

Lighthouse Point Property Owners Say They Want A Decision Too

"We, like the Lighthouse Point Assn., want a decision one way or another," said Dennis Kehoe, attorney for TMI, owners of the land at Lighthouse Field in Santa Cruz where a major convention center was planned. "As property owners, we are not going to just stand around for years and wait," he added. Kehoe's comments came after he returned to Santa Cruz following a hearing Tuesday before the Assembly Resources and Land Use committee. The committee backed purchase of the 37-acre property for state park uses, and sent the bill by Assemblyman Frank Murphy, Jr. on to the Ways and Means Committee for funding consideration. Murphy, R - Santa Cruz, also said following the hearing that the Santa Cruz

project will "have to start at the bottom of the priority list," and faces a long legislative trudge before any action is taken. A price tag of \$2 million was attached to the bill, though Kehoe told the Assembly committee after its action that TMI (Teachers Management and Investment) wants \$5 million for the property.

"Our preliminary appraisal indicates \$5 million as a fair market value," Kehoe told The Sentinel.

Murphy said the \$2 million figure is not final, and will depend on negotiation, funding and other factors.

Kehoe said TMI is "ready and willing to sit down and negotiate a purchase price for the property."

Plans for a convention center on the site are not dead, Kehoe added, despite adverse decisions from the Coastal Commission and a voter referendum on construction of the center there.

"We definitely intend to develop the property if it is not going to be required for the public domain," he said. "I can think of land uses which would

include a convention center."

Murphy said that any action on his bill, AB 1254, is expected to take some time. "The previous State Parks and Recreation Director did not include Lighthouse Field in any plans for local park purposes, so we are starting fresh. The thinking is that there might be a link with Natural Bridges State Park."

Sentinel

Thursday, May 8, 1975

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