

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

607



**FROM:** Redevelopment Agency

**SUBMITTAL DATE:**  
July 28, 2004

**SUBJECT:** Approval of the First Amendment to the Acquisition Agreement for the Valley Way/Armstrong Road Improvement Project.

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

1. Approve the First Amendment to Acquisition agreement for the purchase of County's Parcel No. 0386-012A, including a temporary construction easement from William and Bonna Reading; and
2. Authorize and direct the Chairman of the Board to execute the First Amendment to Acquisition agreement; and
3. Authorize and direct the Executive Director of the Agency, or his designee, to administer all actions or sign any related documents necessary to complete this transaction.

**BACKGROUND:** On July 27, 2004 agenda item #4.4, the Board of Directors approved the acquisition agreement with William and Bonna Reading for the Valley Way/ Armstrong Road Improvement Project. The First Amendment to Acquisition Agreement indicates an increase from the original offer of \$137,730 to \$164,730. This increase is based on the updated appraisal by Lee Associates. The increase was adjusted to reflect a more accurate cost to relocate the owner's improvements.

*Bradley J. Hudson*

Bradley J. Hudson, Executive Director

BJH:RZ:BJG:RW:AMV:REW:sj  
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<b>FINANCIAL DATA</b>	<b>Current F.Y. Total Cost:</b>	\$164,730 plus escrow costs	<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>	04/05

**COMPANION ITEM ON BOARD OF SUPERVISORS AGENDA:** No

<b>SOURCE OF FUNDS:</b> Jurupa Valley Redevelopment Capital Improvement 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**

*Blonda King*

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

Prev. Agn. Ref.: #4.4, 7/27/04

District: 2

Agenda Number:

**ATTACHMENTS FILED  
WITH THE CLERK OF THE BOARD**

4.7