

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



FROM: Economic Development Agency

SUBMITTAL DATE:
October 6, 2008

SUBJECT: Highway 74 Phase II Jack in the Box Owner Participation Agreement (OPA)

RECOMMENDED MOTION: That the Board of Supervisors:

1. Find as follows:
 - a. That the proposed improvements to the Romoland Sub-Area of the I-215 Corridor Redevelopment Project Area are of primary benefit to the residents of the project area because they will help eliminate economic and physical blighting conditions within the Romoland Sub-Area;
 - b. That no other reasonable means of financing the project are available to the community because the County General Fund and Transportation Funds are committed to other projects available for the improvements;
 - c. That the improvements will help eliminate blighting conditions by improving dilapidated road infrastructure and providing street trees; and
 - d. That infrastructure improvements are identified in the I-215 Corridor Redevelopment Plan and are consistent with the Implementation Plan for the project area; and

(Continued on Page 2)

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Robin Zimpfer

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Assistant County Executive Officer/EDA

FINANCIAL DATA	Current F.Y. Total Cost:	\$ 277,668	In Current Year Budget:	Yes
	Current F.Y. Net County Cost:	\$ 0	Budget Adjustment:	No
	Annual Net County Cost:	\$ 0	For Fiscal Year:	08/09

COMPANION ITEM ON BOARD OF DIRECTORS AGENDA: Yes	
SOURCE OF FUNDS: I-215 Corridor Redevelopment Project Area, Romoland Sub-Area Capital Improvement 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*

Jennifer L. Sargent

County Executive Office Signature

FORM APPROVED COUNTY COUNSEL
BY MICHELLE CLACK
DATE 10/10/08
Departmental Concurrence

Dept's Recomm.: Consent Policy Policy

Per Exec. Ofc.: Consent Policy Policy

Prev. Agn. Ref.: _____ District: 5 Agenda Number: _____

RECOMMENDED MOTION: (continued):

2. Consent to the attached Owner Participation Agreement (OPA) between the Redevelopment Agency and Reynold W. Forsum and Joan R. Forsum, trustee of the Forsum Family Trust dated October 27, 1992, as to the 50% undivided interest; Richard H. Wesselink, trustee of the Wesselink 1979 Trust as to a 25% undivided interest; and Steve L. Galvanoni, trustee of the Steven L. Galvanoni Trust of April 10, 1992, as to a 25% undivided interest.

BACKGROUND: The Highway 74 Beautification Project Phase II fronts a number of properties from Trumble Road to Palomar Road in the unincorporated community of Romoland.

The property owners who are a party to the OPA that is the subject of this agenda item have improvements that will be installed in front of their properties as part of this project. These owners are willing to construct those improvements as well as those improvements immediately adjacent to their properties on behalf of the Redevelopment Agency if the Agency is willing to fund the construction. The benefit realized by this is that the improvements can be installed much sooner than otherwise waiting for the completion of the plans and specifications for the entire Phase II of the project.

The estimated construction cost of the improvements is \$277,668. The property owners will fund the balance of the cost if it exceeds that amount. They will also agree to carry out the work in accordance with CEQA, State Prevailing Wage Requirements and all other applicable state and federal regulations.

Staff recommends that the Board make the recommended findings and consent to the Owner Participation Agreement so that the Agency can proceed with funding the improvements.