

1 RESOLUTION NO.

2 A RESOLUTION OF THE OVERSIGHT BOARD FOR CITY OF
3 RIVERSIDE AS SUCCESSOR AGENCY TO THE REDEVELOPMENT
4 AGENCY OF THE CITY OF RIVERSIDE APPROVING AN AGREEMENT
5 FOR PERMANENT EASEMENT AND JOINT ESCROW INSTRUCTIONS
6 WITH RIVERSIDE COUNTY TRANSPORTATION COMMISSION FOR
7 PROPERTY LOCATED AT 3441 CENTRAL AVENUE IDENTIFIED AS
8 ASSESSOR PARCEL NUMBER'S 225-173-028 AND 225-173-031 TO
9 CONVEY AN EASEMENT.

10 WHEREAS, on January 10, 2012, the City Council adopted Resolution No. 22322 re-affirming
11 the authorization of the City of Riverside to become Successor Agency to the Redevelopment Agency
12 of the City of Riverside ("Successor Agency") pursuant to ABx1 26; and

13 WHEREAS, subsequent legislation entitled "Assembly Bill 1484", signed into law on June 27,
14 2012, makes substantive amendments to ABx1 26 and specifically includes a requirement, set forth at
15 Health & Safety Code section 34179(e), that all actions taken by the oversight board be adopted by
16 resolution; and

17 WHEREAS, Riverside County Transportation Commission ("RCTC") has proceeded with its
18 plans to construct improvements to the State Route 91 between Adams Street and the SR-60/I-215
19 Interchange in the City of Riverside, which is known as the SR-91 improvement project ("Project");
20 and

21 WHEREAS, as part of the Project, RCTC needs to acquire a permanent highway easement on
22 property located at 3411 Central Avenue ("Property") along the west side of the SR-91 Central Avenue
23 off-ramp to accommodate intersection signals and related equipment; and

24 WHEREAS, RCTC has identified the amount of just compensation for the Property, as
25 determined by an independent third party appraisal in the amount of \$3,400, which consists of a
26 permanent highway easement comprising of 640 square feet of land; and

27 WHEREAS, staff has reviewed and determined that the appraisal value of \$3,400 for the
28 permanent easement represents the land at fair market value and recommends acceptance; and

WHEREAS, the Successor Agency desires to convey an easement for the Property to RCTC
pursuant to that certain Permanent Easement and Joint Escrow Instructions ("Agreement") attached
hereto as Exhibit "A"; and

1 WHEREAS, RCTC desires to purchase the Property from the Successor Agency at fair market
2 value pursuant to the Agreement.

3 NOW, THEREFORE, BE IT RESOLVED by the Oversight Board for the City of Riverside as
4 the Successor Agency to the Redevelopment Agency of the City of Riverside, as follows:

5 Section 1: Pursuant to Health & Safety Code section 34181 (e), the Oversight Board for the
6 City of Riverside as the Successor Agency to the Redevelopment Agency of the City of Riverside does
7 hereby approve the Permanent Easement and Joint Escrow Instructions between the Successor Agency
8 and Riverside County Transportation Commission.

9 Section 2: Authorize the City Manager or his designee, on behalf of the Successor Agency to
10 execute the Permanent Easement and Joint Escrow Instructions and all related documents to complete
11 the sale.

12 ADOPTED by the Oversight Board this _____ day of _____, 2018.

13
14 _____
15 MICHAEL C. GARDNER
16 Chair of the Oversight Board

17 Attest:

18 _____
19 COLLEEN J. NICOL
20 City Clerk/Clerk of the Oversight Board

21 ///

1 I, Colleen J. Nicol, City Clerk/Clerk of the Oversight Board for the City of Riverside as
2 Successor Agency for the Redevelopment Agency of the City of Riverside, California, hereby certify
3 that the foregoing resolution was duly and regularly adopted at a meeting of the Oversight Board of
4 said City at its meeting held on the _____ day of _____, 2018, by the following vote,
5 to wit:

6 Ayes:

7 Noes:

8 Absent:

9 Abstain:

10 IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the
11 City of Riverside, California, this _____ day of _____, 2018.

12
13 _____
14 COLLEEN J. NICOL
15 City Clerk/Clerk of the Oversight Board
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