

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

828



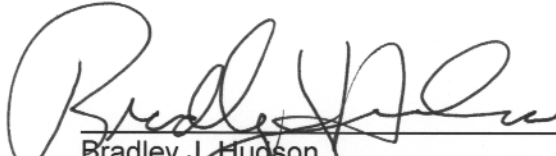
FROM: Economic Development Agency

DATE: APRIL 29, 2003

SUBJECT: Owner Participation Agreement with Neoteric Environmental Technologies

RECOMMENDED MOTION: That the Board of Supervisors find:

- a) That the proposed infrastructure improvements are of primary benefit to the Romoland sub-area of the I-215 Corridor Redevelopment Project Area (the "Project Area") because they will improve access and safety within the community, enhance property values and stimulate economic development within the Project Area;
- b) That no other reasonable means of financing the project is available to the community because the County general fund does not have funding available for the proposed improvements; and
- c) That the proposed improvements will assist in the elimination of economic blighting conditions by providing access to development in the Project Area; and
- d) That the proposed infrastructure improvements are in the Implementation Plan for the Project Area.



 Bradley J. Hudson,
 Assistant County Executive Officer

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 BJH: RZ: BJG: JV: TE: JA

FINANCIAL DATA:

CURRENT YEAR COST: \$76,806.00 **ANNUAL COST:** \$0
NET COUNTY COST: \$0 **IN CURRENT BUDGET YEAR:** N/A
BUDGET ADJUSTMENT: N/A **FOR FY:** N/A
COMPANION ITEM ON BOARD OF DIRECTORS AGENDA: Yes
SOURCE OF FUNDS: I-215 Corridor Redevelopment Capital Improvement Funds

C.E.O. RECOMMENDATION:

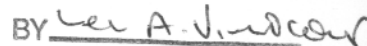
APPROVE



County Executive Officer Signature

FORM APPROVED
COUNTY COUNSEL

MAY 05 2003

BY 

Policy

Consent

Department Recommendation:
Per Executive Office:

Prev. Agn. ref.
N/A

Dist.
5

Agenda No.

3.14

BACKGROUND CONTINUED: Neoteric Environmental Technologies is constructing a manufacturing facility to convert waste to energy by using a waste treatment system referred to as the international environmental solution. The project will include five new industrial buildings totaling 24,000 square feet and will generate fifty new jobs for the Romoland area. The project will house a 250-gallon per minute industrial wastewater treatment plant as well as a 50 tons per day advanced pyrolytic system, which will be devoted to the reactivation of carbon. The heat from the reactivation of carbon can be routed to waste-heat boilers to produce electricity via steam turbine generators. Once the processing plant is operational they will expand the plant for the co-generation of electricity.

As part of the project, Neoteric Environmental Technologies was conditioned to improve the full width of Sherman Road from Highway 74 to their new facility. The total cost of the improvements is \$153,612.50. It has been requested that the Redevelopment Agency assist by providing 50% of the road construction costs because the project will generate investment and jobs in the Romoland sub-area of the I-215 Corridor Redevelopment Project area.

Agency staff recommends that the Board make the recommended findings so that the Agency may proceed with funding the infrastructure improvements.