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

**FROM:** Department of Facilities Management and Department of Transportation **SUBMITTAL DATE:** May 6, 2008

**SUBJECT:** Finalize the Agreement between the County of Riverside and Eastvale Gateway II, LLC regarding Fee Credits

**RECOMMENDED MOTION:** That the Board of Supervisors:

1. Approve the attached Escrow Instructions for Interstate 15/Limonite Road Interchange, Assessor's Parcel Number 160-030-055 and authorize the Chairman of the Board to execute these documents on behalf of the County of Riverside;
2. Authorize the Director of the Department of Facilities Management or his designee to execute any documents and administer all actions to complete this transaction;

(Continued on Page 2)

Juan C. Perez, Director  
Department of Transportation

Robert Field, Director  
Department of Facilities Management

<b>FINANCIAL DATA</b>	<b>Current F.Y. Total Cost:</b>	\$3,076,927	<b>In Current Year Budget:</b>	Partially
	<b>Current F.Y. Net County Cost:</b>	\$ -0-	<b>Budget Adjustment:</b>	Yes
	<b>Annual Net County Cost:</b>	\$ -0-	<b>For Fiscal Year:</b>	07/08

<b>SOURCE OF FUNDS:</b> Mira Loma Road and Bridge Benefit District	<b>Positions To Be Deleted Per A-30</b>	<input type="checkbox"/>
	<b>Requires 4/5 Vote</b>	<input checked="" type="checkbox"/>

**C.E.O. RECOMMENDATION:**

APPROVE

BY: Tina Grande  
Tina Grande

County Executive Office Signature

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

Prev. Agn. Ref.: 3.33, 5/23/06 || District: 2 || Agenda Number:

**RECOMMENDED MOTION:** (Continued)

3. Authorize the Auditor-Controller to amend Facilities Management's FY 2007/08 Real Property budget as specified on Schedule A; and
4. Authorize the Director of Transportation to issue \$3,056,427 in fee credits to purchase the real property and to administer all actions related to the fee credit and to allocate \$20,500 to pay all related transaction costs.

**BACKGROUND:** On May 23, 2006, the Board of Supervisors approved Item No. 3.33, Agreement between the County of Riverside and Eastvale Gateway II, LLC regarding Fee Credits (Interstate 15/Limonite Road Interchange) which also authorized the Chairman to execute the agreement documents.

The agreement sets forth the terms where Eastvale Gateway II, LLC agreed to set aside approximately 2.67 acres, more or less for the interchange needed at the northwest quadrant to accommodate a future loop ramp. The parcel is presently designated as Riverside County Assessor's Parcel Number 160-030-055 (the "Subject Property") which is the needed right-of-way for the interchange. In exchange, the County of Riverside would issue fee credits in the amount of \$3,056,427 against the Mira Loma Road and Bridge Benefit District funds. The land valuation amount was negotiated between the County and the property owner based on appraised values.

**FINANCIAL DATA:** The following summarizes the funding that will be necessary to carry out the executed agreement between Eastvale Gateway II, LLC and the County of Riverside:

Issuance of Fee Credits	\$3,056,427
Estimated Title, Escrow and Recording Charges:	\$ 10,000
Appraisal Costs	\$ 7,500
DOFM Real Property Costs:	\$ 3,000
Total Estimated Acquisition Costs:	\$3,076,927

While Facilities Management will cover the cost for the appraisal services at the time of this property transaction, it is understood that the Transportation Department will reimburse Facilities Management for these costs. The remaining costs will be paid directly by the Transportation Department.

All costs associated with this property acquisition are fully funded in the Transportation Department's budget for FY 07/08. This project will be fully funded with the Mira Loma Road and Bridge District funds. Thus, no net county cost will be incurred as a result of this transaction.

Department of Facilities Management and Department of Transportation  
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**SCHEDULE A**

**Increase Estimated Revenues:**

10000-7200400000-778280	Interfnd-Reimb for Service	\$7,500
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**Increase Appropriations:**

10000-7200400000-524550	Appraisal Services	\$7,500
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