

184



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

**FROM:** Department of Facilities Management

**SUBMITTAL DATE:**  
September 20, 2005

**SUBJECT:** RESOLUTION NO. 2005-444 AUTHORIZATION TO PURCHASE REAL PROPERTY-  
(PROVIDENT BANK BUILDING) APN. 215-092-008

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

1. Approve Resolution No. 2005-444 Authorization to Purchase Real Property referred to as the Provident Bank Building known as Assessor's Parcel No. 215-092-008 which is located at 4001 Main Street and 3744 10<sup>th</sup> Street, situated across from the 1903 Historic Courthouse in the City of Riverside consisting of a multi-tenant office building totaling approximately 10,000 square feet of leaseable space on 6,320 square feet or 0.15 acres, at a purchase price, not to exceed \$1,700,000, which includes relocation costs, plus \$28,000 to cover closing and transaction costs from the Riverside Development Association, LLC, a California limited liability corporation.

(Continued on Page 2)

MICHAEL J. SYLVESTER, Director  
Department of Facilities Management

MJS:JMP:eo  
9.692

FINANCIAL DATA	Current F.Y. Total Cost:	\$ 1,728,000	In Current Year Budget:	Yes
	Current F.Y. Net County Cost:	\$ 1,628,000	Budget Adjustment:	No
	Annual Net County Cost:	\$ -0-	For Fiscal Year:	05/06
SOURCE OF FUNDS: General Fund Contingency Account *City of Riverside \$ 100,000.			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**

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

Prev. Agn. Ref.: 3.20 9/27/05 | District: 2 | Agenda Number:

9.7 7/26/05

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

3.26

*Reviewed by  
CIP TEAM*

Departmental Concurrence

BOARD OF SUPERVISORS

Form 11: RESOLUTION NO. 2005-444 AUTHORIZATION TO PURCHASE REAL  
PROPERTY - (PROVIDENT BANK BUILDING) APN. 215-092-008

September 20, 2005

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**RECOMMENDED MOTION:** (Continued)

2. Approve the Agreement of Purchase and Joint Escrow Instructions and Authorize the Chairman to execute the documents necessary to complete the purchase
3. Authorize and Direct the Clerk of the Board to certify acceptance of any documents running in favor of the County as part of this transaction.
4. Authorize the Director of the Department of Facilities Management or his designee to execute any other documents and administer all actions necessary to complete this transaction.

**BACKGROUND:** The County of Riverside and the City of Riverside are engaged in master planning and spearheading land exchanges which are necessary to support the continued growth of the Justice Center in downtown Riverside. This expansion is necessary in order for the County to effectively support the County's responsibilities within the criminal and civil justice process. The "Downtown Justice Center Concept" will also boost the economic stability of the community. The purchase of the Provident Bank Building is a key element in this process. The property will be used for a future County Law Library. The income from the remaining tenants in the building will be used to offset future development costs for the project. The purchase will be funded from the General Fund contingency account and the City of Riverside will contribute \$100,000 which will be used to fund possible tenant relocation costs.

2  
3 **RESOLUTION NO. 2005-444**  
4 **AUTHORIZATION TO PURCHASE REAL PROPERTY**  
5 **PROVIDENT BANK BUILDING**  
6 **APN: 215-092-008**

7 BE IT RESOLVED, DETERMINED AND ORDERED by the Board of Supervisors of the  
8 County of Riverside in regular session assembled on October 18, 2005, that the purchase  
9 from Riverside Development Associates LLC., a California Limited Liability Corporation,  
10 certain real property in the City of Riverside, County of Riverside, State of California, known  
11 as the Provident Bank Building located at 4001 Main Street and 3744 10<sup>th</sup> Street, also known  
12 as Assessor's Parcel Number 215-092-008, more particularly described in Exhibit "A"  
13 attached hereto and made a part hereof, consisting of a multi-tenant office building totaling  
14 approximately ten thousand square feet (10,000 sq. ft.) of leaseable space, on six thousand  
15 three hundred twenty (6,320) square feet of 0.15 acres at a purchase price, not to exceed  
16 One Million Seven Hundred Thousand Dollars (\$1,700,000), plus approximately Twenty Eight  
17 Thousand Dollars (\$28,000) to cover closing and transaction costs, is hereby approved.

18 BE IT FURTHER RESOLVED AND DETERMINED that the Clerk of the Board is  
19 authorized to certify accepting of any documents remaining in favor of the County as part of  
20 this transaction.

21 BE IT FURTHER RESOLVED AND DETERMINED that the Chairman of the Board of  
22 Supervisors, County of Riverside is authorized to execute the documents to complete the  
23 purchase.

24 BE IT FURTHER RESOLVED AND DETERMINED that the Director of the Department  
25 of Facilities Management or his designee is authorized to execute the necessary documents  
to complete this purchase of the land.

FORM APPROVED  
COUNTY COUNSEL

SEP 19 2005

BY   
COUNTY COUNSEL

JMP:pc  
9/19/05  
9,693