

MINUTES OF THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA



10.1

On motion of Commissioner Ashley, seconded by Commissioner Davis and duly carried by unanimous vote, IT WAS ORDERED that the recommendation from the Housing Authority regarding Approval of Agreement for Conveyance of Real Property to Integrated Care Communities, 5th District, is continued to Tuesday, April 1, 2003.

I hereby certify that the foregoing is a full true, and correct copy of an order made and entered on
March 25, 2003 _____ of Supervisors Minutes.

WITNESS my hand and the seal of the Board of Supervisors

Dated: March 25, 2003
Nancy Romero, Clerk to the Board of Supervisors, in
and for the County of Riverside, State of California.

(seal)

By: _____ Deputy

AGENDA NO.

10.1

xc: Housing, COB

10.1

375B

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

FROM: Executive Director

SUBMITTAL DATE: January 6, 2003

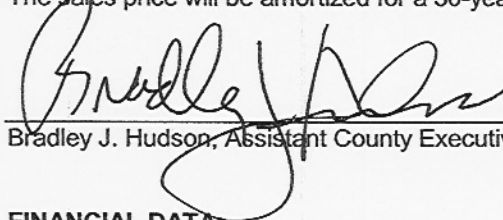
SUBJECT: Public Hearing and Adoption of Resolution Number 2003-02 Declaring the Intent to Convey Real Property to Integrated Care Communities

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

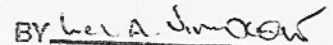
FINANCIAL DATA:

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

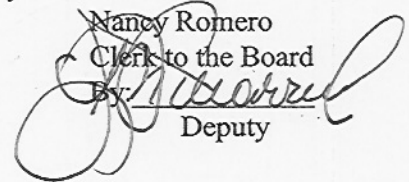
JAN 14 2003

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
 By: 
 Deputy

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

Dist.
-5-

AGENDA NO.

REVIEWED BY EXECUTIVE OFFICE

DATE 1-21-03