

RESOLUTION NUMBER 3639

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PERRIS EXTENDING THE TIME FOR THE REDEVELOPMENT AGENCY TO INITIATE DEVELOPMENT ACTIVITIES FOR REAL PROPERTY ACQUIRED WITH LOW/MOD HOUSING FUNDS

WHEREAS, Section 33334.16 of the California Health & Safety Code requires that for each interest in real property acquired by a redevelopment agency using moneys from the Low and Moderate Income Housing Fund (“Housing Fund”), the agency shall, within five years from the date it first acquires the property, initiate activities consistent with the development of the property for that purpose. If these activities have not been initiated within this period, the legislative body may, by resolution, extend the period during which the agency may retain the property for one additional period not to exceed five years; and

WHEREAS, Section 33334.16 further provides that in the event that physical development of the property for this purpose has not begun by the end of the extended period, or if the agency does not comply with this requirement, the property shall be sold and the moneys from the sale, less reimbursement to the agency for the cost of the sale, shall be deposited in the agency's Housing Fund; and

WHEREAS, the Redevelopment Agency of the City of Perris (“Agency”) previously acquired two properties with moneys from the Housing Fund. One property is APN 310-044-016 and is located at 240 E 7th Street. The other property is APN 313-262-026 and is located at the corner of 8th Street and Perris Boulevard. The two properties are collectively referred to herein as the “Property”; and

WHEREAS, development activities have not been initiated on the Property consistent with Section 33334.16, therefore, the City Council desires to extend the time for the Agency to retain the Property for an additional five years.

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

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

Section 2. Pursuant to Section 33334.16, the City Council hereby extends the time period during which the Agency may retain the Property for an additional five years. The City Council further affirms its intention that the Property be used for the development of housing affordable to persons and families of low and moderate income. If not so used, the Property shall be sold and the proceeds returned to the Housing Fund in accordance with Section 33334.16.

Section 3. The City Clerk shall certify as to the adoption of this Resolution.

ADOPTED, SIGNED and **APPROVED** this 30th day of May, 2006.

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 3639 was duly and regularly adopted by the City Council of the City of Perris at a regular meeting thereof held the 30th day of May, 2006, and that it was so adopted by the following called vote:

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

City Clerk, Margaret Rey