

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

616



FROM: Economic Development Agency / Facilities Management

SUBMITTAL DATE:
April 19, 2012

SUBJECT: Resolution No. 2012-074, Notice of Intention to Exchange Real Property in the City of Moreno Valley

RECOMMENDED MOTION: That the Board of Supervisors:

1. Adopt Resolution No. 2012-074, Notice of Intention to Exchange Real Property in the City of Moreno Valley, Riverside County, California, involving the conveyance by the County of Riverside (County) of its approximately 23 acres of vacant land located in the City of Moreno Valley, Assessor's Parcel Number 486-300-010, to Moreno Valley Properties, LP, (MVP) via grant deed, in exchange for the conveyance by MVP of the easterly portion of its real property with Assessor's Parcel Number 486-280-052 of approximately 23 acres of vacant land located in the City of Moreno Valley, to the County via grant deed;

(Continued)

Robert Field
Assistant County Executive Officer/EDA

FISCAL PROCEDURES APPROVED
PAUL ANGULO, CPA, AUDITOR-CONTROLLER
BY: Samuel Wong 4/17/12
SAMUEL WONG

| | | | | |
|-----------------------|-------------------------------|-----------|-------------------------|---------|
| FINANCIAL DATA | Current F.Y. Total Cost: | \$ 35,000 | In Current Year Budget: | Yes |
| | Current F.Y. Net County Cost: | \$ 0 | Budget Adjustment: | No |
| | Annual Net County Cost: | \$ 0 | For Fiscal Year: | 2011/12 |

COMPANION ITEM ON BOARD OF DIRECTORS AGENDA: No

SOURCE OF FUNDS: RCRMC Operating Budget

| | |
|----------------------------------|--------------------------|
| 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

County Executive Office Signature

FORM APPROVED COUNTY COUNSEL
 BY: Synthia M. Gunzel 3-28-12
 SYNTHIA M. GUNZEL
 DATE: 3-28-12
 Departmental Concurrence Administration
 By: Douglas Bagley
 Douglas Bagley, Hospital Administrator

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

Prev. Agn. Ref.: N/A

District: 5/5

Agenda Number:

3.14

RECOMMENDED MOTION: (Continued)

2. Direct the Clerk of the Board to give notice as provided in Section 6061 of the Government Code; and
3. Approve the recapture of expenditures of \$35,000 by the Real Estate Division of the Economic Development Agency (EDA) to complete the due diligence on the property consisting of appraisals, title reports, hazardous material study, staff labor, legal review and other miscellaneous expenses.

BACKGROUND:

Pursuant to Government Code Section 25365, a county may exchange real property or any interest therein, belonging to the county with any person, if the property or interest therein to be conveyed is not required for county use and the property to be acquired is needed for county use. This exchange may be upon the terms and conditions as are agreed upon and without complying with any other provisions of the Government Code. The value of the private real property exchanged shall be equal to or greater than 75% of the value of the county property offered in the exchange.

The County of Riverside intends to convey the fee simple interest in real property located in the City of Moreno Valley, County of Riverside, Assessor's Parcel Number 486-300-010, in exchange for the fee simple interest in real property for the easterly 23 acre portion of Assessor's Parcel Number 486-280-052, by grant deeds. The properties have been valued equally by an independent MAI appraiser hired by the County; therefore, no other consideration shall be paid by either party. The parties shall be responsible for paying one-half of the escrow costs and fees and the full cost of a title policy on the property to be acquired by that party.

The proposed exchange of county-owned property for the land owned by MVP, would be of greater benefit to the County of Riverside, since the MVP parcel is contiguous to the existing Riverside County Regional Medical Center (RCRMC) facility. As a result, the larger site will permit the county to continue its expansion of RCRMC westerly instead of across a busy arterial (Cactus Avenue).

Resolution No. 2012-074 has been approved as to form by County Counsel.

FINANCIAL DATA: RCRMC shall reimburse EDA for all due diligence expenses and staff labor incurred on its behalf by EDA, estimated at \$35,000. If authorized to exchange the properties, each party shall pay one half of the escrow expense, estimated to be \$3,200, and each party shall purchase its own title insurance, estimated at \$4,200.

2 RESOLUTION NO. 2012-074

3 NOTICE OF INTENTION TO EXCHANGE REAL PROPERTY
4 IN THE CITY OF MORENO VALLEY, COUNTY OF RIVERSIDE

5
6 WHEREAS, the County needs to acquire additional real property for the expansion of the
7 Riverside County Regional Medical Center ("Facility") to provide for future expansion needs; and

8 WHEREAS, the County owns that certain vacant 23 acre parcel of real property, with
9 Assessor's Parcel Number 486-300-010, located in the City of Moreno Valley, County of
10 Riverside, State of California, which is not required for county use; and

11 WHEREAS, an property owner adjacent to the Facility, Moreno Valley Properties, LP
12 (MVP) owns certain real property consisting of 76 acres of vacant land with Assessor's Parcel
13 Number 486-280-052, where approximately 23 acre easterly portion thereof is to be conveyed to
14 the County, and is desired by the County to accommodate the County's future needs for the
15 Facility; and

16 WHEREAS, pursuant to Government Code Section 25365, the County may exchange
17 real property belonging to the County with any person upon the terms and conditions as are
18 agreed upon and without complying with any other provisions of the Government Code, if the
19 property to be conveyed is not required for County use, the property to be acquired is needed
20 for County use and the values of each parcel are approximately equal; and

21 WHEREAS, the County and Moreno Valley Properties, LP now desire to exchange the
22 fee simple interests in real property described herein; and

23 WHEREAS, the property to be acquired by the County would be of great benefit to the
24 County and the expansion of the Facility due to the location and proximity of this real property to
25 the Facility; now, therefore,

26 BE IT RESOLVED, DETERMINED AND ORDERED by the Board of Supervisors of the
27 County of Riverside, California, in regular session assembled on April 25, 2012, that:

1 NOTICE IS HEREBY GIVEN that the Board of Supervisors of County of Riverside
2 intends to exchange fee simple interests in real property with Moreno Valley Properties, LP of
3 the following described real property pursuant to an exchange agreement: The County and
4 Moreno Valley Properties, LP will consummate the exchange through escrow and pursuant to a
5 Real Estate Exchange Agreement whereby the County conveys the above described county-
6 owned real property to Moreno Valley Properties, LP and Moreno Valley Properties, LP will
7 convey its real property as described above to the County. This exchange transaction is in
8 conformance with Government Code Section 25365 because the values of each parcel are
9 approximately the same.

10 The Board of Supervisors intend to meet to conclude the proposed transaction on or after
11 June 5, 2012, at 9:00 am, at the meeting room of the Board of Supervisors located on the 1st
12 floor of the County Administrative Center, 4080 Lemon Street, Riverside, California.

13 BE IT FURTHER RESOLVED AND DETERMINED that the Clerk of the Board of
14 Supervisors is directed to give notice hereof as provided in Section 6061 of the Government
15 Code.