

MINUTES

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

**Wednesday, June 13, 2018, 11:30 a.m.
Art Pick Council Chamber, City Hall**

PRESENT: Chair Gardner, Vice Chair Kevin Jeffries, Members Aaron Brown and Chuck Krieger

ABSENT: Members Fine and Paulsen

Chair Gardner called the Oversight Board meeting to order at 11:35 a.m., with all Members present except Members Fine and Paulsen.

ORAL COMMUNICATIONS FROM THE AUDIENCE

No oral comments were given at this time.

DEVELOPMENT DIRECTOR UPDATE

Successor Agency Manager Welch updated the Board on the Consent Calendar items.

CONSENT CALENDAR

Motion was made by Member Brown 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, SALE AND DEVELOPMENT AGREEMENT - DEVELOPMENT OF RESTAURANT PROJECT - 2015-2039 UNIVERSITY AVENUE - RESOLUTION

The Oversight Board (1) adopted a resolution authorizing execution of the Purchase, Sale and Development Agreement with California Fortune Land, LLC for the disposition of .59 acre of Successor Agency-owned vacant land located at 2015-2039 University Avenue, identified as Assessor's Parcel Numbers 211-174-011, -012, and -025, to facilitate the development of a restaurant project, for the sale amount of \$386,000, 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 modifications and to execute the Purchase, Sale and Development Agreement with California Fortune Land, LLC; whereupon, the title having been read and further reading waived, Resolution No. 105 of the Oversight Board for the 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 2015-2039 University Avenue, Riverside, to Facilitate the Development of a Restaurant Project, was presented and adopted.

LEASE AMENDMENT - MEZCAL RESTAURANT EXPANSION - 3737 MAIN STREET, SUITES 100 AND 101 - RESOLUTION

The Oversight Board (1) adopted a resolution authorizing the Successor Agency to enter into a lease amendment with Latin Concepts Hospitality of Riverside for 3737 Main Street, Suites 100 and 101 for the Mezcal Restaurant expansion; and (2) authorized the City Manager, or his designee, acting on behalf of the Successor Agency to execute a lease amendment and all related documents, pursuant to the terms set forth herein; whereupon, the title having been read and further reading waived, Resolution No. 106 of the Oversight Board for City of Riverside as Successor Agency to the Redevelopment Agency of the City of Riverside Approving a Lease Amendment with Latin Concepts Hospitality for Property Located at 3737 Main Street, Suites 100 and 101, was presented and adopted.

MINUTES

The minutes of the Oversight Board meeting of May 16, 2018, were approved as presented.

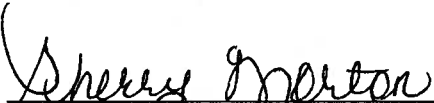
DISCUSSION CALENDAR

SUCCESSOR AGENCY DISPOSITION UPDATE - LONG RANGE PROPERTY MANAGEMENT PLAN

Following discussion, a motion was made by Member Krieger and seconded by Vice Chair Jeffries that the Oversight Board receive and order filed the update on the Successor Agency disposition of the former Redevelopment Agency properties pursuant to the approved Long Range Property Management Plan. Motion carried unanimously.

The Oversight Board adjourned at 11:53 a.m.

Respectfully submitted,



SHERRY MORTON
Assistant City Clerk