

S. Tahoe parking garage ownership questioned

By Kathryn Reed

Title to the South Lake Tahoe parking garage is in the name of the non-existent city Redevelopment Agency. It's supposed to be owned by the South Tahoe Joint Powers Parking Financing Authority.

A contract was signed in 2002 by then City Manager Dave Jinkens to make that happen. But the title was never filed.

Even so, the city has been in the habit of listing the parking garage as a Redevelopment Agency asset.

When the state did away with redevelopment agencies it forced jurisdictions to unload those holdings and give the state the money after debts were paid. This would technically mean the city would have to sell the garage, the bondholders would be on the losing end and could potentially sue the city, and that there would be no guarantee the garage remained a garage. Though the city could buy it.

But what the city wants is for the state to acknowledge the original intent of the agreement and allow the title to be filed 11 years after it was supposed to happen.

The council members acting as the Parking Authority board voted July 2 during a special meeting for this to happen. Late in the afternoon the oversight board (which handles redevelopment issues) seconded that vote. El Dorado County Supervisor Ron Mikulaco was the lone dissenting vote.

Now the motion goes to the Department of Finance for a ruling.

"It is unfortunate the city administration did such sloppy work in the early and mid-2000s to put the city in this no-win

situation," El Dorado County Auditor Joe Harn told *Lake Tahoe News*.

The city has asked Harn to leave the parking garage off the due diligence report that he expects to have prepared by the end of the summer. If it were on there, the state would say sell it. The city expected the DDR late last year. There is disagreement between the auditor's staff and city staff regarding whether the necessary documents have been sent to Placerville for the DDR to be written.

The DDR is a document California came up with when it decided to abolish redevelopment agencies.

Once the DDR is signed off by the state, the successor agency, which is comprised of the City Council members, must devise a Long Range Property Management Plan for the remaining assets that the state eventually would vote on.

Also caught up in the paperwork is the sale of the lot on the corner of Highway 50 and Ski Run Boulevard that the city's Redevelopment Agency once owned. A buyer has been waiting in the wings since last year.

The other thing the council did while acting as the parking board was to authorize going forward with the next step to have the bonds on the structure be refinanced. They cannot be refinanced until the deed is filed as it was supposed have been done in 2002.

There is no longer money to cover all the debt, so refinancing is imperative. What happens if the state says no to any of this, would be the subject of future meetings.