

PURCHASE AND SALE AGREEMENT WITH HELIX STREET, LLC FOR PERMANENT AND TEMPORARY EASEMENTS

COMMUNITY & ECONOMIC DEVELOPMENT DEPARTMENT

CITY COUNCIL
June 17, 2025

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BACKGROUND



The Third Street Grade Separation project proposes to construct a railroad underpass at Third Street and the BNSF railroad tracks.



This property is required for the Project.



2262 Third Street supports the Project providing several temporary and permanent easements.



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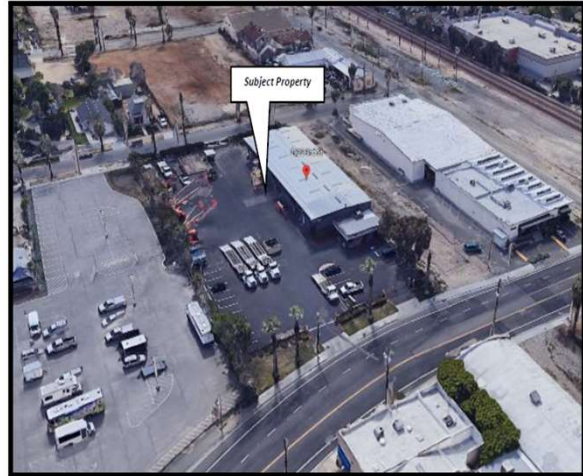
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SUBJECT PROPERTY

- Zone: BMP
- Size: Approx. 59,242 sf
- Area required for the Project 51,035± sf
- Appraised Value: \$1,509,000

Helix Street, LLC -
2262 Third Street



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IDENTIFIED NEEDS

- *Street and Highway Easement – 5,996± sf*
- *Sanitary Sewer Facilities Easement – 4,697 sf*
- *Temporary Construction Easement (TCE) – 19,489 ± sf*
- *Temporary Access Easement (TCA) – 20,853 ± sf*



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NEGOTIATIONS

Owner supportive of project, raised concerns over logistical impacts to operations during construction

Parties agreed to additional compensation of \$91,000 above appraised value

For total of \$1,650,000 (\$50,000 allotted for escrow fees)



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STRATEGIC PLAN ALIGNMENT

Strategic Priority 6 – Infrastructure, Mobility & Connectivity

Goal 6.2 – Maintain, protect and improve assets and infrastructure within the City's built environment to ensure and enhance reliability, resiliency, sustainability, and facilitate connectivity.

Cross-Cutting Threads



Community Trust



Fiscal Responsibility



Sustainability & Resiliency



Equity



Innovation



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RECOMMENDATIONS

That the City Council:

1. Approve the Purchase and Sale Agreement with Helix Street, LLC for \$1,650,000; and
2. Authorize the City Manager, or his designee, to execute the Agreement, including making minor and non-substantive changes to sign all documents and instruments necessary to complete the transaction.



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