



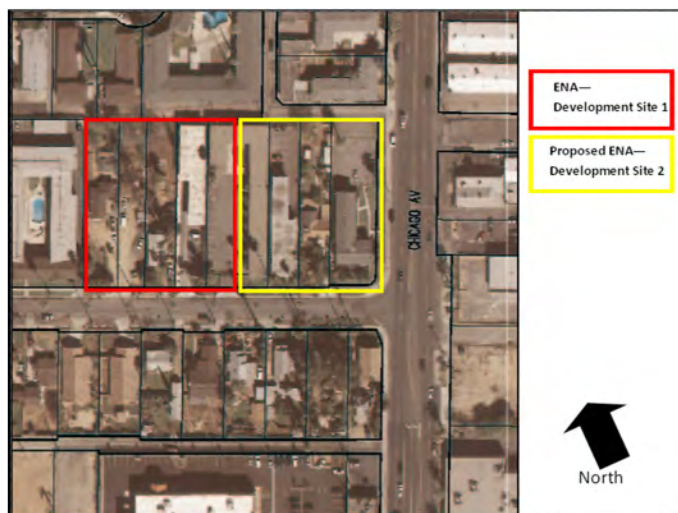
AMENDED EXCLUSIVE NEGOTIATING AGREEMENT

Community & Economic Development Department

Development Committee
June 23, 2016

RiversideCa.gov

LOCATION



2



RiversideCa.gov

CONCEPTUAL SITE PLAN



3

RiversideCa.gov

CONCEPTUAL ELEVATIONS



7th Street Frontage



TRELLIS GATEWAY



PATIO & FRONT DOOR



RAILING & BAY WINDOW



RAILING & BAY WINDOW



TRELLISED BALCONY



PEDESTRIAN PATHS



ARCHED ENTRY & TILE



MARKET CANOPIES

4



RiversideCa.gov

CONCEPTUAL ELEVATIONS



CALIFORNIA BUGALOW COURTYARD



NEIGHBORHOOD MARKET



PRIVATE PATIOS



GATHERING AREAS



VIEWS TO PLAYGROUND



COMMUNITY BUILDING

5



RiversideCa.gov

DEVELOPMENT COST



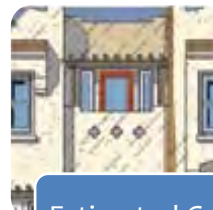
Cost
\$20,649,518

-



Identified
Sources
\$13,899,518

=



Estimated Gap
\$6,750,000

6



RiversideCa.gov

GAP FINANCING - SOURCES



Land Write
Down
\$800,000



Housing
Authority
Funds
\$5,950,00

MC2
MC3



7

RiversideCa.gov

RECOMMENDATION

That the Development Committee recommend to the Housing Authority Board approve the First Amendment to the Exclusive Negotiating Agreement with Wakeland Housing and Development Corporation to include a new mixed-use residential community and corner market at 1705, 1725 and the easterly portion of 1733 7th Street and amend the preliminary schedule .



8

RiversideCa.gov

Slide 7

MC2 recommend text alignment without needing to tilt your head to read

Myers, Carlie, 05/31/2016

MC3 Also, the gap for funding will ask for additional conversation. please cover it verbally in the meeting

Myers, Carlie, 05/31/2016