

DATE: Feb. 3, 2010  
TO: Eugene School Board  
FROM: Prichard Partners  
RE: Civic Stadium Property

## **CONSULTANTS RECOMMENDATION**

### **CIVIC STADIUM PROPERTY**

#### Sell Partial Property

We recommend selling parcels north of the East 20<sup>th</sup> Avenue right-of-way, and believe that they are saleable even in today's market conditions. We recommend applying for a zone change for these parcels immediately, so that the new zoning designation is in place before the properties are marketed. We do not believe that selling these parcels negatively impacts disposition or value of the larger, stadium parcel.

#### Sell Stadium Parcel by RFP

We recommend using a Request for Proposal (RFP) process to dispose of the larger stadium property. A well-drafted RFP would give the District the opportunity to elicit a wide variety of offers, ranging from parties who hope to save the stadium to others who would redevelop the property.

In order to facilitate a process that assures relief from financial and liability burdens, and results in needed funds for district use, the structure of the RFP, with weighted scoring and potential future deed restrictions will need to be carefully crafted. Such an effort could include, among other options, creating favorable opportunities for buyers proposing to preserve the stadium, while informing interested parties of the financial and timing realities facing the District.