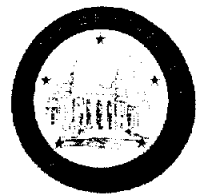


**SUBMITTAL TO THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**

103



FROM: Economic Development Agency

SUBMITTAL DATE:
September 1, 2010

SUBJECT: Substantial Amendment to the 2010-2011 One-Year Action Plan

RECOMMENDED MOTION: That the Board of Supervisors amend the County of Riverside 2010-2011 One-Year Action Plan of the 2009-2014 Five-Year Consolidated Plan to include one new HOME Investment Partnerships Act (HOME) project as described in Attachment "A."

BACKGROUND: (Commences on Page 2)

FISCAL PROCEDURES APPROVED
 ROBERT E. BYRD, AUDITOR-CONTROLLER
 BY *Samuel Wong* 8/24/10
 SAMUEL WONG
 Departmental Concurrence

FORM APPROVED COUNTY COUNSEL
 By *Janet C. Wall*
 AUG 18 2010

Robert Field

Robert Field
Assistant County Executive Officer/EDA

FINANCIAL DATA	Current F.Y. Total Cost:	\$ 500,000	In Current Year Budget:	Yes
	Current F.Y. Net County Cost:	\$ 0	Budget Adjustment:	No
	Annual Net County Cost:	\$ 0	For Fiscal Year:	2010/11

COMPANION ITEM ON BOARD OF DIRECTORS AGENDA: No

SOURCE OF FUNDS: HOME Investment Partnerships Act Grant 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

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

Prev. Agn. Ref.: N/A

District: 1

Agenda Number: **3.8**

BACKGROUND: The United States Department of Housing and Urban Development (HUD) requires that all substantial amendments to the Five-Year Consolidated Plan and the One-Year Action Plan be approved by the Board of Supervisors. All new activities added to the One-Year Action Plan, as well as a significant increase in funding to an existing project or changes to the scope or nature of an existing project, will be considered substantial amendments. Pursuant to 24 CFR 91.105, the Economic Development Agency published a 30-day public notice notifying the public of the proposed amendment to the County of Riverside 2010-2011 One-Year Action Plan and the 2009-2014 Five-Year Consolidated Plan. Staff recommends approval of the new HOME project as described in Attachment "A."

Attachment "A"

Amendment Action:

The amendment to the One-Year Action Plan will add, "Cedar Glen Apartments", to the list of funded activities. The action is fully described as follows:

Added Project:

Project: Cedar Glen Apartments
Eligibility: 24 CFR §92.205(a)(1)
Sponsor: Palm Desert Development Company
Address: 44139 Monterey Ave., Palm Desert, CA 92261

Funding: **\$500,000**

Project Description:

Palm Desert Development Company, a for profit corporation (the "Applicant"), is proposing to use \$500,000 in HOME funds for the development and construction of a seventy-eight (78) unit multifamily housing complex for qualified low income households families in the City of Riverside in the County of Riverside.

The proposed project, which will be built in two phases will consist of fourteen (14) one bedroom units, forty (40) two bedroom units, and twenty-three (23) three bedroom units in addition to one manager's unit. The one-bedroom units are approximately 705 square-feet, the two-bedroom units are approximately 984 square-feet, and the three-bedroom units are approximately 1,094 square-feet. The total cost of development is estimated to be \$21,784,156.

Site Location: Northeast corner of Country Farm Road and Reynolds Road in the City of Riverside, with Assessor Parcel Numbers (APN): 145-260-011 and 145-260-020.

Benefit: Housing for low-income households
Number Served: 11 HOME units
Funding Source: HOME Investment Partnership Act