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Due to environmental issues (now resolved), market conditions during the recession, and a series of holds put on the sale by interested City departments, the sale of the excess land has been delayed repeatedly, leading the Department of Finance and Administrative Services (FAS), the jurisdictional department, to request seven extensions of the loan repayment date. The last extension, granted through Ordinance 124638, expires on December 31, 2016.

Following the repayment of \$9,646,432 of principal and interest (recognized through this Council Bill) the balance would now be \$4 million. FAS is confident the surplus land can be sold for more than enough to repay the loan, but has been directed once again to hold off on the sale while other City departments determine if there is a City use for it. FAS therefore requests an extension through the end of 2017.