

508
**SUBMITTAL TO THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**



FROM: Economic Development Agency **SUBMITTAL DATE:** April 1, 2003


**SUBJECT: NOTICE OF FINDING OF NO SIGNIFICANT IMPACT (FONSI) ON THE ENVIRONMENT
AND NOTICE OF INTENT TO REQUEST RELEASE OF FUNDS FOR HERITAGE PARK AT
CATHEDRAL CITY SENIOR HOUSING PROJECT**

RECOMMENDED MOTION: That the Board of Supervisors find and determine that a Request for Release of Funds is not an action which may significantly effect the quality of the environment; and authorize the Chairman of the Board to sign a Request for Release of Funds to be filed with the United States Department of Housing and Urban Development (HUD).

BACKGROUND:

The environmental effects of activities carried out with HOME Investment Partnerships Act grant funds must be assessed in accordance with the provisions of the National Environmental Policy Act of 1969 (NEPA) and the related authorities listed in HUD's implementing regulations at 24 CFR parts 50

(Continued on next page)


Bradley J. Hudson,
Assistant CEO/EDA

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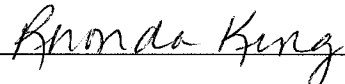
FINANCIAL DATA:

CURRENT YEAR COST: \$1,000,000
NET COUNTY COST: \$0
BUDGET ADJUSTMENT: NO
COMPANION ITEM ON BOARD OF DIRECTORS AGENDA: No
SOURCE OF FUNDS: HOME Investment Partnerships Act Grant Funds

ANNUAL COST \$0
IN CURRENT YEAR BUDGET: Yes
FOR FY: 2002/2003

C.E.O. RECOMMENDATIONS:

APPROVE

County Executive Officer Signature: 

Department Recommendation: Consent Policy
Per Executive Office: Consent Policy

Prev. Agn. Ref.

Dist.
4th

AGENDA NO.

3 . 11

FORM APPROVED
COUNTY COUNSEL

APR 03 2003

Form 11

April 1, 2003

NOTICE OF FINDING OF NO SIGNIFICANT IMPACT (FONSI) ON THE ENVIRONMENT AND
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and 58. These regulations specify procedures for conducting environmental review, including finding a level of clearance and requesting release of funds.

EDA has completed applicable review procedures and has evaluated the potential effects of the project on the environment. The attached documentation was prepared pursuant to NEPA and the environmental procedures cited in 24 CFR 58.5 and 58.6, and EDA has found that the project, "Heritage Park at Cathedral City" would not have a significant effect on the environment.

PROJECT DESCRIPTION:

The applicant is proposing to use up to \$1,000,000 in HOME funds for architectural and engineering fees, planning submittal fees, and soft and hard dwelling construction costs in the development and construction of Heritage Park at Cathedral City, a 153 unit senior housing project in the City of Cathedral City. The project has a mix of 144 one-bedroom and nine two-bedroom units; two two-bedroom units will be set aside as manager's unit. The project will include a community room with a kitchen, offices, patio/balconies, laundry rooms, and a swimming pool and spa. The development will serve seniors age 55 and over with incomes which are no more than 60% of the Riverside County Area Median Income. The 2003 HUD Adjusted Median Income for the Very Low (50%) and Low (60%) for 2- person household are \$20,400 and \$24,480 respectively.

Additional funding will also include: a Qualified Private Activity Bond Proceeds in the amount of \$6,000,000, a sale of 4% Federal Tax Credit proceeds in the amount of \$3,013,013, a \$2,700,000 below-market interest loan from the City of Cathedral City Redevelopment Funds, and a deferred developer's fee in the amount of \$45,252. The total estimated development cost is estimated to be \$12,758,265. A total of 11 HOME-assisted units will be set aside.

FISCAL IMPACT:

There will be no impact on the County's General Fund.