

462

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



FROM: Economic Development Agency

SUBMITTAL DATE:
March 1, 2005

SUBJECT: Notice of Finding of No Significant Impact (FONSI) On the Environment, and Notice of Intent to Request Release of Funds for Lincoln Family Apartments

RECOMMENDED MOTION: That the Board of Supervisors:

1. Find and determine that a Request for Release of Funds is not an action which may significantly effect the quality of the environment; and
2. Authorize the Chairman of the Board of Supervisors to sign a Request for Release of Funds and Environmental Assessment to be filed with the United States Department of Housing and Urban Development (HUD).

Departmental Concurrence

BACKGROUND: The environmental effects of activities carried out with HOME Investment Partnerships Act grant funds must be assessed in accordance with the provisions of the National Environmental Policy Act of 1969 (NEPA) and the related authorities listed in HUD's implementing regulations at 24 CFR parts 50 and 58. These regulations specify procedures for conducting environmental review, including finding a level of clearance and requesting release of funds.

BJH:RZ:EW

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Bradley J. Hudson
Assistant County Executive Officer/EDA

FINANCIAL DATA	Current F.Y. Total Cost:	\$ 950,000.00	In Current Year Budget:	Yes
	Current F.Y. Net County Cost:	\$ 0.00	Budget Adjustment:	No
	Annual Net County Cost:	\$ 0.00	For Fiscal Year:	2004/2005

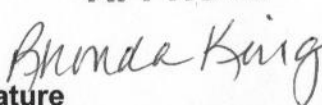
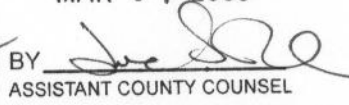
COMPANION ITEM ON BOARD OF DIRECTORS AGENDA:

SOURCE OF FUNDS: HOME Investment Partnerships Act Grant Funds FORM APPROVED COUNTY COUNSEL	Positions To Be Deleted Per A-30	<input type="checkbox"/>
	Requires 4/5 Vote	<input type="checkbox"/>

C.E.O. RECOMMENDATION:

APPROVE

MAR 07 2005

 BY 
ASSISTANT COUNTY COUNSEL

County Executive Office Signature

- Policy
- Policy
- Consent
- Consent

Dep't Recomm.:
Per Exec. Ofc.:

Prev. Agn. Ref.: 2206 COM1A District: 4th Agenda Number:

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

3.0

BACKGROUND (Cont'd):

The Economic Development Agency (EDA) has completed applicable review procedures and has evaluated the potential effects of the project on the environment. The attached documentation was prepared pursuant to NEPA and the environmental procedures cited in 24 CFR 58.5 and 58.6, and EDA has found that the proposed Lincoln Family Apartments project would not have a significant effect on the environment.

PROJECT DESCRIPTION:

The applicant, ML Lincoln Apartments, L.P., a for profit housing developer is proposing to use up to \$950,000 in HOME funds in the development and construction of a 57-unit family housing complex in the Community of Mecca, Riverside County. This proposed housing complex will be comprised of 28 two-bedroom units, 28 three-bedroom units, and one additional unit will be set aside for the manager. The proposed project site is composed of adjoining lots bounded by 65th Avenue to the north, 6th Street to the south, Coahuilla Street to the east, and Lincoln Street to the west. The site is approximately 4.4 acres and located in Assessor Parcel Numbers 727-120-001, 727-120-002, 727-120-003 and 727-120-004.

The applicant intends to use up to \$950,000 in HOME funds to cover architectural, engineering, building and impact fees, as well as hard and soft construction costs. Other funding sources that are being sought by the applicant include a loan of \$1,771,541 from Sun America, a loan of \$520,003 from Global Premier Development, and Limited Partner Equity of \$8,018,094. The applicant has proposed to set aside five (5) HOME assisted units. The total development costs are estimated to be \$11,259,638.

County Counsel has reviewed and approved the attached Environmental Assessment and Request for Release of Funds. Staff recommends that the Board approve the attached documents.

FISCAL IMPACT:

The project will be funded with HOME Investment Partnerships Act grant funds, and there will be no impact on the County's General Fund.