

CHAPTER 21

IMPLEMENTATION

The purpose of this Chapter is to assist the City of Riverside and its Redevelopment Agency in formulating an implementation strategy to carry out the goals and objectives of the Downtown Specific Plan. This Chapter is organized as follows:

- 21.1 Approaches to Fulfilling Economic Development Potential
- 21.2 Assessment of Potential Financing Mechanisms for Public Improvements
- 21.3 Assessment of Potential Mechanisms to Assist Private Development
- 21.4 Public Improvements
- 21.5 Financing Mechanisms for Public Improvements
- 21.6 Private Development Potential
- 21.7 Financing Mechanisms to Assist Private Development
- 21.8 Housing Strategies

21.1 APPROACHES TO FULFILLING ECONOMIC DEVELOPMENT POTENTIAL

21.1.1 Implementation of Public Improvements

The Downtown Specific Plan identifies public improvements for the area with total costs estimated at \$61.7 million. The costs associated with the “wish list” of proposed improvements will likely exceed the level of funding available through these mechanisms within the near-term. It is recommended that the City/Agency foster a public/private dialogue to review the proposed public improvements and establish priorities in light of the following key considerations:

- Existing and anticipated demands on funding sources controlled by the City/Agency.
- The extent to which external funding sources may be available (e.g., Federal, State, County).
- The need for a particular public improvement to support targeted private developments.
- The fiscal benefits of a proposed improvement (e.g., helps to stimulate private, taxable development).

21.1.2 Implementation of Private Development

Key approaches to implementation of the proposed private development for each major land use category are summarized as follows:

- **Retail and Entertainment:** The major concerns with respect to development of new retail and entertainment uses are site assembly, provision of adequate parking, and establishment of a critical mass of retail/restaurant uses. It is recommended that the City/Agency continue its efforts related to property acquisition and developer negotiations.
- **Residential:** Downtown Riverside can accommodate a broad range of new residential development types, including both multi-family and single-family, for-sale and rental. In order to attract new residential development, the City/Agency should consider assisting developers with site assembly; and providing financial assistance to mixed-income housing developments. Provision of adequate supporting amenities (retail and services) is also crucial to creating a stronger, more populous Downtown neighborhood.
- **Hospitality:** The expansion of Raincross Square should be established as a shared public/private goal to be accomplished within the mid- to long-term. In the mid-term, the City/Agency should consider sponsoring an in-depth study of the feasibility (physical, market, financial) of expansion of the existing facility. Other approaches for consideration include initial discussions with property owners potentially affected by the expansion and preliminary master planning efforts.
- **Office:** Inasmuch as the major office users in Downtown Riverside are public and institutional users, the City/Agency should continue its dialogue with the government agencies located in Downtown. In the mid-term, there may be an opportunity to build California Tower II, a second-phase office building for the State of California and other users. Development of major new office space should also be considered as an opportunity to create mixed-use development, as well as shared parking arrangements.

21.1.3 Marketing Programs

The City should continue its efforts to promote Downtown to businesses and residents in Riverside and the Inland Empire by continuing to build upon the following promotional activities:

- Sponsoring of special promotional events generating public interest and media attention such as the Orange Blossom Festival, the Mission Inn Run, Dickens Festival, Sunday on Main Street, Cultural Heritage Festival, and Christmas on Main Street.
- Recognizing achievements through the sponsoring of annual design or beautification awards to honor efforts of business and property owners.
- Developing promotional material to attract businesses.
- Coordinating an information outreach program that streamlines the efforts of the Downtown Partnership, Raincross Square, the Chamber of Commerce, and the City/Agency.
- Continue to market downtown as a location for private enterprise, including to the extent possible, high-tech businesses. Capitalize on academic/business relationships with UCR faculty.

Cost estimates for marketing programs have not been determined at this time.

21.1.4 Recommendations for Public Art

Recommendations and implementation strategies for public art are addressed in detail in *Chapter 22: Arts, Culture & Entertainment*.

21.1.5 Recommended Implementation Strategy

Table 21A presents a recommended implementation strategy for the public improvements, private developments, and marketing and art programs identified in this Plan. The table begins with a Priority Action Plan, which identifies key sites for development in Downtown. Following the Priority Action Plan are a variety of recommended programs and activities for implementation which can be applied throughout the Downtown Specific Plan area. Specific action steps, responsible parties and potential funding sources are identified for each item.

TABLE 21A

**RECOMMENDED IMPLEMENTATION STRATEGY
DOWNTOWN SPECIFIC PLAN
CITY OF RIVERSIDE**

ITEM	RECOMMENDED PROGRAMS AND ACTIVITIES	ACTION STEPS	RESPONSIBLE PARTY	POTENTIAL FUNDING SOURCES
	<p>PRIORITY ACTION PLAN: Develop key sites and supporting infrastructure: (1) Fox Theater Block, (2) Stalder Building Block, (3) Mission Inn Gateway Block, (4) Convention Center/Hotel Expansion. See Table 21A for a description of sites.</p> <p><i>(Facilitate the complete Culture, Art, Retail and Entertainment Experience along Mission Inn Avenue)</i></p> <p><i>(Improve the attractiveness of Downtown for residents, students and visitors)</i></p> <p><i>(Strengthen viability of the Convention Center)</i></p>	<ul style="list-style-type: none"> Recruit developer(s) for the four key sites. Initiate public/private process to build two new parking structures and improve and manage existing parking structures. Establish a parking district with the provision for in-lieu fees. Initiate a Target Tenant Program. Develop streetscape plans for the linkage streets connecting the four key sites and the parking structures. Coordinate above action steps with enhancements being made to culture and arts programs in the Arts District. 	<ul style="list-style-type: none"> Developers Redevelopment Agency City of Riverside 	<ul style="list-style-type: none"> Private funding Tax increment Parking district in-lieu fees User fees CDBG funds/Section 108 loans Percent for the Arts program
A	<p>Maximize utilization of available public and private parking supply</p> <p><i>(Improve the availability of daytime parking for shoppers, workers, and visitors and facilitate parking supply for night-time retail/entertainment patrons)</i></p>	<ul style="list-style-type: none"> Initiate a downtown parking management plan. Work with office building owners and parking operators to identify opportunities for shared parking arrangements. Establish a parking district. 	<ul style="list-style-type: none"> Redevelopment Agency City of Riverside Property owners Parking operators 	<ul style="list-style-type: none"> Tax increment CDBG funds/Section 108 loans User fees Parking district in-lieu fees
B	<p>Increase governmental office use in Downtown</p> <p><i>(Expand and reinforce Downtown as a government office node)</i></p>	<ul style="list-style-type: none"> Complete study regarding development of California Tower II. Identify any city, county, state or federal government agencies requiring expansion space and identify demand. Identify preferred locations and formats for government agency office expansions. Identify future needs and possible sites for Civic Center. 	<ul style="list-style-type: none"> Redevelopment Agency City of Riverside Property owners Private developers 	<ul style="list-style-type: none"> Tax increment CDBG funds/Section 108 loans
C	<p>Enhance the Downtown experience by improving security, signage/wayfinding, lighting, and gateways into Downtown</p> <p><i>(Create a clean and safe 24-hour environment for workers, local residents, conventioners, and visitors)</i></p>	<ul style="list-style-type: none"> Expand the existing Host Program in Downtown. Expand Neighborhood Watch programs in Downtown. Prioritize, design, and implement needed programs such as lighting and streetscape improvements. Evaluate expansion of existing BID and/or consider creation of a property-based Business Improvement District to overlay the existing BID and manage a “clean and safe” program. 	<ul style="list-style-type: none"> Redevelopment Agency City of Riverside Downtown Partnership Local business and property owners 	<ul style="list-style-type: none"> Business Improvement District fees Tax Increment Parking Districts/ Landscape District funds

TABLE 21A

**RECOMMENDED IMPLEMENTATION STRATEGY
DOWNTOWN SPECIFIC PLAN
CITY OF RIVERSIDE**

ITEM	RECOMMENDED PROGRAMS AND ACTIVITIES	ACTION STEPS	RESPONSIBLE PARTY	POTENTIAL FUNDING SOURCES
D	<p>Identify City- or Agency-owned property as potential site of catalyst mixed-use project</p> <p><i>(Fast-track redevelopment by maximizing City/Agency land resources)</i></p>	<ul style="list-style-type: none"> • Prioritize development sites and uses. • Undertake market studies if needed. • Issue development solicitation(s). • Encourage residential-over- retail development to create residential opportunities and expand retail/restaurant patronage. 	<ul style="list-style-type: none"> • Redevelopment Agency • City of Riverside 	<ul style="list-style-type: none"> • Tax increment • Housing set-aside funds • Tax-exempt bond financing • HOME funds
E	<p>Promote arts and cultural special events</p> <p><i>(Capitalize on Riverside’s history and cultural diversity to create themed special events and attract Inland Empire residents and tourists to Downtown)</i></p>	<ul style="list-style-type: none"> • Implement the Arts, Culture & Entertainment Element of the Downtown Specific Plan. • Continue City support for local arts organizations. • Monitor progress of Mission Inn Avenue underpass and consider University Avenue underpass as an “arts connections” linking Downtown to the Marketplace and UCR. 	<ul style="list-style-type: none"> • Redevelopment Agency • City of Riverside • Downtown Partnership • Chamber of Commerce • Local civic organizations 	<ul style="list-style-type: none"> • Business Improvement District fees • Sponsorships • Event revenues • City contributions
F	<p>Encourage tenant recruitment activities for retail and restaurant tenants, as well as retention of existing desirable tenants</p> <p><i>(Attract unique lifestyle retailers and sit-down dining establishments to broaden the appeal of Downtown to diverse market segments)</i></p>	<ul style="list-style-type: none"> • Prioritize recruitment targets. • Inventory available sites/buildings. • Engage broker/recruitment specialists. 	<ul style="list-style-type: none"> • Chamber of Commerce • Downtown Partnership • Redevelopment Agency 	<ul style="list-style-type: none"> • Business Improvement District fees • CDBG funds • Tax increment
G	<p>Create opportunities for in-fill residential development in a mixed-use format</p> <p><i>(Focus on residential-over-retail development to create housing opportunities in an urban setting and develop critical mass to support retail uses)</i></p>	<ul style="list-style-type: none"> • Prioritize development sites. • Conduct market analysis to determine support for range of housing developments. • Assist with the assembly of sites. • Inventory existing structures for potential adaptive reuse for residential development. 	<ul style="list-style-type: none"> • Redevelopment Agency • Private developers 	<ul style="list-style-type: none"> • Tax increment • Housing set-aside funds • Tax-exempt bonds • HOME funds
H	<p>Link Downtown with the MarketPlace District and the UCR and RCC communities</p> <p><i>(Link and integrate each distinct district to maximize synergy and create a sense of place)</i></p>	<ul style="list-style-type: none"> • Install urban design elements such as signage, banners, streetscape improvements. • Improve/establish public transportation, bike, and pedestrian linkages among the districts. 	<ul style="list-style-type: none"> • City of Riverside • UC Riverside • Downtown Partnership • Chamber of Commerce • RCC 	<ul style="list-style-type: none"> • Transportation Equity Act for the 21st Century (TEA 21) funds. • Parking Districts/ Landscape Districts funds • Private property owners/ developer exactions
I	<p>Encourage expansion of the convention center and development of a third hotel</p> <p><i>(Broaden the variety of special events and conventions that can be attracted to the Downtown area and provide supporting conventioneer/visitor amenities)</i></p>	<ul style="list-style-type: none"> • Initiate market and financial feasibility study to determine support for, and viable scale of, expanded convention center and third hotel. 	<ul style="list-style-type: none"> • Redevelopment Agency • City of Riverside • Private developers • Hotel operators • Riverside Convention Bureau 	<ul style="list-style-type: none"> • Tax increment • CDBG funds/Section 108 loans • Transient Occupancy Tax (TOT)

21.2 ASSESSMENT OF POTENTIAL FINANCING MECHANISMS FOR PUBLIC IMPROVEMENTS

This section reviews the applicability of potential financing mechanisms as funding sources for the targeted public improvements and facilities. Table 21B identifies the most likely sources of financing recommended for consideration for each of the proposed improvements. These recommendations are based on the intent of each financing mechanism, regulatory constraints, and eligibility criteria. It is recognized that many of these funding sources are already tapped by the City/Agency, and the City/Agency faces many competing demands for uses of these funds. In addition, non-local funding sources may often be highly competitive. Therefore, for each improvement several alternatives have been identified for both primary and secondary funding sources. The ultimate financing plan for the proposed public improvements must consider the City/Agency's various priorities and objectives within Downtown and other areas of the City.

**Table 21B
Assessment of Potential Financing Mechanisms for Public Improvements**

Public Improvements	Primary Source	Secondary Source
Circulation Improvements Street Improvements Redevelopment Tax Increment County, State, or Federal Transportation Funds Business Improvement District Parking Districts/Landscaping Districts Private Property Owners/Developer Exactions	 X X X	 X X
Circulation Improvements Pedestrian Improvements and Transit Facilities Capital Improvement Program Community Development Block Grant County, State, or Federal Transportation Funds Special Assessment Districts/Community Facility Districts Parking Districts/Landscaping Districts Development Impact Fees	 X X X	 X X
Streetscape Improvements Capital Improvement Program Redevelopment Tax Increment County, State, or Federal Transportation Funds Business Improvement District Special Assessment Districts/Community Facility Districts Parking Districts/Landscaping Districts Development Impact Fees Private Property Owners/Developer Exactions	 X X X X	 X X X X
Public Parking Redevelopment Tax Increment Community Development Block Grant County, State, or Federal Transportation Funds Business Improvement District Parking Districts/Landscaping Districts Development Impact Fees	 X X	 X X X
Other Public Amenities Bike Lanes and Routes Capital Improvement Program Community Development Block Grant County, State, or Federal Transportation Funds Special Assessment Districts/Community Facility Districts Parking Districts/Landscaping Districts Development Impact Fees	 X X X	 X X X

21.3 ASSESSMENT OF POTENTIAL MECHANISMS TO ASSIST PRIVATE DEVELOPMENT

This section reviews the applicability of potential financing mechanisms to assist private development. Table 21C, following, identifies the most likely sources of financing recommended for assisting private development. As with the funding mechanisms for public improvements, the City/Agency will need to formulate an overall financing plan that recognizes the relative priority of each proposed project relative to the available funding sources.

Table 21C
Assessment of Potential Financing Mechanisms to Assist Private Development

Private Development Opportunities	Primary Source	Secondary Source
Retail/Entertainment		
Community Development Block Grant		X
Redevelopment Tax Increment	X	
Mission Village - Economic Development Initiative	X	
Parking Districts/Landscape Districts	X	
Residential		
Community Development Block Grant		X
Redevelopment Tax Increment		X
Redevelopment Housing Set-aside	X	
Low Income Housing Tax Credits		X
Tax-Exempt Multi-Family Housing Bonds		X
Home Investment Partnership Program (HOME)		X
Hospitality		
Community Development Block Grant		X
Redevelopment Tax Increment	X	
Mission Village - Economic Development Initiative		X
Parking Districts/Landscape Districts	X	
Office		
Community Development Block Grant		X
Redevelopment Tax Increment		X
Mission Village - Economic Development Initiative		X
Parking Districts/Landscape Districts	X	

21.4 PUBLIC IMPROVEMENTS

The Downtown Specific Plan identifies a series of infrastructure improvements for public rights-of-way, and other public facilities, to be developed within the Plan area. These improvements can be grouped in four major categories, as described below.

21.4.1 Circulation Improvements

- **Main Street Extension:** It is recommended that Main Street between 3rd and 5th streets be opened to through vehicular traffic. A two-lane street would be constructed between 3rd and 5th streets. The Raincross Square parking garage would be demolished and Main Street would be realigned to connect directly between 3rd and 5th. Signals at 3rd and at 5th would be installed, as well as mid-block pedestrian signals. The passenger loading area in front of the Holiday Inn Select hotel would be retained in its current configuration. The project could only occur in conjunction with additional development on adjacent blocks. Estimated cost of these improvements is \$2,700,000 (source: The Mobility Group).
- **11th Street Corridor Enhancement:** Enhancement of 11th Street between Main Street and Lime Street, into a major pedestrian corridor. Estimated cost of the 11th Street Corridor Enhancement is \$150,000 (source: The Mobility Group).
- **Pedestrian Bridge:** Construction of a pedestrian bridge crossing over the freeway from Lime Street to Vine Street in the vicinity of 10th or 11th Street is recommended to link the Justice Center with the Marketplace District in the vicinity of the MetroLink commuter rail station. Estimated cost of the bridge is \$2,500,000 (source: The Mobility Group).
- **Improved Bus Stop Amenities:** Improvement of waiting and loading/unloading areas at 20 key transit stops in downtown. Bus stop amenities to include: bus shelters, seats, transfer information etc. Estimated cost for these improvements is \$500,000 (source: The Mobility Group).
- **Regional Transit Center:** Development of a regional transit center for access to MetroLink and regional express bus services. Estimate cost for a regional transit center is \$2,000,000 (source: The Mobility Group).
- **Signal Assistance to Buses:** Installation and operation of transit priority signals along University Avenue and Market Street, to assist bus travel throughout downtown. Cost for signal assistance to buses on key downtown routes is estimated at \$500,000 (source: The Mobility Group).
- **Peak Period Bus Only Lanes:** Long term project to enhance bus travel speed through downtown, by dedicating bus only lanes and prohibiting parking during peak periods. Total cost for signage and striping is estimated at \$25,000 (source: The Mobility Group).

21.4.2 Streetscape Improvements

Recommended streetscape improvements throughout the Specific Plan area, including:

- The planting of street trees along Mission Inn Avenue, University Avenue, Market Street, Main Street, Third Street, 14th Street, Orange Street, and Lemon Street;
- The installation of street furniture along Mission Inn Avenue, Market Street, Main Street, 14th Street, Orange Street, and Lemon Street; and
- The paving of sidewalks and crosswalks at intersections on Mission Inn Avenue and Market Street.

Estimated cost of streetscape improvements is \$1,149,600 (source: EPT Landscape Architecture).

21.4.3 Public Parking

For future development in the Downtown area, the provision of 3,600 additional parking spaces in several new parking structures. Estimated cost is \$45,000,000 (source: The Mobility Group).

21.4.4 Other Public Amenities

- **Bike Lanes:** Installation of bike lanes on the following streets:
- Main Street between 3rd Street and State Route 60.
- 14th Street between Lime Street and the east side of State Route 91 interchange.

Total cost of installing bike lanes is estimated at \$1,740,000

- **Public Art:** It is recommended that public art and amenities be funded through a 1% surcharge imposed on the streetscape and capital improvement projects planned within the Specific Plan area. The funding of public art through a 1% surcharge has been successfully used in other jurisdictions such as Los Angeles, Pasadena, Long Beach, and Culver City. This funding would be set aside to finance the cost of public amenities.

21.4.5 Total Cost Estimate

Total cost for the series of public improvements described above is estimated at \$58.5 million, as itemized below:

Circulation Improvements	
Street Improvements	\$4,300,000
Pedestrian Improvements and Transit Facilities	\$5,675,000
Streetscape Improvements	\$1,149,600
Public Parking	\$45,000,000
Other Public Amenities	
Bike Lanes and Routes	\$1,740,000
Public Art ⁽¹⁾	\$611,000
TOTAL	<u>\$58,475,600</u>

⁽¹⁾ Estimated as 1% of above costs.

21.5 FINANCING MECHANISMS FOR PUBLIC IMPROVEMENTS

This section identifies the principal financing mechanisms available to the City, its Redevelopment Agency, and business and property owners to implement the proposed infrastructure improvements. These mechanisms include both public and private, as well as local and Federal, sources. Many of these programs and funding sources are already being used by the City/Agency.

21.5.1 Capital Improvement Program

The Capital Improvement Program (CIP) is the City's multi-year planning instrument used to facilitate the timing and financing of capital improvements. The CIP identifies the funds available for capital improvement projects and the priority use of these funds, but does not have its own funding source. Capital improvements are projects that generally do not recur annually and may include the following:

- Lease or purchase of land and rights-of-way
- Construction of buildings or facilities
- Public infrastructure construction
- Purchase of major equipment and vehicles
- Studies and plans associated with capital projects
- Projects requiring debt obligation and borrowing

For Fiscal Year 2001/2002, the City of Riverside's total funds for capital projects, inclusive of Public Utilities and Public Works projects, are estimated at \$127.5 million. Anticipated future CIP projects for Fiscal Years 2000/01 through 2005/06 are estimated to total \$345.3 million.

21.5.2 Redevelopment/Tax Increment

The Downtown Specific Plan area lies within the City's Downtown/Airport Industrial Redevelopment Project Area. Tax increment revenues generated in the Project Area could be used toward:

- Construction of public improvements such as infrastructure and parking;
- Land assembly and disposition;
- Direct property acquisition and land cost write-down;
- Payment of permits and fees; and
- Rehabilitation loans and grants.

In Fiscal Year 1999/2000, the Downtown/Airport Redevelopment Project Area received about \$13.8 million in tax increment, interest earnings, and other income. The Agency expended approximately \$7.8 million in debt service and related costs and \$5.7 million toward capital projects and low and moderate income housing projects, including relocation costs, project improvements, and administrative overhead.

21.5.3 Community Development Block Grants (CDBG)/Section 108 Loans

Community Development Block Grants are annual grants provided to cities and counties from the U.S. Department of Housing and Urban Development (HUD) for use towards economic development, public facilities, and housing rehabilitation. Communities receiving CDBG funds are eligible to apply for Section 108 loans to fund large development projects. The loans are repaid through a community's future CDBG funding. Loans may be used for property acquisition, rehabilitation of publicly owned real property, related relocation, demolition and site work, financing costs, and housing rehabilitation. Using this mechanism, the City could raise some of the improvement funds for the Specific Plan area on a one-time basis for economic development purposes.

During Fiscal Year 1999/2000, the City of Riverside's CDBG fund totaled approximately \$3.5 million. Only a limited portion of these funds is available for Downtown Riverside. The City has successfully used Section 108 loans in conjunction with several economic development endeavors, including the Mission Village initiative (see below).

21.5.4 County, State, or Federal Transportation Funds

There are a variety of non-local public funding sources potentially available for transportation infrastructure, including:

- In 1988, voters in Riverside County passed Measure A, raising the County sales tax one-half cent for transportation projects. The Measure A Program accounts for approximately 64% of the Riverside County Transportation Commission's (RCTC's) revenues. These funds are used toward carpool lane construction, MetroLink commuter rail service, improvements to intersections and congested roads, and specialized transportation services.
- The State Transportation Improvement Program (STIP)/Regional Improvement Program (RIP) provides funding toward the improvement of transportation systems including state highways, local roads, public transit, pedestrian and bicycle facilities, and intermodal facilities.
- Federal transportation funds are available through the Transportation Equity Act for the 21st Century (TEA-21). TEA-21 provides an annual allocation of Federal funds for highways and surface transportation, mass transit, and highway safety. Programs funded under TEA-21 include a transit enhancement program to improve the quality of life in or around transportation facilities. Transit enhancement activities include landscaping and scenic beautification, historic preservation, acquisition of scenic easement and scenic or historic sites, provision of pedestrian and bike facilities, and control and removal of outdoor advertising. Funding is competitively allocated by regional planning agencies.

21.5.5 Mission Village - Economic Development Initiative

In October 1996, the City prepared The Mission Village Development Initiative as part of a request to the U. S. Department of Housing and Urban Development (HUD) for an Economic Development Initiative (EDI) grant and Section 108 loan. The City was awarded a \$975,000 EDI grant and a \$4.8 million Section 108 loan based on the creation of low-to-moderate income housing, the creation of jobs and for a variety of public improvements and private developments within the Mission Village neighborhood of Downtown Riverside.

In addition to the federal funds received, the City was able to leverage other resources to initiate several housing projects. For the Mulberry to Mayberry project, Redevelopment 20% Housing Set-Aside funds were utilized to acquire five dilapidated historic homes. The homes were completely refurbished and sold to families of low-to-moderate income.

In addition, the Redevelopment Agency utilized \$1.4 million to acquire and clear approximately five acres bounded by First, Market and Main Streets. It is envisioned that nearly 50 homes will be constructed, of which nine would be made available to low-and-moderate income families.

Additionally, seven families have benefitted from the Mission Village Down Payment Assistance Program. This overall program is funded at \$500,000 annually and provides qualified homebuyers with down payment assistance of up to \$40,000.

However, due to changes in the real estate environment and economic conditions, HUD approved amendments to the Mission Village Plan in January 2000. The Mission Village Economic Village Initiative currently consists of the following projects:

- The addition of property bounded by Highway 60, Fairmont Boulevard and Market Street. This freeway visible site at the westerly gateway to the city is plagued by liquefaction and drainage issues, which have prevented developer interest in the site. By adding this property to the Mission Village Plan, the City was successful in leveraging a variety of federal and local resources to address public improvements that would be required for the development of the site. Section 108 Funds, in the amount of \$1,200,000, have been utilized to acquire half of the site, which was under private ownership. The balance of the property is owned by the City of Riverside. Discussions are currently underway with a developer to construct approximately 140,000 square feet of professional office space and a 10,000 square foot restaurant at the site.
- The White Park Improvement project was included as part of the original application. However, the project was expanded to include the renovation and expansion of the White Park/Dales Community Center, completion of the botanical garden and construction of a gazebo in the park. Section 108 funds in the amount of \$1,800,000 were allocated toward this project, which will be completed in November, 2001.
- The Fairmont Boulevard Extension project was planned as part of the White Park Improvements. The project was a public works project and \$775,000 in Section 108 Funds were used for engineering, design and construction. The project was completed in October, 2000.
- The Retail/Entertainment Complex concept was envisioned to revitalize downtown Riverside. Several sites are under consideration to develop the project and it is estimated that \$2,000,000 in assistance will be necessary to make this project economically feasible. The funds will be used to acquire the land for the project once the site is selected. EDI funds in the amount of \$975,000 and \$1,025,000 in Section 108 funds have been earmarked for this revitalization project.

It should be noted that the Mission Village Plan can be amended to add new or different projects as a result of changes in the real estate environment and economic conditions.

21.5.6 Business Improvement Districts

A Business Improvement District (BID) is a defined geographical area in which business owners and/or property owners agree to assess themselves annual fees as a means of funding activities and programs intended to enhance the business environment. The fees can be applied toward a wide range of activities including, but not limited to, marketing and promotion, security, streetscape improvements, and special events. Once established, the annual BID fees are mandatory for businesses/properties located within the BID boundary.

In a business-based BID (BBID), enabled by the Parking and Business Improvement Area Law of 1989, the fees are assessed to businesses. The amount of the fees may vary by location, type of business, and size of business. In the case of a property-based BID (PBID), assessments may vary by location, size of lot/building, and measurement of linear frontage. For a property-based BID (PBID), the enabling legislation is the Property and Business Improvement District Law of 1994.

The Riverside Downtown Partnership (RDP), a business-based BID (BBID), was formed in 1986 to improve and enhance the Downtown business environment. Its primary purpose is to develop and coordinate the marketing of Downtown Riverside and to promote business activity. The BID receives matching funds from both the City and its Redevelopment Agency toward capital improvement and street beautification projects. The RDP boundaries are generally from Brockton (west) to the 91 freeway (east), and from 1st Street (north) to Riverside Community College (south).

21.5.7 Special Assessment Districts/Community Facilities Districts

Special Assessment Districts are used to fund capital facilities such as roads, water, sewer, and flood control. Special Assessment Districts are created to shift the financing of infrastructure from all taxpayers to only those who benefit specifically from the improvement. Typically, property owners petition a City to form a district to finance large-scale infrastructure improvements. Special Assessment Districts require assessments on property owners in proportion to benefit received.

Community Facilities Districts (CFDs), or Mello-Roos Districts, can be used for the same improvements mentioned above, as well as schools, libraries, and government facilities. However, CFD assessments are levied on an allocation formula and not necessarily in proportion to benefit received.

21.5.8 Parking Districts/Landscaping Districts

Parking Districts provide funding for the acquisition, improvement, and operation of shared parking facilities. Funds are collected through an assessment on properties located within the district that will benefit from the parking. Formation of a Parking District will allow owners of smaller buildings to avoid providing their own on-site parking and ensure that parking in the area is managed and operated in an efficient manner. The City of Santa Monica, California has created several successful Parking Districts. Funds are collected concurrently with the annual business license tax, with varying formulas for retail and non-retail businesses. Funds are used toward parking improvements as well as the general promotion and advertising of retail activity within the district.

Landscaping Districts allow for the formation of a special assessment district to fund the maintenance and servicing of lights, recreational equipment, landscaping, and irrigation.

Currently, there are an estimated 1,500 public parking spaces in Downtown Riverside. Development of new retail, entertainment, and office uses in Downtown will require expansion of existing parking resources. It is recommended that the City consider formation of a Downtown Parking District to control and manage the public parking supply.

Downtown Riverside competes with other retail destinations within a 15 to 20 minute drive that offer abundant free parking. For Downtown retailers/restaurants to be successful, it is necessary for parking to be relatively low-cost to the user. The City should consider shared parking arrangements in order to maximize the use of parking resources, both public and private, in the near-term and future. The City/Agency should also consider the establishment of an assessment district or in-lieu fee obligation as a precursor to further public investment in new parking supply.

City/Agency assistance toward the cost of parking will provide an important incentive to new business (retail, restaurant) development in Downtown. In other words, this removes the financial burden of parking from the developers or operators of retail/restaurant space, making their investments in Downtown more competitive with investments in suburban settings within the trade area. The City/Agency investment in parking can be somewhat offset by user fees.

Payment of in-lieu parking fees by private developers can also contribute toward the provision of public parking. As properties are redeveloped, developers can be relieved of their on-site parking obligations through payment of a parking in-lieu fee. On this basis, then, the City/Agency would have in place a mechanism to recapture some portion of its investment in parking.

However, it is recommended that payment of fees or assessments be deferred or waived in the near-term, depending on land use, size of development, and/or individual negotiation. Once the Parking District is in place, and new parking is in the pipeline, it is important that the increased value generated by this public investment does not translate to increased land prices (a windfall to sellers of property). For this reason, it is perhaps best for fees/assessments to be deferred/waived only on a negotiated, case-by-case basis.

21.5.9 Development Impact Fees

Development impact fees are paid by developers to defray all or a portion of the costs of any public facility that benefits the project. Fees are paid in the form of a predetermined money payment and assessed as condition to the issuance of a building permit, an occupancy permit, or subdivision map approval. Fees may be levied to fund either capital facilities or ongoing services.

21.5.10 Private Property Owners/Developer Exactions

Many cities require that private developers contribute funds toward, or directly install, selected public improvements such as circulation and streetscape improvements. This option may be appropriate for certain types and scale of development within Downtown, particularly where the private development will directly benefit from the proposed public improvements.

21.5.11 Historic Investment Tax Credits

Federal investment tax credits for historic rehabilitation are available to all income-producing properties that are listed in, or eligible for listing in, the National Register of historic places either individually or as a contributor to a district. A project can qualify to recover 20% of its rehabilitation costs. Buildings that are not listed in, or eligible for, the National Register, but were put in use prior to 1951 can qualify for a tax deduction which is 10% of the rehabilitation costs.

21.6 PRIVATE DEVELOPMENT POTENTIAL

Through the planning process, several opportunity sites for new development have been identified within the Downtown Specific Plan area. Table 21D profiles existing conditions for each site and presents recommendations for potential land uses on each site.

All of the development concepts and ideas identified in Table 21D are intended to reinforce the identities of Land Use Districts within the Downtown Specific Plan, e.g. hospitality uses concentrated on the Raincross Square in the Raincross District; entertainment/retail uses focused on the Downtown Mall/Mission Inn Avenue corridors in the Raincross District; office uses oriented toward the Justice Center, etc. They are also intended to improve linkages with surrounding area, such as the existing low-density residential neighborhoods to the west and the Riverside Marketplace to the east.

These key concepts and ideas for development can be summarized as follows:

- **Retail and Entertainment:** There are a number of locations appropriate for development of retail and entertainment uses, as previously identified in the 1999 Downtown Riverside Retail Entertainment Strategy and Action Plan. These include sites and buildings located along the Downtown Mall; gateway sites located along Mission Inn and University Avenues; and re-use of the Fox Theatre as a performance venue/mixed-use development.
- **Residential:** Multi-family residential uses should be considered in a number of locations, generally in a mixed-use format. A variety of residential product types should be encouraged, ranging from stacked-flat condominiums and apartments to live/work lofts, including adaptive re-use of upper floors of existing buildings.
- **Hospitality:** The existing Raincross Square and nearby hotels represent an important asset that should be expanded. It is recommended that the two blocks located north of the Holiday Inn Select and Raincross Square be targeted for expansion of the convention center and development of a third hotel. The goal of the convention center expansion should be to increase the center's prospects of drawing Statewide conventions.
- **Office:** To date, office uses in Downtown Riverside have largely been governmental and institutional. New office development to accommodate expansions of private and government offices will increase the size of the Downtown work force. Key opportunities for consideration are located along University Avenue east of Main Street, providing a further bridge among the Justice Center, Downtown Mall, the 91 freeway, and the Riverside Marketplace.



Development of key vacant sites will further activate the Mission Inn Avenue cultural corridor with new restaurants, specialty retail and cinemas. This site, adjacent to the historic Stalder building, is located between the Fox Theater and the Mission Inn.



Convention Center

Expansion of the Convention Center is an important element for the continuing vitality of Downtown. The Convention Center anchors the north end of the Mission Inn Avenue/Main Street cross axis of cultural, arts, retail and restaurant activities.



Existing Hotel at the Convention Center



Vacant land owned by the City of Riverside at the Convention Center

**TABLE 21D (see Figure 21A for corresponding site numbers)
PROFILE OF OPPORTUNITY SITES**

Site	Approximate Land Area (SF)	No. of Parcels	No. of Owners	Site Description	Existing Uses	Potential Uses	Potential Development (Building SF or Units)	Comments
1	110,000	6	6	Full block	Surface parking lot and open space	In combination with Site #2, hotel and convention center expansion	Potentially 200 to 300 rooms (for a district total of approx. 730 to 830); potentially 30,000 to 50,000 SF of meeting space (for a total of approx. 80,000 to 100,000)	Opening Main Street between 2nd and 5th to improve linkages between Downtown Core and North Main Street/Market Street Gateway districts; opportunities for shared parking among visitor uses. Development would occur only in conjunction with larger development.
2	100,000	11	10	Full block	Surface parking lot and open space	In combination with Site #1, hotel and convention center expansion	Same as Site #1	Same as Site #1
3*	60,000	5	1	Half block owned by Redevelopment Agency (parking lot #37); plus alley	Surface parking lot	Suitable for either: (1) multiplex cinema; or (2) residential with public parking	12- to 16-screen cinema or 50 to 80 Type V apartments with parking structure	Horton 4th Avenue Apts. at Horton Plaza (downtown San Diego) is an example of apartments combined with parking garage
4a	Approx. 200 ft. frontage by 50 ft. depth, or say 10,000 SF	2	1	Main St. frontage of two parcels owned by Redevelopment Agency	Frontage property is vacant and fenced; adjoins Mission Inn garage	Specialty retail and/or restaurant uses in new buildings to block garage	Approx. 6,000 to 8,000 SF	Redevelopment Agency and Mission Inn should address long-term solutions to allow additional development or architectural enhancement on garage site
4b	Approx. 330 ft. frontage by 50 ft. depth, or say 15,000 SF	1	1	Orange Street frontage of parking structure.	Parking structure.	Retail and/or restaurant uses along garage edge on Orange Avenue	Approx. 7,500 SF	Small assortment of retail, eating & drinking, and service uses required to activate street frontage
5a	24,000	2	1	Fox Theatre	Historic Fox Theatre, approx. 1,350 seats/45,000 SF	Fox Theatre suitable for entertainment venue(s); office and retail on frontage portion of building	Fox Theatre as a 900 to 1,200 seat venue	Examples include the proposed renovation of Balboa Theatre in San Diego's Gaslamp Quarter. Performing arts centers (PACs) generally are not self-supporting, often requiring substantial operating and capital subsidies.
5b	86,000	7	5	Remaining portion of Fox Theatre block	Warehouse buildings, automotive/industrial uses	Mixed-use; residential, office and retail, parking	Approx. 30 to 40 units low-rise residential on NWC corner of block; plus approx. 100,000 to 125,000 SF commercial or 60 to 100 units Type V residential on balance	Mixed uses on the block could be supported by district-wide shared parking
6*	110,000	8	5	Strategically located full block, with frontage on Market, Mission Inn, and Main; plus alley	Parking lot; historic commercial buildings; vacant parcel on Main St. Mall; Stadler building	Major activity generator(s), such as entertainment, retail, or restaurant use(s)	Preserve existing commercial buildings on Main and Mission Inn (approx. 50% site coverage); plus approx. 100,000 to 130,000 SF commercial or 70 to 110 units residential (new construction on vacant footprint)	Key site identified in "Downtown Riverside Retail Entertainment Strategy and Action Plan" (KMA, 1999); parking should be accommodated off-site in order to maximize use of site

**TABLE 21D (see Figure 21A for corresponding site numbers)
PROFILE OF OPPORTUNITY SITES**

Site	Approximate Land Area (SF)	No. of Parcels	No. of Owners	Site Description	Existing Uses	Potential Uses	Potential Development (Building SF or Units)	Comments
7*	Approx. 130 ft. frontage x say 20-30 ft. depth, or say 2,500 - 4,000 SF	6	1	Portion of block owned by City/Agency/Parking Authority; leased to State	California Tower I with parking structure	Retail frontage in garage edge along Mission Inn Avenue	Approx. 2,500 SF	Small assortment of retail, eating & drinking, and service uses required to activate street frontage
8*	30,000	3	2	Under-utilized Main Street Mall frontage;	Imperial Hardware building (39,000 SF/2 stories) on Main St. Mall; surface parking at NEC University & Main	In-fill development of specialty retail and/or restaurant uses	Adaptive re-use of Imperial Hardware building (39,000 SF); plus new construction on vacant lots, 25,000 to 35,000 SF commercial or 15 to 25 units residential	Key opportunity to enhance continuity of Main Street Mall; priority site identified in 1999 KMA study. Block sought by State for California Tower II (100,000-120,000 SF)
9	110,000	5	2	Full block; 3/4 owned by City and Parking Authority; plus alley	Fire station, historic YMCA building, surface parking lots	Mixed-use development comprising activity generators such as specialty retail, and/or eating & drinking uses; parking; and, possibly, residential or office component	Preserve 24,000-SF historic YMCA building, plus: 12- to 16-screen cinema; 125,000 to 175,000 SF commercial; or 90 to 130 units residential	A unique site in Downtown. Potential "gateway" site for entryway from 91 freeway; opportunity to provide linkages between Main St. Mall and the Market Place District
10	60,000	6	4	Freeway frontage half block	Mortuary, Econo Lube & Tune, Pizza Hut, Arts Bar & Grill, surface parking	Freeway-visible retail/restaurant uses as "gateway" to downtown; potential adaptive re-use of mortuary as restaurant	Adaptive re-use of 6,000-SF mortuary building; replace other uses with one new pad restaurant	Development required at northeast corner of 91 freeway and Mission Inn (potential hotel site, say 80-100 rooms) in order to strengthen linkages across freeway
11*	30,000	3	3	Under-utilized Main Street Mall frontage	Rouse Department Store building on Main St. Mall (45,000 SF/2 stories); surface parking lot at NEC 9th & Main	UCR arts center featuring video production facilities, performance studios, and a 250-seat theatre. In-fill development of specialty retail and/or restaurant uses.	Adaptive re-use of Rouse Department Store building (45,000 SF) by UCR; plus new construction on balance, say 35,000 to 45,000 SF commercial or 20 to 35 units residential on balance of site.	Key opportunity to enhance continuity of Main Street Mall; priority site identified in 1999 KMA study; City should consider opening 9th Street as a "slow" street for through traffic
12a	60,000	6	5	Half block	vacant land; surface parking lot	Office development plus supporting parking	Approx. 120,000 to 180,000 SF	Office parking can serve joint purpose, i.e., nighttime entertainment/retail uses
12b	30,000	1	1	Portion of U.S. Post Office parcel	Post office parking lot	Potential for shared parking use to support development on Site #12a	Structured parking	Requires cooperative agreement with U.S. Post Office
13	42,767	3	2	Full block	Vacant early 20th Century auto dealership building, parking lot	Retail/entertainment or office development	20,000 SF building could be used as a large nightclub, or could be divided into 10 to 15 boutique office spaces for small professional users.	Parcel where building is located and adjacent parcel are privately owned. The third parcel, currently used for parking, is owned by the County of Riverside. The County parcel would have to be acquired to provide sufficient parking for either use.

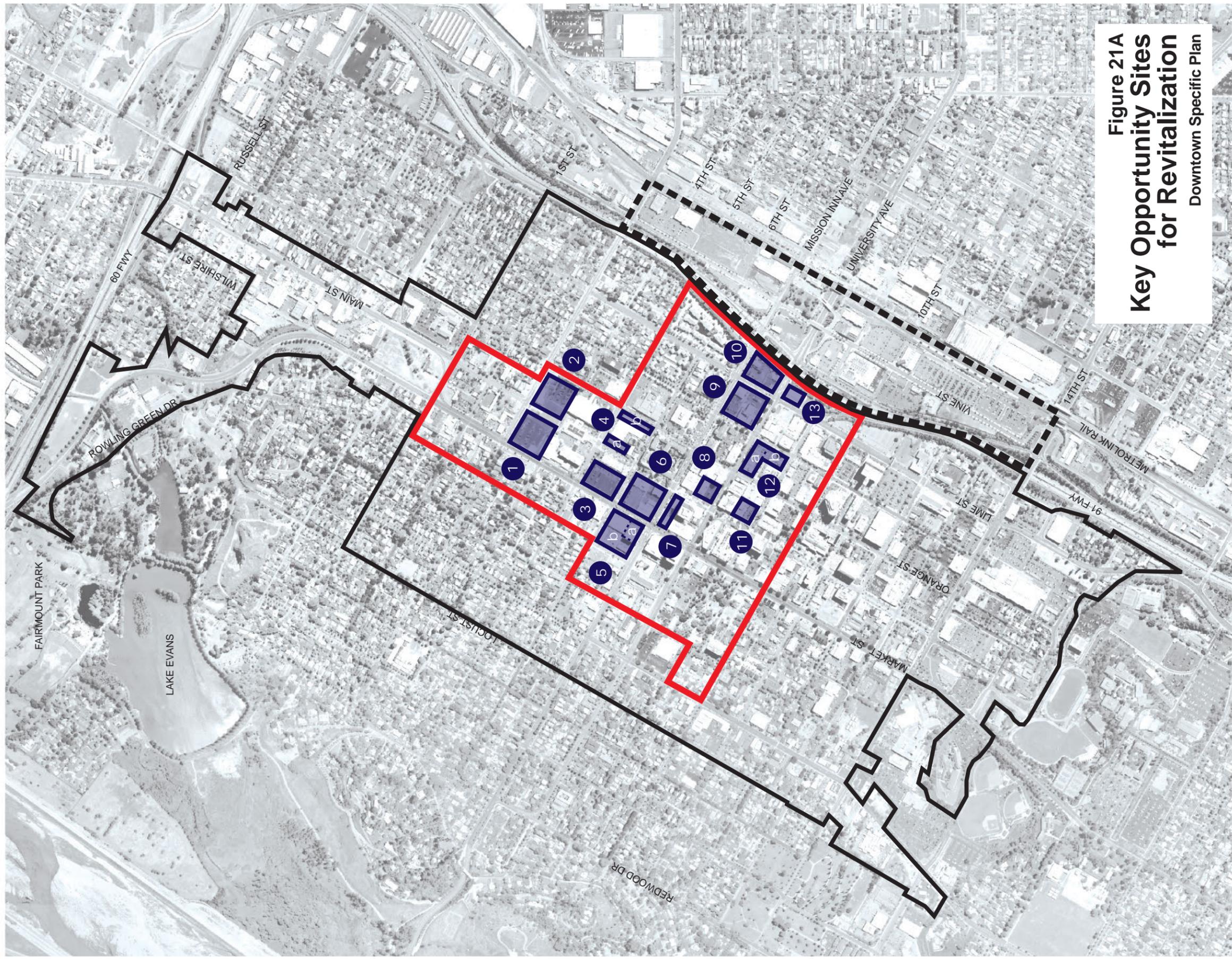
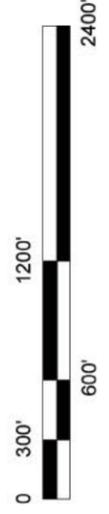
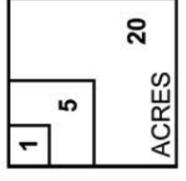


Figure 21A
Key Opportunity Sites
 for Revitalization
 Downtown Specific Plan

LEGEND

-  Development Site Numbers
-  Raincross
-  Specific Plan Boundary (Revised May 2014)
-  Riverside Marketplace



21.7 FINANCING MECHANISMS TO ASSIST PRIVATE DEVELOPMENT

A number of the financing mechanisms profiled in Section VI can also be used to assist private development. These include: Community Development Block Grants, the Mission Village initiative, redevelopment assistance, historic tax credits, and parking districts. In addition, the following financing mechanisms are potentially available to assist affordable and mixed-income housing developments:

21.7.1 Redevelopment Housing Set-aside

California Redevelopment Law requires that 20% of a redevelopment agency's annual tax increment be "set aside" for the purpose of increasing, improving, and preserving affordable housing. Housing set-aside funds, which benefit persons and families at or below 120% of the County of Riverside median income, are placed in a separate low- and moderate-income housing fund and may be used toward:

- site acquisition
- acquisition and rehabilitation
- new construction
- site improvement costs directly related to an affordable housing project
- payment of principal and interest on bonds used to fund an affordable housing project
- direct assistance to qualified buyers of affordable housing

The Low and Moderate Income Housing Set-Aside Fund for the Downtown/Airport Redevelopment Project Area is managed by the Redevelopment Agency. The Agency can use this funding source to assist rental or for-sale housing development at a variety of income levels. Many agencies use housing set-aside funds to reserve affordable units within a market-rate apartment or condominium development (mixed-income projects).

21.7.2 Low Income Housing Tax Credits

Available to developers of affordable rental housing, the Low Income Housing Tax Credit (LIHTC) program allows developers of affordable housing projects to receive a tax credit against an investor's income tax liability. At least 20% of a project's units must be occupied by and affordable to households with incomes at 50% of Area Median Income (AMI); or at least 40% of the project's units must be occupied by households at 60% of AMI.

The maximum tax credit is 9% for new construction and rehabilitation and 4% for acquisition. Credits are obtained by: (1) applying to the State of California's Tax Credit Allocation Committee (TCAC) through a competitive process; or (2) received automatically as a result of a project receiving a tax-exempt multi-family bond financing allocation. Bond-financed projects are eligible only for a 4% maximum credit. Most developers sell these tax credits to an investor. The sale proceeds from the sale of the tax credits are used toward the project's equity.

21.7.3 Tax-Exempt Multi-Family Housing Bonds

Tax-exempt multi-family housing bonds provide below-market financing for affordable rental projects. The bonds are allocated by the California Debt Limit Allocation Committee (CDLAC). For interest on bonds to be tax-exempt, the bonds must be issued by a city, county, housing authority, or redevelopment agency. Proceeds from the sale of the bonds can be used for both new construction and permanent financing as well as the purchase and rehabilitation of an existing property.

Developers who use bond financing are eligible to receive Low Income Housing Tax Credits without having to compete for an allocation from TCAC. As noted above, projects receiving a tax-exempt financing are eligible only for a 4% maximum credit because the bonds are considered Federally subsidized. As with the LIHTC program, at least 20% of a project's units must be occupied by, and affordable to, households with incomes at 50% of AMI; or at least 40% of the project's units must be occupied by households at 60% of AMI.

21.7.4 Home Investment Partnership Program

The Home Investment Partnership Program (HOME) provides Federal funding to state and local jurisdictions for the purpose of expanding the supply of affordable housing for very low and low-income households and building the capacity of local non-profit developers and state and local governments. Jurisdictions receiving HOME funds are required to provide matching state, local, or private funds at a ratio of one dollar for every four HOME dollars expended.

HOME funds can be used toward tenant-based rental assistance, relocation costs for persons displaced by HOME activities, rehabilitation of existing properties, the new construction of rental or for sale housing, and financing assistance for first-time homebuyers. HOME funds are allocated based on a formula reflecting a jurisdiction's housing need. Participating jurisdictions must set aside 15% of their allocations for housing owned, developed, or sponsored by Community Housing Development Organizations (CHDOs).

21.8 HOUSING STRATEGIES

The vision for Downtown Riverside is one of a vibrant mix of uses that establish the Downtown as the economic, cultural, and entertainment center of the region. The attraction of a diversity of medium and higher density housing is a critical link to achieving the vitality in the downtown. The Specific Plan envisions the following housing components:

- Multi-family housing in a vertical or horizontal mixed-use setting;
- Alternative housing, including live/work loft space and artist lofts/studios
- Adaptive reuse of non-residential structures for housing; and
- Preservation of distinctive historic neighborhoods surrounding Downtown.

In response to these goals for the downtown, the City's 2000-2005 Housing Element provides a range of programs that can be utilized and adapted to help revitalize Downtown Riverside as well as achieve broader housing and social goals for the community. The following presents implementation programs to attract new housing, including alternative types of housing, to preserve and enhance existing neighborhoods, and to increase homeownership.

21.8.1 Housing Production Programs

Until the housing market in downtown Riverside becomes more established and desired services and amenities associated with urban living are in place and thriving, the City and its Redevelopment Agency will need to offer a variety of incentives to entice developers and residents into the area. The following types of programs can be used to help stimulate housing and mixed-use development in the Downtown.

- **Financial Assistance.** The City has access to a wide variety of funding sources which can be leveraged with local funds to provide direct financial assistance in support of the production of affordable and mixed income housing development in the Downtown. Funding sources are identified in the City's 2000-2005 Housing Element (Chart 43). An effective way the City can access these funds is to partner with non-profit housing providers, several of which are identified in the Element.
- **Affordable Housing Ordinance.** The City can adopt an affordable housing ordinance to clearly articulate the regulatory incentives for projects in the downtown with an affordable housing component. The Affordable Housing Ordinance would implement State density bonus law (minimum 25% density increase for 20% lower income units plus one "additional regulatory concession") and provide clear direction to the development community regarding incentives for affordable housing. The Ordinance would specify "additional regulatory concessions" to be offered, such as flexibility in height limits, reduced or modified parking standards, reduced setbacks, and/or reduced open space requirements. The City may also consider density incentives for residential projects that combine individual lots to achieve a more cohesive project design.
- **Adaptive Reuse Ordinance.** Downtown Riverside contains many older structures which are vacant or underutilized and which could be readily adapted to residential use. To encourage housing production, the City can adopt residential development codes to facilitate the reconfiguration of former hotels, commercial and institutional structures to accommodate mixed use, senior housing, live/work lofts, and other housing types. Given the scarcity of vacant sites, conversion of historic structures to residential use provides an important mechanism to offer additional housing in the downtown, while preserving and enhancing the area's historic character. To that end, the City could adopt an adaptive reuse ordinance to provide flexibility in development standards (e.g., parking, height, and open space, etc.) to help transition nonconforming buildings to residential projects.

21.8.2 Homeownership Programs

A priority should be given to homeownership in the Specific Plan area. Homeownership is viewed as a means to stabilize neighborhoods and improve the quality of life for residents. The City is actively involved in implementing programs to expand homeownership opportunity to all economic segments of residents.

- **Riverside Partners in Homeownership.** The Riverside Partners in Homeownership Committee is a collaborative public/private partnership of lenders, real estate professionals, nonprofit providers, local government representatives and organizations working together to promote homeownership. The Committee conducts community outreach and workshops on homeownership programs and serves as a clearinghouse on available homeownership programs.
- **Mortgage Credit Certificate (MCC).** The City participates in the federal MCC operated by Riverside County. The MCC program allows qualified first-time homebuyers to take an annual credit against their federal income taxes of up to 20% of the annual interest paid on the applicant's mortgage. Because of the tax credit allowance, homebuyers have more income available to qualify for a mortgage loan and make monthly payments.
- **Fresh-Rate Program.** Riverside participates in the Fresh-Rate Program sponsored by the Independent Cities Lease Finance Authority/Independent Cities Association, a consortium of 50 jurisdictions throughout the region. This homeownership program provides a 4% grant toward downpayment and closing cost assistance through a forgivable second mortgage. The program is available to moderate income households up to 120% of median family income and is operated on a first-come, first-served basis.
- **Lease-to-Own Program.** The Lease-to-Own program is operated by the California Cities Home Ownership Authority (CCHOA), a consortium of cities in the southland. The program provides a 38-month lease for a home that is selected by the qualified households earning income up to 140% of median income. CCHOA pays 3% down and closing costs not to exceed 4% of the sales price of the home. The household pays 1% of the home price and the first month's lease payment. During the lease period, the individual has the option to purchase the home. The City could coordinate participation in this program with homebuyers seminars offered through Riverside Partners in Homeownership to solicit community interest.

21.8.3 Neighborhood Enhancement Programs

The presence of older historic homes within the Downtown Specific Plan area underscores the importance of neighborhood enhancement programs. The City, in partnership with the Riverside Housing Development Corporation (RHDC) administers several programs which can be utilized to enhance existing residential neighborhoods in the Downtown.

- **Single Family Repair Program.** The Riverside Housing Development Corporation (RHDC) administers a Single Family Rehabilitation Program (SFR) to eliminate substandard conditions, remedy code violations, make routine home repairs, and improve housing conditions within neighborhoods. Qualified lower-income households are provided with loans up to \$35,000 at a 3% interest rate for routine repairs and maintenance. The SFR Program also has several provisions to address special needs: (1) the provision of loans for room additions that are needed by larger families; (2) grants of up to \$5,000 for seniors and disabled persons; and (3) emergency grants for up to \$5,000 to make emergency repairs.
- **Historic Preservation Program.** The Downtown has various historic districts, residential and commercial, which provide a link to Riverside's past and present. Preservation of the City's historic structures is an opportunity to improve neighborhoods and stimulate reinvestment in the downtown. The Planning Department recently updated a survey of historic resources and has recommended a new historic district in Downtown. The Planning Department is also developing design guidelines for the Downtown. To further these objectives, the City could provide incentives for preservation, including the following: the development of a Mills Act Program, reduction of building and development fees to encourage the conversion of historic homes to their original state, and the development of district specific standards to reflect differences in housing vintages, styles, and property standards that characterize different periods.
- **Acquisition and Rehabilitation.** The RHDC administers a Housing Acquisition and Rehabilitation program to preserve and improve housing and neighborhoods. Acquisition and rehabilitation strategies are used for both single-family and multi-family complexes. RHDC acquires the housing unit(s), makes substantial upgrades to extend the economic life of the unit(s), and then, upon resale, places a covenant to restrict occupancy to low-income households for a specified period of time. For multi-family complexes, substantial upgrades in amenities are provided and professional property managers are brought in to maintain the units. Typically, the focus has been on dilapidated fourplexes and HUD-foreclosed homes.

