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*NEWS RELEASE*

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*Department of General Services - Ron Joseph, Director*

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**CALIFORNIA NETS \$104 MILLION FROM  
SALE OF SURPLUS PROPERTY IN CHINO**

***Land Will Be Used for Housing, Park and Community College Campus***

**CHINO** - California has closed a real estate transaction that is expected to contribute more than \$104 million to reducing the state's debt, the Department of General Services announced today.

The deal involves 710 acres of state-owned property in Chino. The bulk, 470 acres, is going to SunCal Companies of Irvine for a master-planned, mixed-use development called College Park. As part of the transaction, the state has also transferred 140 acres to the city of Chino for parkland use and will give 100 acres to the Chaffey Community College District for a new college campus.

"This is an outstanding example of how selling surplus state property can benefit taxpayers and the local community," said Fred Aguiar, Secretary of the State and Consumer Services Agency, which oversees DGS. "This transaction puts valuable property back on the tax rolls and allows it to be developed in a way that will benefit the people of the Inland Empire."

SunCal has paid \$120,250,000 to the state for the land. The state, in turn, has agreed to pay for building a new access road, relocating utilities and other improvements. The total cost of those improvements is estimated at \$11.2 million. The state will also be reimbursed \$480,000 by the city and college district for preparing the environmental impact report. Of the estimated \$109.6 million in proceeds for the state, \$104.2 million will go to bond relief and \$5.4 million will defray costs associated with marketing and selling the property.

The closing was announced today at a community event in Chino with representatives from the city, the college and SunCal in attendance, along with many other local leaders.

"This deal would not have been possible without the support of the people of Chino, the Chino City Council and the Chaffey Community College District," Aguiar said. "Community support was critical to making it a success."

California residents can expect to see more surplus property sales in the future. In May 2004, Governor Schwarzenegger issued Executive Order S-10-04, directing state agencies to review all their real estate assets and determine which ones are no longer needed for state use. DGS and the State and Consumer Services Agency are now working with the Legislature to obtain the authority to sell unused or underutilized properties.

"Governor Schwarzenegger has made it clear that using the state's real estate assets as efficiently as possible is a high priority for the Administration," said DGS Director Ron Joseph. "We are pleased that so many legislators of both parties are supportive of this effort, and we look forward to working with them on a truly bipartisan basis to achieve our common goal-better management of the state's real estate assets and savings for the people of California."