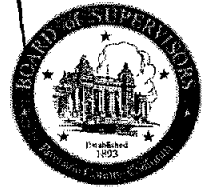


**SUBMITTAL TO THE BOARD OF DIRECTORS OF THE
REDEVELOPMENT AGENCY
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**

267



SUBMITTAL DATE:
February 22, 2008

FROM: Redevelopment Agency

SUBJECT: Partial Termination of Vernola Basin Reimbursement Agreement

RECOMMENDED MOTION: That the Board of Directors approve and authorize the chairman to execute the attached Partial Termination of Vernola Basin Reimbursement Agreement.

BACKGROUND: On May 24, 2005 the Redevelopment Agency entered into the Vernola Basin Reimbursement Agreement with Anthony Vernola ("Owner") for property located in Mira Loma, CA. The agreement outlined the terms for reimbursement to the Agency for certain flood control improvements. The agreement stipulated that the Owner is to reimburse the Agency before a grading permit is issued. The Owner, however, has not developed the property and will transfer 175 square feet to the Chino Basin Desalter Authority. A condition of the sale is the payment of the obligation of the reimbursement agreement. The Owner has paid the Agency the reimbursement obligation for the property and staff recommends approval of the attached termination agreement effectively removing the obligation from the property.

G. Oldenburger, Special Counsel
Departmental Conference

FORM APPROVED COUNTY COUNSEL
DATE 3/3/08
MICHELLE CLACK
Policy Policy
Consent Consent
Dep't Recomm.: Per Exec. Ofc.:

Robin Zimpfer

RZ:DL:TE:TR

Robin Zimpfer
Executive Director

S:\RDACOM\DIS2\MIRALOMA\Vernola Basin\Reimbursement Agmts\Vernola\RDA-001a-F11 Vernola Partial Term Agmt 2-19-08.doc

FINANCIAL DATA	Current F.Y. Total Cost:	\$ 0	In Current Year Budget:	N/A
	Current F.Y. Net County Cost:	\$ 0	Budget Adjustment:	N/A
	Annual Net County Cost:	\$ 0	For Fiscal Year:	07/08

COMPANION ITEM ON BOARD OF SUPERVISORS AGENDA: No

SOURCE OF FUNDS: N/A	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*
Jennifer L. Sargent

County Executive Office Signature

Prev. Agn. Ref.: 4.5 of 5/24/05

District: 2

Agenda Number: