



DEVELOPMENT PROPOSAL FOR PUBLIC PARKING GARAGES 1 AND 2

Community & Economic Development

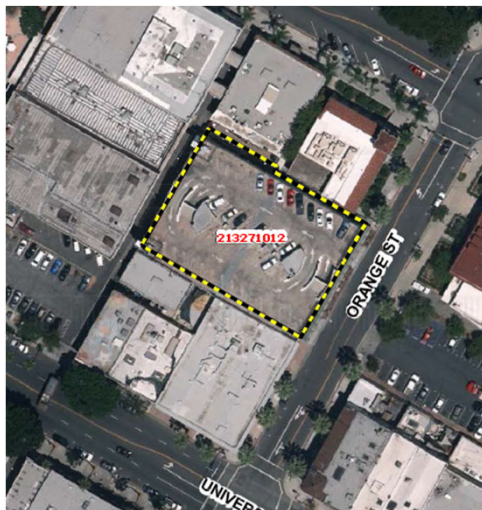
Economic Development, Placemaking and Branding/Marketing Committee

FEBRUARY 17, 2022

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AERIAL SITE MAP AND PROPERTY DETAILS



Public Parking Garage 1
213-271-012

Zoning: Raincross District

General Plan: Downtown Specific Plan (DSP)

Lot Size: 0.46 acres

Parking Stalls: 170

Appraised Value: To be Determined

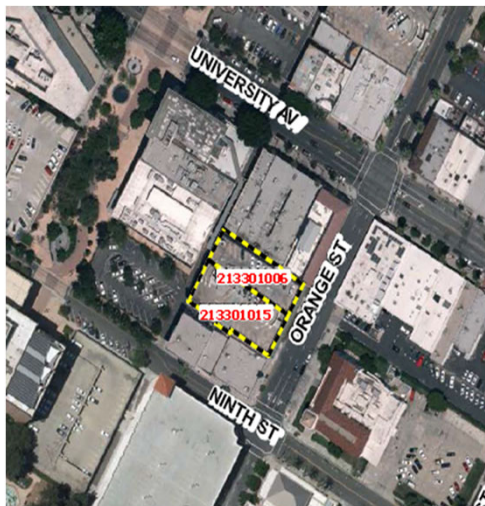
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AERIAL SITE MAP AND PROPERTY DETAILS



Public Parking Garage 2 213-301-006 and -015

Zoning: Raincross District

General Plan: Downtown Specific Plan (DSP)

Lot Size: 0.42 acres

Parking Stalls: 155

Appraised Value: To be Determined



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BACKGROUND

- February 12, 2021: Staff provided information to the Financial Performance and Budget Committee regarding 7 City-owned properties, including Public Parking Garages 1 and 2, for direction as to whether they should be retained, leased, or declared as surplus.
- May 25, 2021: City Council declared Public Parking Garages 1 and 2, as surplus properties and authorized the marketing and sale of these properties pursuant to Assembly Bill 1486.



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BACKGROUND CONT.

- June 1, 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) for a 60-day first offering period to provide at least 25% of all residential units for low-income affordable levels.
- July 31, 2021: Staff received one joint development proposal from Pelican Communities and Greens Development.



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DEVELOPMENT PROPOSAL

Units:	59 total (located at Garage 2 site)*
Bedrooms:	<ul style="list-style-type: none"> • Studio: 23 Units • 1 Bedroom: 24 Units • 2 Bedroom: 12 Units
Parking:	170 stalls (at Garage 1)
Retail:	3,900 - 9,000 SF (Garages 1 & 2)

* 25% of all units will be at affordable levels (as required by AB 1486)

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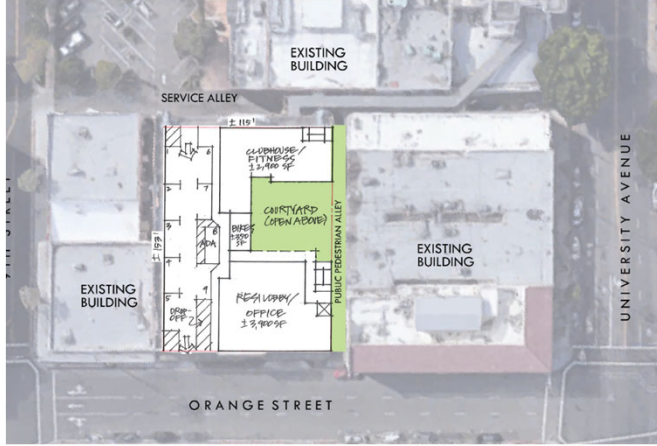


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PRELIMINARY SITE PLAN

Public Parking Garage 2



Ground Floor



Floors 2 thru 5



PRELIMINARY ELEVATION

Public Parking Garage 2



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:

1. Review and consider a joint development proposal from Pelican Communities and Greens Development for a mixed-use retail/residential project and associated parking on approximately 0.89 acres of combined City-owned property consisting of Public Parking Garages 1 and 2, identified as Assessor Parcel Numbers 213-271-012, and 213-301-006 and 213-301-015; and
2. Direct staff to negotiate a Purchase, Sale, and Development Agreement with Pelican Communities and Greens Development, or a newly formed joint entity between both entities, for the development of a mixed-use retail/residential project and associated parking to be presented to the City Council for final consideration and approval.



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