

4 parties interested in buying prime SLT parcel



The vacant lot on Ski Run and Highway 50 will likely be developed in 2015. Photo/Kathryn Reed

South Lake Tahoe officials expect to be in escrow this fall on the property at the corner of Ski Run Boulevard and Highway 50.

The City Council in closed session on Sept. 2 appointed Mayor Hal Cole and Councilwoman Brooke Laine to discuss particulars with the interested parties.

Four entities have come forward with letters of intent for the 1½-acre parcel that has an \$800,000 price tag.

“We are confident we’ll find a project that will work for us,” Cole told *Lake Tahoe News*. “There was no mention of who might rent the space. That is what Brooke and I are going to look at.”

On the table will be discussions about commodities such as commercial floor area and coverage.

The city earlier this year bought the land from the now defunct Redevelopment Agency. The agency had acquired it in deals with the prior owner of the timeshare complex that is kitty-corner to this lot. Originally that land was to be developed as another phase of what is now a Diamond Resorts owned property.

City Attorney Tom Watson told *Lake Tahoe News* the city wants the deal to be solidified in time so the property owner could begin construction next building season.

The city is limited in telling property owners what they can do with the land, but it won't be a drug store. City officials have said they'd prefer to see a mixed-use commercial venture or something the public would benefit from.

– *Kathryn Reed*