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



FROM: Redevelopment Agency

SUBMITTAL DATE:
10 March 2008

SUBJECT: Joint Public Hearing - Disposition and Development Agreement with Mission Village Senior Apartments LP

RECOMMENDED MOTION: That the Board of Directors:

1. Conduct a public hearing pursuant to Section 33431 of the Health and Safety Code;
2. Adopt RDA Resolution Number 2008-33 authorizing the disposition of real property in Glen Avon to Mission Village Senior Apartments;
3. Approve the attached Disposition and Development Agreement between the Redevelopment Agency and Mission Village Senior Apartments LP;
4. Authorize the Chairman to sign the Disposition and Development Agreement on behalf of the Board; and
5. Authorize the Executive Director to take the necessary steps to implement the Disposition and Development Agreement, including but not limited to, the open and close of escrow and execution of necessary and related documents.

BACKGROUND: (Continued)

Robin Zimpfer

RZ:DL:ER

Robin Zimpfer
Executive Director

F:\Shared\CDBG\HOUSING\Emilio Ramirez\Glen Avon Property\Disposition\Glen Avon RDA Form 11 Authorization to Sell.EMILIO.doc

FINANCIAL DATA	Current F.Y. Total Cost:	\$ 9,243,334.00	In Current Year Budget:	YES
	Current F.Y. Net County Cost:	\$ 0.00	Budget Adjustment:	NO
	Annual Net County Cost:	\$ 0.00	For Fiscal Year:	2007/2008

COMPANION ITEM ON BOARD OF SUPERVISORS AGENDA: YES

SOURCE OF FUNDS: RDA Low and Moderate Income Housing Funds	Positions To Be Deleted Per A-30	<input type="checkbox"/>
	Requires 4/5 Vote	<input checked="" type="checkbox"/>

C.E.O. RECOMMENDATION:

APPROVE
Jennifer L Sargent
BY: Jennifer L Sargent

County Executive Office Signature

FORM APPROVED COUNTY COUNSEL
BY: Michelle Clack 3/11/08
DATE: 3/11/08
Departmental Concurrence
MICHELLE CLACK

Dept Recomm.: Consent Policy
Per Exec. Ofc.: Consent Policy

Prev. Agn. Ref.: **District:** 2 **Agenda Number:**

BACKGROUND (Cont'd):

The Redevelopment Agency for the County of Riverside desires to dispose of and facilitate development of certain real property and has negotiated a sale price of \$1.00 for approximately 3.95 acres, located on Mission Boulevard in Glen Avon.

The project site is identified as Assessor's Parcel Numbers 169-100-010, 169-100-013, 169-100-014, 169-100-015, 169-100-016 & 169-100-038 and portions of 169-100-008, 169-100-009, 169-100-044 & 169-100-045, also shown as Parcel 1 on Tentative Parcel Map Number 34696 pursuant to the proposed Disposition and Development/Affordable Housing Agreement by and between the Agency and Mission Village Senior Apartments, L.P., a California limited partnership.

The proposed Disposition and Development Agreement outlines the terms and conditions by which the Agency will sell the property to Mission Senior Apartments, L.P., for the development of affordable multifamily senior housing to be constructed and operated by Mission Village Senior Apartments, L.P and extend a loan to Mission Village Senior Apartments LP in amount of \$9,243,334 for the development of the project.

The Disposition and Development Agreement requires Mission Village Senior Apartments, L.P., to develop and construct a 102 unit multifamily rental housing community on the Property for rental to qualifying tenants who are both senior citizens and who qualify as Lower Income Households or Very Low Income Households. The Developer's acquisition of the Property and construction and operation of the Housing Project are in the vital and best interests of the Agency and of the health, safety and welfare of the residents of the County of Riverside and in accord with the public purposes and provisions of applicable federal, state and local laws and requirements which govern the Agency.

On February 15, 2005, the Board of Directors adopted a Mitigated Negative Declaration for Environmental Assessment Number RDA/CEQA 2005-22. An addendum to the Mitigated Negative Declaration was prepared because the Disposition and Development Agreement proposes to construct 102 rental units rather than 100 units.

A report in compliance with Section 33433 of the Health and Safety is attached. The availability of this report has been noticed in a newspaper of general circulation.

Notice of this public hearing has been noticed in a newspaper of general circulation.

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3 **RESOLUTION NO. 2008-033**
4 **AUTHORIZING THE DISPOSITION OF PROPERTY**
5 **BY THE REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE TO**
6 **MISSION VILLAGE SENIOR APARTMENTS LP**
7 **(Second Supervisorial District)**

8 **WHEREAS**, the Redevelopment Agency for the County of Riverside ("Agency")
9 is a Redevelopment Agency duly created, established and authorized to transact
10 business and exercise its powers, all under and pursuant to the provisions of the
11 Community Redevelopment Law which is Part 1 of Division 24 of the California Health
12 and Safety Code (commencing with Section 33000 et seq.); and

13 **WHEREAS**, Riverside County Board of Supervisors adopted Redevelopment
14 Plans for Redevelopment Project Area Nos. 1-1986, Jurupa Valley, Mid-County, Desert
15 Communities, and I-215 Corridor, as amended, hereinafter referred to as "Project
16 Areas"; and

17 **WHEREAS**, pursuant to Section 33670 of the Health and Safety Code, the
18 Agency began receiving tax increment from the Project Areas in January 1988, and
19 continues to receive annual tax increment revenue; and

20 **WHEREAS**, pursuant to the provisions of the Community Redevelopment Law,
21 Section 33430 of the Health and Safety Code, the Agency may sell, within a survey
22 area or for purpose of redevelopment, any interest in real property; and

23 **WHEREAS**, Mission Village Senior Apartments, L.P. ("Developer") proposes to
24 develop and construct a 102 unit multifamily rental housing community on property
25 ("Project") to be conveyed from Agency to Developer pursuant to a Disposition and
26 Development Agreement ("DDA"); and

27 **WHEREAS**, the Agency owns real property consisting of approximately 3.95
28 acres and has negotiated a sale price of \$1.00 for Assessor's Parcel Numbers 169-100-
010, 169-100-013, 169-100-014, 169-100-015, 169-100-016 & 169-100-038 and

FORM APPROVED COUNTY COUNSEL
BY:  DATE: 3/17/08
MICHELLE CLACK

1 portions of 169-100-008, 169-100-009, 169-100-044 & 169-100-045 ("Property"), as
2 shown as Parcel 1 on Tentative Parcel Map Number 34696 and more particularly
3 described in Exhibit "A", attached hereto and incorporated herein by reference; and

4 **WHEREAS**, the Property is located in the Glen Avon area, within the Jurupa
5 Valley Redevelopment Project Area; and

6 **WHEREAS**, the Project will increase and improve the supply of low-and
7 moderate-income housing and assist in implementing the redevelopment plan for the
8 Jurupa Valley Project Area; and

9 **WHEREAS**, on February 15, 2007, a Mitigated Negative Declaration was
10 adopted by the Board of Directors for the construction of 100 senior rental units; and

11 **WHEREAS**, the Project will now construct 102 senior rental units rather than
12 100; and

13 **WHEREAS**, the construction of the additional 2 units do not require further
14 environmental documentation other than the Addendum to the Mitigated Negative
15 Declaration for Environmental Assessment No. RDA/CEQA 2005-22, which is attached
16 hereto as Exhibit "B" and incorporated herein by reference; and

17 **WHEREAS**, on March 25, 2008, the Agency Board of Directors and the Riverside
18 County Board of Supervisors held a joint public hearing on the DDA.

19 **NOW THEREFORE, BE IT RESOLVED, DETERMINED, FOUND AND**
20 **ORDERED** by the Board of Directors of the Redevelopment Agency for the County of
21 Riverside, State of California, in regular session assembled on March 25, 2008, as
22 follows:

- 23 1. That the Board of Directors hereby finds and declares that the above recitals are
24 true and correct.
- 25 2. That the Agency is authorized to sell real property consisting of approximately
26 3.95 acres, in the unincorporated community of Glen Avon, County of Riverside,
27 to Developer pursuant to the DDA.
- 28 3. That the sale of the Property will assist in the elimination of blight and increase

1 and preserve low-and moderate-income housing by replacing dilapidated
2 apartments with 102 new units.

- 3 4. That the DDA is consistent with the Implementation Plan adopted pursuant to
4 Section 33490, which calls for the implementation of affordable housing projects
5 to increase and preserve the supply of affordable housing.
- 6 5. That the consideration is not less than the fair market reuse value at the use and
7 with the covenants and conditions of development costs authorized by the sale.
- 8 6. That the potential environmental effects of the Project and DDA were fully
9 studied in Environmental Assessment No. RDA/CEQA 2005-22. Based thereon,
10 the Board of Directors adopted a Mitigated Negative Declaration on February 15,
11 2005. The current Project will not result in any new significant environmental
12 effects not identified in Environmental Assessment No. RDA/CEQA 2005-22, nor
13 will it substantially increase the severity of the environmental effects identified in
14 Environmental Assessment No. RDA/CEQA 2005-22. In addition, no
15 considerably different mitigation measures have been identified and no mitigation
16 measures found infeasible have become feasible. Accordingly, the Board of
17 Directors finds that it has fully complied with the California Environmental Quality
18 Act and no further environmental documentation is required to develop the Project.
- 19 7. That the Chairman is authorized to execute the DDA on behalf of the Agency.
- 20 8. That the Executive Director of the Redevelopment Agency or designee is hereby
21 authorized to take the necessary actions and execute any related documents to
22 complete this sale and implement the DDA.
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EXHIBIT B

ADDENDUM TO THE ADOPTED MITIGATED NEGATIVE DECLARATION FOR ENVIRONMENTAL ASSESSMENT No. RDA/CEQA 2005-22

The Redevelopment Agency of the County of Riverside and Mission Village Senior Apartments, L.P. propose to enter into a disposition and development agreement (“DDA”) for the construction and development of a 102 unit multifamily rental housing community project (“Project”). The potential environmental effects of the Project were fully studied in Environmental Assessment No. RDA/CEQA 2005-22. Based thereon, the Board of Directors adopted a Mitigated Negative Declaration on February 15, 2005.

The DDA, however, now proposes to construct 102 units rather than 100 units. After fully reviewing the effects of the additional two (2) units, construction of the additional units will not result in any new significant environmental effects not identified in Environmental Assessment No. RDA/CEQA 2005-22. The additional two units will also not substantially increase the severity of environmental effects identified in Environmental Assessment No. RDA/CEQA 2005-22. Finally, no considerably different mitigation measures have been identified and no mitigation measures found infeasible have become feasible.