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

FROM: Economic Development Agency

SUBMITTAL DATE:
August 7, 2006

SUBJECT: Historic Downtown Murrieta Street Improvement Project-Findings

RECOMMENDED MOTION: That the Board of Supervisors make the following findings:

1. The proposed street improvements will assist in the elimination of blighting conditions within the Murrieta Sub-Area of Redevelopment Project Area I-1986 ("Project Area") by improving existing streets throughout the area and by drawing shoppers to the area to reduce vacancy rates and vacant parcels;
2. The project is of benefit to the Project Area;
3. The city of Murrieta is contributing \$721,356, but there are no other reasonable means of financing the balance of the project cost within the community; and,
4. The project is consistent with the authorized redevelopment activities set forth in the Implementation Plan for the Project Area.

BACKGROUND: Currently, there is a great need to improve drainage and street conditions for the Historic Downtown Streets, Plum Avenue and Juniper Street. The project area also demonstrates a need to eliminate economic blighting conditions. The installation of a sound system would assist in reducing vacancy rates and encourage investment in vacant properties in the newly rehabilitated downtown district. (continued on page 2)

FORM APPROVED
COUNTY COUNSEL

JUL 21 2006

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RZ:JC:DL:TE:NM

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Robin Zimpfer
Assistant County Executive Officer/EDA

FINANCIAL DATA

Current F.Y. Total Cost:	\$ 1,300,000	In Current Year Budget:	YES
Current F.Y. Net County Cost:	\$ 0	Budget Adjustment:	NO
Annual Net County Cost:	\$ 0	For Fiscal Year:	2006-2007

COMPANION ITEM ON BOARD OF DIRECTORS AGENDA: Yes

SOURCE OF FUNDS: Murrieta Sub-Area of Project Area I-1986
Redevelopment Capital Improvement Funds

Positions To Be Deleted Per A-30	<input type="checkbox"/>
Requires 4/5 Vote	<input type="checkbox"/>

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

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County Executive Office Signature

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

Prev. Agn. Ref.:

District: 3

Agenda Number:

BACKGROUND: The Redevelopment Agency shall fund the city of Murrieta \$1,000,000 for street improvements and \$300,000 for the installation of a speaker system in Historic Downtown. The overall project cost is estimated at \$2,021,356, and the city will be responsible for all costs incurred beyond the \$1,300,000 that the Agency is providing. It is recommended the Board make the findings, as set forth in the recommended motion, so that the Agency can proceed with funding the project.