

## FORMER DOWNTOWN TERMINAL SITE - 3911 UNIVERSITY AVE & 3775 FAIRMOUNT BLVD

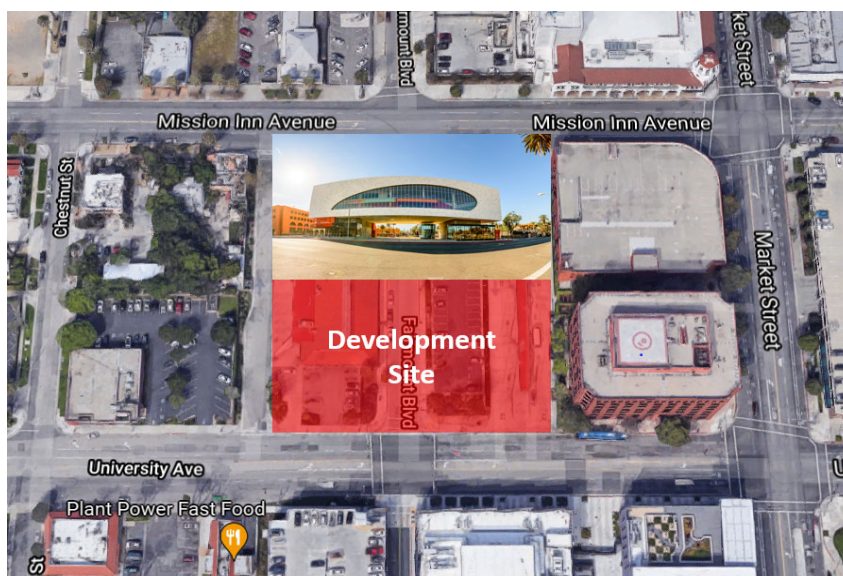
### Community & Economic Development

Economic Development, Placemaking  
and Branding/Marketing Committee  
October 21, 2021

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## AERIAL SITE MAP



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## BACKGROUND

- Site Size: 1.5 acres.
- Zoning: Downtown Specific Plan – Raincross District.
- April 2019: staff issued a Request for Proposals (RFP) for the development of the subject property.
- July 2019: staff received one development proposal from Overland Pelican Riverside (OPR) to build student housing for Riverside Community College District (RCCD).
- October 9, 2019: Governor Newsom signs AB 1486, which rendered the RFP and the subsequent proposal null/void.



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## BACKGROUND CONT.

- August 20, 2019: Economic Development, Placemaking, and Branding/Marketing Committee directed staff to send a written notice of availability, for 60 days, to public agencies and affordable housing developers who registered with HCD pursuant to Assembly Bill 1486.
- August 21, 2019: staff issued a notice of availability to all affordable housing developers registered with HCD.
- October 20, 2020: staff received one development proposal from OPR to build a mixed-use student housing project for RCCD in response to the notice of availability.



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## BACKGROUND CONT.

- December 17, 2020: Committee reviewed the proposal from OPR and directed staff to negotiate a Purchase and Sale Agreement with OPR for the development of a mixed-use student housing project to be presented to the City Council for final consideration and approval.
- Unfortunately, after several months of negotiations, OPR and RCCD have decided to terminate their development partnership.
  - Both parties remain interested in the subject site and wish to develop the property independent of each other.



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## BACKGROUND CONT.

- Staff believes the fair and equitable solution is to issue a new RFP for the subject site with the following caveats:
  - All development proposals must include sufficient parking for the new Main Library.
  - If the subject site is developed with ten or more residential units, then 15% of the total project's units must be restricted to "affordable rent to lower income households" (as required by AB 1486).



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## STRATEGIC PLAN ALIGNMENT

### Envision Riverside 2025 Strategic Plan Priorities



#### Cross-Cutting Threads



Community Trust



Fiscal Responsibility



Sustainability &  
Resiliency



Equity



Innovation



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## RECOMMENDATIONS

1. Receive and file an update on the City-owned land located at 3911 University Avenue and 3775 Fairmount Boulevard, identified as Assessor Parcel Numbers 214-252-016 & 213-261-027 (former downtown Terminal) for the development of a mixed-use student housing project for the Riverside Community College District (RCCD); and
2. Direct staff to issue a new Request for Proposals (RFP) for the subject site.



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