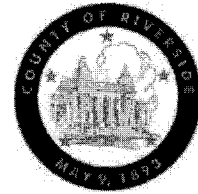


**SUBMITTAL TO THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**



**ITEM
3.3
(ID # 3426)**

MEETING DATE:

Tuesday, March 21, 2017

FROM : ECONOMIC DEVELOPMENT AGENCY (EDA):

SUBJECT: ECONOMIC DEVELOPMENT AGENCY (EDA): Resolution No. 2017-038, Notice of Intent to Purchase Land and Improvements, City of Riverside, County of Riverside, California, District 1, [\$55,177] Departmental Revenue- General Fund 0.01%; General Fund Sub Fund 11183, 99.99% (Clerk to give Notice)

RECOMMENDED MOTION: That the Board of Supervisors:

1. Adopt Resolution No. 2017-038, Notice of Intent to Purchase the land and improvements, located at 2724-2744 Gateway Drive, in the City of Riverside, County of Riverside, Assessor's Parcel Number 291-450-065, from Springs Gateway Building Partnership, a California limited partnership;
2. Authorize the Economic Development Agency to exercise the option to purchase the land and improvements on 5.44 acres of land described as Assessor's Parcel Number 291-450-065 at a price not to exceed \$1.00.
3. Authorize the Economic Development Agency to incur typical due diligence and transaction costs in the amount of approximately \$55,177.00; and
4. Direct the Clerk of the Board to give notice pursuant to Government Code Section 6063.

ACTION: (Policy, CIP)

Robert Field, Assistant County Executive Officer/EDA

2/21/2017

Peter Aldana

2/28/2017

MINUTES OF THE BOARD OF SUPERVISORS

On motion of Supervisor Tavaglione, seconded by Supervisor Jeffries and duly carried, IT WAS ORDERED that the above matter is approved as recommended and is set for public meeting on or after April 11, 2017 at 9:00 a.m. or as soon as possible thereafter.

Ayes: Jeffries, Tavaglione and Washington
Nays: None
Absent: Ashley
Date: March 21, 2017
xc: EDA, COB

Kecia Harper-Ihem
Clerk of the Board

By:
Deputy

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

FINANCIAL DATA	Current Fiscal Year:	Next Fiscal Year:	Total Cost:	Ongoing Cost
COST	\$35,177	\$20,000	\$55,177	\$0
NET COUNTY COST	\$35,177	\$20,000	\$55,177	\$0
SOURCE OF FUNDS: Departmental Revenue-General Fund 0.01%; General Fund Sub Fund 11183 99.99%			Budget Adjustment: No	
			For Fiscal Year: 2016/17	

C.E.O. RECOMMENDATION: Approve

BACKGROUND:

Summary

The County of Riverside (County) occupies the Gateway Building in the city of Riverside located at 2724-2744 Gateway Drive consisting of 103,000 square feet. The building was developed on 5.5 acres of land and the County entered into a 20-year lease on June 18, 1996, for use by the Assessor-County Clerk-Recorder and Registrar of Voters.

The lease agreement provides option rights to the County at various time periods during the lease term to purchase the land and improvements and upon consummation of a purchase the lease automatically terminates. As the lease expires September 1, 2017, there remains one final option period to pursue an acquisition.

The purpose of this Form 11 and Resolution is to acquire the land and improvements located at 2724-2744 Gateway Drive, Riverside, with a target acquisition date of August 22, 2017. The sales price as per the agreement for the facility is \$1.00.

The acquisition of this building will provide substantial savings to the County over time. The current lease rate in effect is \$1.03 per square foot, exclusive of utilities and lease administration fees. The estimated rate for County maintenance and County custodial upon County ownership is approximately \$.51 per square foot, exclusive of utilities.

Impact on Residents and Business

The acquisition of this site and facility will be a cost benefit to County of Riverside, which will enable the continued services to the community for many years to come.

SUPPLEMENTAL:

Additional Fiscal Information

The following summarizes the funding necessary to acquire Assessor's Parcel Number 291-450-065.

Purchase Price	\$ 1.00
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**SUBMITTAL TO THE BOARD OF SUPERVISORS COUNTY OF RIVERSIDE,
STATE OF CALIFORNIA**

Estimated Title and Escrow Charges	\$25,176.00
County Staff Costs	\$30,000.00
Total Estimated Costs	\$55,177.00

EDA will front the acquisition costs which will be reimbursed by the General Fund Sub Fund 11183.

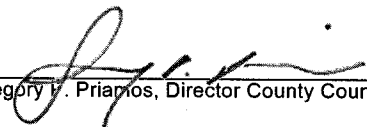
Attachments:


Resolution No. 2017-038

Aerial Map

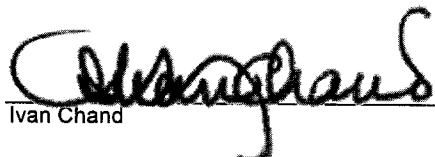
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Minute Traq ID 3426



Gregory V. Priamos, Director County Counsel 3/7/2017 

Romini Dasika, Principal Management Analyst 3/13/2017



Ivan Chand 3/14/2017 

Gregory V. Priamos, Director County Counsel 3/7/2017

FORM APPROVED COUNTY COUNSEL
BY: R. TODD FRAHM
DATE: 3/21/17

1 Board of Supervisors

County of Riverside

2 Resolution No. 2017-038

3 Notice of Intent to Purchase Land and Improvements
4 In the City of Riverside, County of Riverside, California
5 Assessor's Parcel Numbers: 291-450-065

6
7 WHEREAS, on June 18, 1996, the County entered into a lease for real property
8 located at 2724-2744 Gateway Drive, City of Riverside, County of Riverside, State of
9 California, also identified as Assessor's Parcel Number 291-450-065, consisting of land
10 and improvements (a 103,000 square foot building) on 5.44 acres of land (the
11 "Property"); and

12 WHEREAS, the lease included an option to purchase the Property which may be
13 exercised at the end of the 5th, 10th, 15th and 20th years; and

14 WHEREAS, the lease is now in its final year; now therefore

15 BE IT RESOLVED AND DETERMINED that the Board of Supervisors of the
16 County of Riverside, in regular session assembled on March 21, 2017, and NOTICE IS
17 HEREBY GIVEN, pursuant to Section 25350 of the Government Code, that this Board
18 at its public meeting on or after April 11, 2017, at 9:00 a.m. or soon thereafter, in the
19 meeting room of the Board of Supervisors located on the 1st floor of the County
20 Administrative Center, 4080 Lemon Street, Riverside, California, intends to authorize
21 and consummate a transaction in which the County of Riverside will purchase from
22 Springs Gateway Building Partnership, a California limited partnership, certain land and
23 improvements at the property located at 2724-2744 Gateway Drive, City of Riverside,
24 County of Riverside, State of California, also identified as Assessor's Parcel Number
25 291-450-065, consisting of land and improvements (a 103,000 square foot building) on
26 5.44 acres of land, at a purchase price of One Dollar (\$1.00), plus acquisition costs in
27 the approximate amount of \$55,177.00, as stated below.
28

1 BE IT RESOLVED AND DETERMINED that the Chairman of the Board of
2 Supervisors of the County of Riverside is authorized to execute the documents to
3 complete the purchase of the real property and this transaction.

4 BE IT FURTHER RESOLVED AND DETERMINED that the Economic
5 Development Agency estimates expending a not to exceed amount of \$55,177.00 to
6 complete the acquisition of the property. Costs include a preliminary title report,
7 appraisal, title premium, staff time, escrow fees, and miscellaneous other duties as
8 deemed necessary.

9 BE IT RESOLVED AND DETERMINED that the Chairman of the Board of
10 Supervisors of the County of Riverside is authorized to execute the documents to
11 complete the purchase of the real property and this transaction.

12 BE IT FURTHER RESOLVED AND DETERMINED that the Clerk of the Board of
13 Supervisors is directed to give notice hereof as provided in Section 6063 of the
14 Government Code.

15 ///

16 /// ROLL CALL:

17 /// Ayes: Jeffries, Tavaglione and Washington

Nays: None

18 /// Absent: Ashley

19
20 The foregoing is certified to be a true copy of a resolution duly
adopted by said Board of Supervisors on the date therein set forth.

21 KECIA HARPER-IHEM, Clerk of said Board

22 By 

Deputy

23
24
25
26 R:\ra\032017\RV180\18.625 S:\Real Property\TYPING\Docs-18.500 to 18.999\18.625.doc

Assessor-County Clerk-Recorder and Registrar of Voters

2724 Gateway Drive, Riverside



Legend



0 781 1,561 Feet



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IMPORTANT Maps and data are to be used for reference purposes only. Map features are approximate, and are not necessarily accurate to surveying or engineering standards. The County of Riverside makes no warranty or guarantee as to the content (the source is often third party) accuracy, timeliness, or completeness of any of the data provided, and assumes no legal responsibility for the information contained on this map. Any use of this product with respect to accuracy and precision shall be the sole responsibility of the user.

Notes
APN 291-450-065