



**For Immediate Release**

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## **Buyers Wanted: State to Sell Prime Real Estate in Southern California**

*Site that houses OC Fairgrounds is placed on the market*

**Sacramento, Calif.** - The Department of General Services has released the formal [Request for Proposals to sell the Orange County Fairgrounds](#) in Costa Mesa. [Governor Schwarzenegger authorized the sale of the 150 acre property July 24, 2009](#) when he signed into law a sweeping plan that authorized DGS to change how it manages state real estate, opening up avenues to tap equity in state assets to shore up California's finances.

"Our Real Estate team has done a great job in quickly starting the process to sell this high-value state asset," said Acting DGS Director Ron Diedrich. "The governor was clear that we need to pursue new approaches to unlock equity in properties like this and put needed revenues back into our general fund."

Potential bidders have until January 8, 2010 at 5 p.m. to submit bids for the property that sits 45 miles south of downtown Los Angeles along Highway 55. DGS is on schedule to complete the sale of the property by the fall of 2010.

DGS will sell the property "as is" and is requiring a profit participation as a deed restriction in the event that any portion of the property is ever developed or used for anything other than its current use as a fair and event center.

[Governor Schwarzenegger's Real Estate Asset Management Plan](#)

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