

Sale of 900 Broad Street Ordinance



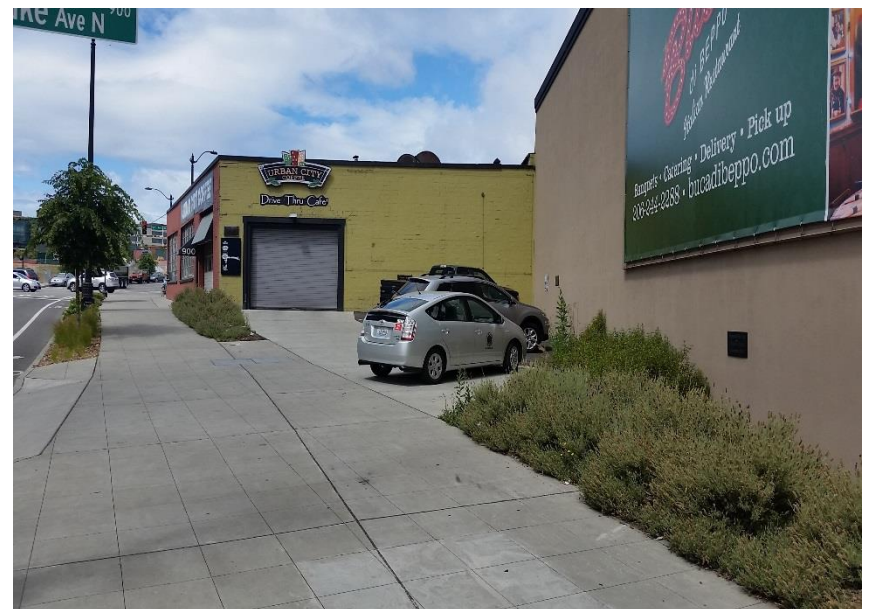
Council Sustainability and Transportation Committee

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Background

- Acquired in 1971 for the Bay Freeway Project
- Project never built
- Property no longer needed for transportation
- The City now desires to declare Property surplus and authorize it for sale
- Procedures regarding property reuse and disposition implemented by the Department of Finance and Administrative Services (FAS)



Project area

- 900 Broad St. at the southern portion of a block bounded by 9th Ave. N., Westlake Ave. N., and Broad St.
- Under SDOT jurisdiction, designated for limited access highway purposes but not laid off as right-of-way



Proceeds from sale

- The Property purchased with gas tax revenue from Arterial City Street Fund (no longer exists)
- Pursuant to 18th Amendment to the State Constitution, proceeds from sale must be used for highway purposes because they were purchased with gas tax revenue
- Net proceeds from sale will be deposited into the City Street Fund, a subfund of the Transportation Operating Fund

Questions?

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