

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

772



FROM: Redevelopment Agency

SUBMITTAL DATE:
September 2, 2005

SUBJECT: Approval of Acquisition Agreement for Assessor Parcel Number 178-300-008 from property owner Sunstar Im, Rubidoux area

RECOMMENDED MOTION: That the Board of Directors:

1. Approve the Acquisition Agreement for Assessor Parcel Number 178-300-008 from property owner Sunstar Im;
2. Authorize and direct the Chairman of the Board to execute the agreement; and
3. Authorize and direct the Executive Director of the Agency, or her designee, to administer all actions or sign any related documents necessary to complete this transaction.

BACKGROUND: On January 25, 2005, the Board of Directors approved a Reimbursement Agreement between the Redevelopment Agency and EMR Residential for the Emerald Meadows Ranch Project. This agreement allows for the Agency to be reimbursed for all costs associated with acquiring properties for site assembly on parcels that the developer could not secure.

(Continued on Page 2)

Robin Zimpfer

Robin Zimpfer, Executive Director

RZ:DL:TE:AMV:PKB:kh
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FINANCIAL DATA	Current F.Y. Total Cost:	\$90,000.00 plus escrow costs	In Current Year Budget:	Yes
	Current F.Y. Net County Cost:	\$ -0-	Budget Adjustment:	No
	Annual Net County Cost:	\$ -0-	For Fiscal Year:	04/05

COMPANION ITEM ON BOARD OF SUPERVISORS AGENDA: No

SOURCE OF FUNDS: Initial Funding Provided with Jurupa Valley Redevelopment Capital Improvement Funds to be reimbursed by EMR Residential Properties LLC	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

Shirley King

Dept't Recomm.: Consent Policy Policy
Per Exec. Ofc.: Consent Policy

Prev. Agn. Ref.: #4.4, 01-25-05 | **District:** 2 | **Agenda Number:**

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

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BACKGROUND (continued)

The approval of this agreement, approved as to form by County Counsel, will require the expenditure of \$90,000.00, plus escrow fees, from funds budgeted for this project that will ultimately be reimbursed by the developer.

The Agency has successfully negotiated the purchase of this vacant parcel, consisting of 0.45 acres, that is needed for this project. There are no existing structures on the site and no displacements will occur. The offer, accepted by the property owner, is based on an independent appraisal, and the necessary documents have been signed.

Guided by Government Code Section 7267: "In order to encourage and expedite the acquisition and relieve congestion in the courts, to assume consistent treatment for owners in the public programs, and to promote public land acquisition practices, public entities shall, to the greatest extent practicable be guided by the provision of Section 7267.1: 'The public entity shall make every reasonable effort to acquire expeditiously real property by negotiation'."