



LA SIERRA VILLAGE PROJECT - 4350 LA SIERRA AVENUE

Housing Authority of the City of Riverside

Housing Authority Board
March 26, 2019

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BACKGROUND



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PROJECT CONCEPT



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PROJECT ELEVATIONS



Spanish



Spanish



Bungalow



Bungalow



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PARKING



Parking:

Required: Fully Enclosed (Garage) Spaces: 2 Spaces per Home
 Guest Parking: 1 Space per 3 Dwelling Units
 34 Homes x 2 = 68 Garage Spaces Required
 34 Homes x 0.33 = 11.2 = 12 Guest Spaces Required
 80 Total Spaces Required (2.4:1) Overall

Provided: Fully Enclosed: 34 Homes x 2 = 68 Garage Spaces
 Driveway Guest 24
 Head in Guest 6
 Parallel Guest 14
 112 Total Spaces Provided (3.3:1) Overall



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PROJECT DESIGN – NEW CHURCH ENTRANCE



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RECOMMENDATION

That the Housing Authority:

1. Conduct a hearing pursuant to California Health and Safety Code Section 34312.3 for the disposition of the Site at a fair market value of \$1.4 million with land proceeds to be reserved for seven down payment assistance loans offering affordable home ownership opportunities to low income households;



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RECOMMENDATION (CONT.)

2. Approve a Disposition and Development Agreement with La Sierra 34, LLC for the disposition of Housing Authority owned property for fair market value of \$1,400,000 which will be carried as a loan by the Housing Authority, and mandating the construction of thirty-four single-family homes of which seven homes will be made affordable to buyers at a low income, and with loan proceeds being made available of approximately \$200,000 per buyer to facilitate purchase of the affordable units; and
3. Authorize the Executive Director, or his designee, to execute the Disposition and Development Agreement and associate documents, making minor corrections as necessary.



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