

**SUBMITTAL TO THE BOARD OF DIRECTORS OF THE
REDEVELOPMENT AGENCY
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**



FROM: Redevelopment Agency

SUBMITTAL DATE:
February 24, 2004

SUBJECT: MOU between EMR Residential Properties LLC and the Redevelopment Agency for the County of Riverside

RECOMMENDED MOTION: That the Board approve the MOU between EMR Residential Properties LLC and the Redevelopment Agency for the County of Riverside and authorize the Executive Director to make any non-substantive changes.

BACKGROUND: In November of 2003, EMR Residential Properties LLC ("EMR") initiated a Specific Plan proposal for approximately 250 acres located in the Rubidoux area between SR 60 and 34th Street and between the Santa Ana River and Rubidoux Boulevard. The Specific Plan includes approximately 47 acres of retail uses, 964 dwelling units (single family and multi-family), a 12 acre elementary school site, 12 acres of park and open space, and a 20 acre church site. The draft Specific Plan identifies properties currently owned by EMR and properties under contract to be purchased by EMR. The draft Specific Plan proposal excluded multiple properties that were not under contract to be purchased by EMR, however, were clearly within the external boundaries of the proposed Specific Plan area and within the Jurupa Valley Project Area

Departmental Concurrence

Background continued on page two.

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Bradley J. Hudson

Bradley J. Hudson, Executive Director

FINANCIAL DATA	Current F.Y. Total Cost:	\$ 0	In Current Year Budget:	N/A
	Current F.Y. Net County Cost:	\$ 0	Budget Adjustment:	No
	Annual Net County Cost:	\$ 0	For Fiscal Year:	No

COMPANION ITEM ON BOARD OF SUPERVISORS AGENDA: No

SOURCE OF FUNDS: N/A	Positions To Be Deleted Per A-30	<input type="checkbox"/>
	Requires 4/5 Vote	<input type="checkbox"/>

C.E.O. RECOMMENDATION: **APPROVE**

County Executive Office Signature

Bhonda King

- Dep't Recomm.: Consent
- Per Exec. Ofc.: Consent
- Policy
- Policy

Prev. Agn. Ref.: none

District: 2nd

Agenda Number:

Submitted to the Board of Directors

Re: Form 11 – MOU between EMR Residential Properties LLC and the Redevelopment Agency for the County of Riverside

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Background Continued: In order to effectuate the Redevelopment Plan and include all properties within the proposed Specific Plan boundary, it is proposed that the Redevelopment Agency (“Agency”) be a joint applicant with EMR for the submission of a General Plan Amendment, Specific Plan, and Change of Zone.

Staff recommends that the Board approve the attached MOU between EMR and the Agency.