

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

474c



**FROM:** Redevelopment Agency

**SUBMITTAL DATE:**  
August 1, 2005

**SUBJECT:** Owner Participation Agreement – Southwest Craftsmen Incorporated

**RECOMMENDED MOTION:** That the Board of Directors approve and authorize the Chairman to execute the attached Owner Participation Agreement between the Redevelopment Agency for the County of Riverside and Southwest Craftsmen Incorporated.

**BACKGROUND:** Southwest Craftsmen Incorporated is proposing to build a new industrial complex consisting of four new buildings ranging in size from 2,925 sq. ft. to 32,000 sq. ft. at 1672 Palmyrita Avenue in the Highgrove Redevelopment Project Area in the City of Riverside. They have a pre-lease arrangement with Reno Hardware & Supply, who will occupy the largest building with 42 new hires, bringing their total work force to 62 employees. They will generate \$30 million dollars in annual taxable sales. Development of the project will require the construction of a new twelve inch water line and upgrades to the existing water lines at a cost of \$125,000. They have requested assistance from the City of Riverside and the County Redevelopment Agency to fund the infrastructure needs. The proposed improvements are a direct benefit to the Project Area and will provide new jobs for residents of the Project Area. It is recommended that the Redevelopment Agency provide \$40,000 to match the City of Riverside contribution of \$40,000 and the Southwest Craftsmen Incorporated contribution of \$45,000.

Departmental Concurrence

*Robin Zimpfer*

RZ:DL:TE:CC:JA

Robin Zimpfer,  
Executive Director

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<b>FINANCIAL DATA</b>	Current F.Y. Total Cost:	\$ 40,000	In Current Year Budget:	Yes
	Current F.Y. Net County Cost:	\$	Budget Adjustment:	No
	Annual Net County Cost:	\$	For Fiscal Year:	05-06

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

<b>SOURCE OF FUNDS:</b> I-215 Corridor Redevelopment Project Area Capital Improvement Funds (Highgrove Sub-Area).	Positions To Be Deleted Per A-30	<input type="checkbox"/>
	Requires 4/5 Vote	<input type="checkbox"/>

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

**APPROVE**

FORM APPROVED  
COUNTY COUNSEL

AUG 02 2005

County Executive Office Signature

*Bronda King*

BY *Lee A. Vinocur*

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

Prev. Agn. Ref.:

District: 5

Agenda Number:

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Form 11rda (Rev 06/2003)

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

4.1