

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

555



FROM: Economic Development Agency

SUBMITTAL DATE:
January 31, 2008

SUBJECT: Allocation of Funds for the Purchase of Real Property in the Unincorporated Highgrove Area of Riverside County – APN's 257-180-014 and 257-180-016 – 5th Supervisorial District

RECOMMENDED MOTION:

That the Board of Supervisors approve the allocation of \$464,000, to fund the purchase of APN's 257-180-014 and 257-180-016, by the Redevelopment Agency for the County of Riverside, ("Agency").

BACKGROUND:

The Agency, in concert with the County over the past few years has undertaken projects to facilitate redevelopment in the community of Highgrove. Projects undertaken by the Agency have included the Highgrove Fire Station, Community Center and Park, and beautification projects on Iowa and Center Streets. The County, after closure of the Highgrove Sanitary Landfill, set aside approximately 70 acres of surplus land to assist in the future redevelopment of the area. The purchase of the surplus land by the Agency will assist in the orderly development and growth of this community. Cost of the acquisition will be the appraised value of \$455,000 plus \$9,000 miscellaneous costs. Funds will be reimbursed when the property is subsequently sold by the Agency.

FORM APPROVED COUNTY COUNSEL
BY: *[Signature]* 1/31/08
DATE: 1/31/08
JOE S. RANK
District Concurrence

Robin Zimpfer

Robin Zimpfer
Assistant County Executive Officer/EDA

RZ:DL:TE:JP:kw

S:\RealProperty\Real Property\District Projects\Dist 5\Eastbridge Highgrove Landfill\Project\EDA-F11 CO Auth Allocate.doc

FINANCIAL DATA

Current F.Y. Total Cost:	\$ 464,000	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: YES

SOURCE OF FUNDS: Economic Development Agency Funds	Positions To Be Deleted Per A-30	<input type="checkbox"/>
	Requires 4/5 Vote	<input type="checkbox"/>

C.E.O. RECOMMENDATION: APPROVE

Jennifer L. Sargent

BY: Jennifer L. Sargent
County Executive Office Signature

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

Prev. Agn. Ref.: 1/29/08, 4.6, 4.7 and 12.1 | **District:** 5 | **Agenda Number:** 3.44

RECEIVED THE PRESIDENT'S OFFICE
2008 JAN 32 AM 7:28
Feb 1