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

SUBMITTAL DAT

SUBMITTAL DATE: November 23, 2010

SUBJECT: RDA Resolution No. 2010-051, Authorization to Purchase Real Property in the Jurupa Valley

RECOMMENDED MOTION: That the Board of Directors:

FROM: Redevelopment Agency

Project Area – District 2

- 1. Adopt RDA Resolution No. 2010-051, authorization to purchase real property in the Jurupa Valley Project Area within the unincorporated area of Riverside, County of Riverside;
- 2. Approve and authorize the Chairman of the Board to execute the acquisition agreement for the purchase of Assessor's Parcel Number 181-041-007 from Mary F. Lau, as Trustee of the Mary F. Lau Revocable Trust dated October 10, 1994, by the Redevelopment Agency;

(Continued)		An Brandl for				
		Robert Field		0		
		Executive Direct	ctor			
	By Lisa Brandl, Deputy Executive Director					
FINANCIAL	Current F.Y. Total Cost:	\$ 1,619,000	In Current Year Budget:		es	
DATA	Current F.Y. Net County Cost:	\$ O	Budget Adjustm	ent:	No	
DAIA	Annual Net County Cost:	\$ 0	For Fiscal Year:		2010/11	
COMPANION ITE	M ON BOARD OF SUPERVI	SORS AGENDA	: No			
SOURCE OF FUI Funds	NDS: Jurupa Valley Redevelo	ppment Capital In	nent Capital Improvement Positions To Deleted Per A			
				Requires 4/5 Vote		
C.E.O. RECOMM	ENDATION:			<u> </u>		
County Executiv	APPROV BY: BY: ennit	withy	ent			

Prev. Agn. Ref.: N/A

District: 2

Agenda Number:

RDA-001a-F11.doc FRM 11 (REV 08/2010) Redevelopment Agency
RDA Resolution No. 2010-051, Authorization to Purchase Real Property in the Jurupa Valley Project
Area --District 2
November 23, 2010
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RECOMMENDED MOTION: (Continued)

- 3. Authorize the Clerk of the Board to certify acceptance of any documents pertaining to this transaction; and
- 4. Authorize the Executive Director of the Redevelopment Agency, or designee, to execute and take all necessary steps to implement the acquisition agreement including signing subsequent, necessary related documents to complete this transaction.

BACKGROUND:

Agency staff has successfully negotiated a settlement for the acquisition of property identified as Assessor's Parcel Number 181-041-007 with Mary F. Lau for a purchase price of \$1,606,000 plus escrow fees and miscellaneous costs associated with the acquisition.

The negotiated price is consistent with current property values in the Rubidoux area based on an independent fee appraisal report.

The subject parcel consists of a 1.18 acre of land located at 5757 Tilton Avenue, Rubidoux. The parcel is needed for redevelopment purposes that will assist in implementing the sub-area's redevelopment plan and assist in eliminating blighting conditions in the project area.

The Notice of Intent to purchase real property was published pursuant to Section 25350 of the California Government Code and Section 33397 of the Health and Safety Code.

Guided by Government Code Section 7267: "In order to encourage and expedite the acquisition and relieve congestion in the courts, to assume consistent treatment for owners in the public programs, and to promote public land acquisition practices, public entities shall, to the greatest extent practicable be guided by the provision of Section 7267.1: 'The public entity shall make every reasonable effort to acquire expeditiously real property by negotiation'".

Staff recommends adoption of RDA Resolution No. 2010-051.

This Form 11 has been reviewed and approved by County Counsel as to legal form.

FINANCIAL DATA:

The following summarizes the funding necessary for the acquisition of Assessor's Parcel Number 181-041-007:

Acquisition:		\$1,606,000	
Estimated Title and Escrow Charges:	\$	7,000	
Acquisition Administration:	\$	6,000	
Total Estimated Acquisition Costs:	\$1,	619,000	

BOARD OF DIRECTORS AUTHORIZATION TO I WHEREAS, the Re is a Redevelopment Age business and exercise its Community Redevelopment and Safety Code (comment WHEREAS, the Riv Plans for Redevelopment Communities, and I-215 Areas"; and

REDEVELOPMENT AGENCY

RDA RESOLUTION NO. 2010-051 AUTHORIZATION TO PURCHASE REAL PROPERTY IN THE JURUPA VALLEY PROJECT AREA APN 181-041-007 (Second Supervisorial District)

(Decond Supervisorial District)

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

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

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

WHEREAS, pursuant to the provisions of the Community Redevelopment Law, Section 33391 of the Health and Safety Code, the Agency may acquire, within a survey area or for purpose of redevelopment, any interest in real property; and

WHEREAS, the Agency has based on an independent fee appraisal report, negotiated a purchase price of \$1,606,000 for real property identified as Assessor's Parcel Number 181-041-007 ("Property"), more particularly described in Exhibit "A" attached hereto and incorporated herein by reference; and

WHEREAS, the Rubidoux Sub-Area is located within the Jurupa Valley Redevelopment Project Area, ("Sub-Area"); and

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WHEREAS, the Property is located within the Sub-Area; and

WHEREAS, the Agency is purchasing the Property for redevelopment purposes that will assist in implementing the Sub-Area's redevelopment plan ("Plan") and assist in eliminating blighting conditions within the Sub-Area; and

WHEREAS, prior to using the Property for the purpose described in the Plan, the Agency understands and agrees to fully comply with the California Environmental Quality Act.

BE IT RESOLVED, FOUND, DETERMINED, AND ORDERED by the Board of Directors of the Redevelopment Agency for the County of Riverside, State of California, in regular session assembled on December 7, 2010, as follows:

- 1. That the Board of Directors hereby finds and declares that the above recitals are true and correct.
- 2. That the Redevelopment Agency for the County of Riverside is authorized to purchase the Property identified as Assessor's Parcel Number 181-041-007, more particularly described in Exhibit "A".
 - 3. That the purchase price for the real property is \$1,606,000.
- 4. That the Chairman of the Board of Directors is hereby authorized to execute any and all documents necessary to purchase the real property from Mary F. Lau.
- 5. That the Executive Director of the Redevelopment Agency or designee is hereby authorized to execute subsequent and relevant documents necessary to complete this transaction.

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EXHIBIT "A"

All that certain real property situated in the County of Riverside, State of California, described as follows:

Lots 5, 6, 7, 8 and 9 of Mayfair Square Unit 1, in the County of Riverside, State of California, as shown by Map on file in Book 39, Pages 50 and 51 of Maps, in the Office of the County Recorder of Riverside County, California, County of Riverside, State of California.

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Mission Plaza 181-041-007

APN: Address:

5757 Tilton Ave.

ACQUISITION AGREEMENT

This agreement is made by and between the REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE, herein called "Agency", and MARY F. LAU, AS TRUSTEE OF THE MARY F. LAU REVOCABLE TRUST DATED OCTOBER 10, 1994, herein called "Grantor".

Grantor has executed and will deliver to John F. McDonald, Real Property Agent for the Agency or to the designated escrow company, a Grant Deed dated August 20, 2010, identifying APN 181-041-007 in consideration of which it is mutually agreed as follows:

- 1. The Agency shall:
- A. Pay to the order of Grantor the sum of one million six hundred six thousand dollars (\$1,606,000) for the property, or interest therein, conveyed by said deed, when title to said property or interest vests in Agency free and clear of all liens, encumbrances, easements, leases (recorded or unrecorded), and taxes except those encumbrances and easements which, in the sole discretion of the Agency, are acceptable.
- B. Handle real property taxes, bonds, and assessments in the following manner:
- 1. All real property taxes shall be prorated, paid, and canceled pursuant to the provisions of Section 5081 et. seq., of the Revenue and Taxation Code.
- 2. Agency is authorized to pay from the amount shown in Paragraph 1A herein, any unpaid taxes together with penalties, cost and interest thereon, and any bonds or assessments that are due on the date title is transferred to, or possession is taken by the Agency, whichever first occurs.
- C. Pay all typical escrow, recording, and reconveyance, fees incurred in this transaction, and if title insurance is desired by Agency, the premium charged therefore.

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D. Agree to support a 1031 Internal Revenue Tax Differed Exchange.

Grantor shall:

- A. Indemnify, defend, protect, and hold Agency, its officers, employees, agents, successors, and assigns free and harmless from and against any and all claims, liabilities, penalties, forfeitures, losses, or expenses, including without limitation, attorneys' fees, whatsoever, arising from or caused in whole or in part, directly or indirectly, by either (a) the presence in, on, within, under, or about the parcel of hazardous materials, toxic substances, or hazardous substances as a result of Grantor's use, storage, or generation of such materials or substances or (b) Grantor's failure to comply with any federal, state, or local laws relating to such materials or substances. For the purpose of this agreement, such materials or substances shall include without limitation hazardous substances, hazardous materials, or toxic substances as defined in the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq.; the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq.; the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq.; and those substances defined as hazardous wastes in Section 25117 of the California Health and Safety Code or hazardous substances in Section 25316 of the California Health and Safety Code; and in the regulations adopted in publications promulgated pursuant to said laws.
- B. Be obligated hereunder to include without limitation, and whether foreseeable or unforeseeable, all costs of any required or necessitated repair, clean-up, detoxification, or decontamination of the parcel, and the preparation and implementation of any closure, remedial action, or other required plans in connection therewith, and such obligation shall continue until the parcel has been rendered in compliance with applicable federal, state, and local laws, statutes, ordinances, regulations, and rules.
- 3. Any and all moneys payable under this contract, up to and including the total amount of unpaid principal and interest on the note secured by Deed of Trust recorded June 24, 2005, as Instrument No. 2005-505131, Official Records of Riverside County, shall, upon demand, be made payable to the beneficiary entitled thereunder; said

 beneficiary to provide a reconveyance as to APN 181-041-007, and to furnish Grantor with good and sufficient receipt showing said moneys credited against the indebtedness secured by said Deed of Trust.

Grantor hereby authorizes and directs the disbursement of funds which are demanded under the terms of said Deed of Trust.

- 4. The close of escrow is subject to an acceptable Phase 1 Environmental Site Assessment Report. Said report shall be the sole responsibility of Agency.
- 5. It is mutually understood and agreed by and between the parties hereto that the right of possession and use of the subject property by Agency, including the right to remove and dispose of improvements, shall commence upon the close of escrow. The amount shown in Paragraph 1A includes, but is not limited to, full payment for such possession and use.
- 6. Grantor recognizes and understands that the consideration hereunder may originate from local, state, and/or federal sources; and therefore, Agency shall have the right to terminate this transaction if:
- A. Such funding is reduced or otherwise becomes unavailable, based on Agency's annual fiscal budget.
- B. If any law, rule or regulation precludes, prohibits or materially adversely impairs Agency's ability to use the Premises for the use permitted herein.
- C. If Agency in its sole discretion determines that the Premises are no longer suitable for its use for any reason or cause. Agency shall provide Grantor with written notification of its election to terminate this transaction at least fourteen days prior to the date of close of escrow. Agency's notice shall state reason for its termination.
- 7. Grantor hereby agrees and consents to the dismissal of any condemnation action which has been or may be commenced by Agency in the Superior Court of Riverside County to condemn said land, and waives any and all claim to money that has been or may be deposited in court in such case or to damages by reason of the filing of such action.
 - 8. The performance by the Agency of its obligations under this agreement shall

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relieve the Agency of any and all further obligations or claims on account of the acquisition of the property referred to herein or on account of the location, grade, or construction of the proposed public improvement.

- 9. This agreement shall not be changed, modified, or amended except upon the written consent of the parties hereto.
- 10. This agreement is the result of negotiations between the parties and is intended by the parties to be a final expression of their understanding with respect to the matters herein contained. This agreement supersedes any and all other prior agreements and understandings, oral or written, in connection therewith. No provision contained herein shall be construed against the Agency solely because it prepared this agreement in its executed form.
- 11. The acquisition of the Property shall be contingent upon the approval by the County Board of Directors of the Authorization to Purchase and the approval of the This contingency will be removed from escrow upon the receipt of the Agreement. Agreement signed by the County Board of Directors.

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1	12. Grantor, her assigns and successors in interest, shall be bound by all the						
2	terms and conditions contained in this agreement, and all the parties thereto shall be jointly						
3	and severally liable thereunder.						
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5		THE MARY F. LAU REVOCABLE TRUST					
6		DATED OCTOBER 10, 1994					
7	Dated:	By:					
8		Mary F. Lau, Trústee					
9							
10	APPROVED AS TO FORM:						
11	PAMELA J. WALLS County Counsel						
12							
13	By: Mate Colle						
14) Separt						
15	ATTEST:						
16	KECIA HARPER-IHEM Clerk of the Board	REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE					
17	Dated:						
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19	By:	By:					
20	Deputy	Chairman Board of Directors					
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