



## **PURCHASE, SALE AND DEVELOPMENT AGREEMENT WITH JAMES E. THORNELL FOR THE SALE OF VACANT CITY-OWNED LAND FOR THE SALES PRICE OF \$150,000**

**Community & Economic Development Department**

**CITY COUNCIL**  
November 14, 2023

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## **BACKGROUND**

- Joint initiative between the City of Riverside, Riverside County Transportation Commission (RCTC), and the California Department of Transportation District 8.
- The Project provided ramp improvements, new overcrossing, widened the street from four to six lanes and added dedicated turn lanes.
- Properties were acquired to accommodate the redesign.
- The Project is complete.
- On December 7, 2021, City Council approved the surplus disposition of the properties.



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# DISCUSSION

1. Acquired as part of the SR 91 Freeway and Van Buren Boulevard Interchange Improvement Project.
2. Public Works Department has determined they are no longer needed for the project.
3. Properties and James E. Thornell agreed to the appraised value and terms of the agreement.



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# SUBJECT PROPERTIES



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## STRATEGIC PLAN ALIGNMENT

### Strategic Plan Priority No. 5 – High Performing Government

**Goal 5.4** – Achieve and maintain financial health by addressing gaps between revenues and expenditures and aligning resources with strategic priorities to yield the greatest impact.

#### Cross-Cutting Threads



Community Trust



Fiscal Responsibility



Sustainability &  
Resiliency



Equity



Innovation



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## RECOMMENDATIONS

That the City Council:

1. Approve the Purchase, Sale and Development Agreement with James E. Thornell for approximately 20,712 square feet of vacant City-owned land for the sales price of \$150,000; 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, and to expend up to \$10,000 for title, escrow, and miscellaneous related closing costs.



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