

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. <u>April 2006</u>: Former RDA acquired 3 of the 6 parcels comprising the California Square Shopping Center;
- 2. <u>November 2006</u>: 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. <u>September 2008</u>: Former RDA and Lake Development entered into a PSA to procure a Rite Aid development;



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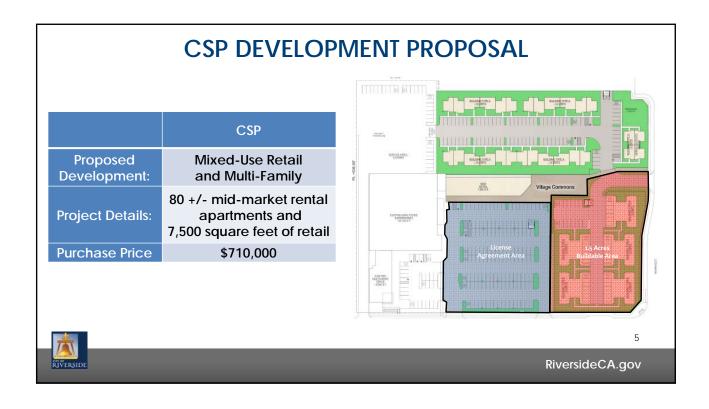
BACKGROUND (CONT.)

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



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RECOMMENDATIONS

- 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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