

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



FROM: Redevelopment Agency

SUBMITTAL DATE:
April 21, 2011

SUBJECT: Disposition and Development Agreement of 5580 Molino Way in the Unincorporated Community of Rubidoux

RECOMMENDED MOTION: That the Board of Directors:

1. Conduct a joint Public Hearing with the Board of Supervisors pursuant to Health and Safety Code Section 33431 and 33433;
2. Find that the project is exempt from the California Environmental Quality Act pursuant to Section 15303(a) New Construction of Small Structures;
3. Approve the attached Disposition and Development Agreement between the Redevelopment Agency for the County of Riverside and Housing Authority of the County of Riverside;

(continued)

Robert Field
Executive Director

FINANCIAL DATA	Current F.Y. Total Cost:	\$ 173,000	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 COMMISSIONERS AGENDA: Yes

SOURCE OF FUNDS: Redevelopment Low- and Moderate-Income Housing 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 Sargent

County Executive Office Signature

FISCAL PROCEDURES APPROVED
 PAUL ANGULO, CPA, AUDITOR-CONTROLLER
 BY: Samuel Wong 4/26/11
 SAMUEL WONG
 Departmental Co-Auditor
 DATE: 4/21/11
 ANITA C. WILLIS
 FORM APPROVED COUNTY COUNSEL
 BY: Anita C. Willis 4/21/11

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

RECOMMENDED MOTION: (Continued)

4. Authorize the Chairman of the Board of Directors to execute said attached agreement; and
5. Authorize the Executive Director, or designee, to take all necessary steps to implement the agreement including, but not limited to, signing subsequent necessary and relevant documents including the sale of the home to qualified homebuyers.

BACKGROUND:

The Redevelopment Agency for the County of Riverside (RDA) owns a vacant parcel located at 5580 Molino Way with Assessor's Parcel Number 181-082-050 in the unincorporated community of Rubidoux within the Jurupa Valley Project Area. RDA intends to sell real property for One Dollar \$1 to the Housing Authority of the County of Riverside (HACR), a public body, corporate, and politic of the State of California, to facilitate residential development and construction of an affordable homeownership opportunity in the community of Rubidoux.

HACR is requesting a total of \$173,000 in Redevelopment Low- and Moderate-Income Housing Funds to be used towards development and construction of the single-family home reserved for qualified low and moderate-income households who are first-time homebuyer. Funding sources include \$199,557 from HACR's Development Fund. The estimated total development and construction cost of the project is approximately \$372,557. An affordability covenant will restrict occupancy to low and moderate-income owner-occupants for a minimum period of 45 years.

The project is exempt from Health and Safety Code Section 33433(a) and Section 33433(b), which requires a published report, per Section 33433(c). Section 33433(c) allows for exemption of small housing projects. In addition, the project is exempt from the California Environmental Quality Act per Section 15303(a) of the California Code of Regulations. Section 15303(a) allows for the exemption of new construction of single-family homes within a residential zone.

Agency Counsel has reviewed and approved as to form the attached Disposition and Development Agreement. Staff recommends that the Board of Directors approve the Disposition and Development Agreement.