

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

563



SUBMITTAL DATE:
December 5, 2008

FROM: Department of Facilities Management and Transportation
Department

SUBJECT: Acquisition Agreement for the Palm Drive/I-10 Interchange Project

RECOMMENDED MOTION: That the Board of Supervisors:

1. Approve the attached Acquisition Agreement for various interests in portions of Assessor's Parcel Numbers 660-190-013, 017, 018, 019, 020 & 021, and authorize the Chairman of the Board to execute this agreement on behalf of the County;
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)

Juan C. Perez, Director
Transportation Department

Robert Field, Director
Department of Facilities Management

FINANCIAL DATA	Current F.Y. Total Cost:	\$1,621,463	In Current Year Budget:	Partially
	Current F.Y. Net County Cost:	\$ -0-	Budget Adjustment:	Yes
	Annual Net County Cost:	\$ -0-	For Fiscal Year:	08/09
SOURCE OF FUNDS: CVAG TUMF (100%)			Positions To Be Deleted Per A-30	<input type="checkbox"/>
			Requires 4/5 Vote	<input checked="" type="checkbox"/>

C.E.O. RECOMMENDATION:

APPROVE

BY:
Tina Grande

County Executive Office Signature

Policy
 Policy

Consent
 Consent

Dept's Recomm.:
Per Exec. Ofc.:

Prev. Agn. Ref.:

District: 5

Agenda Number:

ATTACHMENTS FILED
WITH THE CLERK OF THE BOARD

3.29

FISCAL PROCEDURES APPROVED
 ROBERT E. BYRD, AUDITOR-CONTROLLER
 BY:
 CYNTHIA M. GUNZEL, DATE: 12/4/08
 Departmental Counsel: SUSANA GARCIA-BOCANEGRA

FORM APPROVED COUNTY COUNSEL
 BY: Cynthia M. Gunzel 12-5-08
 CYNTHIA M. GUNZEL

RECOMMENDED MOTION: (Continued)

3. Authorize the Auditor-Controller to amend Facilities Management's FY 2008/09 Real Property budget as specified on Schedule A; and
4. Allocate the sum of \$1,545,963 to purchase portions of real property and \$75,500 to pay all related transaction costs.

BACKGROUND:

The Palm Drive/Gene Autry Trail Interchange is gateway into the Cities of Palm Springs, Desert Hot Springs and Cathedral City and the unincorporated County. Significant growth in the area has increased traffic beyond the capacity of the interchanges and is now failing during the peak hours of operation. The need for improving this interchange has been recognized by Riverside County Transportation Department, the City of Palm Springs, the City of Desert Hot Springs, the City of Cathedral City, CVAG, and Caltrans. The improvements proposed to the interchange will increase capacity and improve the operation to a satisfactory condition for current and future traffic volumes.

The Department of Facilities Management (DOFM) has negotiated the acquisition of various interests in portions of Assessor's Parcel Numbers 660-190-013, 017, 018, 019, 020 & 021, from Palm Drive Associates for a purchase price of \$1,545,963. Under a separate submittal from Transportation, the County will also vacate certain portions of Micro Place and Salvia Road and quitclaim the properties to Palm Drive Associates. There will be transaction costs of \$6,500 associated with this acquisition.

The agreement has been reviewed and approved by County Counsel as to legal form.

FINANCIAL DATA:

The following summarizes the funding necessary for the acquisition of a portion of Assessor's Parcel Numbers 660-190-013, 017, 018, 019, 020 & 021:

Purchase Price:	\$1,545,963
Estimated Title and Escrow Charges	\$ 6,500
County Appraisals	\$ 39,000
DOFM Real Property Costs:	\$ 30,000
Total Estimated Acquisition Costs:	\$1,621,463

While DOFM will cover the cost for the due diligence services (preliminary title report & appraisals) at the time of this property transaction, it is understood that the Transportation Department will reimburse DOFM for these costs. The budget adjustment attached (Schedule A) is necessary to allow this transaction. The remaining cost 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 08/09. Thus, no net county cost will be incurred as a result of this transaction.

SCHEDULE A

Increase Estimated Revenues:

10000-7200400000-778280	Interfund-Reimb for Service	\$45,500
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Increase Appropriations:

10000-7200400000-525400	Title Company Services	\$ 6,500
10000-7200400000-524550	Appraisal Services	<u>\$39,000</u>
		\$45,500