

MINUTES

OVERSIGHT BOARD FOR THE CITY OF RIVERSIDE AS SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF RIVERSIDE

**Wednesday, January 25, 2017, 11:30 a.m.
Art Pick Council Chamber, City Hall**

PRESENT: Chair Mike Gardner, Vice Chair Kevin Jeffries and Members Aaron Brown and Larry Paulsen

ABSENT: Board Members Robyn DeHoog, Mike Fine, and Charles Krieger

Chair Gardner called the Oversight Board meeting to order at 11:30 a.m., with all Members present except Board Members DeHoog, Fine, and Krieger.

ORAL COMMUNICATIONS FROM THE AUDIENCE

No oral comments were given at this time.

DEVELOPMENT DIRECTOR UPDATE

Development Director Ramirez updated the Board on the Consent Calendar items.

CONSENT CALENDAR

Motion was made by Vice Chair Jeffries and seconded by Chair Mike Gardner that the Oversight Board approve all Consent Calendar items affirming the actions appropriate to each item. Motion carried unanimously.

MINUTES

The minutes of the Oversight Board meeting of December 14, 2016, were approved as presented.

PURCHASE AND SALE AGREEMENT - CITYMARK DEVELOPMENT, LLC. - DISPOSITION OF SUCCESSOR AGENCY-OWNED LAND - 4019 MISSION INN - RESOLUTION

The Oversight Board (1) adopted a resolution authorizing execution of a Purchase and Sale Agreement with Citymark Development, LLC., in the amount of \$315,000, for the disposition of Successor Agency-owned vacant land, of approximately .64 acres, located at 4019 Mission Inn Avenue, bearing Assessor Parcel Number 214-211-007, for the construction of for-sale luxury townhomes in accordance with the Successor Agency's Long Range Property Management Plan; and (2) authorized the Executive Director, or his designee, to take any and all actions including making minor and non-substantive modifications and execute the Purchase and Sale Agreement as outlined in the written staff report; whereupon, the title having been read and further reading waived, Resolution No. 95 of the Oversight Board for City of Riverside as Successor Agency to the Redevelopment Agency of the City of Riverside Approving a Purchase and Sale Agreement with Citymark Development, LLC., for Property Located at 4019 Mission Inn

Avenue, Identified as Assessor's Parcel Number 214-211-007 to Facilitate Construction of for-Sale Luxury Townhomes, was presented and adopted.

ANNUAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE 2017-18 - RESOLUTION

The Oversight Board adopted a resolution approving the Recognized Obligation Payment Schedule for expenditures from July 1, 2017 through June 30, 2018 (ROPS 17-18); whereupon, the title having been read and further reading waived, Resolution No. 96 of the Oversight Board for the City of Riverside as Successor Agency to the Redevelopment Agency of the City of Riverside Approving the Submission of the Recognized Obligation Payment Schedule for July 1, 2017 through June 30, 2018, was presented and adopted.

ITEMS FOR FUTURE OVERSIGHT BOARD CONSIDERATION AS REQUESTED BY BOARD MEMBERS

There were no future items to be considered.

The Oversight Board adjourned at 11:34 a.m.

Respectfully submitted,

NANCY CRUNK
Deputy City Clerk