

MINUTES

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

**Wednesday, September 13, 2017, 11:30 a.m.
Art Pick Council Chamber, City Hall**

PRESENT: Vice Chair Kevin Jeffries and Members Michael Fine, Charles Krieger, and Aaron Brown

ABSENT: Chair Mike Gardner and Board Members Robyn DeHoog and Larry Paulsen

In the absence of Chair Gardner, Vice Chair Jeffries called the Oversight Board meeting to order at 11:31 a.m., with all Members present except Board Members DeHoog and Paulsen.

ORAL COMMUNICATIONS FROM THE AUDIENCE

No oral comments were given at this time.

DEVELOPMENT DIRECTOR UPDATE

Development Director Ramirez updated the Board on the Consent Calendar items.

Board Member Brown disqualified himself from participating in the item regarding the disposition and development of 4307 Park Avenue as he has a conflict with the project.

CONSENT CALENDAR

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

PURCHASE AND DEVELOPMENT AGREEMENT – RIVERSIDE HOUSING DEVELOPMENT CORPORATION – DISPOSITION AND DEVELOPMENT OF SUCCESSOR AGENCY LAND - 4307 PARK- CONTINUED

This item was removed from the agenda.

PURCHASE, SALE, AND DEVELOPMENT AGREEMENT – R.C. HOBBS COMPANY, INC. – DISPOSITION OF SUCCESSOR AGENCY LAND – 11124-11144 PIERCE AND 4870 LA SIERRA – RESOLUTION

The Oversight Board (1) adopted a resolution authorizing execution of purchase, sale, and development agreement with R.C. Hobbs Company, Inc., for disposition and development of property located at 11124-11144 Pierce Street and 4870 La Sierra Avenue for the sale amount of \$1,250,000, in accordance with the Successor Agency's Long Range Property management Plan; and (2) authorized the Executive Director, or his designee, to take any

and all actions including making minor and non-substantive modification and execute the purchase, sale, and development agreement; whereupon, the title having been read and further reading waived, Resolution No. 98 of the Oversight Board for City of Riverside as Successor Agency to the Redevelopment Agency of the City of Riverside Approving a Purchase, Sale and Development Agreement for Disposition of 11124-11144 Pierce Street and 4870 La Sierra Avenue, Riverside, to Facilitate the Development of a Retail and Senior Housing Development, was presented and adopted.

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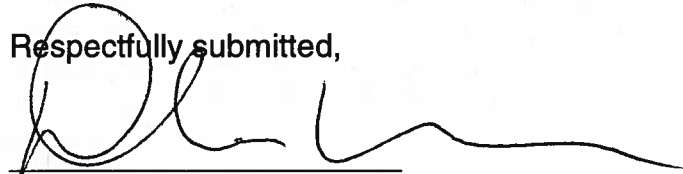
The minutes of the Oversight Board meeting of April 12, 2017, were approved as presented.

ITEMS FOR FUTURE OVERSIGHT BOARD CONSIDERATION AS REQUESTED BY BOARD MEMBERS

There were no future items to be considered.

The Oversight Board adjourned at 11:41 a.m.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'Dana Roa', is written over a horizontal line.

DANA ROA
Deputy City Clerk