

RIVERSIDE COUNTY EDA

Perris Valley Municipal Advisory Committee (MAC)
January 26, 2009

Proposed Redevelopment Project Area Amendment

I-215 Corridor Project Area (I-215)

Mead Valley, Good Hope, Meadowbrook, and Warm Springs

Topics

- What is Redevelopment?
- How does it work?
- Proposed Plan Amendment Area
- Timeline for Plan Amendment
- Questions

What is Redevelopment?

- Planning for the Future of your community
- Rebuilds and improves communities . . .
WITHOUT RAISING TAXES !
- Local improvements are funded through property taxes
- Property values in redevelopment project areas grow faster than in other areas of the County

How Does it Work?

Right Now



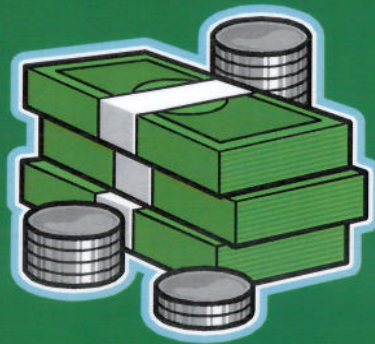
Property Value =
\$100,000

Property
Taxes = 1%

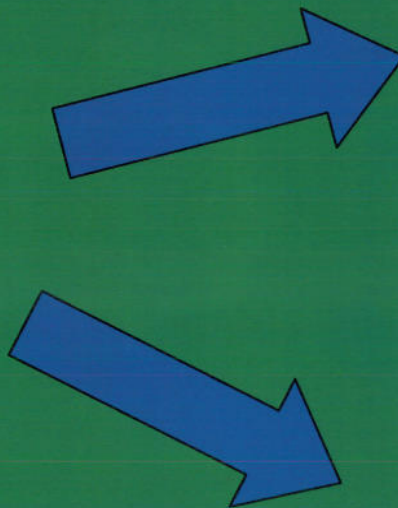


\$1,000

Where Your Taxes Go Without Redevelopment



Property Tax Payment
\$1,000



COUNTY GENERAL FUND

OTHER AGENCIES
(SCHOOLS, WATER DISTRICTS, ETC.)

When A Property Increases in Value



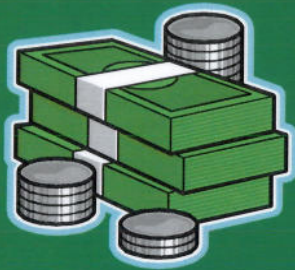
Property
Taxes = (1%)



\$1,500

Property Value =
\$150,000

Where Your Taxes Go With Redevelopment



Property Taxes on Original Value
\$1,000



COUNTY GENERAL FUND

OTHER AGENCIES

(SCHOOLS, WATER DISTRICTS, ETC.)



Property Taxes on Increased Value
\$500



REDEVELOPMENT AGENCY

Redevelopment Funds in Your Community

Passthrough to Public Agencies

- County General Fund
- School Districts
- Water Districts
- Parks Districts

20¢



20¢



Housing

- Housing Construction
- Housing Programs

60¢



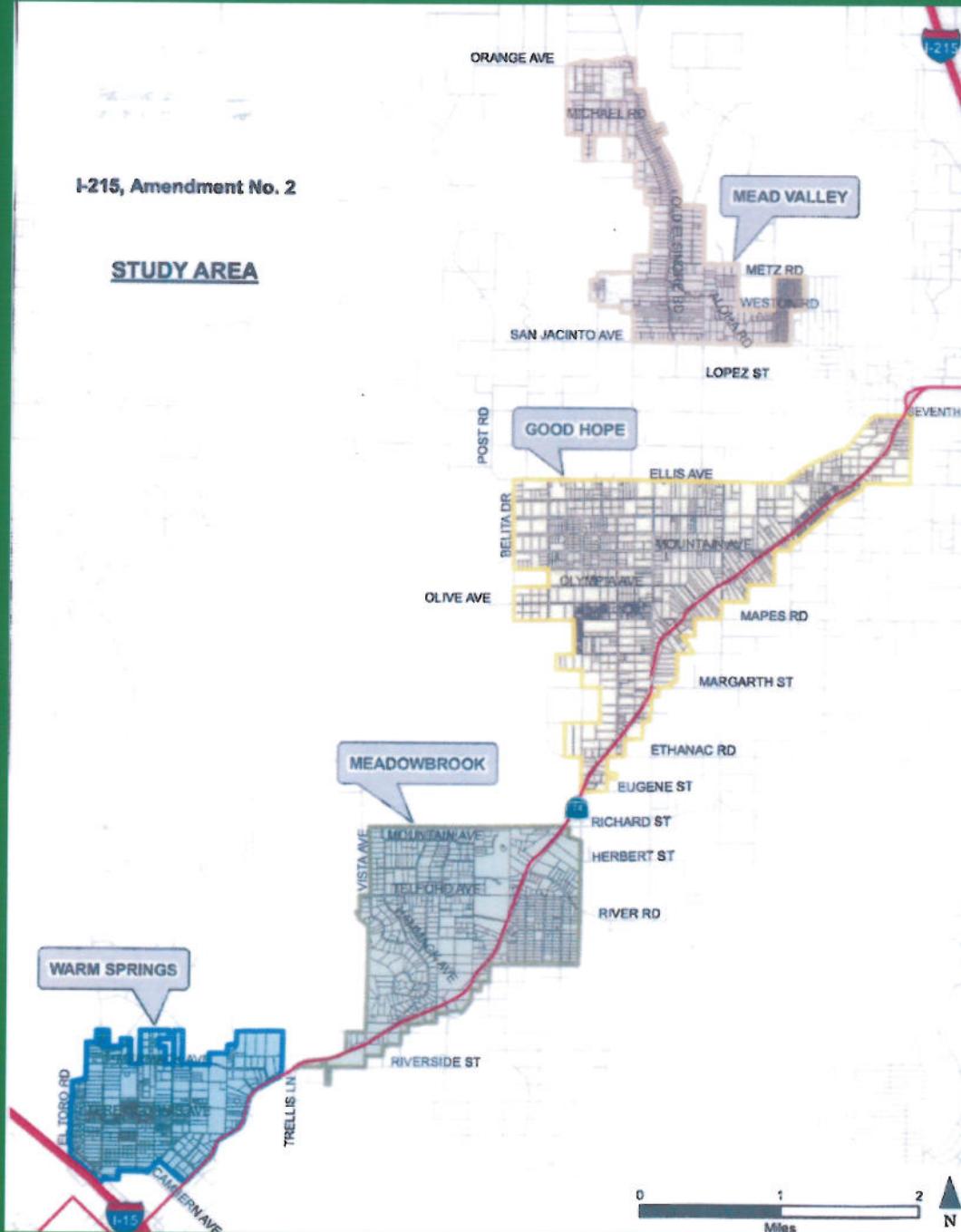
Community Projects

- Sheriff Stations
- Fire Stations
- Libraries
- Parks & Community Centers
- Sidewalks and Roads



I-215, Amendment No. 2

STUDY AREA



Potential I-215 Corridor Amendment Areas

Redevelopment in Your Community

- Economic Growth Activities
 - Create more local shopping opportunities
 - Rehabilitate and improve business storefronts
 - Construction of parks, libraries and community centers
 - Construct and improve infrastructure

Redevelopment in Your Community

- Improve Physical Appearance and Safety of Communities
 - Improvements to streets, sidewalks and lighting
 - Installation of sewer lines and water lines
 - Construction of Fire Stations and Sheriff Stations

Redevelopment in Your Community

- Improve Housing
 - Help homeowners rehabilitate homes
 - Assist tenants with home-buyers program
 - Provide assistance to clean up properties
 - Provide infill housing
 - Provide first-time home buyers grants

Timeline

Oct. '08

- Board of Supervisors sets Study Area Boundaries
- Planning Commission sets preliminary Project Area Boundaries
- Community Input solicited on October 27, 2008 at MAC meeting
- Rescheduled due to large turnout and insufficient space

Jan. '09

- Community Meeting

Timeline (continued)

- Feb. '09 • Surveys mailed for Redevelopment Plan Input
- Apr '09 • Report to Community on Survey Results
- May '09 • Start Preparation of Draft Environmental Impact Report
- Jul '09 • Final Community Meeting to solicit comments/ input on draft report

Timeline (continued)

Aug '09	• Prepare Draft Redevelopment Plan
Oct '09	• All Draft Documents Completed
Nov '09	• Conduct Joint Public Hearing to Adopt Plan
Jan '11	Receive First Tax Increment Payment

Questions