

AGREEMENT FOR THE PURCHASE, SALE AND DEVELOPMENT WITH GREENS GIBSON LLC FOR THE SALE OF A PORTION OF FEE SIMPLE INTEREST OF CITY-OWNED RIVERSIDE CANAL LAND IDENTIFIED AS A PORTION OF ASSESSOR'S PARCEL NUMBER 233-160-022, FOR A SALES PRICE OF \$50,772

Community & Economic Development

Board of Public Utilities

June 8, 2026

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BACKGROUND

1. Portion of APN: 233-160-022, of the Riverside Canal is located between Gibson Street and Van Buren Boulevard and is no longer utilized for irrigation purposes.
2. Canal has transitioned into local drainage channel.
3. City's Public Utilities Department (RPU), retains ownership, and remains responsible for its ongoing maintenance, vegetation control, trash removal, and vandalism.



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BACKGROUND

- 5. On July 18, 2023, parcels have been declared Surplus Land through the California Department of Housing Community Development (HCD).
- 6. Although, parcels have been designated surplus land with affordable housing element, residential development is not permitted on these canal parcel land, only surface use.

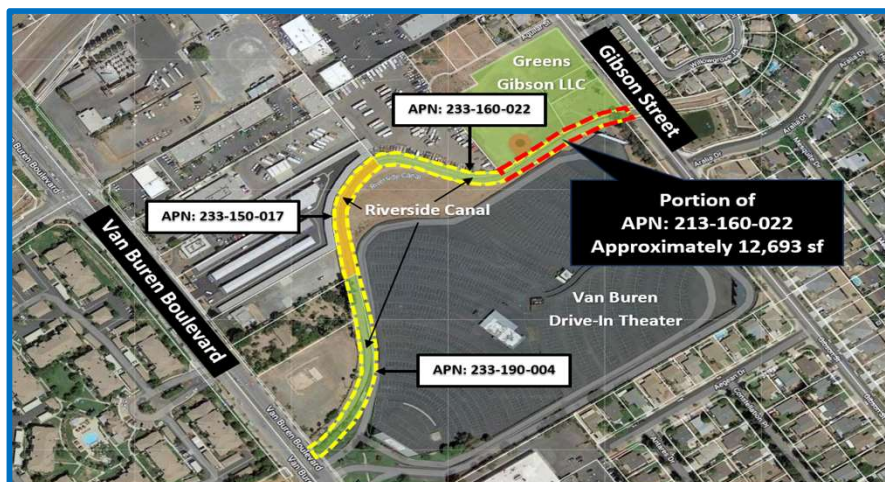


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RIVERSIDE CANAL PARCELS



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DISCUSSION

1. Green's Gibson LLC, is seeking to acquire approximately 12,693 square feet of fee simple interest from a portion of APN: 213-160-022.
2. Intended use is for parking and ingress/egress for their adjacent development.
3. Public Utilities Department (RPU) currently utilizes the parcel for drainage facilities.
4. Prospective buyer must agree to reserve an easement as a condition of development and requires buyer to enter in a Covenant and Agreement for construction of a new underground drainage facility for a buried pipe or channel box approved by the Public Works Department.
5. Buyer must grant an easement back to Public Works for City's access and maintenance of the facility until connected to Riverside County Flood Control facilities who would take over future maintenance.



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RIVERSIDE CANAL AREA PARCEL

Subject Site:

- Parcel is approximately 12,693 square feet
- Zoning: R-4 (Multi-Family Residential); General Plan designation of Very High Density Residential
- Appraised value \$50,772, adjusted for permanent easement at 50% of fee value



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RECOMMENDATIONS

That the Board of Public Utilities recommend that City Council:

1. Approve the Purchase, Sale and Development Agreement for the sale of a portion of fee simple interest of City-owned vacant canal land, identified as Assessor's Parcel Number 233-160-022, located in between Van Buren Boulevard and Gibson Street; and
2. Authorize the City Manager, or his designee, to execute the Agreement with Greens Gibson LLC., including making minor and non-substantive changes, and to sign all documents necessary to complete the transaction.



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