

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

517



**FROM:** Economic Development Agency

**SUBMITTAL DATE:**  
September 25, 2007

**SUBJECT:** Amendment to the 2007/2008 One-Year Action Plan

**RECOMMENDED MOTION:** It is recommended that the Board of Supervisors amend the 2007-2008 One-Year Action Plan of the 2004-2009 Five-Year Consolidated Plan to add the following HOME Investment Partnerships Act (HOME) project: La Quinta Dune Palms Apartments \$1,000,000.

**BACKGROUND:** The U.S. Department of Housing and Urban Development (HUD) requires that all substantial amendments to the Five-Year Consolidated Plan and the One-Year Action Plan be approved by the Board of Supervisors. All new activities added to the One-Year Action Plan, as well as a significant increase in funding to an existing project or changes to the scope or nature of an existing project, will be considered substantial amendments. Staff recommends approval of the new project as described in Attachment "A."

Pursuant to 24 CFR 91.105, the Economic Development Agency published a 30-day public notice (attached) notifying the public of the proposed amendments to the 2004-2009 Five-Year Consolidated Plan and the 2006-2007 One-Year Action Plan.

RZ: DL:ER:TF:JG:LH *RL*  
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*Robin Zimpfer*  
\_\_\_\_\_  
Robin Zimpfer  
Assistant County Executive Officer/EDA

<b>FINANCIAL DATA</b>	Current F.Y. Total Cost:	\$ 1,000,000	In Current Year Budget:	YES
	Current F.Y. Net County Cost:	\$ 0	Budget Adjustment:	NO
	Annual Net County Cost:	\$ 0	For Fiscal Year:	2007/2008

**COMPANION ITEM ON BOARD OF DIRECTORS AGENDA:** No

<b>SOURCE OF FUNDS:</b> HOME Investment Partnerships Act Grant Funds	Positions To Be Deleted Per A-30	<input type="checkbox"/>
	Requires 4/5 Vote	<input type="checkbox"/>

**C.E.O. RECOMMENDATION:** APPROVE  
BY: *Jennifer L. Sargent*  
\_\_\_\_\_  
County Executive Office Signature

FORM APPROVED COUNTY COUNSEL  
 BY: *Michelle Clack*  
 DATE: 10/10/07  
 Departmental Concurrence  
 MICHELLE CLACK  
 Policy  
 Policy  
 Consent  
 Consent  
 Dept's Recomm.:  
 Per Exec. Ofc.:

**Prev. Agn. Ref.:** 3.13: 9/4/2007      **District:** 4th      **Agenda Number:**

ATTACHMENTS FILED  
WITH THE CLERK OF THE BOARD

**3.11**

**2007-2008 Action Plan Amendment**

- Project: La Quinta Dune Palms Apartments
- Eligibility: 24 CFR §92.205 (a) (1)
- Sponsor: Coachella Valley Housing Coalition
- Address: 45701 Monroe Street, Suite G, Indio, CA 92201
- Funding: **\$1,000,000**
  
- Project Description: The proposed project involves construction of a 216-unit rental housing complex for low-income families. The proposed project is located on the northwest corner of 48<sup>th</sup> Avenue and Dune Palms Road in the city of La Quinta. The Assessor's Parcel Number is 600-020-030. The project is surrounded by a commercial building to the north, residential neighborhoods to the west and south, and the Desert Sands Unified School District offices to the east. Other funding sources include a \$4,515,000 private loan from Citibank, a \$30,153,435 deferred loan from the city of La Quinta, a \$10,000,000 deferred loan from the California Department of Housing and Community Development Multi Family Housing Program (MHP) Funds, \$43,590,978 in Tax Credit Equity, and general partner equity contribution of \$1,300,000. The total development cost is estimated to be \$90,559,413.
  
- Site Location: Assessor Parcel Number 600-020-030; current address- Corner of Dune Palms Road & Avenue 48, La Quinta, CA
- Benefit: Housing for Low-Income Households
- Number Served: 216 HOME Units
- Funding Source: HOME Investment Partnership Act