



City of Arts & Innovation

City Council Memorandum

TO: HONORABLE MAYOR AND CITY COUNCIL DATE: OCTOBER 26, 2021

FROM: COMMUNITY & ECONOMIC DEVELOPMENT DEPARTMENT WARD: 1

SUBJECT: RIVERSIDE ALIVE PROJECT UPDATE – PUBLIC PARKING LOT 33, THE LANDSCAPE PLAZA FRONTING THE RIVERSIDE CONVENTION CENTER, AND THE FORMER UTILITIES PLAZA BUILDING

ISSUE:

Continue discussion on the Riverside Alive project proposed at Public Parking Lot 33, the landscape plaza fronting the Riverside Convention Center, and the former Utilities Plaza Building.

RECOMMENDATION:

That the City Council:

1. Approve a continuance of this matter to the following dates:
 - a. City Council Open Session to November 2, 2021, to receive an overview of the envisioned Riverside Alive.
 - b. City Council Closed Session to November 9, 2021.
 - c. Economic Development, Placemaking, and Branding/Marketing Committee to a date pending future direction from City Council.
2. Provide any other direction deemed appropriate.

DISCUSSION:

On October 12, 2021, the City Council directed staff to return to City Council on October 26, 2021, to discuss the Riverside Alive project and to schedule the item for the November 18, 2021, Economic Development, Placemaking, and Branding/Marketing Committee.

STRATEGIC PLAN ALIGNMENT:

This item contributes to the Envision Riverside 2025 City Council **Strategic Priority 3 – Economic Opportunity** and, more specifically, **Goal 3.3**: Cultivate a business climate that welcomes innovation, entrepreneurship, and investment.

1. **Community Trust** – Approving the revised Riverside Alive project demonstrates that the City is a good steward of real property assets.

2. **Equity** – Approving the revised Riverside Alive project demonstrates that Riverside is equitable in the distribution of services, which ensures that every member of the community has equal access to share the benefits of community progress.
3. **Fiscal Responsibility** – Approving the revised Riverside Alive project demonstrates that Riverside is a prudent steward of public funds and ensures responsible management of the City’s financial and property resources.
4. **Innovation** – Approving the revised Riverside Alive project demonstrates that Riverside is innovative in meeting the community’s changing needs and prepares for future collaborative partnerships and developments.
5. **Sustainability & Resiliency** – Approving the revised Riverside Alive project ensures present and future reliability and resiliency for these City-owned properties.

FISCAL IMPACT:

The fiscal impact of Riverside Alive is undetermined at this time. The City could receive approximately \$3.8 million in sales proceeds from the Greens Group for the sale of City-owned land. A current fair market appraisal would be procured to determine the value prior to final disposition of the site to the Greens Group.

Prepared by: David Welch, Community & Economic Development Director
Certified as to
availability of funds: Edward Enriquez, Chief Financial Officer/Treasurer
Approved by: Rafael Guzman, Assistant City Manager
Approved as to form: Phaedra A. Norton, City Attorney