



- MEMORANDUM

RIVERSIDE COUNTY EXECUTIVE OFFICE

Larry Parrish
County Executive Officer

February 20, 2003

TO: Nancy Romero
Clerk of the Board

FROM: Ken Mohr, Asst. CEO

RE: **CONTINUANCE**

Please continue the following item for one week:

Conveyance Agmt. W/Integrated Care Communities (10.1 – 1/28/03)

03 FEB 20 09 22

325B

**SUBMITTAL TO THE BOARD OF COMMISSIONERS
HOUSING AUTHORITY OF THE COUNTY OF RIVERSIDE**

FROM: Executive Director

SUBMITTAL DATE: January 6, 2003

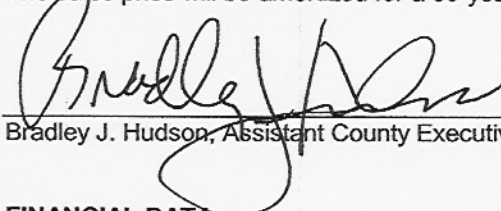
SUBJECT: Public Hearing and Adoption of Resolution Number 2003-02 Declaring the Intent to Convey Real Property to Integrated Care Communities

RECOMMENDED MOTION: That the Board of Commissioners:

1. Conduct a public hearing for comments on the proposed conveyance of real property in Moreno Valley; and
2. Adopt Resolution Number 2003-02 declaring the intention of the Housing Authority to convey real property to Integrated Care Communities.

BACKGROUND:

The Housing Authority of the County of Riverside (Housing Authority) proposes to convey real property within the City of Moreno Valley to Integrated Care Communities in order to facilitate affordable housing development opportunities. The Housing Authority recently acquired the same property from the County of Riverside for the same sales price and financed over a 30-year amortization period at an interest of 4% and payable over a 15-year period. The Housing Authority intends to repay the County of Riverside with mortgage payments received from the buyer. The property is north of Hospital Road and west of Nason Street, adjacent to the Riverside County Regional Medical Center. The property to be conveyed is approximately 8.09 net acres at a total sales price of \$1,000,000. The sales price will be amortized for a 30-year period and paid in 15 years at an interest rate of 6.00%.



 Bradley J. Hudson, Assistant County Executive Officer / EDA

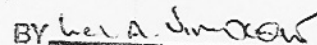
FINANCIAL DATA:

CURRENT YEAR COST: \$0.00
 NET COUNTY COST: \$0.00
 BUDGET ADJUSTMENT: NO
 COMPANION ITEM ON BOARD OF SUPERVISORS AGENDA: NO
 SOURCE OF FUNDS: PRIVATE

ANNUAL COST \$ 0.00
 IN CURRENT YEAR BUDGET: NO
 FOR FY: 2002 / 2003

FORM APPROVED
COUNTY COUNSEL

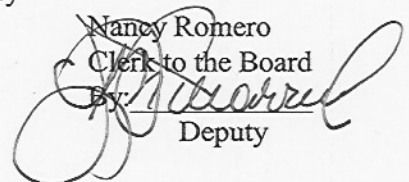
JAN 14 2003

BY 

MINUTES OF THE BOARD OF COMMISSIONERS

On motion of Commissioner Ashley, seconded by Commissioner Venable and duly carried by unanimous vote, IT WAS ORDERED that the above matter is approved as recommended.

Ayes: Buster, Tavaglione, Venable, Wilson and Ashley
 Noes: None
 Absent: None
 Date: January 28, 2003
 xc: Housing Authority, EDA, COB


 Nancy Romero
 Clerk to the Board
 Deputy

Prev. Agn. Ref.
12/23/02, Item 10.1

Dist.
-5-

AGENDA NO.

REVIEWED BY EXECUTIVE OFFICE

DATE 1-21-03

1 BOARD OF COMMISSIONERS
2 HOUSING AUTHORITY OF THE COUNTY OF RIVERSIDE

3 **RESOLUTION NO. 2003-02**

4 **NOTICE OF INTENT TO CONVEY REAL PROPERTY**

5 **FROM THE**

6 **HOUSING AUTHORITY OF THE COUNTY OF RIVERSIDE**

7 **TO**

8 **INTEGRATED CARE COMMUNITIES**

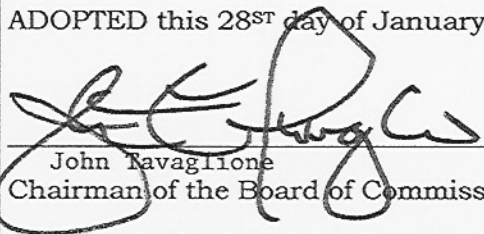
9 BE IT RESOLVED, DETERMINED, AND ORDERED by the Board of
10 Commissioners of the Housing Authority of the County of Riverside ("Housing
11 Authority") that the Housing Authority intends to convey certain real property located
12 within the City of Moreno Valley, County of Riverside, State of California, located
13 within Assessor Parcel Numbers 486-280-039, 040, 041, and 042, to facilitate
14 affordable housing opportunities and NOTICE IS HEREBY GIVEN that it is the
15 intention of the Board of Commissioners to convey said real property pursuant to the
16 provisions of Section 34315(e) and 34315.7(b) of the Health and Safety Code upon the
following terms and conditions:

- 17 1. The nature of the property to be acquired is partially developed and partially
18 vacant land, totaling approximately 8.09 net acres, located north of Hospital
19 Road and west of Nason Street in the City of Moreno Valley, County of
20 Riverside, and State of California.
- 21 2. The buyer of the subject property is the Integrated Care Communities.
- 22 3. The sales price of the property is \$1,000,000.
- 23 4. Not less than 30% of the housing units will be enforceably restricted for
24 occupancy by persons or families of low income.
- 25 5. A transfer at below market value is necessary to assure that the housing
26 units restricted for occupancy by persons or families of low income be
27 provided at affordable housing cost.
- 28

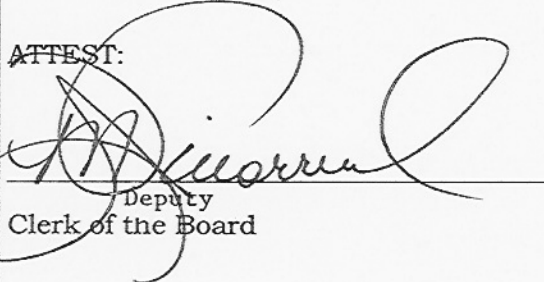
1/28/03 10.1

1 The conveyance agreement to the property shall be considered by the Board of
2 Commissioners of the Housing Authority of the County of Riverside on Tuesday,
3 February 25, 2003, in the meeting room of the Board of Supervisors, County
4 Administrative Center, 4080 Lemon Street, 1st Floor, Riverside, California, 92501-
5 3656, at 1:30pm, or as soon thereafter as the agenda of the Board permits.

6
7
8 ADOPTED this 28ST day of January, 2003

9 
10 John Favaglione
11 Chairman of the Board of Commissioners
12 Housing Authority of the County of Riverside

13
14 ATTEST:

15 
16 Deputy
17 Clerk of the Board

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20 The foregoing is certified to be a true copy of a
21 resolution duly adopted by said Board of Super-
22 visors on the date therein set forth.

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FORM APPROVED
COUNTY COUNSEL

JAN 14 2003

BY Lee A. Vinsant

1/28/03 10.1

CERTIFICATION

I, Maria Villarreal, Deputy, Clerk of the Board, do hereby certify that the foregoing Resolution was regularly introduced and adopted by the Board of Commissioners of the Housing Authority of the County of Riverside, at a regular meeting thereof held on the 28 day of January, 2003, by the following vote of the County:

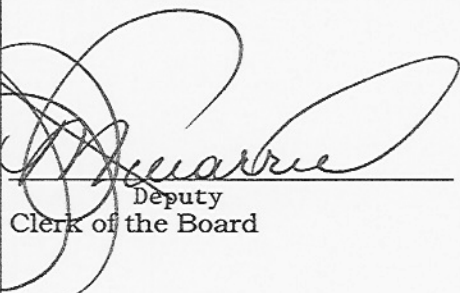
AYES: Buster, Tavaglione, Venable, Wilson and Ashley

NOES: None

ABSENT: None

ABSTAINED:

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the County of Riverside, California, this 28 day of January, 2003.


Deputy
Clerk of the Board