

**SUBMITTAL TO THE BOARD OF COMMISSIONERS OF THE
HOUSING AUTHORITY
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**

931



FROM: Housing Authority of the County of Riverside

SUBMITTAL DATE:
April 27, 2007

SUBJECT: Authorization to Sell Real Property

RECOMMENDED MOTION: That the Board of Commissioners:

1. Approve and execute the attached Purchase and Sale Agreement between the Housing Authority and the Riverside Housing Development Corporation; and
2. Authorize the Assistant County Executive Officer/EDA to take all necessary steps to consummate sale of the herein described real property, including, but not limited to, opening and closing escrow and signing all necessary and relevant documents.

BACKGROUND: The Housing Authority of the County of Riverside (Housing Authority) proposes to sell two separate parcels of real property improved with multi-family public housing four-plexes located at 22898 Allies and 22801 Adrienne in the City of Moreno Valley. The Board of Commissioners held and closed a public hearing regarding this intent on May 8, 2007.

The Housing Authority has received approval from the United States Department of Housing and Urban Development (HUD) for the disposition of said public housing sites. These properties are located in a high crime, high poverty area and are not cost effective for the Housing Authority to operate. RHDC proposes to acquire and rehabilitate the property and continue to make it available and affordable to low- and very low-income persons. The proposed sales price is \$800,000.

RZ:JV:ER

Robin Zimpfer

Robin Zimpfer
Assistant County Executive Officer/EDA

FINANCIAL DATA	Current F.Y. Total Cost:	\$ 0	In Current Year Budget:	NO
	Current F.Y. Net County Cost:	\$ 0	Budget Adjustment:	NO
	Annual Net County Cost:	\$ 0	For Fiscal Year:	2006 / 2007

SOURCE OF FUNDS: N/A	Positions To Be Deleted Per A-30	<input type="checkbox"/>
	Requires 4/6 Vote	<input checked="" type="checkbox"/>

C.E.O. RECOMMENDATION:

APPROVE

BY *Jennifer L. Sargent*

Jennifer L. Sargent

County Executive Office Signature

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

Prev. Agn. Ref.: _____ **District:** 5 **Agenda Number:** _____

10.1

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

COUNTY COUNSEL

MAY 21 2007
BY Michelle Sleck

Department of Community