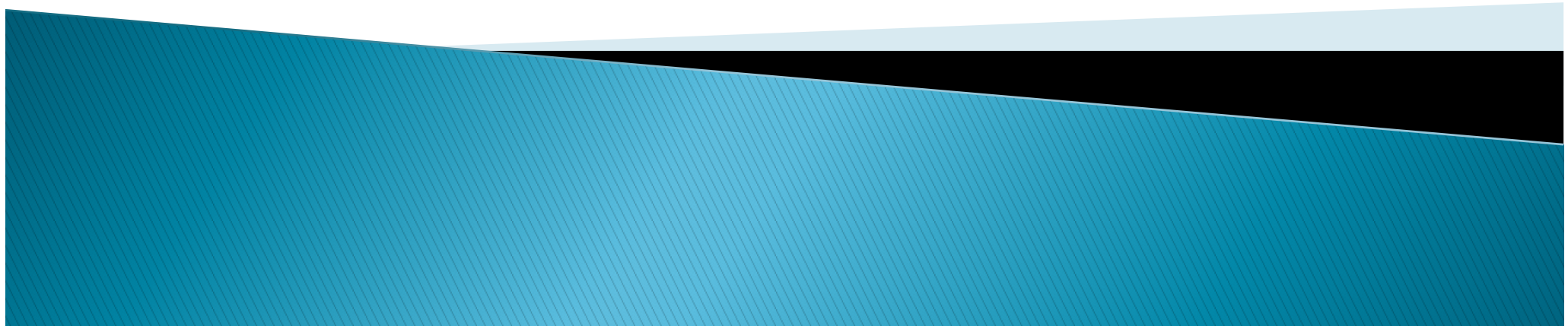


# RFP Proposals

8.07 acres of property located at 1024 W. Workman Ave., West Covina, California 91790, known generally as the District's Vincent Children's Center site



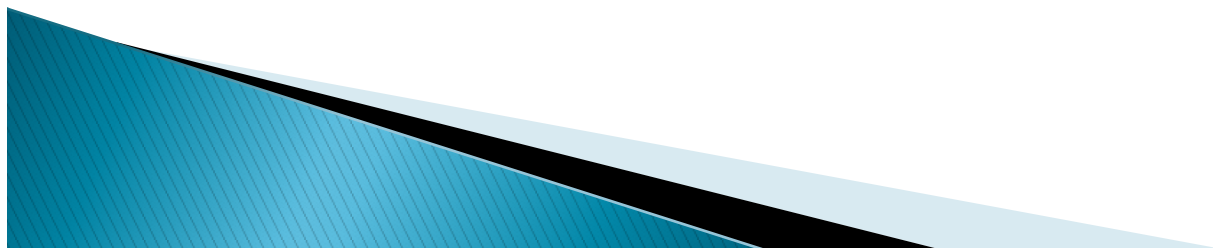
# Process

- ▶ RFP April 2016 – no qualified bids
- ▶ District obtained Waiver from SBE
- ▶ District engaged a commercial realtor
- ▶ District distributed Request for Proposals (“RFP”) for lease or exchange of the Property
- ▶ District received five (5) proposals
- ▶ District staff has reviewed the proposals and is presenting the results to the Board



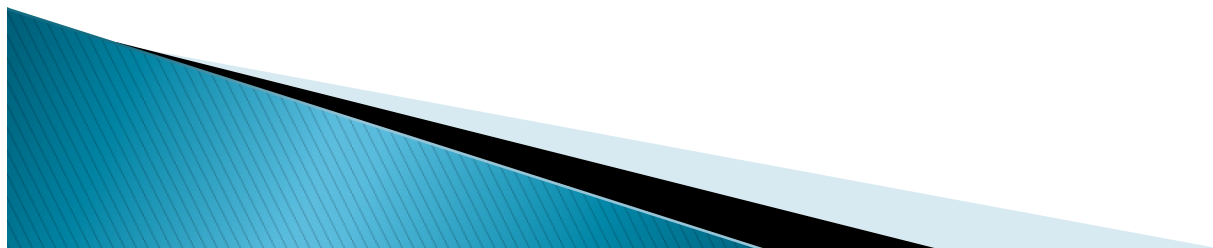
# Irvine Asset Group

- ▶ Ground Lease
- ▶ \$685,000 per year with 5% escalation every five years
- ▶ 99 year term
- ▶ 60 day due diligence period with 30 day extensions
- ▶ Multifamily housing with affordable housing component



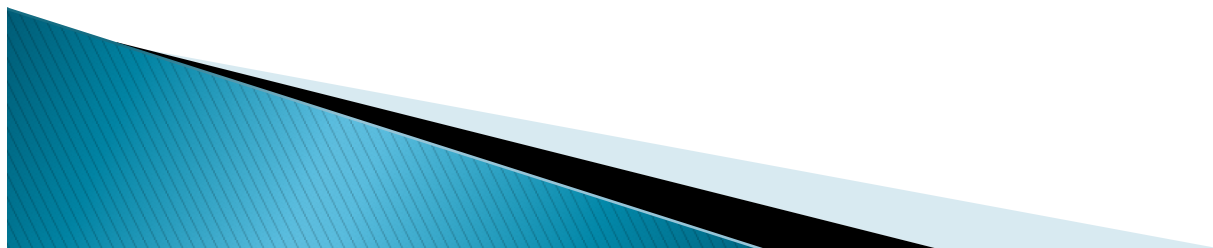
# P.T. Enterprises, LLC

- ▶ Ground Lease
- ▶ \$675,000 per year with 2-12% escalation every five years based on CPI
- ▶ 10 year term with eight separate five year renewal terms
- ▶ 12 month due diligence period with 12 month extension
- ▶ Car Dealership



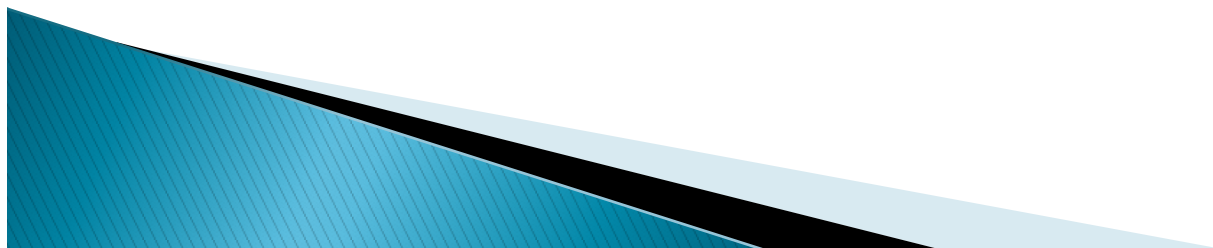
# Sheldon Development, LLC

- ▶ Exchange
- ▶ Will find single or multiple commercial properties
- ▶ Two month feasibility period and 14 month entitlement period
- ▶ 15 month escrow



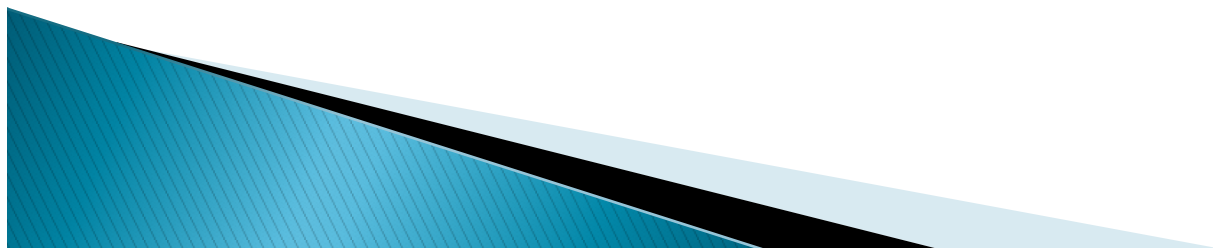
# M&A Gabae, LP

- ▶ Exchange
- ▶ Offers two single tenant commercial properties (\$319,583 and \$602,732 rent per year)
- ▶ No feasibility period included
- ▶ 60–90 day escrow



# Warmington Residential

- ▶ Exchange
- ▶ Offers to find property(ies) valued at \$16,500,000
- ▶ 60 day feasibility period
- ▶ Escrow to close at earlier of 30 days after approval of entitlements or 10 months



# Next Steps

- ▶ District staff will negotiate with proposers
- ▶ District staff will present final negotiations/proposals to Board at a future Board meeting
- ▶ Board may select most desirable proposal and state reasons for the selection at a future Board meeting
- ▶ Final agreement(s) will be brought to the Board for approval
- ▶ Board Questions & Direction

