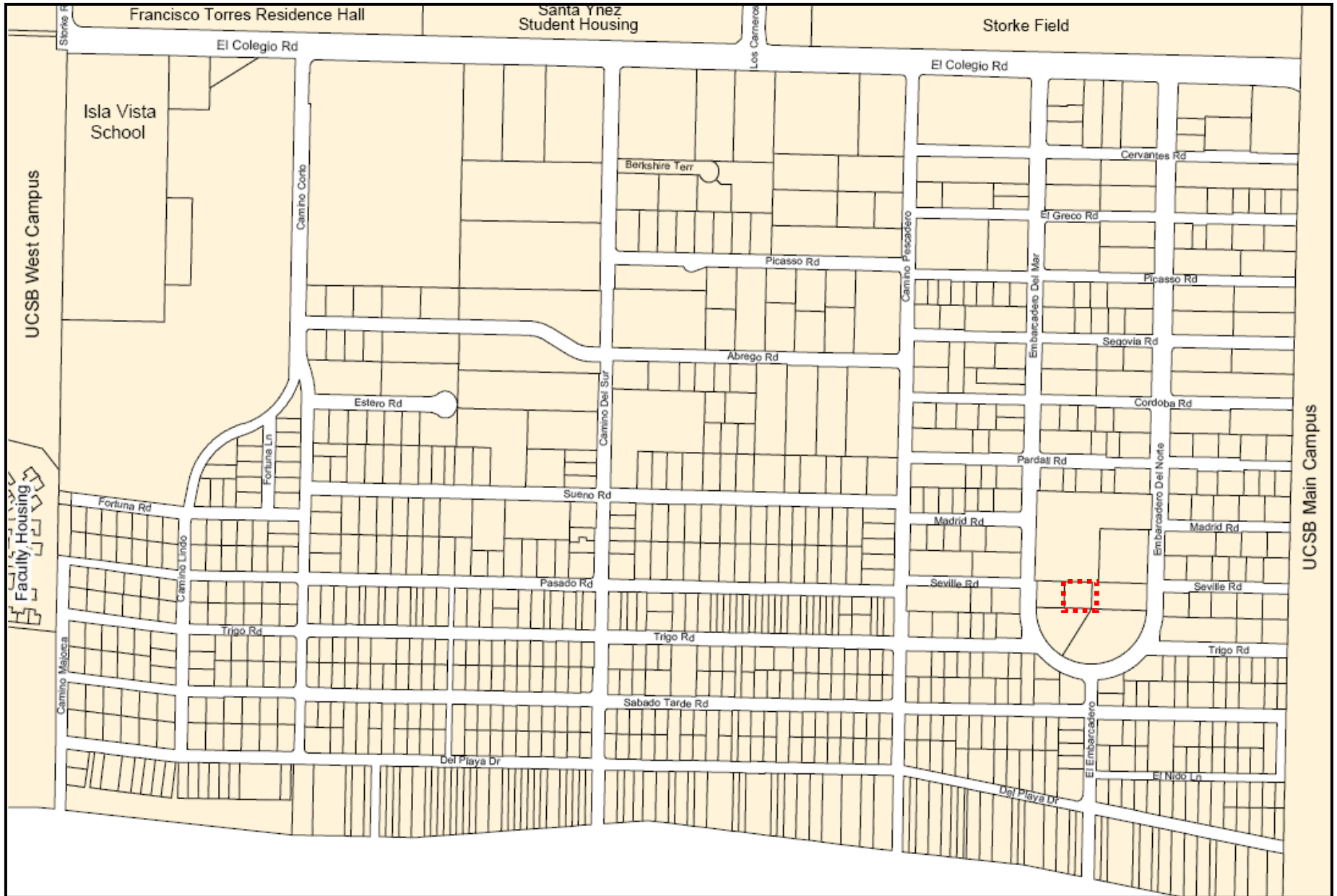


**Acquisition:
970 Embarcadero Del Mar
Isla Vista**

April 15th, 2008

**Joint Hearing of the
Santa Barbara County Board of Supervisors
Redevelopment Agency Board of Directors**



Acquisition

970 Embarcadero Del Mar



Property Information

- Location: Embarcadero Loop in Isla Vista
- Current owners: Santa Barbara Neighborhood Clinic
- Building: office / medical ~ 9,914 sf

Sale Agreement Information

- Appraised value: \$2,600,000
- 10 year market rate lease



Acquisition

970 Embarcadero Del Mar



Purpose of Acquisition

- SBNC - willing sellers
- Part of overall revitalization effort
- Lease continues Isla Vista health services
- Future development consistent with Isla Vista Master Plan

