

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

606



FROM: Economic Development Agency

SUBMITTAL DATE:
July 13, 2004

SUBJECT: Adoption of Resolution No. 2004-325, Authorization to Encumber Ordinance 810 Funds to Phase the Purchase of Property from United Five Star Capital Corp.

RECOMMENDED MOTION: That the Board of Supervisors:

- (1) Adopt Resolution No. 2004-325, Authorization to Encumber Ordinance 810 funds to phase the purchase of property from United Five Star Capital Corp.'s pursuant to the Acquisition Agreement approved last year;
- (2) Approve the financial encumbrance necessary to complete this purchase, and authorize the Chairman to execute 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 November 25, 2003, Item #3.20, the Board of Supervisors approved Resolution No. 2003-519 giving notice of the County's intention to purchase approximately 642 acres of property for conservation of open space in the Aguanga area of Riverside County for the purchase price of \$1,926,000.00. Since funding for the entire 642 acres is not readily available, the seller has agreed to phase the acquisition based upon available funding. The first phase purchase totals 240 acres for the purchase price of \$720,000.00. The remaining 402 acres will be acquired in accordance with the approved purchase agreement and as funding becomes available. (continued on page 2)

Departmental Concurrence

BJH:RZ:BB:BCS
S:\RealProperty\Real Property\MSHCP\04-H-076.fm11.doc

Bradley J. Hudson
Bradley J. Hudson, Assistant County Executive Officer/EDA

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|-----------------------|--------------------------------------|--------------------------------|--------------------------------|-----------|
| FINANCIAL DATA | Current F.Y. Total Cost: | \$720,000.00, plus escrow fees | In Current Year Budget: | Yes |
| | Current F.Y. Net County Cost: | \$ 0 | Budget Adjustment: | No |
| | Annual Net County Cost: | \$ 0 | For Fiscal Year: | 2004-2005 |

| | | |
|--|---|--------------------------|
| SOURCE OF FUNDS: \$470,000.00 of Ordinance 810 funds and \$250,000.00 of State Grant funds. | 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

- Dept'l Recomm.: Policy
- Per Exec. Ofc.: Policy
- Consent
- Consent



Prev. Agn. Ref.: 11/25/03, 3.20

District: 3

Agenda Number:

3.34

Form 11 – Adoption of County Resolution No. 2004-325, Authorization to Encumber Ordinance 810 funds to Phase the Purchase of Property from United Five Star Capital Corp.

July 13, 2004

Page 2

BACKGROUND (continued)

The purchase price was confirmed by an appraisal and is the same price per acre as identified in the purchase agreement. The subject property is located in the Aguanga area of Riverside County.

Staff recommends the approval of the phased acquisition and the expenditure of \$470,000.00 from Ordinance 810 Open Space Funds, plus escrow fees. The additional \$250,000 needed is coming from State Grant funds approved for this purchase.

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

2 COUNTY RESOLUTION NO. 2004-325
3 AUTHORIZATION TO ENCUMBER ORDINANCE NO. 810 FUNDS TO EXECUTE A
4 PORTION OF THE ACQUISITION AGREEMENT BETWEEN RIVERSIDE COUNTY
5 AND UNITED FIVE STAR CAPITAL CORP.
6 (Third Supervisorial District)

7 WHEREAS, On November 25, 2003, the County approved Resolution Number
8 2003-519, Authorization to Purchase Real Property in the Aguanga area, identified as
9 Assessor's Parcel Numbers 581-190-006, 583-050-007, and 581-100-043, located north
10 of State Highway 79 and west of State Highway 371, in the unincorporated area of
11 Riverside County; and

12 WHEREAS, United Five Star Capital Corp. agreed to sell said 642 acres for an
13 agreed upon consideration of \$3,000.00 per acre, totaling \$1,926,000.00 for open space
14 purposes; and

15 WHEREAS, United Five Star Capital Corp. agrees to consummate a portion of the
16 sale to convey 240 acres, a portion of the entire 642 acres, identified by Assessor
17 Parcel Number 583-050-007, to County for \$720,000.00; and

18 WHEREAS, the purchase of this property will assist the County in providing open
19 space for use and enjoyment by the residents of Riverside County.

20 NOW THEREFORE, BE IT RESOLVED, DETERMINED, AND ORDERED by the
21 Board of Supervisors of the County of Riverside, State of California, in regular session
22 assembled on August 10, 2004, as follows:

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

25 2. That the County is authorized to purchase 240 acres as described on
26 Exhibit "A", attached hereto and by this reference incorporated herein, and that the
27 original Acquisition Agreement identified by Resolution Number 2003-519, Agenda
28 Number 3.20 shall remain in full force and effect.

3. That United Five Star Capital Corp. agrees to sell fee title to 240 acres for
the sales price of \$720,000.00, comprised of \$250,000.00 of State Grant funds and

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\$470,000.00 of Ordinance 810 funds.

4. That the Chairman of the Board of Supervisors is hereby authorized to execute any and all documents necessary for the purchase of said 240 acres.

5. That the Assistant County Executive Officer/EDA is hereby authorized to take the necessary actions and execute any related documents to complete this transaction.

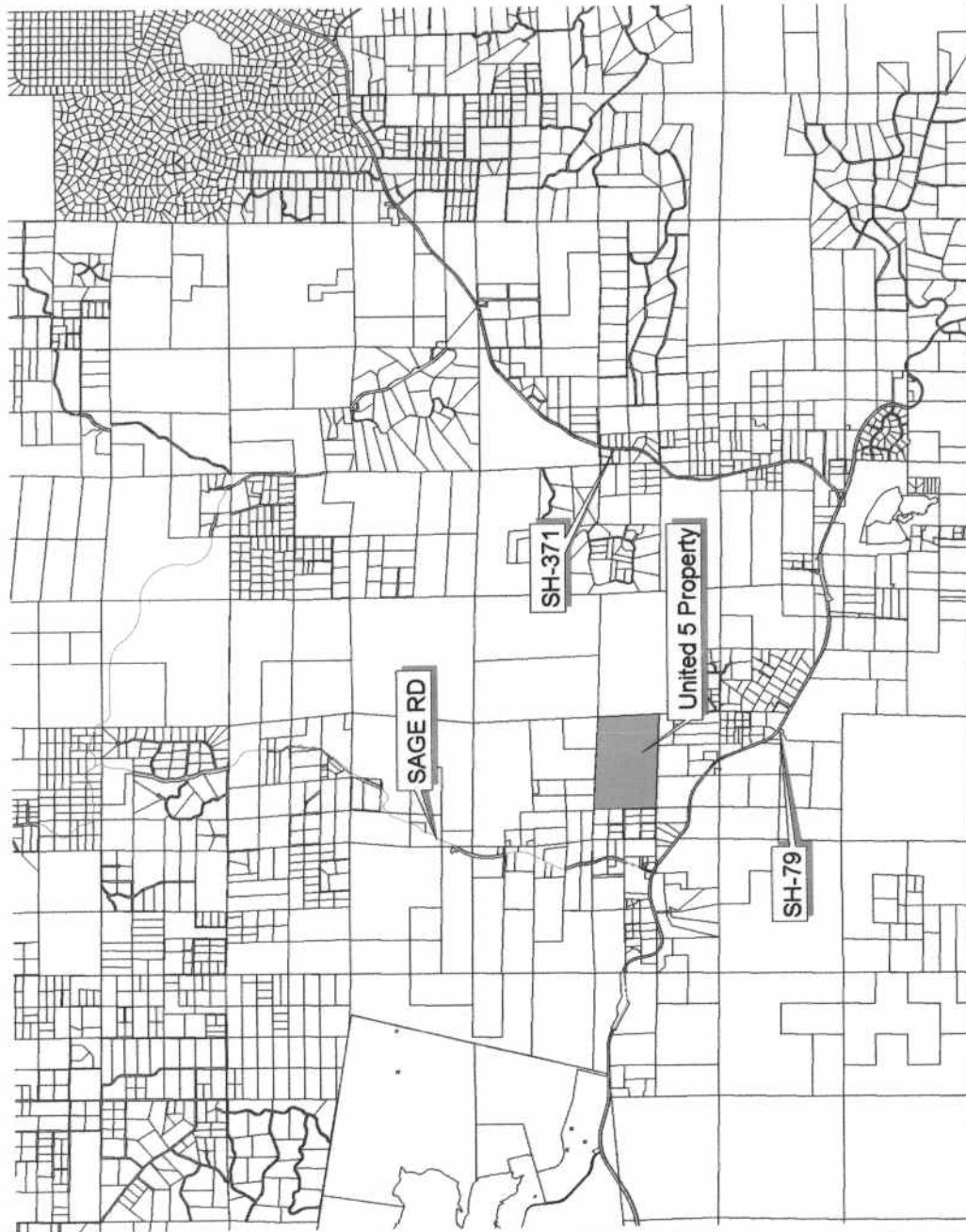
6. That the County of Riverside is authorized to expend \$470,000.00 of Ordinance 810 funds to complete this purchase.

FORM APPROVED
COUNTY COUNSEL

JUL 29 2004

BY 
ASSISTANT COUNTY COUNSEL

United 5 Property



Major roads.shp
United 5.shp
Parcels in 3rd district.shp



This map was made by the
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Geographic Information System
technology. The information
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modification.

