



## DEVELOPMENT PROPOSAL FOR 3.9 ACRES OF SUCCESSOR AGENCY-OWNED VACANT LAND LOCATED ON THE SOUTH SIDE OF RAILROAD AVENUE BETWEEN MADISON AND JEFFERSON STREETS

### Community & Economic Development

Economic Development, Placemaking and  
Branding/Marketing Committee  
January 20, 2022

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## AERIAL SITE MAP AND PROPERTY DETAILS



**Property**  
APNS 230-233-013, 230-245-013 and 015 and  
230-235-010

**Zoning:** R-1-7000

**General Plan:** Medium Density Residential  
(MDR)

**Lot Size:** 3.9 acres

**Appraised Value:** To be Determined (Appraisal)



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## BACKGROUND

- January 9, 2007: Former Redevelopment Agency (RDA) acquired the Property from Riverside County Transportation Commission (RCTC) for future development opportunities
- December 22, 2015: City Council approved the disposition of the subject property to Riverside Harley -Davidson for the development of a warehouse
- May 26, 2021: Staff sent a written notice of availability to the required public agencies and to all affordable housing developers who registered with the State's Housing and Community Development (HCD)
- July 15, 2021: Escrow was canceled with Riverside Harley-Davidson due to their failure to perform the obligations in the purchase and sale agreement
- July 26, 2021: staff received one development proposal from Gilbane Development Company to construct a 120-unit, 100% affordable multi-family and senior housing residential project on the subject property

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## PROPOSAL SUMMARY

- Gilbane Development Company is proposing a 120-unit, 100% affordable multi-family and senior residential project:

	Multi-Family Residential	Senior Residential
<b>Units:</b>	75	45
<b>Bedrooms:</b>	1 Bedroom: 23 Units 2 Bedrooms: 11 Units 3 Bedrooms: 11 Units	1 Bedroom: 67 Units 2 Bedrooms: 8 Units
<b>Parking:</b>	76 stalls	60 stalls

\* Purchase price to be determined by an independent third-party appraisal

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## PRELIMINARY SITE PLAN



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## PRELIMINARY ELEVATION



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## STRATEGIC PLAN ALIGNMENT

### Envision Riverside 2025 Strategic Plan Priorities

 #3 Economic Opportunity

#### Cross-Cutting Threads



Community Trust



Fiscal Responsibility



Sustainability &  
Resiliency



Equity



Innovation



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## RECOMMENDATIONS

That the Economic Development, Placemaking and Branding/Marketing Committee recommends that City Council:

1. Review and consider a development proposal from Gilbane Development Company, for 3.9 acres of Successor Agency-owned vacant land, on the south side of Railroad Ave, between Madison Street and Jefferson Street, bearing assessor parcel numbers 230-233-013, 230-245-013 and 015 and 230-235-010 for development of an affordable multi-family and senior residential project; and
2. Direct staff to negotiate a Purchase, Sale, and Development Agreement with Gilbane Development Company, for the development of a 120-unit, 100% affordable multi-family and senior housing residential project to be presented to the Successor Agency Board and Countywide Oversight Board for final consideration and approval.



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