

MINUTES

OVERSIGHT BOARD FOR THE CITY OF RIVERSIDE AS SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF RIVERSIDE

**Wednesday, July 8, 2015, 11:30 a.m.
Art Pick Council Chamber, City Hall**

PRESENT: Chair Mike Gardner, Vice Chair Kevin Jeffries, and Members Robin DeHoog, Mike Fine, and Charles Krieger

ABSENT: Board Members Aaron Brown and Larry Paulsen

Chair Gardner called the Oversight Board meeting to order at 11:30 a.m., with all Members present except Board Members Brown and Paulsen.

ORAL COMMUNICATIONS FROM THE AUDIENCE

There were no public comments at this time.

DEVELOPMENT DIRECTOR UPDATE

Deputy Community Development Director Ramirez updated the Board regarding an amendment to the Purchase and Sale Agreement with Mike Sadeghian and the Consent Calendar items.

CONSENT CALENDAR

Motion was made by Member Fine and seconded by Member Krieger that the Oversight Board approve all Consent Calendar items affirming the actions appropriate to each item. Motion carried unanimously.

PURCHASE AND SALE AGREEMENT - 3761 VAN BUREN - RESOLUTION

The Oversight Board (1) adopted a resolution authorizing execution of a Purchase and Sale Agreement in the amount of \$80,000 with Charles Keyes and Edelgard Schweitzer for the sale of improved Successor Agency-owned property located at 3761 Van Buren Boulevard, identified as Assessor Parcel Number 233-022-081, in accordance with the Successor Agency's Long Range Property Management Plan; and (2) authorized the City Manager, or his designee, to execute the Purchase and Sale Agreement with Charles Keyes and Edelgard Schweitzer, including making minor non-substantive changes, and to sign all documents and instructions necessary to complete the transaction; whereupon, the title having been read and further reading waived, Resolution No. 80 of the Oversight Board for the City of Riverside as Successor Agency to the Redevelopment Agency of the City of Riverside approving a Purchase and Sale Agreement with Charles Keyes and Edelgard Schweitzer for property located at 3761 Van Buren Boulevard, identified as Assessor Parcel Number 233-022-081, was presented and adopted.

PURCHASE AND SALE AGREEMENT - DISPOSITION OF PROPERTY - 9644 AND 9670 MAGNOLIA - RESOLUTION

The Oversight Board (1) adopted a resolution authorizing execution of a Purchase and Sale Agreement in the amount of \$315,000 with Mike Sadeghian for disposition of vacant Successor Agency-owned property located at 9644 and 9670 Magnolia Avenue, identified as Assessor Parcel Numbers 234-101-028, 050, and 058 for development of an office and retail building and a restaurant building, in accordance with Successor Agency's Long Range Property Management Plan; and (2) authorized the City Manager, or his designee, to execute the Purchase and Sale Agreement with Mike Sadeghian, including making minor non-substantive changes, and to sign all documents and instructions necessary to complete the transaction; whereupon, the title having been read and further reading waived, Resolution No. 81 of the Oversight Board for the City of Riverside as Successor Agency to the Redevelopment Agency of the City of Riverside approving a Purchase and Sale Agreement with Mike Sadeghian for property located at 9644 and 9670 Magnolia Avenue, identified as Assessor Parcel Numbers 234-101-028, 050 and 058, was presented and adopted.

MINUTES

The minutes of the Oversight Board meeting of May 13, 2015, were approved as presented.


ITEMS FOR FUTURE OVERSIGHT BOARD CONSIDERATION AS REQUESTED BY BOARD MEMBERS

There were no items requested for future Oversight Board consideration.

The next Oversight Board meeting is scheduled for Wednesday, August 12, 2015, at 11:30 a.m.

The Oversight Board adjourned at 11:37 a.m.

Respectfully submitted,



COLLEEN J. NICOL
City Clerk