

RESOLUTION NO.

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A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF RIVERSIDE, CALIFORNIA, AS THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF RIVERSIDE, APPROVING TWO PURCHASE, SALE, AND DEVELOPMENT AGREEMENTS WITH PRAXIS DEVELOPMENT GROUP LLC, FOR THE SALE AND DEVELOPMENT OF THE PROPERTIES LOCATED AT 3870 OTTAWA AVENUE AND 1910 UNIVERSITY AVENUE, IN RIVERSIDE, CALIFORNIA, FOR THE DEVELOPMENT OF HOUSING AND MIXED-USE PROJECTS.

WHEREAS, pursuant to Resolution No. 22322, adopted by the City Council of the City of Riverside (“City”), on January 10, 2012, the City agreed to serve as the Successor Agency (“Successor Agency”) to the Redevelopment Agency of the City of Riverside (“Redevelopment Agency”), commencing upon dissolution of the Redevelopment Agency on February 1, 2012, pursuant to Assembly Bill x1 26; and

WHEREAS, Health and Safety Code Section 34177 (i) provides that a successor agency is required to continue to oversee the development of properties until the contracted work has been completed or the contractual obligations of the former redevelopment agency can be transferred to other parties; and

WHEREAS, the Successor Agency currently owns a property located at 3870 Ottawa Avenue, bearing Assessor’s Parcel Number 221-061-002 (“Property 1”), and a property located at 1910 University Avenue, bearing Assessor’s Parcel Number 221-052-002 (“Property 2”); and

WHEREAS, pursuant to Assembly Bill 1484 and Health and Safety Code Section 34191.5(c)(2), the Successor Agency prepared a Long-Range Property Management Plan (“Plan”) dated February 25, 2014, for the disposition of the Redevelopment Agency properties, which included Property 1 and Property 2; and

WHEREAS, on March 6, 2014, the State of California Department of Finance approved the Successor Agency’s Plan; and

WHEREAS the Plan sets forth the sale of Property 1 and Property 2 as legally described and depicted in Exhibit “A” attached hereto and incorporated herein by reference; and

WHEREAS, Praxis Development Group LLC (“Praxis”) submitted a proposal to purchase and develop Property 1 as a residential project and Property 2 as a mixed-use project; and

WHEREAS the Successor Agency desires to sell Property 1 and Property 2 to Praxis.

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1 NOW THEREFORE, BE IT RESOLVED by the City Council of the City of Riverside,
2 California, as the Successor Agency to the Redevelopment Agency of the City of Riverside, as follows:

3 Section 1. The above recitals are incorporated herein as if set forth herein in full.

4 Section 2. Pursuant to the Long Range Property Management Plan, the Successor Agency
5 hereby agrees to convey Property 1 and Property 2 to Praxis Development Group LLC.

6 Section 3. It is in the best interest of the Successor Agency to enter into two Purchase,
7 Sale, and Development Agreements with Praxis Development Group LLC, for the disposition and
8 development of the properties located at 3870 Ottawa Avenue and 1910 University Avenue, for the
9 development of housing and mixed-use projects.

10 Section 4. That the City Manager, or his designee, acting on behalf of the Successor
11 Agency, is authorized to execute two Purchase, Sale, and Development Agreement with Praxis
12 Development Group LLC, for the property located at 3870 Ottawa Avenue, in the amount of One
13 Hundred Ninety-Eight Thousand Nine Hundred Dollars (\$198,900) and for the property located at
14 1910 University Avenue, in the amount of Two Hundred Fifty-One Thousand One Hundred Dollars
15 (\$251,100), and any other documents as necessary to carry out the intent of this Resolution.

16 ADOPTED by the City Council as the Successor Agency, this _____ day of
17 _____, 2023.

19 _____
PATRICIAL LOCK DAWSON
Mayor of the City of Riverside

20 Attest:

21 _____
22 DONESIA GAUSE
City Clerk of the City of Riverside

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1 I, Donesia Gause, City Clerk of the City of Riverside, California, acting as the Secretary of the
2 Successor Agency to the Redevelopment Agency of the City of Riverside, hereby certify that the
3 foregoing resolution was duly and regularly adopted at a meeting of the City Council of said City,
4 acting as the Secretary of the Successor Agency to the Redevelopment Agency of the City of
5 Riverside, at its meeting held on the _____ day of _____, 2023, by the following vote,
6 to wit:

7 Ayes:

8 Noes:

9 Absent:

10 Abstain:

11 IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the
12 City of Riverside, California, this _____ day of _____, 2023.

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15 DONESIA GAUSE
16 City Clerk of the City
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EXHIBIT "A"
LEGAL DESCRIPTION

Address: 3870 Ottawa Avenue
A.P.N.: 221-061-002

That certain real property located in the City of Riverside, County of Riverside, State of California, described as follows:

That portion of Lot 2 of Castleman's Addition to Riverside, as shown map on file in Book 3, Pages 19 and 20 of Maps, Records of San Bernardino County, California, described as follows:

BEGINNING at a point on the Westerly line of said Lot 2, 145 feet Southerly of the Northwest corner thereof;

Thence East at right angles, a distance of 120 feet;

Thence South and parallel with the Westerly line of said Lot 2, a distance of 145 feet to the North line of Ninth Street as shown on map of Franklin Square, as shown map on file in Book 6, Page 31 of Maps, Records of San Bernardino County, California;

Thence West along said North line, a distance of 120 feet to the West line of said Lot 2;

Thence North along said West line, a distance of 145 feet to the **POINT OF BEGINNING**.

EXCEPTING THEREFROM the South 8 feet of the above described parcel as granted to the City of Riverside by deed recorded April 2, 1965 as Instrument No. 38442 of Official Records of Riverside County, California.

SUBJECT TO a Sewer Easement over the North 5' of the above described parcel as granted to the City of Riverside by deed recorded October 18, 1945 in Book 703, Page 174 et seq. of Deeds, Official Records of Riverside County, California.

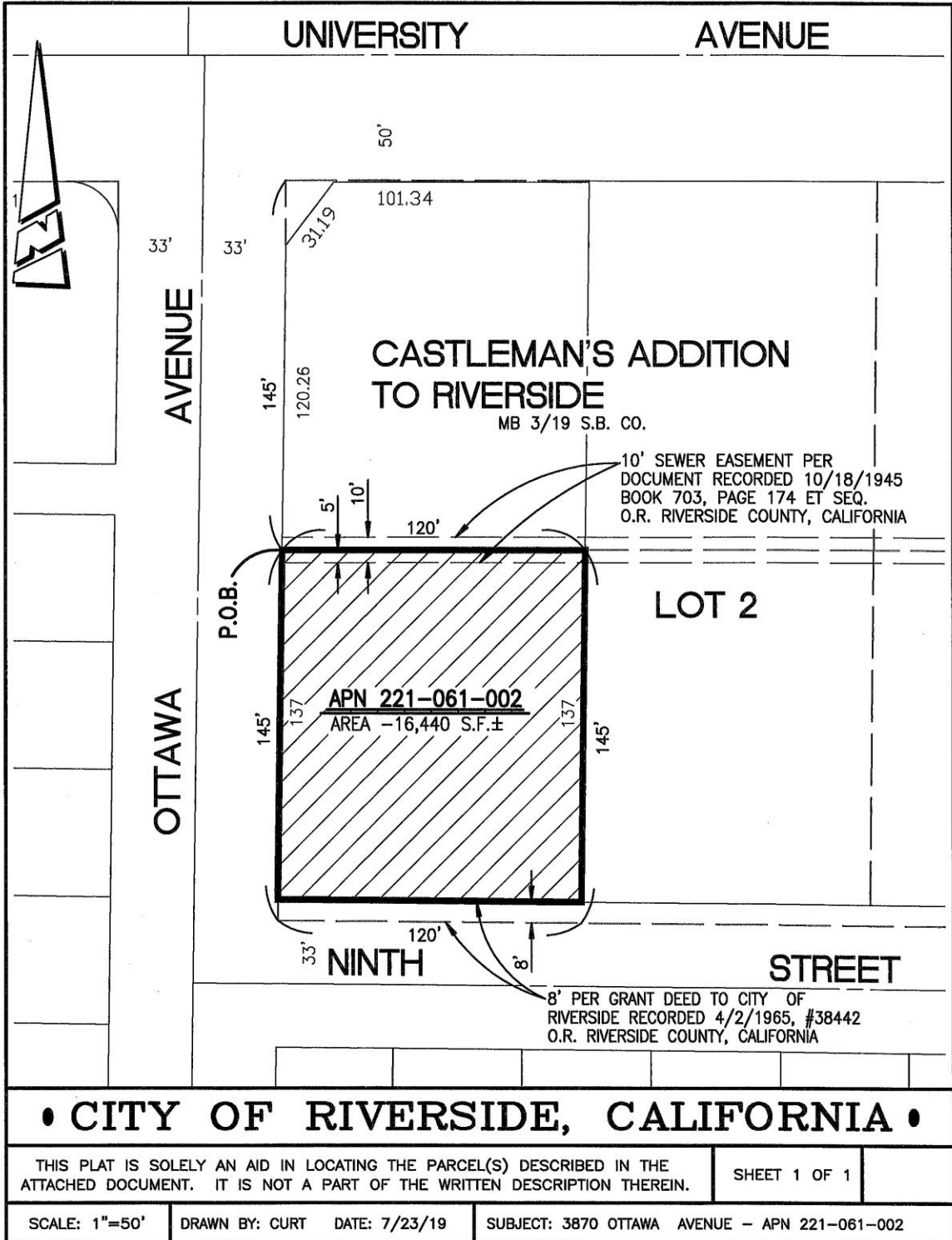
Area – 16,440 S.F. more or less

This description was prepared by me or under my direction in conformance with the requirements of the Land Surveyors Act.

Curtis C. Stephens 7/23/19 Prep. (Signature)
Curtis C. Stephens, L.S. 7519 Date



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EXHIBIT "A"
LEGAL DESCRIPTION

Address: 1910 University Avenue
A.P.N.: 221-052-002

That certain real property located in the City of Riverside, County of Riverside, State of California, described as follows:

Lots 2, 3 and 4 of University Square, as shown map on file in Book 20, Pages 18 and 19 of Maps, Records of Riverside County, California.

Area – 20,623 S.F. more or less

This description was prepared by me or under my direction in conformance with the requirements of the Land Surveyors Act.

Curtis C. Stephens 7/23/19 Prep. CS
Curtis C. Stephens, L.S. 7519 Date



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