

National
Award-Winning
Newspaper

Del Mar VILLAGE VOICE

VOLUME 21 NUMBER 13

Where the Surf Meets the Surf

APRIL 24, 2008

Shores purchase effort gets extension with city help

By Ian S. Port
Assistant Editor

The effort by residents and the city of Del Mar to purchase the Shores property from the Del Mar Union School District got an important thrust of support April 14, when the City Council agreed to use city funds to pay the district while the fundraising campaign for the project continues.

Escrow on the city's purchase of the 5.3-acre site from the school district was supposed to close Feb. 28, but so far, a citizen's group has only been able to raise about \$5 million of the total \$8.5 million purchase price.

The school district offered to extend the escrow period until May 15, at which time the city would have to have deposited the full purchase price in the purchase account. Members of the City Council believe they can reach a final agreement with the school district, but exact details of the extension deal remain under negotiation as of press time.

The school district and the city originally reached agreement on the terms of sale July 30, 2007, after residents of Del Mar lobbied their city for years to secure the now-public land for park and recreational use. Under the agreement, the Winston School, a private school for children with special needs that now occupies part of the site, would receive ownership of its buildings in exchange for raising half the purchase price of the land.

More than 35 residents spoke at a public forum April 14, urging the city to find a way — through a "bridge loan" or otherwise — to close escrow on the property and let the Winston School and a group called Campaign for Del Mar Shores continue to raise funds.

Together, the groups have so far raised nearly \$5 million in private donations since early August. Though it has yet to gather the full purchase price, both residents and representatives of the fundraising campaign said they were confi-

38

April 24, 2008

Carmel Valley News/Del Mar Village Vo

SHORES

continued from page 1

dent that citizens and donors would finish the job they started.

"We have the opportunity to create an even bigger crown jewel — 5.3 acres" said resident Laura DeMarco, who has helped lead the fundraising campaign.

DeMarco and others assured the council that the community would donate the remaining \$3.5 million in time — they asked for a one-year extension until May 15, 2009.

"Leadership is always about seizing opportunities and then working like crazy to make it happen. You're our leaders. We want you to seize the opportunity," said resident Bud Emerson. "Please don't entertain the idea of walking away from this ... it's what Del Mar is all about."

The council appeared quite sympathetic to the sentiments of residents who implored the city to continue with the purchase effort.

But council members worried about possibly damaging the city's credit rating through a defaulting on a note to the district. All agreed that the city should not use general funds to help with the purchase, and they also expressed concern over potential legal liabilities resulting from the aging buildings on the property.

"We have to be careful and prudent, and we certainly cannot expose our city to a risk of default that would harm its credit," Councilman Carl Hilliard, who help negotiate the Shores deal for the city, said. "We can find a way to acquire this property without sacrificing all of the other projects that we have on our plate."

In the end, the council voted unanimously — with the exception of Mayor Dave Druker, who lives too close to the property to make decision on it — to seek a close of escrow on May 15 and use city funds if necessary. A final agreement with the school district is expected soon.