

Differences in Scale

this is what was presented to city council in Early July
2025





This is what the city/ council has been selling us on
the city run website
www.thecoronacircle.com

city of
Corona

400 S. Vicentia Ave.

Downtown revitalization takes time. We invite you
to subscribe to our email list to stay up to date on
the project.

This is what the city has been selling
us
www.thecoronacircle.com



PROJECT #7

SOUTH MALL REDEVELOPMENT

Continue acquiring and redeveloping properties in the South Mall to complement other redevelopment projects to create a vibrant restaurant and entertainment block to support a larger destination experience for residents and visitors.



these look like shops not condos....

PROJECT #8

SIXTH & MAIN ST. BEAUTIFICATION

Enhancements at 6th and Main will include a redesign of the streetscape between the North and South Mall, creating an iconic feature at the center of the Circle, and other streetscape enhancements to create a sense of place and arrival.

There is not a 200 room hotel on the corner
here

When you hear this council blame the previous council remember this...

Weird we have the same attorney still...

DATE: 5/6/2019

TO: Honorable Chair and Commissioners

FROM: Economic Development Division

APPLICATION REQUEST:

First Amendment to Disposition and Development Agreement between the City of Corona and Lab Holding, LLC for the acquisition and development of (17) Corona Housing Authority properties and (9) City of Corona properties generally located East of Main Street between East Fourth Street and West Eighth Street, and West of Ramona Avenue (Corona Mall Property) originally approved May 17, 2017. (Applicant: Lab Holding).

RECOMMENDED ACTION:

That the Planning and Housing Commission recommend **APPROVAL** of the First Amendment to the Disposition and Development Agreement to the City Council and Corona Housing Authority.

PROJECT SITE SUMMARY

Area of Property:

Existing Zoning: D (Downtown) of the Downtown Revitalization Specific Plan (SP98-01)

Existing General Plan: MUD (Mixed-Use Development)

Existing Land Use: C (Commercial), CP (Commercial Professional)

Proposed Land Use: Rehabilitation and/or Redevelopment of Existing Structures

Surrounding Zoning/Land Use:

N: East Fourth Street and Commercial Parcel beyond Gateway Business District zone of SP98-01

E: South Ramona Avenue and Commercial parcels beyond / Downtown zone of SP98-01

S: West Eight Street and Commercial parcels beyond / Community Services zone of SP98-01

W: Sixth Street and Commercial parcels beyond / Downtown zone of SP98-01

BACKGROUND

Beginning in the early 2000's the Corona Redevelopment Agency began to acquire properties within the Corona Mall area in hopes of assembling enough property for a complete redevelopment of the area. On June 29, 2011 Governor Brown signed Assembly Bill 1X 26 (AB 1X 26) eliminating Redevelopment Agencies in the State of California. Pursuant to Resolution 2012-04 adopted January 11, 2012, the City of Corona became the Successor Agency to the Redevelopment Agency. As part of Corona's wind down of redevelopment activities, as required by AB 1X 26, the properties within the Corona Mall area were transferred to the Corona Housing Authority allowing for the development of housing, if feasible, or the sale of such properties at market value with proceeds being returned to the Corona Housing Authority. Ultimately, it was determined that a housing development in the Corona Mall was not in the best interest of the community and the City proceeded forward with interest in a commercial development on the site. On May 17, 2017, the City and the Housing Authority entered into a Disposition and Development Agreement ("DDA") with Lab Holding, LLC ("Developer") for the Developer's acquisition and development of the 17 parcels of real property owned by the Corona Housing Authority ("Corona Mall Property"), as well as an option to acquire and develop 9 parcels of real property owned by the City of Corona that is currently used for parking and common area purposes ("City Option Property").

STAFF ANALYSIS

The current DDA imposes certain obligations on the Developer to develop the Corona Mall Property in accordance with a schedule of performance. The DDA also prohibits the Developer from transferring, assigning or selling any portion of the Corona Mall Property without the prior written consent of the Housing Authority/City for 10 years after escrow closes, unless the transfer or assignment is to persons/entities in which the Developer owns more than 50% of the assets or has a majority voting interest.

Shortly before the close of escrow on the 17 Housing Authority parcels, Lab Holding, LLC (Developer) indicated that it wanted title to the Corona Mall Property to be vested in an entity entitled Las Artes Corona, LLC. However, a review of the corporate documents for Las Artes Corona, LLC revealed that Shaheen Sadeghi was the sole member of the Las Artes Corona, LLC. Since the Developer (i.e., Lab Holding, LLC) did not have any ownership or voting interest in Las Artes Corona, LLC, a transfer to Las Artes Corona, LLC would have required the consent of the City by the City Council. The Developer chose to instead proceed with the close of escrow and take title to the Corona Mall Property under Lab Holding, LLC, which is owned by Shaheen Sadeghi and Linda Sadeghi, each having a 50% interest in the company.

The Developer is now requesting that an amendment to the DDA be approved to provide more flexibility for the Developer to assign or transfer property and rights under the DDA to project-specific limited liability companies. The Developer believes this to be necessary in order to successfully execute their development strategies in a manner consistent with the Developer's business model. It should be noted that the Developer (Shaheen Sadeghi) is well-known in Southern California for transforming under-utilized parcels into creative, one-of-a-kind developments. The Developer is responsible for the redevelopment of the Anaheim Packing House and the CAMP and the Anti-Mall in Costa Mesa. The Developer's approach in these types of developments is to establish, own and manage many of the businesses within a development project, which allows for control of daily operations, events programming, and overall atmosphere and branding of the development.

9y Like Reply Share



Wes Speake ★ 821 points

I'm not picturing, nor do I want, a scraping of the area. Picturing a slow process. Like Joe said mix of daytime and night time uses



9y Like Reply Share Edited



Wes Speake ★ 821 points

Plenty of empty places in the mall, compatible use as far as I can see



9y Like Reply Share



Wes Speake ★ 821 points

No company is going to swoop in and buy up the the whole thing.

It's going to take a partnership of the city, concern citizens and Businesses

9y Like Reply Share

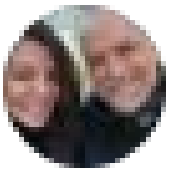




Wes Speake ★ 821 points

In the beginning, I think there needs to be a lot of planning and forethought to get things going a land attract out investment in putting in restaurants, bars and other attractions 😊

9y Like Reply Share



Wes Speake ★ 821 points

The office building is 80% full. Might go up with the announcement its not going to be torn down.

The mall needs to be social place not a government building and to bring in sales tax. Entertainment, shops, school and a gathering space.

9y Like Reply Share

8

never mentioned condos when you were asking for votes... what changed?

Differences in Scale



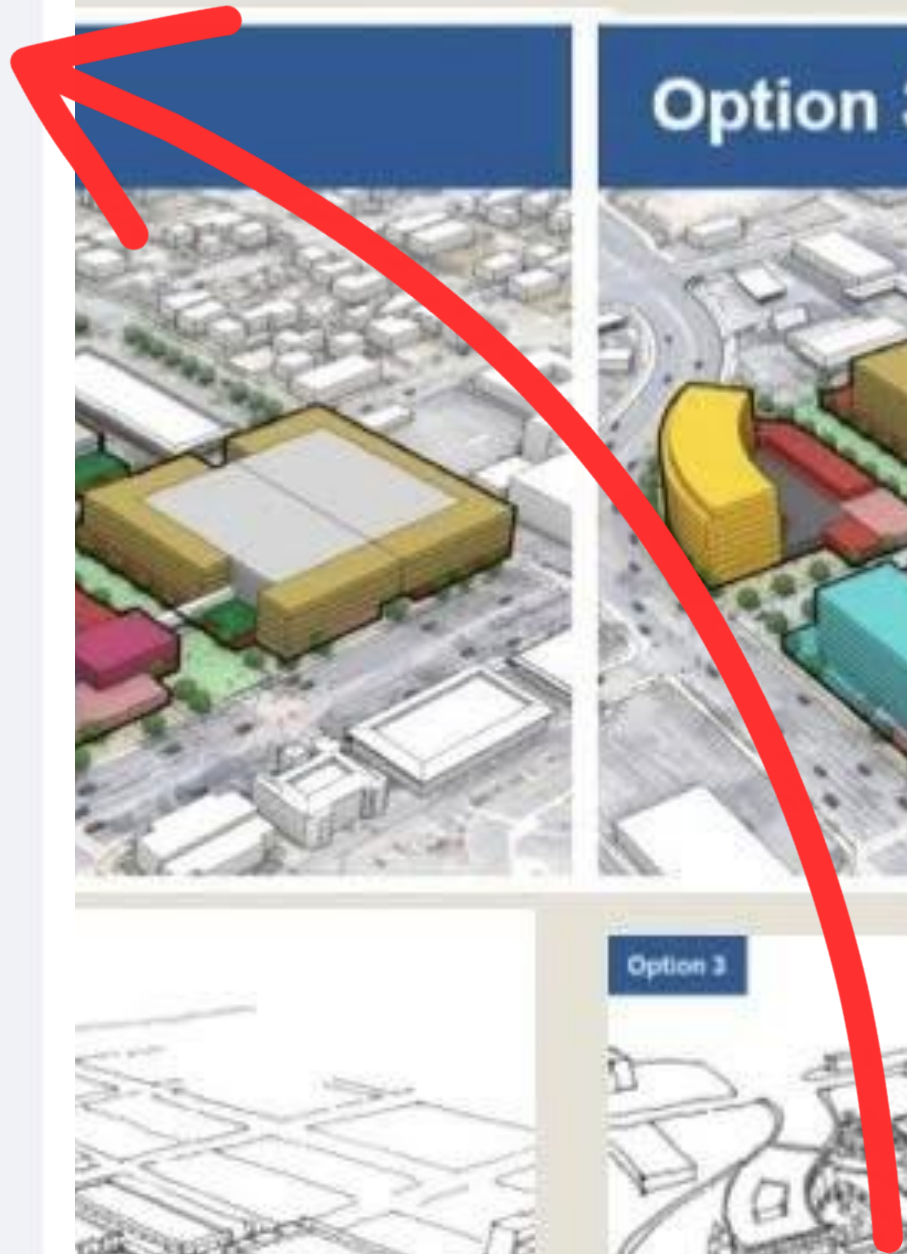
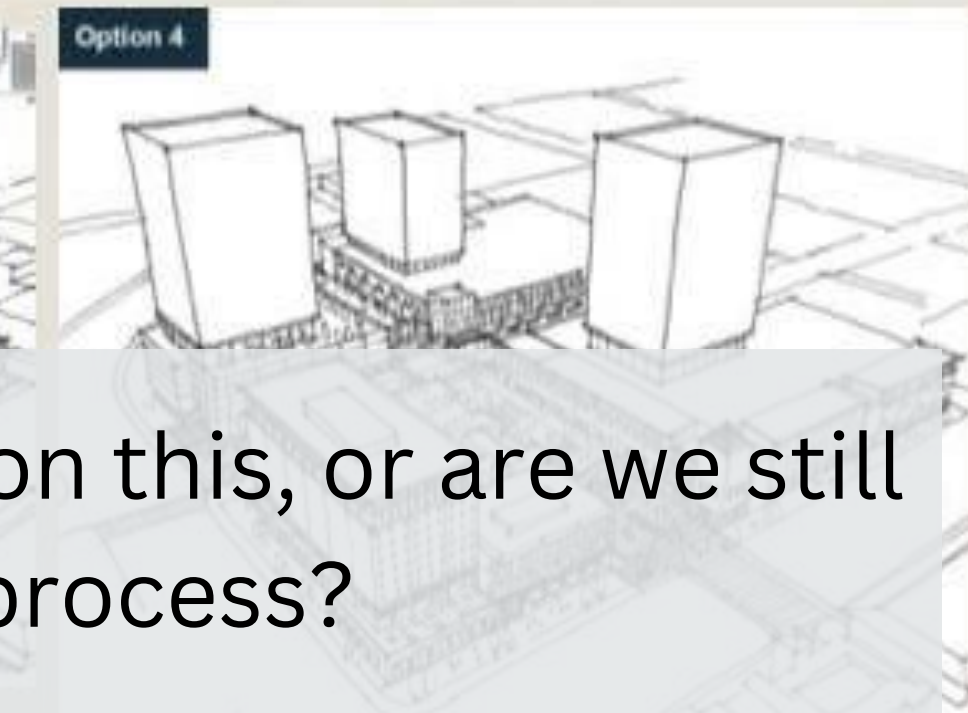
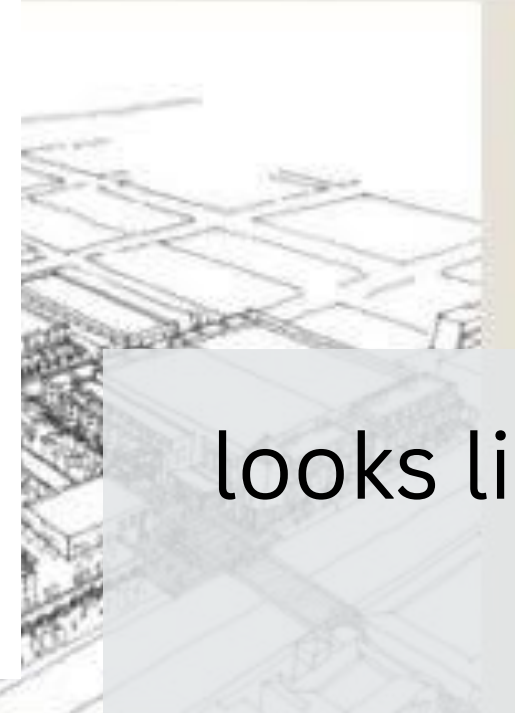
Councilmember Wes

Speake Author 46,763 points

Jackie Tilton none of that is accurate... don't believe everything you read.. we voted for 200 for sale condos.. and the parking garage we are building across the street will help With parking. Can't wait for it to be packed.

You can watch the meeting instead of listening to the chain rattles from the ghosts of the past. 58min mark if remember right, item 9.1

<https://pub-corona.escribemeetings.com/Meeting.aspx?Id=7b60679a-682e-...> See more



looks like you already voted on this, or are we still in the planning process?

How can citizens fix this?



VOTE FOR NEW PEOPLE NOT INCUMBANTS IN 2026

And.... buy a \$45 T-shirt from the city's shopify store...



Citrus Label Oversized Tee

\$45.00 USD

Size

XXS

Quantity

- 1 +

Add to cart

Buy with shop 

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All items are made to order. Due to high demand and our commitment to crafting limited edition, one-of-a-kind pieces, please allow **4–6 weeks** for delivery. Because each item is custom made just for you, **all sales are final.**