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Should the City Pursue a Downtown Park?

By Cathy Tyson

A rare opportunity for Lafayette presented itself when the owner of the vintage apartment building and adjacent large parking lot directly behind the Lafayette Library and Learning Center on Golden Gate Way indicated he would be willing to consider negotiating the sale of both properties. In the city's 2012 Downtown Specific Plan, one of the many itemized goals was for the creation of a central Library Park to complement the library, due to its proximity to schools and residences. At a recent city council meeting, lawmakers expressed interest in a park at that location, but acknowledged a concern for potentially displaced residences and businesses, as well as the cost. After a brief discussion, all agreed that it was worth proceeding to split the price of an appraisal for the roughly one and a half acre parcel with the seller, John Protopappas, president and CEO of Madison Park Financial Corp., a real estate firm based in Oakland. Up to \$5,000 was authorized to be spent on the city's share of the appraisal, to get an accurate assessment of the property's value. Staff estimates the value of the property to be between \$6-10 million.

"When that information is determined, we can either walk away or negotiate the purchase," said City Manager Steven Falk. He made it clear to the seller that the city does not have that kind of money, and conveyed that it could take up to 18 months to get financing or grant funding together. Falk emphasized the importance of pursuing this opportunity as a city park, because the likely alternative if another party purchased the land would be multi-family housing.

Also to be determined is finding a replacement location for some of the city's required potential affordable housing units that are counted on the property, and are part of the state-mandated Housing Element.

"This may be a one-time opportunity," said Council Member Brandt Andersson, noting the channelized creek on the southern edge of the property could make it a "perfect jump start" if the city was going to address creek restoration.

Council Member Don Tatzin was supportive of proceeding, but was unsure of the city's obligations. The apartment complex, called the "Lincoln Building," currently houses a mix of 47 residential and business units.

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