



RECOMMEND SELECTION OF CALIFORNIA SQUARE PARTNERS DEVELOPMENT OF 8690 CALIFORNIA AVE.

Community & Economic Development

Development Committee
December 20, 2018

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AERIAL SITE MAP



- **Zoning:**
Mixed-Use Village
- **General Plan:**
Mixed-Use Village
- **Lot Size:** 3 acres
total, only 1.5 acres
are buildable



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BACKGROUND

1. April 2006: Former RDA acquired 3 of the 6 parcels comprising the California Square Shopping Center;
2. November 2006: Former RDA and California Square Partners (CSP) entered into a Land Exchange Agreement:
 - a) 6 previous parcels were reconfigured into 2 parcels - Agency Parcel and CSP parcel; and
 - b) License Agreement included allowing CSP's tenants to utilize a portion of the Agency Parcel for parking for its tenants.
3. September 2008: Former RDA and Lake Development entered into a PSA to procure a Rite Aid development;



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BACKGROUND (CONT.)

4. January 2011: Former RDA Board approved a Termination Agreement with Lake Development;
5. June 2018: Staff issued a Request for Proposals (RFP) for development of the Agency parcel; and
6. August 2018: Staff received one development proposal from CSP.



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CSP DEVELOPMENT PROPOSAL

	CSP
Proposed Development:	Mixed-Use Retail and Multi-Family
Project Details:	80 +/- mid-market rental apartments and 7,500 square feet of retail
Purchase Price	\$710,000



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RECOMMENDATIONS

1. Review and recommend selection of the development proposal from California Square Partners LLC, for the disposition of approximately three acres of Successor Agency-owned vacant land, of which 1.5 acres is buildable, located at 8690 California Avenue, identified as Assessor Parcel Number 193-261-027, for the development of a mixed-use retail and multi-family project; and
2. Direct staff to negotiate a Purchase and Sale Agreement with California Square Partners LLC for the disposition of approximately three acres of Successor Agency-owned vacant land located at 8690 California Avenue for the development of a mixed-use retail and multi-family project, to be presented to the Successor Agency, Countywide Oversight Board and Department of Finance for final consideration and approval.

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