



NEWS RELEASE

Department of General Services

DATE: January 14, 2010

FOR RELEASE: IMMEDIATE

NUMBER:

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Results Announced for the Orange County Fairgrounds Public Auction

Costa Mesa, Calif – Results from the Orange County Fairground auction held in Costa Mesa earlier today are in, and the state will now consider the highest bid of \$56.5 million from Dwight Manly and Steve Craig in conjunction with the Craig Realty Group of Newport Beach. DGS officials will consider accepting Craig Realty Group's high bid in the coming weeks and may execute a contract by the spring. Sealed bids that had been submitted by January 11 were opened during today's auction and bidders were then given the opportunity to raise their offers.

At the conclusion of the auction, the final competing offers from the seven bidders were as follows:

- Craig Realty Group - \$56.5 million
- Advanced Real Estate Services, Inc. - \$56 million
- Facilities Management West, Inc. - \$55 million
- Anaheim Sports Holdings, LLC - \$20 million
- Joint bid (via MOU) County of Orange and City of Costa Mesa - \$6.5 million
- Forde & Mollrich, Inc. - \$2 million
- Tel Phil Enterprises, Inc. - \$1,000

The original sealed bids that were opened during today's auction are available on the DGS Web site along with all other information and documents related to the sale. Visit www.dgs.ca.gov/OCFair.

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, thus allowing the sale of state-owned property to help shore up the state's finances.

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