

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



350

**FROM:** Economic Development Agency

**SUBMITTAL DATE:**  
February 14, 2005

**SUBJECT:** Mission Palms Senior Housing Project: Deed of Partial Reconveyance

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

- 1) Approve the Partial Reconveyance; and
- 2) Authorize the Chairman of the Board to sign the attached Deed of Partial Reconveyance.

**BACKGROUND:** The first phase of the Mission Palms project was completed in December 2004. The project site consists of two contiguous parcels. Phase 1 of the project contains 108 senior apartment units and is located on Parcel 1. Phase 2 will include an additional 92 units and be located on Parcel 2. In order to facilitate the tax credit financing of Phase 2, a lot line adjustment was recorded by Palm Desert Development Company (the "Developer") on November 18, 2004. The lot line adjustment resulted in a decrease of 5,574 square feet in the size of Parcel 1, and a corresponding increase in the size of Parcel 2

(continued on next page)

Departmental Concurrence

*Robin Zumpfer*  
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Bradley J. Hudson  
Assistant County Executive Officer/EDA

BJH:RZ:MR:KT:LN:ln  
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<b>FINANCIAL DATA</b>	Current F.Y. Total Cost:	\$ 0	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

**COMPANION ITEM ON BOARD OF DIRECTORS AGENDA:** Yes

<b>SOURCE OF FUNDS:</b> Redevelopment Housing Set-Aside 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**

FEB 08 2005

**County Executive Office Signature** *Bronda King* BY *Lee A. Anderson*

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

**Prev. Agn. Ref.:** 9-9-03 #4.3      **District:** 2nd      **Agenda Number:**

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

3.8