

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



424 C

FROM: Economic Development Agency

SUBMITTAL DATE:
December 29, 2009

SUBJECT: Consent to the payments by the Redevelopment Agency for the County of Riverside for costs associated with the SR 60/Valley Way Interchange Improvement Project

RECOMMENDED MOTION: That the Board of Supervisors:

1. Make the following findings:
 - a. The construction of the SR 60/Valley Way Interchange Improvement Project ("Project") will benefit the Jurupa Valley Project Area ("Project Area") by helping to eliminate blight within the Project Area by improving traffic and public safety in the Project Area; and
 - b. No other reasonable means of financing the costs of the Project are available to the community because the current economic crisis has substantially reduced the community's revenues to fund the Project; and
 - c. The payment of funds for a portion of the costs of the Project is consistent with the Implementation Plan for the Project Area and is necessary to effectuate the purpose of the Project Area's Redevelopment Plan, which calls for transportation improvement projects.

2. Consent to the payments by the Redevelopment Agency for the County of Riverside for the costs associated with the construction of the Project.

BACKGROUND: (Commences on Page 2)

Robert Field
Assistant County Executive Officer/EDA

FINANCIAL DATA	Current F.Y. Total Cost:	\$ 75,000	In Current Year Budget:	Na
	Current F.Y. Net County Cost:	\$	Budget Adjustment:	Na
	Annual Net County Cost:	\$	For Fiscal Year:	2009-10

COMPANION ITEM ON BOARD OF DIRECTORS AGENDA: yes

SOURCE OF FUNDS: Jurupa Valley Project Area Redevelopment 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

County Executive Office Signature

MINUTES OF THE BOARD OF SUPERVISORS

On motion of Supervisor Stone, seconded by Supervisor Benoit and duly carried, IT WAS ORDERED that the above matter is approved as recommended.

Ayes: Buster, Stone, Benoit and Ashley
Nays: None
Absent: Tavaglione
Date: April 6, 2010
xc: EDA, RDA

Kecia Harper-Ihem
Clerk of the Board
By: Deputy

(Comp. Item 4.1)

Prev. Agn. Ref.: District: 2 **Agenda Number:** 3.38

ATTACHMENTS FILED
WITH THE CLERK OF THE BOARD

LOCAL PROCEDURES APPROVED
 ROBERT E. BYRD, AUDITOR-CONTROLLER
 3/17/10
 DATE Departmental Code
 MICHELLE CLACK
 FORM APPROVED COUNTY COUNSEL
 BY:

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

Economic Development Agency
Consent to the payments by the Redevelopment Agency for the County of Riverside for costs associated with the SR 60/Valley Way Interchange Improvement Project
December 29, 2009

Page 2

BACKGROUND:

The Redevelopment Agency for the County of Riverside owns the real property known as Assessor's Parcel Number 174-150-012 ("Property"), which is located within the Jurupa Valley Project Area. Lamar Central Outdoor, LLC owns and operates two (2) outdoor advertising displays ("Displays") on the Property and the Displays need to be removed from their current location in order for the Project to be constructed.

The Agency wishes to pay for a portion of the costs of removing and relocated the Displays to facilitate the construction of the Project, which will improve traffic circulation in the area and enhance public safety within the Project Area.

The Agency will renegotiate a new Lease Agreement with Lamar to memorialize the terms and conditions for the remaining Billboard which will remain on Agency property. Upon completion, the Lease will be submitted to the Board for consideration.

Staff recommends approval of the attached Agreement.