

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



146

**FROM:** Economic Development Agency

**SUBMITTAL DATE:**  
June 14, 2004

**SUBJECT:** Adoption of Resolution Number 2004-312 Authorization to Purchase Real Property from LONG BEACH EQUITIES, INC., A California Corporation.

**RECOMMENDED MOTION:** That the Board of Supervisors:

- (1) Adopt Resolution Number 2004-312, Authorization to Purchase Real from Long Beach Equities;
- (2) Approve the Acquisition Agreement between the County of Riverside and Long Beach Equities, and authorize the Chairman to execute the agreement and the certificate of acceptance on the related grant deed; and
- (3) Authorize and direct the Assistant County Executive Officer/EDA or his designee to execute any related purchase documents and to take the necessary actions to complete this transaction.

**BACKGROUND:** On May 25, 2004, item #3.10, the Board of Supervisors approved Resolution Number 2004-312 giving notice of the County's intention to purchase approximately 300 acres of property for conservation of open space in the Alberhill area of the City of Lake Elsinore. The Economic Development Agency negotiated the purchase of approximately 300 acres for habitat conservation, for \$2,000,000.00. The purchase price was confirmed by an appraisal, as the County will not pay more than fair market value. An appraisal was prepared by an independent appraisal firm to determine the fair market value of the property.

Departmental Concurrence

BJH:RZ:BB:BCS  
F:\Shared\RealProperty\Real Property\MSHCP\04-H-075\_fm11.doc

*Bradley J. Hudson*  
\_\_\_\_\_  
Bradley J. Hudson, Assistant County Executive Officer/EDA

<b>FINANCIAL DATA</b>	<b>Current F.Y. Total Cost:</b>	\$ 2,000,000.00 plus escrow fees	<b>In Current Year Budget:</b>	Yes
	<b>Current F.Y. Net County Cost:</b>	\$ 0	<b>Budget Adjustment:</b>	No
	<b>Annual Net County Cost:</b>	\$ 0	<b>For Fiscal Year:</b>	2003-2004

<b>SOURCE OF FUNDS:</b> \$500,000.00 of Ordinance 810 funds, \$500,000.00 of WCB funds, and \$1,000,000.00 of California Department of Transportation TEA Grant funds.	<b>Positions To Be Deleted Per A-30</b>	<input type="checkbox"/>
	<b>Requires 4/5 Vote</b>	<input type="checkbox"/>

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

**County Executive Office Signature** *Brona King*

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

**Prev. Agn. Ref.:** 05/25/04, 3.10 | **District:** 1 | **Agenda Number:**

3.13

**Form 11 – Adoption of County Resolution No. 2004-312, Authorization to Purchase Real  
Property from Long Beach Equities.**

**June 14, 2004**

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**BACKGROUND (continued)**

Staff recommends the approval of this purchase agreement, which will require the expenditure of \$500,000.00 from Ordinance 810 Open Space Funds, plus escrow fees not to exceed \$5,000.00.

The subject property is located in the Alberhill area of the City of Lake Elsinore.

Public notice of said acquisition was given as provided in Section 6063 of the Government Code.

2 COUNTY RESOLUTION NO. 2004-312  
3 AUTHORIZATION TO PURCHASE REAL PROPERTY FROM LONG BEACH  
4 EQUITIES, INC., A California Corporation.  
5 (First Supervisorial District)

6 WHEREAS, Long Beach Equities, Inc., A California Corporation, the  
7 property owner, has offered for the sum of \$2,000,000.00 the property shown on Exhibit  
8 "A" attached to this resolution, located in the Alberhill area; and

9 WHEREAS, the County has agreed to accept this offer and has given  
10 notice of its intention to purchase pursuant to Government Code 25350, on May 25,  
11 2004; and

12 WHEREAS, the Clerk of the Board of Supervisors was directed to give  
13 notice thereof as provided in Section 6063 of the Government Code and said notice has  
14 been given; and

15 WHEREAS, the acquisition of this property will assist the County in  
16 providing open space for conservation of wildlife and plant life.

17 NOW THEREFORE, BE IT RESOLVED, DETERMINED, AND ORDERED by the  
18 Board of Supervisors of the County of Riverside, in regular session assembled on June  
19 22, 2004, as follows:

20 1. That the Board of Supervisors hereby finds and declares that the above  
21 recitals are true and correct.

22 2. That the County of Riverside is authorized to purchase real property in the  
23 French Valley area of Riverside County for the sum of \$2,000,000.00.

24 3. That the Chairman of the Board of Supervisors is hereby authorized to  
25 execute any and all documents necessary to purchase the real property.

26 4. That the Assistant County Executive Officer/EDA of the County of  
27 Riverside is hereby authorized to take the necessary actions and execute any related  
28 documents to complete this purchase.

FORM APPROVED  
COUNTY COUNSEL


JUN 14 2004

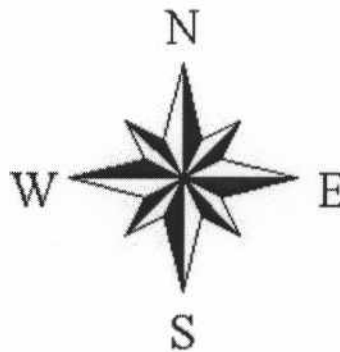
BY   
ASSISTANT COUNTY COUNSEL

# Proposed Long Beach Equities Acquisition



**Legend**

 Long Beach Property



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ECONOMIC DEVELOPMENT ADMINISTRATION  
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WASHINGTON, D.C. 20503  
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