

RESOLUTION NUMBER 2987

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PERRIS, CALIFORNIA, APPROVING A DISPOSITION AND DEVELOPMENT AGREEMENT BY AND BETWEEN THE PERRIS REDEVELOPMENT AGENCY AND PERRIS HOLDINGS, LP, AND MAKING FINDINGS THEREFOR AS REQUIRED BY HEALTH AND SAFETY CODE SECTION 33433

WHEREAS, the Redevelopment Agency of the City of Perris (“Agency”) is a public body, corporate and politic, organized and existing under the California Community Redevelopment Law (Health & Safety Code § 33000, et seq.) (“CRL”); and

WHEREAS, by previous action of the Agency, and the City Council of the City of Perris (the “City Council” or “City,” as appropriate), the Redevelopment Plan for the 1983 Redevelopment Project Area was established; and

WHEREAS, over the past several months the Agency has negotiated a Disposition and Development Agreement (the “DDA”) by and between the Agency and Perris Holdings, a limited partnership (“Developer”); and

WHEREAS, the DDA provides terms for the Developer’s acquisition of approximately 13 acres of certain Agency-owned real property located at Redlands Avenue and Walker Avenue in the City (the “Site”), including the payment by Developer of the Purchase Price (as that term is defined in the DDA) for the Site; and

WHEREAS, the Agency has prepared the required Summary Report and a notice of a joint public hearing of the Agency and City Council concerning the proposed DDA has been given in accordance with applicable law.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF PERRIS, CALIFORNIA, DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. The DDA is consistent with the Agency’s adopted Implementation Plan 2000-2005 for the Project Area.

Section 2. The consideration to be paid by Developer for the Site pursuant to the DDA is not less than fair reuse value at the use and with the covenants and conditions and development costs authorized by the DDA. The facts set forth in the Summary Report prepared for the DDA are incorporated herein.

Section 3. The sale of the Site will assist in the elimination of blight in the Project Area. The facts set forth in the Summary Report prepared for the DDA are incorporated herein.

Section 4. The City Council consents to the Agency’s authorization and direction to the Agency Chairman and Executive Director to take such actions and execute such

documents as may be necessary to implement and effect this Resolution and the DDA on behalf of the Agency. City staff is also authorized and directed to take such actions and execute such documents as may be necessary to implement and effect this Resolution and the DDA.

Section 5. The City Clerk shall certify to the passage and adoption hereof.

ADOPTED, SIGNED and APPROVED this 30th day of July, 2002.

Mayor, Daryl R. Busch

ATTEST:

City Clerk, Margaret Rey

STATE OF CALIFORNIA)
COUNTY OF RIVERSIDE) §
CITY OF PERRIS)

I, Margaret Rey, CITY CLERK OF THE CITY OF PERRIS, CALIFORNIA, DO HEREBY CERTIFY that the foregoing Resolution Number 2987 was duly and regularly adopted by the City Council of the City of Perris at a regular meeting thereof held the 13th day of August, 2002, and that it was so adopted by the following called vote:

AYES: Yarbrough, Landers, Motte, Rogers, Busch
NOES:
ABSENT:
ABSTAIN:

City Clerk, Margaret Rey