

RESOLUTION NO.

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF RIVERSIDE, CALIFORNIA, AS SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF RIVERSIDE APPROVING A PURCHASE AND SALE AGREEMENT WITH JAMES E. THORNELL DOING BUSINESS AS JAMES DEVELOPMENT FOR THE SALE OF APPROXIMATELY 0.48 ACRES OF SUCCESSOR AGENCY-OWNED VACANT LAND LOCATED AT 3441 CENTRAL AVENUE, RIVERSIDE, CALIFORNIA.

WHEREAS, pursuant to Resolution No. 22322, adopted by the City Council of the City of Riverside ("City") on January 10, 2012, the City of Riverside agreed to serve as the Successor Agency ("Successor Agency") to the Redevelopment Agency of the City of Riverside ("Redevelopment Agency") commencing upon dissolution of the Redevelopment Agency on February 1, 2012 pursuant to Assembly Bill x1 26 ("AB 26"); and

WHEREAS, Health and Safety Code Section 34177 (i) provides that a successor agency is required to continue to oversee development of properties until the contracted work has been completed or the contractual obligations of the former redevelopment agency can be transferred to other parties; and

WHEREAS, in the late 1950's, the City acquired the property located at 3441 Central Avenue, bearing Assessor Parcel Numbers 225-173-028 and -031 ("Property"), a portion of which was previously transferred to the State of California and has been incorporated into the westbound 91 freeway off-ramp, and the balance of which is approximately 0.48 acres and is irregularly shaped; and

WHEREAS, on June 1, 1999 the City Council authorized the transfer of the Property to the former Redevelopment Agency ("Former Agency") at no cost; and

WHEREAS, the Property is located in a "landscaped freeway area" and the Former Agency was never able to secure the intended signage as Caltrans would not approve the permit; and

WHEREAS, pursuant to AB 1484 and Health and Safety Code Section 34191.5(c)(2), the Successor Agency prepared a Long Range Property Management Plan dated February 25, 2014, for the disposition of the former Redevelopment Agency properties, which included the Property; and

WHEREAS, on March 6, 2014, the Department of Finance approved the Successor Agency Long Range Property Management Plan ("Plan"); and

1 WHEREAS, the Plan sets forth the sale of the Property at fair market value subject to future  
2 development as set forth in Exhibit "A" attached hereto and incorporated herein by reference; and

3 WHEREAS, in March 2018, staff received two unsolicited proposals from James E. Thornell  
4 d.b.a. James Development and Leaping Frog Investments, LLC; and

5 WHEREAS, on August 23, 2018, the Development Committee met and unanimously  
6 recommended that the City Council 1) select the development proposal from James E. Thornell d.b.a.  
7 James Development for the disposition of the Property for the development of a single family  
8 residential house and 2) directed staff to negotiate a Purchase and Sale Agreement with James  
9 Development, LLC for disposition of the Property to be presented to the Successor Agency,  
10 Countywide Oversight Board, and Department of Finance for final consideration and approval.

11 NOW THEREFORE, BE IT RESOLVED by the City Council of the City of Riverside,  
12 California, as the Successor Agency to the Redevelopment Agency of the City of Riverside, as follows:

13 Section 1. The above recitals are incorporated herein as if set forth herein in full.

14 Section 2. Pursuant to the Long Range Property Management Plan, the Successor Agency  
15 hereby agrees to convey the Property to James E. Thornell d.b.a James Development.

16 Section 3. It is in the best interest of the Successor Agency to enter into a Purchase and  
17 Sale Agreement with James E. Thornell d.b.a James Development for the disposition of 0.48 acres of  
18 Successor Agency-owned vacant land, located at 3441 Central Avenue, bearing Assessor Parcel  
19 Numbers 225-173-028 and -031, in the amount of \$10,000 for the subsequent development of a single-  
20 family residential home.

21 Section 3. That the City Manager, or his designee, acting on behalf of the Successor  
22 Agency, is authorized to execute the Purchase and Sale Agreement and any other documents as  
23 necessary to carry out the intent of this Resolution.

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ADOPTED by the City Council as the Successor Agency, this \_\_\_\_\_ day of \_\_\_\_\_, 2019.

\_\_\_\_\_  
WILLIAM R. BAILEY, III  
Mayor of the City of Riverside

Attest:

\_\_\_\_\_  
COLLEEN J. NICOL  
City Clerk of the City of Riverside

I, Colleen J. Nicol, City Clerk of the City of Riverside, California, acting as the Secretary of the Successor Agency to the Redevelopment Agency of the City of Riverside, hereby certify that the foregoing resolution was duly and regularly adopted at a meeting of the City Council of said City, acting as the Secretary of the Successor Agency to the Redevelopment Agency of the City of Riverside, at its meeting held on the \_\_\_\_\_ day of \_\_\_\_\_, 2019, by the following vote, to wit:

Ayes:

Noes:

Absent:

Abstain:

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the City of Riverside, California, this \_\_\_\_\_ day of \_\_\_\_\_, 2019.

\_\_\_\_\_  
COLLEEN J. NICOL  
City Clerk of the City