



FIVE YEAR IMPLEMENTATION PLAN

REDEVELOPMENT AGENCY OF THE CITY OF CORONA

2009-10 thru 2013-14



NORTH MAIN STREET -
MULTI PHASE STREETScape



ABOUT THIS IMPLEMENTATION PLAN

This document is the amended 2009-10 through 2013-14 Five-Year Implementation Plan (“Plan”) for the Corona Revitalization Zone and the McKinley Redevelopment Project Area (“Project Areas”) of the Redevelopment Agency of the City of Corona (“Agency”). This Plan has been prepared in conjunction with amendments to the Redevelopment Plan for the Temescal Canyon Project Area and the Combined Redevelopment Plan for the Merged Project Areas, which, among other things, merge the Temescal Canyon Redevelopment Project Area with the Merged Project Areas and added territory to the Merged Project Areas. As a result of these amendments, the Corona Revitalization Zone was formed as a single redevelopment project area. This Plan does not update the entire pre-existing implementation plan, but instead is an amendment to incorporate the entire Corona Revitalization Zone¹. A comprehensive update of the entire Plan will occur as part of the mandated 5-year midterm review. This Plan presents the Agency’s goals and objectives, anticipated projects and programs, and estimated expenditures for the five-year planning period beginning in fiscal year 2009-10 extending through fiscal year 2013-14.

The Plan fulfills Article 16.5 of California Community Redevelopment Law, Health and Safety Code Section 33000 et seq. (“CRL”) and was adopted following a duly noticed public hearing. It conforms to the City of Corona General Plan and has been prepared according to guidelines established in the programs and goals outlined in the Housing Element Update of the General Plan which was approved by the City Council on October 7, 2009 and has been certified by the State of California. While the Plan must present specific programs, including potential projects and estimated expenditures to be made during the next five-year period (ten years for housing activities), adoption of the Plan does not constitute an approval of any specific program, project, or expenditure from the Agency or community.

¹ Pursuant to California Community Redevelopment Law Section 33490, all redevelopment plans may be put on the same 5-year implementation plan cycle.

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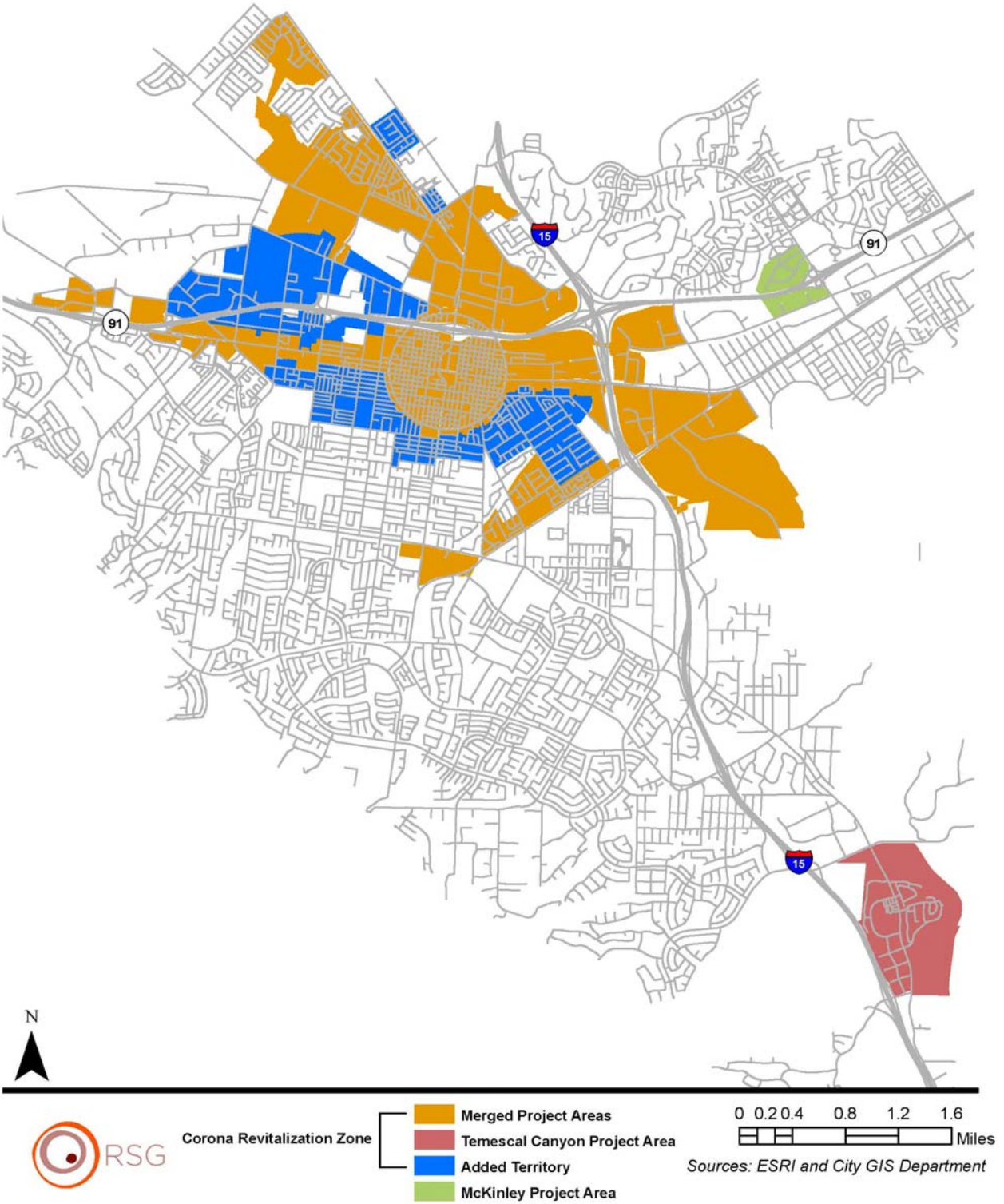


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ABOUT THE CORONA REVITALIZATION ZONE

When, Where, and Why

The Redevelopment Plan for the **Downtown Redevelopment Project Area** was originally adopted on January 19, 1966, by Ordinance No. 1004. The Downtown Project Area covers approximately 29.4 acres and is primarily dedicated to commercial use. The Downtown Project Area was subsequently amended three (3) times:

- Amendment I: Adopted December 17, 1986, by Ordinance No. 1819, to establish a tax increment limit of \$10,000,000, a time limit to incur debt of June 30, 2040, and a time limit for the use of eminent domain of December 1, 1998.
- Amendment II: Adopted on August 17, 1994, by Ordinance No. 2217, in order to comply with AB1290 requirements.
- Amendment III: Adopted on June 17, 1998, by Ordinance No. 2356, to merge the Downtown Project Area with Project Area “A” (corresponds to Amendment VII below).

The Redevelopment Plan for **Redevelopment Project “A”** was originally adopted on July 18, 1979, by Ordinance No. 1546, and encompassed 1,641 acres. Project Area “A” now includes a variety of commercial, residential, industrial and public uses. Redevelopment Project Area “A” has been amended ten (10) times since its original adoption.

- Amendment I: Adopted November 7, 1984, by Ordinance No. 1748, added 121 acres for the construction of the Lincoln Street railroad over crossing.
- Amendment II: Adopted June 4, 1986, by Ordinance No. 1801, added 300 acres in order to retain local automotive dealers in the City.
- Amendment III: Adopted April 19, 1989, by Ordinance No. 1926, amended provisions pertaining to eminent domain.
- Amendment IV: Adopted June 19, 1991, by Ordinance No. 2056, added 414 acres in order to expand the auto center, develop a regional mall and increase the revenue and bond limits.
- Amendment V: Adopted June 2, 1993, by Ordinance No. 2162, to correct conflicting language in the financing section of Amendment IV.
- Amendment VI: Adopted on August 17, 1994, by Ordinance No. 2215, to comply with AB1290 time limitations on the life of the plan, the collection of tax increment and the establishment of bonded indebtedness.
- Amendment VII: Adopted on June 17, 1998, by Ordinance No. 2356, added 648 acres to Project Area “A” and merged Redevelopment Project Area “A” with the Downtown Project Area.
- Amendment VIII: Adopted on September 17, 2003, by Ordinance No. 2671, to eliminate the debt incurrence time limit from the Redevelopment Plan for the Merged Downtown and Amended Project Area “A.”

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- First Amendment to the Amended and Restated Redevelopment Plan for the Merged Downtown and Amended Project Area “A: Adopted on October 1, 2003, by Ordinance No. 2675, to extend the Agency’s right to use eminent domain for an additional 12 years.
- Amendment IX: Adopted on December 3, 2008, by Ordinance No. 2955, to 1) add approximately 201.68 acres to the Merged Downtown and Amended Project Area “A” Project Area and merge it with the Main Street South Project Area; 2) combine and increase the tax increment caps and bonded debt limit for the Merged Downtown and Amended Project Area “A” Project Area, Main Street South Project Area and Added Area; 3) adopt a Combined Plan for the Merged Redevelopment Project Areas (this corresponds to Amendment I to the Main Street South Project Area); and 4) reinstated eminent domain authority in the Main Street South Project Area.

The Redevelopment Plan for the **Main Street South Project Area** was originally adopted on July 15, 1992, by Ordinance No. 2125 and encompasses 68 acres.

- Amendment I: Adopted on December 3, 2008, by Ordinance No. 2955, merged the Main Street South Project Area with the Merged Downtown and Amended Project Area “A” Project Area. Amendment I also combined and increased the tax increment caps and bonded debt limit for the Merged Downtown and Amended Project Area “A” Project Area, Main Street South Project Area and Added Area and reinstated eminent domain authority.

The Redevelopment Plan for the **Temescal Canyon Redevelopment Project Area** (“Temescal Canyon”) was originally adopted on July 5, 2000 and consists of approximately 435.96 acres.

- Amendment I: Adopted on May 31, 2011 by Ordinance No. 3074 merged Temescal Canyon with the Merged Project Areas. Amendment I also combined the bonded indebtedness limit for Temescal Canyon with the Merged Project Areas and extended eminent domain authority on certain non-residential portions of Temescal Canyon.

The Combined Plan for the **Merged Project Areas** was originally adopted on December 3, 2008, by Ordinance No. 2955. Adoption of the Combined Plan resulted by merging and amending the Amended and Restated Redevelopment Plan for the Merged Downtown and Amended Project Area ‘A’ Project Area with the Redevelopment Plan for the Main Street South Project Area. The following actions have also occurred:

- Senate Bill 1045 Amendment: Adopted November 19, 2008 by Ordinance No. 2953 for the Combined Plan to comply with CRL Section 33333.2 which extended by one (1) year the time limit on the repayment of indebtedness for each subarea of the Merged Redevelopment Project Area.
- Senate Bill 1096 Amendment: Adopted November 19, 2008 by Ordinance No. 2954 to comply with CRL Section 33333.6 to extend by two (2) years the effectiveness of the Combined Plan and to extend by two (2) years the time limit on the repayment of indebtedness for the Downtown area, Project Area “A” Original area, Project Area “A” Amendment I area and also extend by one (1) year the effectiveness of the Combined Plan and to extend by one (1) year the time limit on the repayment of indebtedness for the Project Area “A” Amendment II area.
- Amendment I: Adopted December 02, 2009 by Ordinance No. 3015 to extend the time limit for eminent domain authority and to add eminent domain authority over APN nos. 107-080-050 and 107-080-051. Eminent domain shall not be used to acquire properties lawfully occupied as a residence or zoned residential within the Downtown Area, Project Area “A” Original area, Amendment VII.

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- Amendment II: Adopted on May 31, 2011 by Ordinance No. 3074 merged the Merged Project Areas with the Temescal Canyon Project Area. Amendment II also combined the bonded indebtedness limit for Temescal Canyon with the Merged Project Areas and extended eminent domain authority on certain non-residential portions of the Merged Project Areas.

The Redevelopment Plan for the **Corona Revitalization Zone** (“Redevelopment Plan”) was originally adopted on May 31, 2011 by Ordinance No. 3074. Adoption of the Redevelopment Plan resulted from merging and amending the Combined Plan for the Merged Project Areas with the Redevelopment Plan for Temescal Canyon. The following actions also occurred as a result of the merger and amendment: 1) the adoption of 1,221 acres of **Added Territory**, 2) a combined indebtedness limit of \$850 million for the Corona Revitalization Zone, and 3) extension of eminent domain authority in Project Area ”A” Amendment I, II, and IV Areas and over certain non-residential portions of Temescal Canyon.

All applicable time and financial limits, as well as current land uses, for the Corona Revitalization Zone are shown on the following page.

CORONA REVITALIZATION ZONE
 Five Year Implementation Plan 2009-10 thru 2013-14

Notable Timeframes and Limitations			What is There	
Redevelopment Plan				
Downtown Original Area	<i>Expires</i>	7/1/2019	5,080.04 Acres	
Main Street South	<i>Expires</i>	7/15/2033		
Project Area "A" - Original	<i>Expires</i>	7/18/2022		
Project Area "A" Amendment I	<i>Expires</i>	11/7/2027		
Project Area "A" Amendment II	<i>Expires</i>	6/4/2028		
Project Area "A" Amendment IV	<i>Expires</i>	6/19/2032		
Project Area "A" Amendment VII	<i>Expires</i>	7/1/2029		
Project Area "A" Amendment IX	<i>Expires</i>	12/3/2038		
Added Territory	<i>Expires</i>	6/1/2041 ¹		
Temescal Canyon	<i>Expires</i>	7/5/2030		
Eminent Domain Authority				
Downtown Original Area	<i>Expires</i>	12/19/21 ²	Land Use - Corona Revitalization Zone 	
Main Street South	<i>Expires</i>	1/3/2021		
Project Area "A" - Original	<i>Expires</i>	12/19/21 ²		
Project Area "A" Amendment I	<i>Expires</i>	6/1/2023 ¹		
Project Area "A" Amendment II	<i>Expires</i>	6/1/2023 ¹		
Project Area "A" Amendment IV	<i>Expires</i>	6/1/2023 ¹		
Project Area "A" Amendment VII	<i>Expires</i>	12/19/21 ²		
Project Area "A" Amendment IX	<i>Expires</i>	N/A ³		
Added Territory	<i>Expires</i>	6/1/2023 ¹		
Temescal Canyon	<i>Expires</i>	7/5/2012 ⁴		
Financial Limits				
Incur Indebtedness				
Downtown Original Area	<i>Expires</i>	7/1/2016	Land Use - Corona Revitalization Zone 	
Main Street South	<i>Expires</i>	7/15/2012		
Project Area "A" Original	<i>Expires</i>	7/18/2019		
Project Area "A" Amendment I	<i>Expires</i>	11/7/2024		
Project Area "A" Amendment II	<i>Expires</i>	6/4/2026		
Project Area "A" Amendment IV	<i>Expires</i>	6/19/2031		
Project Area "A" Amendment VII	<i>Expires</i>	7/1/2018		
Project Area "A" Amendment IX	<i>Expires</i>	12/3/2028		
Added Territory	<i>Expires</i>	6/1/2031 ¹		
Temescal Canyon	<i>Expires</i>	7/5/2020		
Collect Tax Increment & Payment of Indebtedness				
Downtown Original Area	<i>Expires</i>	7/1/2029		Land Use - Corona Revitalization Zone
Main Street South	<i>Expires</i>	7/15/2043		
Project Area "A" - Original	<i>Expires</i>	7/18/2032		
Project Area "A" Amendment I	<i>Expires</i>	11/7/2037		
Project Area "A" Amendment II	<i>Expires</i>	6/4/2038		
Project Area "A" Amendment IV	<i>Expires</i>	6/19/2042		
Project Area "A" Amendment VII	<i>Expires</i>	7/1/2044		
Project Area "A" Amendment IX	<i>Expires</i>	12/3/2053		
Added Territory	<i>Expires</i>	6/1/2056 ¹		
Temescal Canyon	<i>Expires</i>	7/5/2045		
Tax Increment Revenue Limit ⁵		\$1,000,000,000		
Outstanding Bond Debt Limit ⁶		\$850,000,000		

¹ Based upon the assumption that the second reading of the adopting Ordinance occurs on June 1, 2011. Expiration dates are pending final adoption date and are subject to change.

² Agency in the process of adopting amendments to extend the eminent domain authority. Dates are estimated for purposes of this document.

³ Eminent domain is in process; to add APNs 107-080-050 and 107-080-051 at request of property owner as part of eminent domain amendments. The Agency's eminent domain authority with regard to these apns is estimated to expire on December 19, 2021.

⁴ The Agency's eminent domain authority over Assessor Parcel Numbers 279-231-001, 279-231-002, 279-460-006 and 279-470-009 within Temescal Canyon expires on 6/1/2023. This date is based upon the assumption that the second reading of the adopting Ordinance occurs on June 1, 2011. The

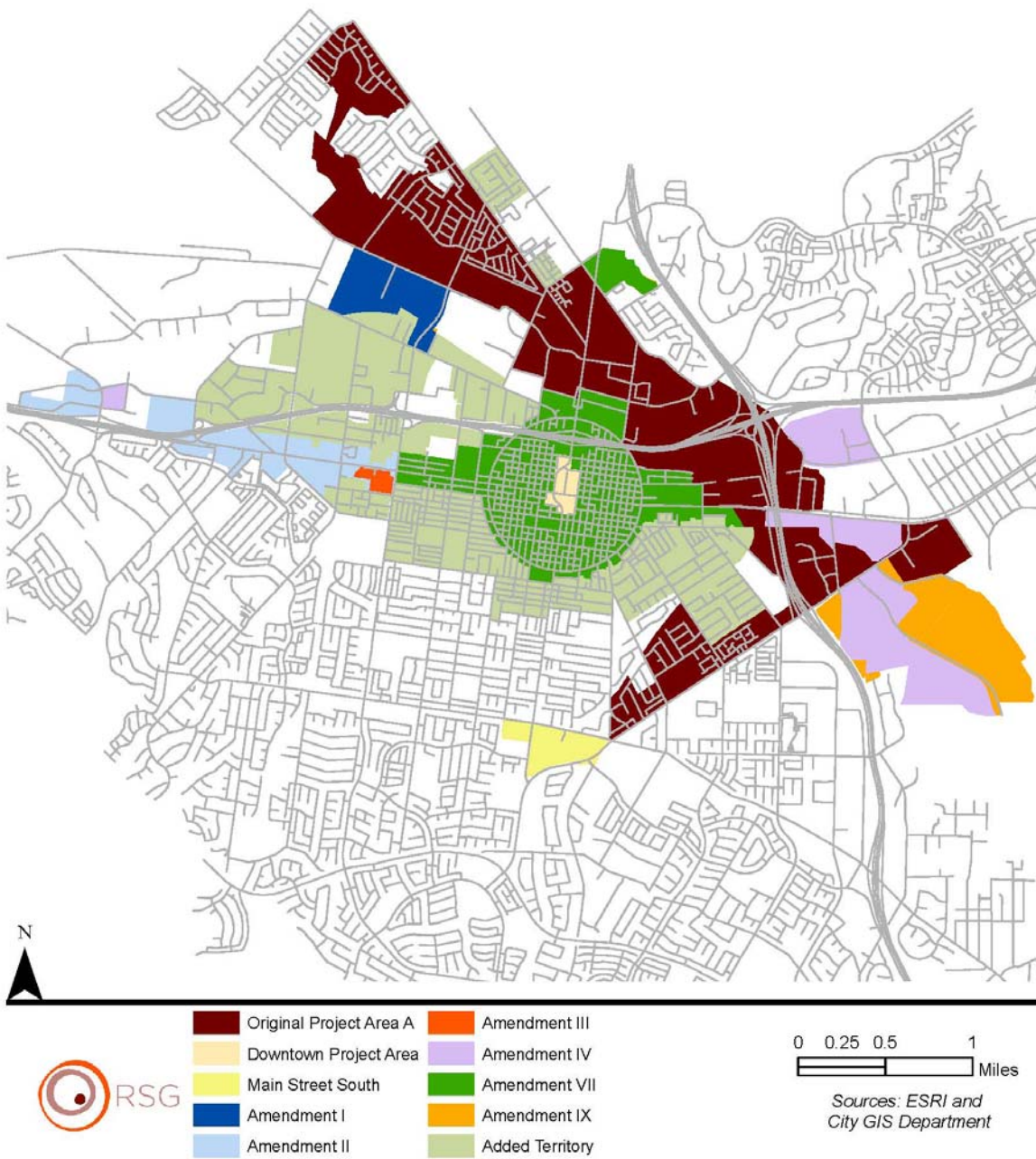
⁵ Tax Increment limit is subject to annual CPI increase and excludes payments made to taxing entities; not applicable to Amendment Areas VII and IX, Added Territory, or Temescal Canyon.

⁶ Outstanding Bond Debt Limit is subject to annual increases commensurate with CPI. The Bonded Debt Limit is also pending adoption of Amendment II to the Merged Project Areas.

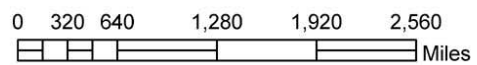
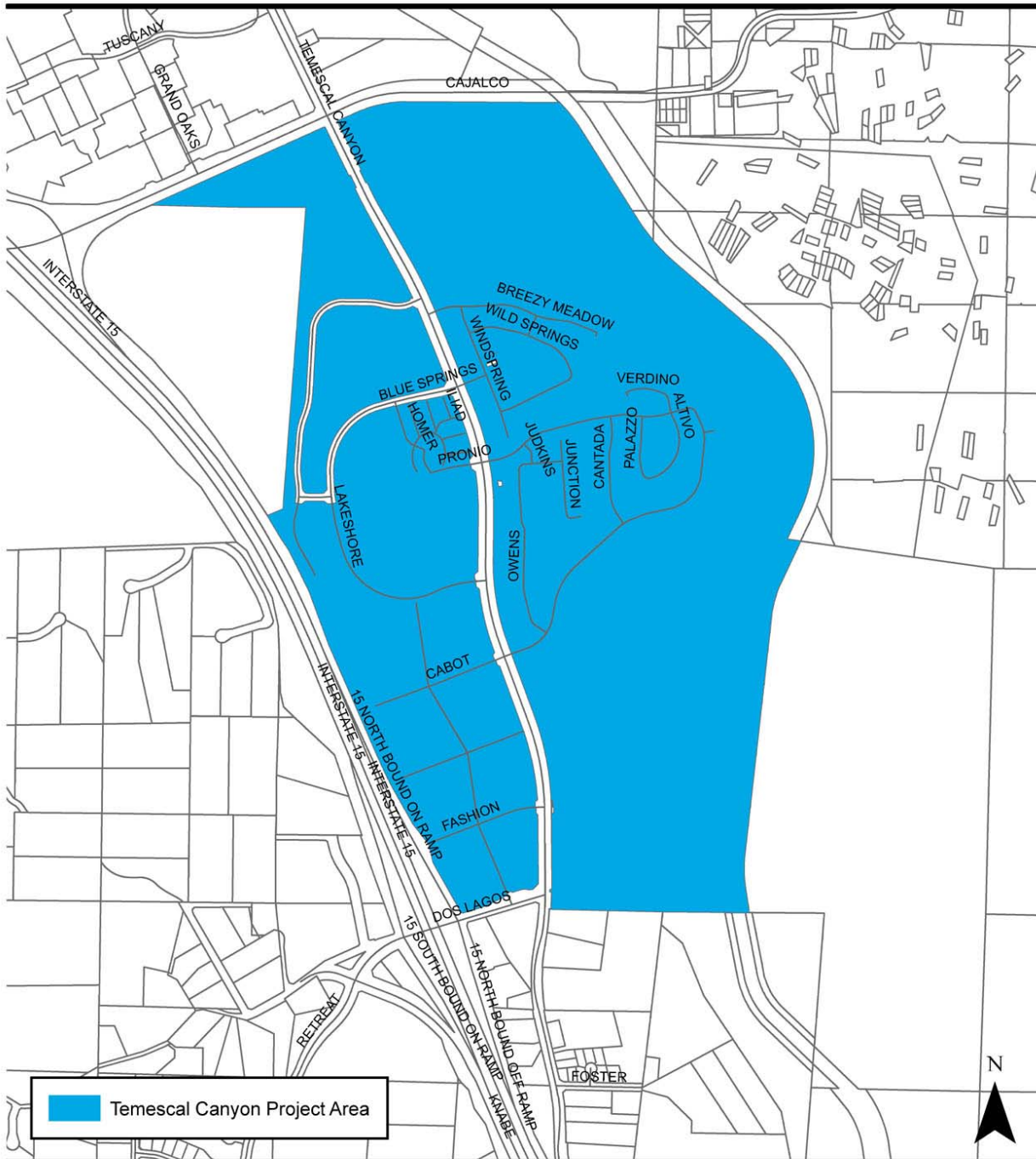
Source: Merged Redevelopment Plan; Metroscan Information Services September 2009.

Maps illustrating the location of the various subareas of the Corona Revitalization Zone follow.

MERGED PROJECT AREAS



TEMESCAL CANYON PROJECT AREA



Sources: ESRI and City GIS Department

BLIGHTING CONDITIONS

The Need for Redevelopment

Redevelopment projects are established to remedy conditions of blight as defined by the CRL. The Ordinances adopting the redevelopment plans and subsequent amendments to the subareas of the Corona Revitalization Zone identified conditions of blight that existed at the time of adoption or amendment. These conditions include, but are not limited to:

- Buildings and structures which are unhealthy or unsafe to occupy because of deterioration and dilapidation, serious building code violations, or inadequate water utilities;
- Conditions hindering the viable use of buildings or lots;
- Adjacent or nearby incompatible uses;
- Irregularly and inadequately sized parcels;
- Deficient public improvements and facilities;
- Depreciated or stagnant property values;
- Impaired property values due to hazardous wastes; and
- High crime rates.

RECENT REDEVELOPMENT ACCOMPLISHMENTS

The Public Value and Benefit of Redevelopment

Since the adoption of the updated 2005-2009 Implementation Plan, the Agency has championed several successful projects and programs including the following:

Corona Pointe

Corona Pointe is a multi phased retail/office mixed use development located at the confluence of State 91 and Interstate 15 freeways. The completion of its final phase of construction included a three story office building with a one-of-a-kind executive dining restaurant and a two deck parking structure. The completion of this project resulted in the creation of approximately 2,100 new jobs in the City of Corona.

Downtown Corona Mall Improvements – North Side

The Agency effectively worked with various property owners of an existing commercial development located at the northeast corner of Main and Sixth Streets in the core of the City’s downtown known as the Corona Mall. The Agency agreed to finance the design and reconstruction of common area improvements such as parking lots, sidewalks, landscape areas, and underground facilities benefiting over 75 businesses within the Corona Mall as a result of the property owners approving a property assessment under a Property and Business Improvement District (“PBID”) for the on-going maintenance of the proposed improvements. The new improvements, completed in Fall 2006, were designed to provide a friendly and safe pedestrian experience, better traffic circulation throughout the center and bring the parking lots up to ADA and City standards. Total construction costs paid by the Agency were \$2,229,227.



Downtown Corona Mall Improvements – South Side

The Agency also completed common area improvements to the neighboring Corona Mall properties located on the southeast corner of Main and Sixth Streets. The improvement plans addressed health and safety issues such as pedestrian hazards, broken curb and sidewalks, construction of new trash enclosures, parking lot slurry and restriping and minor landscape upgrades. The improvements were completed in October 2007. Total construction costs paid by the Agency were \$138,654.

Tax Allocation Bond

The Agency issued the 2007 Tax Allocation Bonds in the amount of \$27,630,000 to finance the Agency’s acquisition of properties in the downtown area for future redevelopment projects. During the last three years, the Agency has acquired both residential and commercial/retail sites with the bond proceeds. Acquisition activities have included the purchase and demolition/site clearance of eleven residential properties. The Agency has also acquired eighteen commercial/office/retail properties and is currently leasing those properties until such time that the Agency partners with a private developer to redevelop the entire site. The Agency has approximately ten percent of the net proceeds of the 2007 Bonds remaining to expend towards additional acquisition opportunities.

North Main Metrolink Station and Transportation Hub

The North Main Corona Metrolink Station, completed in 2002 (the second Metrolink facility in the City, and the second busiest station in the system), is the focus for creation of a Transit Oriented Development and Transit Adjacent Development district. Several studies have been completed for development of this area.

In January 2007, a Compass Blueprint study funded by Southern California Council of Governments and Caltrans, with Western Riverside Council of Governments (WRCOG) taking the primary lead on the planning efforts, completed preliminary design elements, strategies for mobility, livability and sustainable development in the Metrolink Area.

In June 2009, the Agency participated in the Urban Land Institute (ULI) TOD Marketplace Public Outreach Program which provided the Agency an opportunity to collaborate with professionals and developers in providing valuable planning advice and recommendations for the Metrolink Area. Through ULI's Technical Assistance Program (TAP), a component of the Public Outreach Program, the Agency will receive a technical assessment of the area and recommendation on implementation tools. The TAP reviewed the importance of connecting the North Main Street Metrolink Station within the City's downtown area, which is located just south of the state 91 Freeway, as well as the mobility connections with projects adjacent to the Metrolink Station.



Also in June 2009, a one-thousand space, six level parking structure was completed on three of the seven acres of the Metrolink property to allow for adequate parking.

The Riverside Transportation Agency obtained final project approval for the Riverside Transit Authority bus terminal which will be located just south of the Metrolink Station with a pedestrian bridge over the railroad tracks to link the Metrolink Station and the bus terminal. With these two stations in close proximity, this area will be established as a regional transportation hub assisting commuters to reach their destinations in a more efficient manner. The Agency envisions the Metrolink Area as a viable area for transit development and will continue efforts to realize that potential.

East Sixth Street Public Improvements

The Agency provided funding assistance for public improvements such as landscaping, flood control improvements, lighting, street lights and street widening along East Sixth Street from El Sobrante to Magnolia Avenue. The project provided much needed safety improvements as well as eliminated visual blight at the City's eastern gateway.



Before

After

CORONA REVITALIZATION ZONE

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Corona Landfill

The Agency has been working with a developer to develop a potential project on approximately 80 acres of the closed Corona Landfill. In September 2007, the Agency entered into an Exclusive Right to Negotiate Agreement to provide the developer the opportunity to investigate the landfill property and determine the feasibility for development on the site. In August 2008 and September 2009, the Agreement was amended to allow more time for the developer to complete the investigation in more detail and determine the feasibility of development on the property. Due to the change in the economy, discussions for developing an interim use are being considered. The interim use being considered is a Marketplace, which would provide an opportunity to generate revenue to the City, space for community events, entertainment venues and does not preclude future development of the site.

Hohn Site Improvements

The Agency is interested in utilizing the property commonly known as the Hohn site for use as a relocation site for various businesses in order to facilitate development in other areas of eastern Corona. The Hohn site is located one block south of Magnolia Avenue, and east of Sherborn Avenue. The site is 122 acres located in the Corona Revitalization Zone.

In June 2006, the Agency and AVMGH II Limited Partnership (Hohn) entered into an Option Agreement to lease approximately 40 acres of the 122 acre site for ninety-nine (99) years. The Agency's intent was to sub-lease the 40 acres to five (5) businesses being displaced as a relocation site. The 40 acres consist of sections of seven (7) parcels of land.

One of the Agency goals for development is to transform the existing heavy manufacturing and industrial land uses in the eastern portion of Corona into new commercial, retail, office and light industrial opportunities. A large component of this goal is to complete a parcel map and necessary public improvements to relocate existing targeted businesses to the Hohn site to facilitate new development.

The parcel map and change of zone to facilitate the new businesses was approved in November 2008. The Agency is continuing to work with the property owner on the financing of the public improvements.

Historic Home Relocation Program

The Agency established rebate guidelines to assist interested property owners offset the costs associated with the relocation and preservation of designated historic residential structures within the City of Corona. The program has helped preserve two historical assets by providing rebates totaling \$23,000 for qualifying expenses.



Before



After

Dos Lagos

During the fiscal year 2004-05 through 2008-09 Implementation Plan period, the Agency initiated and completed a number of projects and programs located within Temescal Canyon. The most notable of these projects is the Dos Lagos Infrastructure Improvements.

Dos Lagos is a master planned 435 acre community that is developed on the site of a former silica mine. These silica quarry operations resulted in a rugged topography that provided opportunities as well as challenges to developers. Biological and environmental concerns have provided for additional land use challenges. The presence of riparian and wetland resources such as Temescal Wash, sensitive bird species habitat, and non-native vegetation resulted in the implementation of significant mitigation measures. The land uses established for the Dos Lagos project provide for a unique and synergistic mix that addresses these challenges.

Named after the two lakes that evolved from former quarry operations, Dos Lagos is envisioned as a mixed-use village preserving the unique and natural elements of the site and its surrounding environment, while providing a wholesome and sustainable live-work-play environment. The plan for this project provides for light industrial, business park/office facilities, entertainment and commercial uses, an 18-hole championship golf course with clubhouse and conference hotel facilities, residential development, local community retail and freeway support services, and 135 acres of open hillside.



Dos Lagos Golf Course

In order to provide infrastructure improvements to serve the Dos Lagos 435-acre master planned community, the Agency entered into an Owner Participation Agreement with a developer for the construction of major infrastructure, roads, and utilities necessary for the development. Minor improvements such as water, sewer, power, and gas were constructed in order to complete development of residential communities, a golf course, a 15 screen movie theatre, and the Promenade Shops at Dos Lagos and an office tower. Other planned developments include second phase of the commercial center, live/work development, and a hotel/conference facility by the golf course.

DOS LAGOS COMMUNITY

RESIDENTIAL - RETAIL - OFFICE



CORONA REVITALIZATION ZONE

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Sign Improvement Program (SIP)

In fiscal year 2000-01, the Agency initiated SIP to foster public/private relationships for commercially zoned properties in an effort to eradicate physical and visual blight. Under this Program, the Agency offers business and commercial property owners financial assistance and staff guidance to remove/replace signs within the Corona Revitalization Zone. This program has been implemented to promote business pride in order to compliment its revitalization efforts. Between fiscal year 2004-05 through 2008-09, the Agency provided financial assistance to twenty (20) businesses in the sum of \$85,148.36.



Façade Improvement Program (FIP)

FIP was also launched in fiscal year 2000-01 to assist commercially zoned properties with blight removal. As with the SIP, the Agency offers business and commercial property owners' financial assistance and staff guidance to rehabilitate properties within the Corona Revitalization Zone with the goal of promoting business pride and ownership. The FIP attempts to restore the aesthetic value of commercial building facades. Between fiscal year 2004-05 through 2008-09, the Agency provided financial assistance to nineteen (19) businesses in the sum of \$171,527.62.

Economic Development Program


Economic Development activities are an integral part of implementing a redevelopment program within the Corona Revitalization Zone.

The major objectives of Corona's economic development program are:

- Seek and attract quality businesses to locate and expand their facilities, sales, and employment.
- Conduct business communications, outreach, and retention activities.
- Stimulate economic development and reinvestment in blighted commercial areas.
- Guide establishment of a diversified local business base to provide growing sales and property tax revenues.

Team Corona

The City's pro-business attitude is reflected in the Team Corona concept. The Team actively works to make the relocation or expansion of a business a smooth transition by exploring incentives, site selection, and other avenues of support, such as including outside agencies in the development process as necessary. Through the Team Corona process, businesses are guided by a Team Corona member who will organize a roundtable meeting with development staff. The business leaves the meeting with an understanding of what is required but also how staff will work to make the project as seamless as possible.

- During fiscal year 2008-2009, six Team Corona meetings were held with  companies within the Corona Revitalization Zone.

Business Attraction Program

Corona's Business Attraction Program consists of: 1) direct mail campaign to targeted businesses; 2) partnerships with the Statewide Community Infrastructure Program ("SCIP") to assist developers with low-cost, long-term financing for development impact fees; and 3) dissemination of marketing and promotional materials as well as information on events and programs.

CORONA REVITALIZATION ZONE

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The Corona Women's Business Partnership is a networking and mentoring partnership dedicated to assisting women with business opportunities. Four events were held in 2009 at the Corona Library located in the Corona Revitalization Zone.

Corona uses a software program called Executive Pulse as a business retention tool to track expansion opportunities, connects business to business supply chains, identify trends and to analyze the businesses in the City.

Visitation

Staff conducts two types of retention visits. Establishing relationships is paramount when it comes to keeping the business community engaged.

- The “sector” visits are several visits within a pre-determined area in a condensed time period. An example of this activity would be walking an industrial park and dropping off information to all tenants in one afternoon.
- An “In-depth” visit is an appointment based visit with key business personnel, where a minimum of a half-hour is spent learning about the company and touring the facility.

Of the 100 visits conducted in 2008-2009 throughout the City, a notable expansion project in the Corona Revitalization Zone as a result of the visitations was Kobelco, a manufacturer of industrial compressor units with 170 employees.

Workforce Development

Through local and regional partnerships, Corona is able to leverage opportunities available to support the business community with their needs for qualified workforce.

Workforce TV

A partnership between Corona and the California Employment Development Department's Experience Unlimited, to assist highly skilled and educated workforce to find employment. Qualified candidates enter into a voluntary program where they are assessed in resume building, interview skills, job hunting skills, and ultimately record a video resume. This resume is distributed on TeamCorona.com and is promoted at the local Human Resources Council, County of Riverside Workforce Development Board, and on all visitation visits.

- 37 candidates participated in the year 2008-2009
- 24 % of candidates found employment in the year 2008-2009

REDEVELOPMENT PLAN GOALS

Community Reinvestment and Revitalization

Section 100 of the Redevelopment Plan provides focus and direction for the Agency's efforts for revitalizing the Corona Revitalization Zone. The following goals formulate the overall strategy for this Plan and will serve as a guide for the Agency's activities through 2013-14. Additionally, the symbols are utilized on the following chart to represent goals to be achieved through the proposed programs.



Promote Investment. Eliminate and prevent the spread of conditions of blight, including underutilized properties and deteriorating buildings, incompatible and uneconomic land uses, deficient infrastructure and facilities, obsolete structures, and other economic deficiencies, in order to create a more favorable environment for commercial, industrial, office, residential, and recreational development. Implement the specific plans pertinent to the Corona Revitalization Zone.



Generate and Enhance Commercial Activity. Expand the commercial base of the Corona Revitalization Zone. Recycle and/or develop underutilized parcels to accommodate higher and better economic uses while enhancing the City's financial resources. Promote economic development.



Housing for All Families. Preserve and improve residential neighborhoods in the Corona Revitalization Zone. Promote the rehabilitation of existing housing stock. Increase, improve and preserve the supply of housing affordable to very-low, low and moderate-income households.



Invest in Public Infrastructure. Improve public facilities and infrastructure. Address parcels of property that are of irregular form and shape, are inadequately sized for proper usefulness and development, and/or are held in multiple ownership. Remove impediments to land disposition and development through the assembly of property into reasonably sized and shaped parcels served by improved infrastructure and public facilities.



Create and Retain Jobs. Promote local job opportunities, economic development, and business expansion opportunities.



Collaborate With the Community. Encourage the cooperation and participation of residents, businesses, business persons, public agencies, and community organizations in the redevelopment and revitalization of the Corona Revitalization Zone.



Clean, Eliminate, and Prevent Blight. Eliminate and prevent of the spread of blight and deterioration and promote the conservation, rehabilitation and redevelopment of the Corona Revitalization Zone in accord with the General Plan, specific plans, the Redevelopment Plan and local codes and ordinances, all as may be amended from time to time.

REDEVELOPMENT PLAN STRATEGY

Objectives to Achieve Revitalization

The redevelopment strategy for the Corona Revitalization Zone is based on continuing the rehabilitation and revitalization of the area's downtown, affordable housing stock, infrastructure and commercial core of the entire Corona Revitalization Zone. Additionally, the redevelopment strategy specific to the Temescal Canyon portion of the Corona Revitalization Zone is to rehabilitate and revitalize abandoned agricultural and industrial operations to prepare the area for modern development and productive land utilization.

This strategy principally focuses on the following objectives:

Fostering Downtown as the heart of the community, an identifiable place for residents and visitors to do business, shop, and recreate; to establish Downtown as the cultural focal point of the City.

Encouraging high quality development by providing regulations and design guidelines which will promote a variety of high-quality uses, downtown-type buildings, and businesses typically found in a community's center. This includes guiding and controlling development that meet's the Agency's goals for Temescal Canyon by creating landscape, design, architectural, and signage guidelines and standards that create and reinforce a sense of community identity and cohesiveness as well as, design framework and review criteria to guide the City's review and evaluation of proposed projects..

Preserving the historic scale and character of the original downtown environment by improving economic activities and supporting the establishment of cultural resources, such as museums and galleries.

Stimulating economic development and reinvestment in the Downtown, North Main Street, Temescal Canyon, and the Eastern Corona areas.

Developing vibrant and attractive gateways to the City from the I-15 freeway to the east and south, and along Main Street to the north by establishing high quality architecture and landscape design guidelines for the Corona Revitalization Zone and providing shopping, relaxation and dining opportunities for the traveling public utilizing I-15.

Creating a revitalized commercial core in the North Main Street district that is attractive, economically vibrant and dynamic, and which serves as a regional and local transportation focus with compatible surrounding land uses.

Cleaning up the sign clutter that chokes the visual environment within the Corona Revitalization Zone but especially along Sixth Street, in downtown, and along the North Main Street corridor.

Create a mixed-use district that incorporates high density housing, public, and recreational activities in the Corona Revitalization Zone. Desirable activities include a child care facility, recreation/health club, restaurants, medical facilities, public buildings (post office, library branch, community center or other facility), churches, and public assembly activities.

CORONA REVITALIZATION ZONE

Five Year Implementation Plan 2009-10 thru 2013-14

Develop a central pedestrian-oriented drive as the focus of the shopping district. In the manner of traditional American “Main Street,” orient principal buildings and retail activities to the focus drive, sidewalks, and public spaces.

Provide a high quality urban and pedestrian environment with wide and enhanced sidewalks, pedestrian-safe street crossings, street trees, gateway monuments, directional signage, a plaza or park, ample site landscaping and pedestrian lighting.

Address infrastructure deficiencies that inhibit modern development and redevelopment.

Encourage the development of recreational opportunities in Temescal Canyon (i.e. golf courses, amphitheater, lakes, open wildlife space, etc.)

Assemble parcels to facilitate development and redevelopment.

Utilize civic attractions to bring Corona residents to Temescal Canyon.

Increase business attraction to Temescal Canyon through the creation and use of economic media.





PROPOSED NON-HOUSING PROJECTS AND PROGRAMS

Five Year Work Programs for Reinvestment & Revitalization









During the 2009-10 to 2013-14 planning period, the Agency plans to implement the following redevelopment projects and programs using available non-housing funds. The list below describes the proposed non-housing projects, what blighting conditions would be addressed, approximate costs, and the Redevelopment Plan goals that would be achieved.

In many instances, the project costs cannot yet be determined and are thus noted as “TBD” or to be determined.

The level of funding for specific projects will vary due to the recent decline in property values and potential instability in the future. The Agency’s ability to fund projects is also impacted by the State’s taking of redevelopment funds to help balance the State’s budget in fiscal years 2009-10 and 2010-11. Pursuant to California Assembly Bill 26, all redevelopment agencies are required to deposit a predetermined payment in a county “Supplemental” Educational Revenue Augmentation Funds (“SERAF”) to be distributed to schools to meet the State’s Prop 98 obligations to education. The amounts required to be paid by the Agency in fiscal years 2009-10 and 2010-11 were \$8,851,723 and \$1,822,414, respectively. Although, the California Redevelopment Association (“CRA”) has successfully challenged similar mandatory payments in previous years, the CRA’s lawsuit to challenge the 2009-10 and 2010-11 SERAF was unsuccessful. As a result, many of the redevelopment projects outlined below may be delayed or eliminated.








Project / Description	Project Cost Estimates	Goals Achieved
<p>Corona Mall - Downtown Mixed Use (Downtown Corridor) The Agency has acquired various properties within the downtown area known as the Corona Mall, which it is currently leasing. The Agency will undergo initial studies, utilizing the current zoning standards to maximize future development(s) potential. The goal is to revitalize an economically deficient downtown and create a vibrant and dynamic mixed use and pedestrian oriented destination which serves as a regional and local focus with compatible surrounding land uses.</p> <p>Project Location: East of Main St to Ramona Ave between Third St and Sixth St.</p> <p>This project will address conditions hindering the viable use of buildings or lots and depreciated or stagnant property values.</p> <p><i>Timeframe.....2010-2014</i></p>	<p>\$2,406,000</p>	 <p>INVEST</p>  <p>LIVE</p>  <p>GROW</p>  <p>WORK</p>








CORONA REVITALIZATION ZONE
 Five Year Implementation Plan 2009-10 thru 2013-14

Project / Description	Project Cost Estimates	Goals Achieved
<p>Sheridan/Belle/6th St – Downtown Mixed Use (Downtown Corridor) The Agency has acquired land needed for the development of a mixed use project. Anticipated uses may be a mixture of residential, medical office facilities, and commercial /retail uses. The goal is to eliminate the underutilization of parcels and provide enhanced pedestrian and vehicular circulation.</p> <p>Project Location: South of West Sixth St to Eighth St between Sheridan and Belle Ave. North of West Sixth St to Third St. between Main Stand Belle Ave.</p> <p>This project will address conditions hindering the viable use of buildings or lots, incompatible uses, and depreciated or stagnant property values.</p> <p><i>Timeframe.....2011-2014</i></p>	<p>TBD</p>	 <p>INVEST</p>  <p>ACCESS</p>  <p>WORK</p>  <p>LIVE</p>
<p>Third and Main Street – Downtown Mixed Use (Downtown Corridor) The Agency acquired properties for the assemblage of land for a future development of a mixed use project. Anticipated uses may be a mixture of residential and commercial /retail uses.</p> <p>The goal is to eliminate the underutilization of parcels and provide enhanced pedestrian and vehicular circulation.</p> <p>Project Location: North of West Sixth Street to Third Street between Main Street and Belle Avenue.</p> <p>Implementation of this project will address conditions hindering the viable use of buildings or lots, incompatible uses, and depreciated or stagnant property values.</p> <p><i>Timeframe..... 2011-2014</i></p>	<p>TBD</p>	 <p>INVEST</p>  <p>ACCESS</p>  <p>WORK</p>  <p>LIVE</p>

CORONA REVITALIZATION ZONE






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Project / Description	Project Cost Estimates	Goals Achieved
<p>Corona North Main (North Main Corridor) Agency to provide assistance with off site improvements of an approximate 30 acre multi-phase development. The anticipated development will include the construction of approximately 830 apartments/condominiums and 70,000 square feet of commercial/retail uses. Residents will benefit from the proximity to shopping areas on North Main Street, walking distance to the Metrolink Train Station, and the proposed RTA bus transit center.</p> <p>Project Location: Main Street between River Road and Blaine Avenue.</p> <p>Implementation of this project will address conditions hindering the viable use of buildings or lots, deficient public improvements and facilities, and depreciated or stagnant property values.</p> <p><i>Timeframe.....2010-2015</i></p>	<p>\$ 4,400,000</p>	 <p>INVEST</p>  <p>WORK</p>  <p>LIVE</p>  <p>ACCESS</p>
<p>9th/10th and Main Streets Medical Office Building (Downtown Corridor) Construction of a medical office building and parking facilities.</p> <p>This project will eliminate vacant and underutilized land and provide needed medical office space in the downtown area of the City.</p> <p>Project Location: East of Main Street and West of Ramona Avenue Between Ninth and Tenth Streets.</p> <p>Implementation of this project will address depreciated or stagnant property values.</p> <p><i>Timeframe.....2011-2014</i></p>	<p>TBD</p>	 <p>INVEST</p>  <p>WORK</p>  <p>GROW</p>

Project / Description	Project Cost Estimates	Goals Achieved
<p>Parking Structure (Downtown Corridor) Potential public-private partnership for the construction of the first public parking structure in the downtown area. The parking structure will serve to relieve the parking deficiencies in and around the hospital, while providing public parking for evening activities in the downtown area.</p> <p>Project Location: TBD</p> <p>The project will address conditions hindering the viable use of buildings or lots and inadequate public improvements and facilities.</p> <p><i>Timeframe.....2013-2014</i></p>	<p>TBD</p>	 INVEST  CLEAN  HELP
<p>Magnolia Avenue/East Sixth Street Area (Magnolia Corridor) Approximately 20 acres has been acquired by a private developer with the goal of transitioning this area from heavy industrial uses to a mixed use development of commercial and light industrial uses.</p> <p>Project Location: Area along East Sixth Street between Magnolia Avenue and east of the I-15 Freeway.</p> <p>The project will reuse underutilized land, increase economic opportunities and promote job growth. The project will also address blighting conditions including depreciated property or stagnant property values.</p> <p><i>Timeframe.....2013-2014</i></p>	<p>\$500,000</p>	 INVEST  ACCESS  GROW  WORK







CORONA REVITALIZATION ZONE

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Project / Description	Project Cost Estimates	Goals Achieved
<p>Parkridge Center Rehabilitation (North Main Corridor) Parkridge Center is a dilapidated shopping center located at the City’s northern gateway along Main Street. The transformation of this center into a mixed use development or 100% residential development will result in economic stability and revitalization of the area.</p> <p>Project Location: Northeast corner of N Main St and Parkridge Ave.</p> <p>This project will improve and/or eliminate vacant buildings, underutilized parcels and will revitalize an economically deficient shopping center. The project will address blighting conditions such as buildings and structures which are unsafe and unhealthy and depreciated or stagnant property values.</p> <p><i>Timeframe.....2011-2014</i></p>	<p>\$250,000</p>	 <p>GROW</p>  <p>WORK</p>  <p>INVEST</p>
<p>Commercial Site Southeast corner of Parkridge & North Main (North Main Corridor) Rehabilitation or reconstruction of an existing commercial retail site in the North Main Street District.</p> <p>Project Location: Southeast Corner of Main St and Parkridge Ave.</p> <p>The project will revitalize an economically deficient shopping center and address depreciated or stagnant property values.</p> <p><i>Timeframe..... 2012-2014</i></p>	<p>TBD</p>	 <p>INVEST</p>  <p>GROW</p>

CORONA REVITALIZATION ZONE

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Project / Description	Project Cost Estimates	Goals Achieved
<p>Sign Improvement Program The Sign Improvement Program provides financial assistance for the erection of cohesive signs within the Corona Revitalization Zone according to each distinctive District and to provide assistance to business and property owners. Assistance will be available throughout this Implementation Plan period.</p> <p>Project Location: Corona Revitalization Zone (area wide).</p> <p>This program will alleviate sign clutter, improve the visual quality of commercial buildings, and address blighting conditions such as depreciated or stagnant property values throughout the Corona Revitalization Zone.</p> <p><i>Timeframe.....Continuous</i></p>	<p>\$350,000</p>	 INVEST  CLEAN
<p>Façade Improvement Program The Façade Improvement Program provides financial assistance to business and property owners to make exterior improvements to help establish a cohesive architectural integrity within the Corona Revitalization Zone according to each distinctive District. Assistance will be available throughout this Implementation Plan period.</p> <p>Project Location: Corona Revitalization Zone (area wide).</p> <p>This project will alleviate visual blight and depreciated or stagnant property values throughout the Corona Revitalization Zone.</p> <p><i>Timeframe.....Continuous</i></p>	<p>\$1,000,000</p>	 CLEAN  INVEST
<p>Corona Landfill (Eastern Corridor) The Agency and Developer are working to redevelop a closed landfill into a commercial retail center.</p> <p>Project Location: Southeast corner of Magnolia Ave and 15 Freeway.</p> <p>This project will eliminate underutilized land, increase economic opportunities, promote job growth, and cleanup a Brownfield site. Blighting conditions addressed would include depreciated or stagnant property values and impaired property values due to hazardous wastes.</p>	<p>TBD</p>	 CLEAN  INVEST

CORONA REVITALIZATION ZONE

Five Year Implementation Plan 2009-10 thru 2013-14











Project / Description	Project Cost Estimates	Goals Achieved
<p><i>Timeframe.....2012-2014</i></p>		
<p>Hohn Site Public Improvements (Eastern Corridor) In order to facilitate development in eastern Corona the Agency will facilitate the preparation and construction of required infrastructure improvements on approximately 40 acres of vacant land to be developed as part of a relocation site.</p> <p>Project Location: Property South of Magnolia Ave, east of Sherborn St.</p> <p>The project will eliminate underutilized land, promote economic development and job growth and improve public infrastructure. Blighting conditions addressed would include depreciated or stagnant property values and deficient public improvements and facilities.</p> <p><i>Timeframe.....2011-2014</i></p>	<p>\$1,600,000</p>	 CLEAN  INVEST  ACCESS
<p>Mobile Home Relocation (Magnolia Corridor) The project would include the potential relocation of a 75 unit mobile home park to help facilitate the development of a commercial retail center along East 6th Street.</p> <p>Project Location: Southeast corner of E. Sixth St and El Camino Rd.</p> <p>This will promote local job opportunities and economic development as well as address such blighting conditions as adjacent or nearby incompatible uses and depreciated or stagnant property values.</p> <p><i>Timeframe.....2012-2014</i></p>	<p>TBD</p>	 CLEAN  INVEST
<p>Historic Home Relocation The Agency acknowledges the importance of preserving historic residential structures and provides assistance in the form of a rebate associated with costs related to the relocation of these structures.</p> <p>Project Location: Corona Revitalization Zone (area wide).</p> <p>Implementation of this project will address unsafe or healthy buildings.</p>	<p>\$30,000</p>	 CLEAN  INVEST

CORONA REVITALIZATION ZONE
 Five Year Implementation Plan 2009-10 thru 2013-14






Project / Description	Project Cost Estimates	Goals Achieved
<p><i>Timeframe.....Continuous</i></p>		
<p>Harrison and Blaine TAD (Transit Adjacent Development) (North Main Corridor) Redevelopment of the area adjacent to the North Main Street Metrolink Station to provide a TAD and potential vehicular connection to the Metrolink Station. The area is comprised of dilapidated metal buildings that house light to heavy industrial uses.</p> <p>Project Location: Blaine St and Harrison St.</p> <p>The project will address blighting conditions such as unsafe and unhealthy buildings, deficient public improvements and facilities and depreciated or stagnant property values.</p> <p><i>Timeframe.....2011-2014</i></p>	<p>TBD</p>	 CLEAN  INVEST  ACCESS  GROW
<p>Skypark Industrial Project The Agency will work with the property owner to redevelop a former plastic chair manufacturing facility into a light industrial center.</p> <p>Project Location: Parcel west of Lincoln Ave on Railroad St.</p> <p>The project will address blighting conditions such as depreciated or stagnant property values.</p> <p><i>Timeframe.....2010 - 2012</i></p>	<p>TBD</p>	 INVEST  CLEAN  WORK
<p>Targeted Neighborhood Improvement Program Agency will create a program that will target neighborhood clean-ups within Corona Revitalization Zone.</p> <p>Project Location: Corona Revitalization Zone (area wide)</p> <p>The program will address blighting conditions such as unsafe and unhealthy buildings and depreciated or stagnant property values.</p> <p><i>Timeframe.....2010 – 2011</i></p>	<p>TBD</p>	 INVEST  CLEAN

CORONA REVITALIZATION ZONE

Five Year Implementation Plan 2009-10 thru 2013-14

Project / Description	Project Cost Estimates	Goals Achieved
		 COLLABORATE
<p>Historic Home Improvement Program Agency will create a program that will assist property owners preserve and rehabilitate their historically significant properties within the Corona Revitalization Zone.</p> <p>Project Location: Corona Revitalization Zone (area wide)</p> <p>The project will address blighting conditions such as unsafe and unhealthy buildings and depreciated or stagnant property values.</p> <p><i>Timeframe.....2011 - 2012</i></p>	TBD	 INVEST  CLEAN  LIVE
<p>Energy Efficiency Program Agency will create a program that will provide financial assistance to property owners for the installation of energy efficient improvements, i.e. windows, solar panels, etc.</p> <p>Project Location: Corona Revitalization Zone (area wide)</p> <p>The project will address blighting conditions such as depreciated or stagnant property values.</p> <p><i>Timeframe.....2011 - 2012</i></p>	TBD	 INVEST  CLEAN  LIVE
<p>Transportation Services Agency will work in collaboration with City departments to develop a strategy to assist with the creation of needed transportation related services within the Corona Revitalization Zone.</p> <p>Project Location: Corona Revitalization Zone (area wide)</p> <p>The project will address blighting conditions such as deficient public improvements and facilities.</p>	TBD	 INVEST  CLEAN  COLLABORATE

CORONA REVITALIZATION ZONE
 Five Year Implementation Plan 2009-10 thru 2013-14

Project / Description	Project Cost Estimates	Goals Achieved
<p><i>Timeframe.....2011 - 2012</i></p>		 ACCESS
<p>Economic Development Program Business attraction, retention, and expansion activities to stimulate economic development and reinvestment throughout the Corona Revitalization Zone.</p> <p>Project Location: Corona Revitalization Zone (area wide)</p> <p>The project will address blighting conditions such as economic blighting conditions.</p> <p><i>Timeframe.....2010 - 2014</i></p>	<p>\$878,000</p>	 INVEST  COLLABORATE
<p>Capital Improvements General Infrastructure improvements and rehabilitation for sidewalks, curbs, streets and storm drains.</p> <p>Project Location: Corona Revitalization Zone (area wide)</p> <p><i>Timeframe.....2010 - 2014</i></p>	<p>\$500,000</p>	 INVEST  ACCESS
<p>Total Estimated Redevelopment Investment</p>	<p>\$11,036,000</p>	

MCKINLEY PROJECT AREA

Five Year Implementation Plan 2009-10 thru 2013-14

ABOUT THE MCKINLEY PROJECT AREA

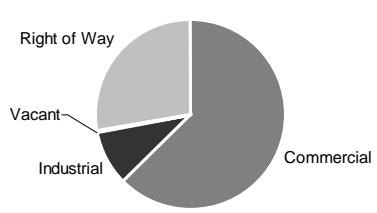
When, Where, and Why

The Redevelopment Plan for the McKinley Redevelopment Project Area (“McKinley Project Area”) was originally adopted on August 19, 1987. The McKinley Project Area encompasses 122 acres of land bounded by McKinley Avenue on the east, Sampson Avenue on the south, Gibson Street on the west, and just south of Promenade on the north. The McKinley Project Area was dedicated primarily to the development of a shopping center on the north side of the 91 Freeway, and industrial/commercial uses on the south side of the 91 freeway. The primary shopping center has been developed and the remainder of the McKinley Project Area is also built-out. There are no residential properties within the McKinley Project Area.

The McKinley Project Area was formerly zoned and utilized for both farming and dairy agricultural uses.

A goal of the McKinley Project Area was to encourage and foster the economic revitalization of the McKinley Project Area. There was a lack of investment, declining property values and few businesses providing needed goods and services within the area. The poor or non-existent traffic circulation system also contributed to the lack of development interest. Much of the McKinley Project Area had severe inadequacies of public improvements that made commercial development economically infeasible without redevelopment assistance. Inadequate flood control drainage channels and public street improvements imposed substantial development restrictions on the McKinley Project Area.

The Redevelopment Plan for the McKinley Project Area was amended on August 17, 1994 by Ordinance 2216 to meet AB1290 standards for plan effectiveness. It is important to note that the tax increment financing was not included as part of the Redevelopment Plan for the McKinley Project Area. Therefore, the time limits to collect tax increment and repay indebtedness, tax increment revenue limit and outstanding bond debt limit are not required and do not apply, as shown in the table below.

Notable Timeframes and Limitations			What is There
Redevelopment Plan	<i>Adopted</i>	8/19/1987	McKinley Project Area Land Use 122 Acres 
	<i>Expires</i>	8/19/2027	
Eminent Domain Authority	<i>Expired</i>	8/19/1999	
Incur Indebtedness	<i>Expires</i>	7/2020	
Collect Tax Increment & Payment of Indebtedness		Not Required	
Tax Increment Revenue Limit		Not Required	
Outstanding Bond Debt Limit		Not Required	

Source: 2007 Implementation Plan Update; Metroscan Information Services September, 2009

BLIGHTING CONDITIONS

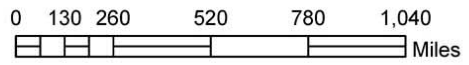
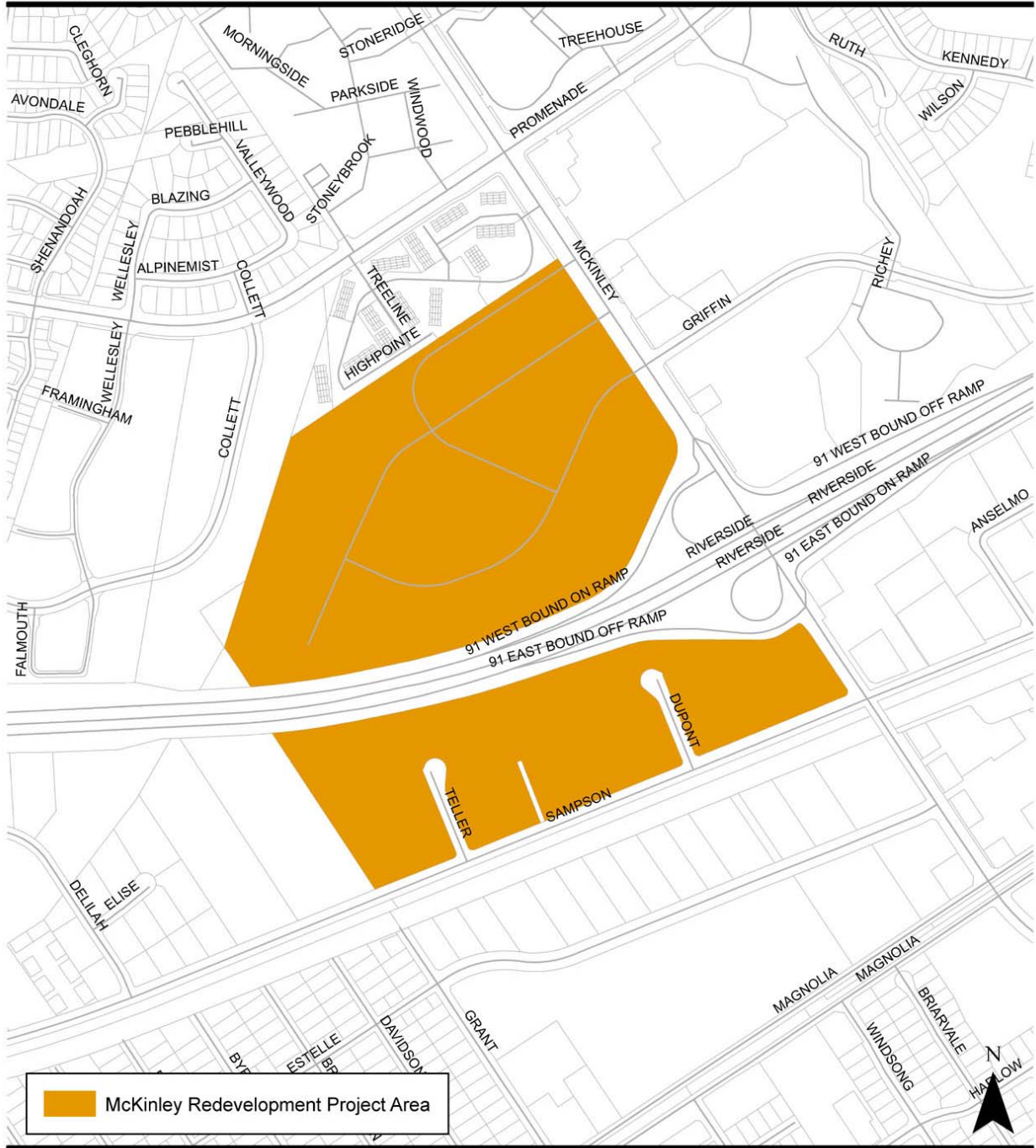
The Need for Redevelopment

Blighting conditions that existed within the McKinley Project Area at the time of adoption include:

- Obsolete and aging buildings and structures;
- Adjacent or nearby incompatible uses;
- Irregularly and inadequately sized parcels;
- Deficient public improvements and facilities; and
- Depreciated or stagnant property values.

MCKINLEY PROJECT AREA
Five Year Implementation Plan 2009-10 thru 2013-14

McKinley Redevelopment Project Area



Sources: ESRI and City GIS Department

MCKINLEY PROJECT AREA

Five Year Implementation Plan 2009-10 thru 2013-14

REDEVELOPMENT ACCOMPLISHMENTS

The Public Value and Benefit of Redevelopment

Since the creation of the McKinley Project Area, the Agency initiated and completed a number of projects and programs located within the McKinley Project Area. The assembly and disposition of land into parcels suitable for modern integrated development, such as the Corona Hills Costco shopping center and the SDC development, have addressed and alleviated blighting conditions by removing impediments to development.



REDEVELOPMENT PLAN GOALS

Community Reinvestment and Revitalization

The following represent the Agency’s goals for the McKinley Project Area and are used as symbols on the following chart, which describes the proposed programs:



Promote Investment. Eliminate and prevent the spread of conditions of blight, including underutilized properties and deteriorating buildings, incompatible and uneconomic land uses, deficient infrastructure and facilities, obsolete structures, and other economic deficiencies, in order to create a more favorable environment for commercial, industrial, office, residential, and recreational development. Implement the specific plans pertinent to the McKinley Project Area.



Generate and Enhance Commercial Activity. Expand the commercial base of the McKinley Project Area. Recycle and/or develop underutilized parcels to accommodate higher and better economic uses while enhancing the City’s financial resources. Promote economic development.



Invest in Public Infrastructure. Improve public facilities and infrastructure. Address parcels of property that are of irregular form and shape, are inadequately sized for proper usefulness and development, and/or are held in multiple ownership. Remove impediments to land disposition and development through the assembly of property into reasonably sized and shaped parcels served by improved infrastructure and public facilities.



Create and Retain Jobs. Promote local job opportunities, economic development and business expansion opportunities.



Clean, Eliminate, and Prevent Blight. The elimination and prevention of the spread of blight and deterioration and the conservation, rehabilitation and redevelopment of the McKinley Project Area in accord with the General Plan, specific plans, the Redevelopment Plan and local codes and ordinances, all as may be amended from time to time.

PROPOSED NON-HOUSING PROGRAMS

Five Year Work Programs for Reinvestment & Revitalization

The goals and objectives identified in the McKinley Redevelopment Plan have been attained and the list of public improvements identified in the Redevelopment Plan has been completed. In addition, the blighting characteristics described in the Redevelopment Plan have been alleviated. Future expenditures in the McKinley Project Area are expected to be minimal. The two projects assisted in the McKinley Project Area were funded with City assistance in the form of sales tax revenue, since the Agency does not collect tax increment in this McKinley Project Area. The Agency will continue to monitor the condition of the McKinley Project Area and its Development Agreements and continue to work to retain and attract businesses that provide jobs, goods and services within the McKinley Project Area.

HOUSING COMPLIANCE PLAN

Ten Year Outlook of Affordable Housing

This Section of the Plan contains the Ten-Year Affordable Housing Compliance Plan (“Compliance Plan”) for the Corona Revitalization Zone & McKinley Redevelopment Project Area in accordance with Section 33490(a)(2) of the CRL. The Compliance Plan incorporates a summary of the Agency’s affordable housing production and expenditure activities to address the requirements of Sections 33334.2, 33334.4, 33334.6, and 33413 of the CRL, while presenting an affordable housing production plan for the next five years, the ten-year planning period (2009-10 through 2018-19), and over the life of the Redevelopment Plan.

This Compliance Plan sets forth, among other things, the Agency's program for ensuring that the appropriate number of very-low-, low-, and moderate-income housing units will be produced as a result of new construction or substantial rehabilitation in the Project Areas. It also sets forth the Agency’s proposed expenditures of moneys from the Low and Moderate Income Housing Fund (“LMIHF”).

Legal Requirements

Since 1976, redevelopment agencies have been required to assure that at least 30% of all new or substantially rehabilitated units developed by an agency are available at affordable costs to households of very-low, low, or moderate income. Of this 30%, not less than 50% are required to be available at affordable costs to very-low-income households. However, for all units developed in the project area by entities other than an agency, the CRL requires that at least 15% of all new or substantially rehabilitated dwelling units within the project area be made available at affordable costs to low or moderate income households. Of this 15%, not less than 40% of the dwelling units are required to be available at affordable costs to very-low-income households. These requirements are generally applicable to housing units as aggregated within the Project Area, and not on a project-by-project basis to each dwelling unit created or substantially rehabilitated.

In 1994, the CRL was amended to require redevelopment agencies to prepare a plan that demonstrated how the agency would achieve the aforementioned affordable housing mandates. These housing compliance plans are also required by the CRL to be updated by agencies every five years. In 2002, the CRL was further amended to establish minimum affordability periods, as well as to set parameters limiting LMIHF expenditures. Additionally, the CRL requires that the aggregate number of all new or substantially rehabilitated dwelling units assisted by the LMIHF and replacement housing units be affordable for 55 years if they are rental units and for 45 years if they are owner-occupied units. Finally, the CRL sets specific requirements on the amount of LMIHF an agency must spend over a ten-year period on housing affordable to very-low income households, low-income households and housing for residents over the age of 62.



Contents of the Compliance Plan

This Compliance Plan has been developed to accomplish the following goals:

- To account for the number of market-rate and affordable dwelling units, either constructed or substantially rehabilitated in the Project Areas, since its adoption;
- To forecast the estimated number of new and substantially rehabilitated dwelling units to be developed or purchased within the Project Areas during the planning periods 2009-10 through 2013-2014, 2014-15 through 2018-19, and over the life of the Redevelopment Plans;
- To forecast the estimated number of very-low-, low- and moderate-income dwelling units to be developed, substantially rehabilitated, or purchased by the Agency during the planning periods 2009-10 through 2013-2014, 2014-15 through 2018-19, and over the life of the Redevelopment Plan;
- To project the Agency's estimated revenues and expenditures in each of the five years during the planning period and identify the availability of LMIHF moneys for funding affordable housing activities;
- To identify implementation policies/programs and potential projects for affordable housing development;
- To establish a timeline for implementing this Compliance Plan to ensure that the requirements of Section 33413 are met during the ten-year period between fiscal years 2009-10 and 2018-2019; and
- To review the consistency of Agency affordable housing goals, objectives, and programs pursuant to the City's Housing Element.

TEN YEAR AFFORDABLE HOUSING COMPLIANCE PLAN

Corona Revitalization Zone & McKinley Redevelopment Project Area

Recent Housing Accomplishments

During the past five years, the Agency and City have initiated strategies and policies and utilized LMIHF to assist and promote affordable housing needs within the Project Areas as well as the City. These accomplishments are presented below.

Home Owner Assistance Programs

HOAP Now I

During the 04/05 – 08/09 reporting period, the Agency developed the Home Owners Assistance Program, HOAP Now I, and utilized LMIHF in the amount of \$3 million. This program provides financial assistance to low-and-moderate-income first time homebuyers in the form of a down payment assistance loan up to 20% of the purchase price not to exceed \$75,000. The Program has been successful in assisting thirteen (13) low to moderate income households to purchase homes, with total funding of \$632,700. The Agency has also issued financial Commitment Letters to approximately forty (40) low to moderate income households, representing just over \$1.9 million in additional funds, as they commence their search for their new home.



HOAP Now II

On June 1, 2009 the Agency also commenced a second Home Owners Assistance Program, HOAP Now II, which provides financial assistance to very-low and low-income first time homebuyers in the form of a down payment assistance loan of up to 50% of the purchase price not to exceed \$100,000. HOAP Now II is funded with HOME Partnership funds. The Program has been successful in assisting three (3) very-low and low-income households to purchase homes with total funding of \$209,000. The Agency has also issued financial Commitment Letters to nine (9) very to low-income households representing approximately \$991,000 in additional funds, as they commence their search for their new home.

Neighborhood Stabilization Program

Under the federal Neighborhood Stabilization Program, or NSP, the City of Corona received \$3.6 million under a formula-based grant to be used to address the problems created by the high number of foreclosures in the local community. The Agency, as the administrator of these funds for the City, created a program specific to the rules and regulations established under the NSP. The Acquisition, Rehabilitation and Resale (“ARR”) program will use a portion of these funds in partnership with a non-profit developer, Mary Erickson Community Housing (“MECH”) to acquire foreclosed properties, rehabilitate them and resell them to low to moderate income first-time homebuyers. MECH has already completed the acquisition and rehabilitation of one home and is currently preparing to sell this home through a lottery of qualified households. The home was purchased for approximately \$145,000, underwent rehabilitation at a cost of about \$40,000, and will be sold for \$210,000 (total development costs) which is less than the current fair market value of the home. Under the NSP guidelines, homes cannot be sold at a profit. MECH has also closed escrow on two (2) other homes and has escrows pending on seven (7) other homes.

Home Improvement Loan Program (HIP)

The objective of this program is to assist very-low and low-income homeowners maintain their property by providing loans to 1) improve their home; 2) make necessary health and safety code related repairs; and 3) to improve and enhance the visual appearance of the neighborhood. This program is available for single-family detached, mobile home, and condominium-housing units which are owner occupied. The maximum loan amount was increased to \$40,000 (from \$30,000) for single family residences and increased to \$15,000 (from \$10,000) for mobile homes. The loans have 0% interest charge, no monthly payments, and are repayable

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upon sale, title transfer, or if the owner ceases to reside at the dwelling. Table 1 on the following page summarizes the number of households and dollar amounts of loans made over the reporting period.

Home Improvement Grant Program (HIP)

This Program offers grants to assist very-low-income persons who are at or below 50% of the Riverside County area median income to repair and maintain their single family homes or mobile homes. Table 1 below summarizes the number of households assisted and the dollar amounts of the grants made over the reporting period.

KITCHEN REMODEL



Before

After

TABLE 1 - HOUSING LOAN AND GRANT ACCOMPLISHMENTS																		
Program	Fiscal Year 2004-05			Fiscal Year 2005-06			Fiscal Year 2006-07			Fiscal Year 2007-08				Fiscal Year 2008-09				TOTALS
	No. of Units			No. of Units			No. of Units			No. of Units				No. of Units				
	Very Low	Low	Expenditures	Very Low	Low	Expenditures	Very Low	Low	Expenditures	Very Low	Low	Mod	Expenditures	Very Low	Low	Mod	Expenditures	
HIP Loan	6	5	\$ 160,931	5	3	\$107,690	2	4	\$106,215	7	0	7	\$333,518	2	1	7	\$205,000	\$913,354
HIP Grant	15	0	\$ 121,102	12	0	\$99,237	4	0	\$26,897	9	0	0	\$79,000	8	0	0	\$45,000	\$371,236
HOAP Now I	0	0	\$ -	0	0	\$0	0	0	\$0	0	0	0	\$0	0	0	13	\$632,700	\$632,700
Total	21	5	\$ 282,033	17	3	\$206,927	6	4	\$133,112	16	0	7	\$412,518	10	1	20	\$882,700	\$1,917,290

Information provided by City /Agency staff (Table A (Request #6) - 2nd set), September 2009.

Casa de la Villa Apartments

In October 2007, the Agency through a partnership with KDF Communities, Inc. completed development of a 75-unit multifamily housing community on a 4.7 acre parcel located on Third Street between Vicentia Avenue and West Grand Boulevard. Casa de la Villa Apartments is an affordable rental development built to accommodate small to large families by offering two and three bedroom apartments. The Agency assisted with the assembly of eleven (11) parcels and was able to eliminate a source of blight and crime in the neighborhood in the process. Project amenities include a pool, two tot lots, carport parking, community room, security entry, laundry facilities, and green belts. The units are large and offer central heat and air conditioning, built-in range/oven, dishwasher, garbage disposal, and a refrigerator. The development has 51 two-bedroom/two bath units and 24 three-bedroom/two bath units affordable to families at 50% (8 units) and 60% (66 units) of the Riverside County area median income. One unit is reserved for an onsite manager. The units will remain affordable for 55 years. The development is fully occupied and maintains an interest list of over 200 people. Agency assistance for this project included the assembly of land parcels and a commitment of \$450,000 for twenty years; total project assistance was approximately \$11,974,260 from the LMIHF.

Rental Assistance Programs

Volunteer Center of Riverside County

This program provides up to \$2,000 in rental assistance (mortgage payment, rent payment, utility hook ups, and/or move-in costs) per household over a 12-month period. To qualify, all clients must show an eviction notice and payments are made directly to the landlords. The clients also must have the means to make future payments on their own. All clients are assessed to determine the contributing factors to their situation and receive counseling and referrals to appropriate agencies. Total funding allocation for FY 06-07 through 08/09 was \$165,000 which assisted 203 low to moderate income households.

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Direct Rental Assistance Program – Corona/Norco Settlement House

This program provides up to \$1,000 per household (amount has increased from \$700 to \$1,000 over the past three years) for direct rental assistance over a 12-month period. To qualify, clients must present an eviction notice and payments are made directly to the landlords. Clients must be able to prove that they can make future payments. No counseling is provided with this program. Total funding allocation for FY 06-07 through 08/09 was \$160,000 which assisted 253 low to moderate income households.

Housing Production

Table 2 below identifies all new residential construction or substantial rehabilitation that has occurred within the Project Areas since the Agency adopted its first redevelopment plan for the Downtown Redevelopment Project Area in 1966. Table 2 also includes projections of new dwelling units that may be constructed or substantially rehabilitated during the remainder of the current ten-year planning period (through June 30, 2018) as well as through the duration of all redevelopment plans (2038). These projections are based on information regarding vacant and/or underutilized parcels within the Project Areas as reported in the City’s current Housing Element. This data has been aggregated in order to determine affordable housing production needs, as required by CRL Section 33413(b). This section states that 15% of all new and/or substantially rehabilitated dwelling units developed within a project area by an entity other than the Agency shall be made available at affordable housing cost to, and occupied by, persons and families of low or moderate income. Further, at least 40% of these units are required to be made available at affordable housing cost to, and occupied by, very-low-income households. It is important to note that none of the dwelling units constructed or substantially rehabilitated to date has been developed by the Agency, nor does the Agency plan on developing or substantially rehabilitating residential units in the future.

TABLE 2 HISTORICAL AND PROJECTED HOUSING PRODUCTION REQUIREMENT							
	Pre-2004 (Actual)	2004/05-2008/09 (Actual)	Total through 2008/09 (Actual)	2009/10-2013-14 (Projected)	2014/15-2018-19 (Projected)	2019/20 thru Plan Durations	Total
Housing Units Constructed/Substantially Rehabilitated in Project Areas	1,823	440	2,263	786	906	907	4,862
Affordable Requirements							
Affordable Units (15%) (Low and Moderate)	274	66	340	118	136	137	731
Very Low Units (40% of the 15%)	110	27	137	48	55	55	295

Data provided by City of Corona.

As shown in Table 2 above, past housing development within the Project Areas has generated a housing production requirement to date of 340 low and moderate dwelling units (or affordable units), including 137 units that must be made available to very-low-income households.

AGENCY SENIOR AND MULTI-FAMILY HOUSING PROJECTS



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In response to the housing production requirements contained in Table 2, the Agency has successfully assisted with numerous developments both inside and outside of the Project Areas to provide affordable housing to the community. Table 3 below presents all housing developments constructed to date that include affordable dwelling units.

TABLE 3 AFFORDABLE HOUSING UNITS CONSTRUCTED TO DATE										
Project Name	Project Address	Total Units	Very Low	Low	Moderate	Total	Year Completed	Year Constructed	Exp. Date	
Inside the Project Areas										
French Quarter ¹	523 W. Seventh Street	14	2	1	0	3	Jun-91	² 1990	10/1/2018	
Park Place (W. 5th St.)	935,945, 950 Fifth Street	48	12	18	18	48	Mar-98	² 1964	2027	
Corona De Oro	680 W. Second Street, 266 S. Cota Street	72	71	0	0	71	Dec-01	³	2055	
Casa de la Villa	320 W. Grand Boulevard	75	8	66	0	74	Oct-07	⁴	2060	
Subtotal		209	93	85	18	196				
Outside the Project Areas										
Jasmine Springs ¹	961 Rimpau Avenue	59	6	6	0	12	Jun-91	² 1988	10/1/2018	
William C. Arthur Terrace Sr. Apartments	1275 W. Eighth Street	40	39	0	0	39	Oct-05	⁴	2060	
Villas de Corona ¹	760 Rimpau Avenue	36	3	3	0	6	Jun-91	² 1988	10/1/2018	
Corona Del Rey	1148 D Street	160	32	32	96	160	Feb-99	³	Perpetuity	
Meadowood Apt.	788 Springwood Street	228	0	46	0	46	Feb-85	² 1986	Apr-10	
Country Hills	720, 730 Via de Luna	412	0	82	0	82	Jan-95	² 1990	Feb-25	
River Run Senior	791 River Road	360	37	319	0	356	Nov-04	⁴	Jul-57	
Subtotal		1295	117	488	96	701				
2-for-1 credit ⁵			59	244	48	351				
Total Credits			152	329	66	547				
Requirement ⁶			137	203	0	340				
Surplus			15	126	66	207				

¹ The units accounted are part of the bond payment the Agency makes on an annual basis in the amount of \$218,000.

² Date reflects the Regulatory Agreement approval date.

³ Date reflects issuance of final permit. - Final permits are issued for Rehabilitation projects versus C of O.

⁴ Date reflects issuance of Certificate of Occupancy.

⁵ Two affordable units produced outside the Project Areas count as one unit toward the Agency's affordable housing requirement. (All numbers are rounded).

⁶ Based on Table 2.

It is important to note that with regard to those developments *outside* the Project Areas, CRL Section 33413(b)(2)(A)(ii) states that one unit for every two units developed outside of a project can be counted towards the housing production requirements for affordable units. Therefore, only one-half of those affordable units shown under the Jasmine Springs, William C. Arthur Terrace Senior Apartments, Villas de Corona, Corona Del Rey, Meadowood Apartments, Country Hills and River Run Senior Apartments in Table

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3 above can be counted towards the housing production requirement of 340 affordable units shown in Table 2.

As Table 3 clearly shows, the Agency has far exceeded its affordable housing requirements as it has assisted in the development of a total of 547 affordable housing units that count toward its housing production obligation of 340 units, leaving a surplus of 207 affordable units. With regard to units for very-low-income households, 152 very-low-income units have been developed to date to address the housing production requirement of 137 units (Table 2), leaving a surplus of 15 units. According to CRL Section 33413(b)(4), if the Agency exceeds its housing production requirements within a 10 year period, the Agency may count the units that exceed the requirement toward the affordable housing requirements during the next 10 year period. Therefore, surplus units produced during the last ten years can be counted toward housing production requirements during the current 10 year planning period.

Table 4 below summarizes the Agency's affordable housing production requirements both to date and through the life of the Plans (through May 2041), as required by CRL Section 33490(a)(2)(B). Table 4 presents the "Affordable Units Required," pursuant to Section 33413 of the CRL, in the first three columns, based on either actual total housing units developed in the Project Areas through fiscal year 2008-09, or those units required as a result of future projected units to be developed in the Project Areas. "Total Affordable Units Constructed" in the next three columns represents the actual number of very-low, low-and-moderate-income units that have been constructed (both inside and outside the Project Areas) to meet the obligation (through fiscal year 2008-09) and the projected affordable units to be constructed in future years, by income category. The last two columns of Table 4 show the amount of surplus or deficit affordable units by planning period. It is important to note that both the existing and projected housing units below do not include units developed by the Agency. However, the Agency will continue to cooperate with and provide assistance and incentives to private developers, in order to fulfill the Agency's affordable housing production requirements, as specified in CRL Section 33413(b).

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**TABLE 4
AFFORDABLE HOUSING PRODUCTION TABLE**

	Affordable Units Required ¹			Total Affordable Units Constructed ²			Unit Surplus (Deficit) ³	
	Total Units	Low & Moderate	Very Low	Total Units	Low & Moderate	Very Low	Low & Moderate	Very Low
Plan Inception to 2003-04	274	164	110	275	169	106	5	(4)
2004-05 to 2008-09	66	39	27	272	226	46	184	⁴ 15
2009-10 to 2013-14 ⁵	118	70	48	394	179	215	293	182
2014-15 to 2018-19	136	81	55	0	0	0	212	127
2019-20 to Plan Duration	137	82	55	0	0	0	130	72
Total Affordable Units Over Life of the Plan	731	436	295	941	573	367	130	72

¹ Affordable Units Required based on Table 2 through FY 2008-09. Projected Affordable Units Required based on development projections provided by City of Corona. Calculation is pursuant to CRL Section 33413(b).

² Affordable Units Constructed based on actual or estimated affordable units produced (or covenants purchased) during each planning period inside or outside the Project Areas. Units built through 2008-09 derived from Table 2. Units outside Project Areas based on 2-for-1 calculation.

³ The surplus affordable units in a 10-year period may be applied against the unit production requirements during the following ten-year compliance period, while any deficit affordable units must be first produced during the following ten-year compliance period.

⁴ Surplus low and moderate income units reduced by 3 to accommodate replacement housing obligation for fiscal year 2009-10-2013-14.

⁵ See Table 5 - Projected Development Over Next Five Years.

NOTE: All Figures Rounded

Planning Period Production Needs

As stated previously, the Agency does not directly develop or substantially rehabilitate housing units. Pursuant to Section 33413(b) of the CRL, not less than 15% of the units produced by persons or entities other than the Agency must be affordable to low-and-moderate-income households, and not less than 40% of these units must be available to very-low-income households at an affordable housing cost. In addition, to satisfy the Agency’s production requirements, new or substantially rehabilitated units must have recorded 55-year income restrictions or covenants for rental units and 45-year income restrictions or covenants for owner occupied units. The affordable housing units may be constructed inside or outside the Project Areas, but units outside the Project Areas may only be counted on a 2-for-1 basis. The Agency may also purchase affordability covenants on very-low or low-income multifamily units.

Affordable Units Produced

Pursuant to CRL Section 33413(b)(4), the affordable housing production requirements must be met every ten years. If the Agency requirements are not met by the end of each 10-year period, the Agency shall meet these goals on an annual basis until the requirements for the 10-year period are met. If the Agency has exceeded the requirements within the 10-year planning period, the Agency may count the units that exceed the requirement in order to meet the requirements during the next 10-year period.

Table 2 shows that a total of 786 dwelling units are projected to be constructed inside the Project Areas during the next five-year planning period, fiscal year 2009-10 through 2013-14. This number includes the affordable housing projects within the Project Areas anticipated over the next planning period, as depicted in Table 5 under “Inside Project Areas” on the following page, as well as market rate dwelling units produced in the Project Areas. As shown on Table 5 on the following page, over the next 5 years the Agency

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expects to provide assistance to three affordable housing developments inside the Project Areas, in which a total of 368 housing units will be developed, triggering a requirement of 56 affordable units; 32 low-and-moderate-income units and 24 very-low-income units. The Agency will also provide assistance to four affordable housing developments outside the Project Areas that will produce 133 units, 65 of which can be counted towards housing production requirements. All seven development projects will include a total of 394 affordable housing units to be restricted and made available to very-low, low-and-moderate-income households; 179 low-and-moderate-income units and 215 very-low-income units. This yields a surplus of 338 affordable housing units (147 low-and-moderate-income units and 191 very-low-income units) that exceed the Agency's housing production requirements with regard to these affordable housing developments.

When these units are applied to the affordable housing obligation shown on Table 2, which shows a production requirement of 118 affordable units between fiscal years 2009-10 through 2013-14 (including 48 very-low-income units), this results in a surplus of 276 affordable units (including 167 surplus very-low-income units) over the next five year planning period.

Therefore, as shown in both Table 4 (previous page) and Table 5 (next page), over the next five year period, the Agency will have met its requirements for very-low-income units and will have a surplus of 276 affordable housing units. This surplus is in addition to the current surplus of 199 affordable housing units; 184 low-and-moderate-income units and 15 very-low-income units (Table 4). The Agency may exercise the option to negotiate with developers to instead produce very-low-income units. This would lower the number of very-low-income covenants which the Agency needs to produce while offering developers more profitable unit mixes for their projects.

Table 5 on the following page outlines the affordable unit mix and provides a breakdown of the production requirements of these developments.

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**TABLE 5
AFFORDABLE UNITS PROJECTED TO BE DEVELOPED OVER NEXT FIVE YEARS 7/1/2009 - 6/30/2014**

	Total Units	Units Proposed to be Restricted			Surplus (Deficit) ¹	
		Total Affordable Units	Low & Mod Income Units	Very Low Income Units	Low & Mod Income Units	Very Low Income Units
Inside Project Areas						
East Sixth Street - Corona Senior Arts Colony	152	150	0	150	(13)	140
East 6th Street-Rimpau Avenue and El Sobrante Road Residential Project	150	150	105	45	92	35
Villages of Harrington	66	29	29	0	23	(4)
Total Units Inside Project Areas	368	329	134	195	102	171
Outside Project Areas (2-for-1 credit)						
Cota Street/River Road Multi-Family	44	22	9	13	9	13
E Street Affordable Ownership Housing	1	0	0	0	0	0
Circle City Project	15	7	5	2	5	2
Jasmine Springs Apartments ²	73	36	31	5	31	5
Total Units Outside Project Areas	133	65	45	20	45	20
Total Estimated Development - Surplus (Deficit)	501	394	179	215	147	191

¹ Surplus or deficit units calculated on per project basis and based upon CRL requirements that 15% of all units produced within Project Area be made affordable to very-low, low and moderate-income households with 40% of this 15% made available to very-low income households.

² Agency to purchase affordability covenants for existing apartment units.
All projects assumed to be privately developed with no Agency developed projects.

A description of each proposed project is provided below:

- **Corona Senior Arts Colony** - The Agency is assisting a 2.9 acre Senior Rental Housing development along East Sixth Street just south of City Park. The development will consist of 150 units which will be made available to very-low-income senior households plus two units which will be manager units.
- **East 6th Street - Rimpau Avenue and El Sobrante Road Residential Project** - The Agency is analyzing the feasibility of an affordable housing development on the south side of East Sixth Street which encompass approximately 5 acres. The development would contain approximately 150 units; two, three and four bedroom units targeted to very-low, low-and-moderate-income households based on available financing.
- **Villages of Harrington** - The Agency will provide assistance to approximately 29 low to moderate-income first-time home buyers using LMIHF with down payment assistance of approximately \$40,000 per unit. The proposed 66 unit development will have three to four bedrooms with 2 ½ baths ranging between 1,300 to 1,500 square feet of living area.
- **Cota St / River Road Multi Family Residential Project** - As part of the Agency's effort to remove blighted areas adjacent to the Project Areas, the Agency has long term goals to revitalize a neighborhood comprised of four city blocks which encompass a total of 50 parcels, 48 which contain

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four-plex units and two parcels that are vacant; one with an empty pool and the other a vacant lot. The Agency will study the feasibility of a plan for this neighborhood that could potentially lead to the construction of new units. The 48 four-plexes contain approximately 192 units that are generally in poor to fair condition. These units are all two-bedroom with one and a half baths and two-story. The Agency's ultimate goal would be to develop a higher density project of approximately 300 units that will provide a variety of family size units; predominately three and four-bedroom with two bathrooms and possibly some two-bedroom units all for very-low to low-income households. Approximately 44 units are anticipated to be developed between fiscal year 2009-10 and 2013-14.

- **E Street Affordable Unit - MECH** - The Agency is working with Mary Erickson, the City's Community Housing Development Organization ("CHODO") to place a manufactured home on a vacant site and make it available to a low to moderate income household for purchase.
- **Circle City Residential Project** - The Agency has acquired two parcels in this residential neighborhood and will analyze the feasibility of acquiring additional parcels for the purpose of assembling land to construct approximately 15 units consisting of two and three bedroom units affordable to very-low and low-income households.
- **Jasmine Springs/French Quarter** -The Agency has affordability covenants on units within these apartment complexes, which will expire in 2018. The Agency is studying the feasibility of purchasing affordability covenants for the Jasmine Springs and French Quarter Apartments, which would result in preserving 73 very-low and low-income units over the next five years pursuant to CRL Section 33413(b)(2)(B), which would allow the very-low and low-income covenants purchased to be applied to the Agency's production requirements.

Production Needs over Duration of Redevelopment Plan

As shown in Table 2, it is expected that projects completed during the next five-year period addressed in this Compliance Plan (fiscal years 2014-15 through 2018-19) will yield approximately 906 residential units in the Project Areas, based on information in the City's current Housing Element. The potential development will trigger a requirement for 55 very-low-, and 136 low- or moderate-income restricted units (Table 2). It is anticipated that all 906 units will be market rate units and that the Agency's existing surplus units will be applied toward this housing production requirement.

Between fiscal year 2019-20 through the duration of the Redevelopment Plans (the last of which expires in 2041), the potential development in the Project Areas may yield an additional 907 units (see Table 2), resulting in a housing production requirement for 137 low-and-moderate-income units, of which 55 must be available to very low-income households. While it is projected that this development will be primarily market rate units, the Agency will continue to work with private developers to ensure that this requirement is met.

Replacement Housing Needs

The CRL requires that whenever dwelling units housing low-and-moderate-income households are destroyed or removed as part of an Agency or Agency-assisted project, the Agency is responsible for ensuring that an equivalent number of replacement units are constructed or substantially rehabilitated. These units must provide at least the same number of bedrooms destroyed, and 100% of the replacement units must be affordable to the same income or lower income categories (i.e. very-low, low, and moderate) as those removed. The Agency receives a full credit for replacement units created inside or outside the Project Areas.

As part of the Agency's Housing Compliance Plan activities over the next five years, the development of the Circle City Residential Project, a 15 unit affordable housing project, and the Corona Senior Arts Colony, a 152 unit affordable senior housing project, will result in the destruction of 3 existing vacant single family

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dwellings that were previously occupied by one low-income and 2 moderate-income-households. These units have a total of seven (7) bedrooms; 2 low-income and 5 moderate income bedrooms for the purposes of the replacement housing obligation. To date, two units have been removed, with the third unit projected to be removed during fiscal year 2010-11.

The Agency may apply surplus affordable units produced or replacement units towards the replacement housing obligation resulting from the development of the Circle City Residential Project and Corona Senior Arts Colony. Table 4 of this Housing Compliance Plan identifies a surplus of 184 low-and-moderate-income housing units as of the end of fiscal year 2004-05 through 2008-09 planning period. This surplus previously totaled 187 low-and-moderate-income units. Three of these units were removed from this surplus calculation and applied towards the replacement housing obligation depicted in Table 6 below. Pursuant to CRL Section 33413 (b)(3), affordable units cannot be counted toward both the affordable housing production requirement (CRL Section 33413(b)(1)) and the replacement housing requirement (CRL Section 33413(a)). The three replacement housing units applied towards this obligation are low-income units, as the CRL allows any units destroyed to be replaced by units affordable to the same income category or a lower income category than the unit/units destroyed.

**TABLE 6
CORONA REPLACEMENT HOUSING REQUIREMENTS**

	Units	Bedrooms	VL	L	M	Total Bedrooms
Single Family Units Removed/Destroyed ¹	3	7	0	2	5	7
1043 Circle City Drive - removed 8/09	1	2	0	0	2	2
1049 Circle City Drive - to be removed FY 2010-11	1	3	0	0	3	3
1065 Circle City Drive - removed 8/09	1	2	0	2	0	2
Replacement Requirements (Bedrooms)	3	7	0	2	5	7
Existing Surplus ²						
Units/Bedrooms from Previous Planning Period	3	7	0	2	5	7
Net Replacement Requirements						
Surplus/(Deficit) ³	0	0	0	0	0	0

¹ Per City of Corona, units at 1043 and 1065 Circle City Drive removed in FY 2009-10 in connection with Circle City project. 1049 Circle City Drive will be removed in connection with Corona Senior Arts Colony project.

² 3 units from the FY 2004-05 thru 2008-09 surplus affordable units were removed and counted toward this replacement housing obligation.

³ Per CRL Section 33413(a), destroyed units can be replaced by units affordable to a lower income category. Therefore, the 2 moderate income units (and 5 bedrooms associated with these units) can be replaced with low income units/bedrooms from existing surplus.

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Low and Moderate Income Housing Fund

The Agency's primary source of funding for housing program implementation is the annual set-aside deposits of 20% of the Agency's total tax increment in the LMIHF. The CRL requires that not less than 20% of all tax increment revenue allocated to the Agency be used to increase, improve, and preserve the community's supply of housing available, at affordable housing cost, to persons and families of very-low-, low-, and moderate-incomes. Table 7 below presents a projection of housing fund revenues that may be available for housing production activities and estimated Agency expenditures over the next five-year period.

	2009-10	2010-11	2011-12	2012-13	2013-14	Cum. 5-Year
Beginning Fund Balance \$	\$ 14,179,976	\$ 8,234,749	\$ 1,031,701	\$ 1,086,711	\$ 1,742,154	
Revenue (existing project areas)	5,714,030	5,435,881	5,651,712	5,880,669	6,125,251	28,807,543
Revenue from Added Territory				152,058	232,583	384,641
Total Revenue	5,714,030	5,435,881	5,651,712	6,032,727	6,357,834	29,192,184
Expenses / Encumbrances						
Admin, Operations, Planning	1,023,839	1,052,050	1,081,133	1,113,247	1,145,563	5,415,832
Debt Service	695,449	696,451	696,201	694,669	691,844	3,474,614
Total Expenditures	1,719,288	1,748,501	1,777,334	1,807,916	1,837,407	8,890,446
Net Cash Flow	18,174,718	11,922,129	4,906,079	5,311,522	6,262,581	
Ongoing/Planned Projects & Programs	9,939,969	10,890,428	3,819,368	3,569,368	840,456	29,059,589
Ending Balance Available for New Projects/Programs	\$ 8,234,749	\$ 1,031,701	\$ 1,086,711	\$ 1,742,154	\$ 5,422,125	

Source: City of Corona, October 2009 & RSG Tax Increment Revenue Projections, December 2010.

Annual deposits to the LMIHF are shown in Table 7 above. Beginning on July 1, 2009, the Agency had a LMIHF balance of approximately \$14.2 million. After expenditures for budgeted administrative and planning costs, bond debt service, and future housing programs and projects, the Agency is projected to have a balance of approximately \$5.4 million in the LMIHF by the end of this planning period in 2014.

Targeting of LMIHF Expenditures

As set forth by Section 33334.4 of the CRL, each agency shall expend, over the duration of the 10-year compliance plan period moneys in the LMIHF in proportion to the community needs, both in terms of the income categories as well as for non age-restricted units.

Income Categories Assisted

Pursuant to Section 33334.4(a) of the CRL, LMIHF expenditures must be expended to assist housing for very-low- and low-income households in at least the same proportion as the total number of housing units needed for each of those income groups bears to the total number of units needed for persons of very-low- and low-income within the community, as determined by the Regional Housing Need Allocation ("RHNA"). As shown in Table 8 on the following page, the current RHNA numbers, prepared by the Southern California Association of Governments for the period 2006 through 2014, reflect a Citywide need for 1,990 affordable housing units including 611 moderate-income units, 560 low-income units, and 819 very-low-income units. For LMIHF expenditure purposes, the RHNA numbers reflect a minimum proportional expenditure obligation of 41.2% for very-low-income households, and 28.1% for low-income households, while not more than 30.7% may be expended to assist moderate-income households.

During the last five-year planning period (fiscal year 2004-05 through 2008-09), the Agency expended approximately \$6.8 million from the LMIHF. Of this amount, almost \$2.2 million was spent on very-low-income housing, \$3.9 million on low-income housing and over \$600,000 on moderate-income housing projects and programs. Over the next five year planning period (fiscal year 2009-10 through 2013-14), available LMIHF revenue must be allocated based on these RHNA-based ratios.

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TABLE 8 - LMIHF PROPORTIONAL EXPENDITURE ALLOCATION

Income Level	RHNA Allocation (Units) ¹	Housing Expenditure Requirement (% of Total)	Previous 5 Year Expenditures 2004-5 thru 2008-9	Next 5 Year Expenditures 2009-10 thru 2013-14 ²	Cumulative 10 Year Expenditures 2004-5 thru 2013-14	%
Very-Low Income	819	41.2%	\$2,185,463	\$13,308,439	\$15,493,902	43.4%
Low-Income	560	28.1%	\$3,906,135	\$12,516,561	\$16,422,696	46.0%
Moderate-Income	611	30.7%	\$632,700	\$3,167,300	\$3,800,000	10.6%
	1,990	100.0%	\$6,724,298	\$28,992,300	\$35,716,598	100.0%

Age Category of Low-Income Households	SOCDS/CHAS Allocation (Households) ³	Housing Expenditure Requirement (% of Total)	Previous 5 Year Expenditures 2004-5 thru 2008-9	Next 5 Year Expenditures 2009-10 thru 2013-14 ²	Cumulative 10 Year Expenditures 2004-5 thru 2013-14	%
Non-Senior	2,017	78.4%	\$5,168,026	\$23,051,300	\$28,219,326	79.2%
Senior	435	21.6%	\$1,450,057	\$5,941,000	\$7,391,057	20.8%
	9,284	100.0%	\$6,618,083	\$28,992,300	\$35,610,383	100.0%

¹ Southern California Regional Housing Needs Assessment, Final 2007

² 09/10 thru 13/14 - amounts committed for next Plan period per Agency planned projects/programs.

³ Data of low income households under the age of 65 is not readily available from the Census. The nearest metric for such Census data represents households under the age of 62 (available via the Comprehensive Housing Affordability Strategy at <http://socd>).

Source: SCAG; Comprehensive Housing Affordability Strategy; City of Corona; and HUD

Based upon the proposed housing projects and programs presented in this Housing Compliance Plan, the Agency will exceed the RHNA requirements with respect to both very-low and low-income housing expenditures. As summarized in Table 8 above, it is estimated that of the \$29 million in LMIHF expenditures, \$13.3 million (46%) will be spent on units affordable to very-low-income households over the next five years. Additionally, \$12.5 million (43%) will be spent on units affordable to low-income households, while the remaining \$3.1 million will be spent on moderate-income housing units. Thus, over the 10 year compliance period, an estimated \$15.5 million (43.4%) will be expended to assist very-low-income households and \$16.4 million (46%) will be utilized to assist low-income households.

This information for fiscal year 2013-14 through 2018-19 above is not depicted in the table above, but rather presented in the text for future planning purposes. Similarly, during the fiscal year 2014-15 through 2018-19 planning period, of the estimated \$21.6 million in projected available housing funds (based on the LMIHF balance at the end of fiscal year 2018-19 per the current housing cash flow provided by City staff), the Agency must spend at least the following amounts on projects and programs to assist affordable housing in the following categories in order to be consistent with the RHNA-based ratios:

- \$7.6 million for very-low-income households;
- \$5.2 million for low-income households; and
- \$5.7 million for moderate income households.

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Family and Senior Housing Expenditure Obligations/Limitations

Section 33334.4(b) of the CRL requires that LMIHF expenditures to assist housing that is available to all persons, regardless of age, be in at least the same proportion as the total number of low-income households with a member under age 65 years bears to the total number of low-income households in the community, as reported in the most recent Census. The legislative intent of the CRL is to limit the amount of LMIHF moneys that a community may spend to assist in developing age-restricted senior citizen housing units to the detriment of developing affordable family housing units. However, data relating to low-income households under the age of 65 is not readily available from the Census. Therefore, data derived from the Federal Department of Housing and Urban Development State of the Cities Data Systems (“SOCDS”), specifically the Comprehensive Housing Affordability Strategy (“CHAS”), has been utilized to determine the proportionality analysis required by CRL Section 33334.4(b). The CHAS uses an extrapolation of Census data to calculate the number of low income households under the age of 62, which is the available data that may be closest to that required by the CRL, and therefore has been utilized for the purposes of this Implementation Plan.

According to this data, 78.4% of the City’s Census 2000 households were under the age of 62, while 21.6% of households were over the age of 62. Therefore, Agency expenditures over the current ten-year planning period, fiscal year 2004-05 through 2013-14, should not exceed these proportional amounts. As shown on Table 8, the Agency spent \$5.2 for non-senior affordable housing projects and programs and \$1.45 million on affordable housing projects for seniors between fiscal years 2004-05 through 2008-09. Agency expenditures for the current planning period (fiscal year 2009-10 through 2013-14), based on the housing projects and programs presented in this Housing Compliance Plan, will include at least \$23 million (79.5% of the estimated \$28.9 million in total project housing revenues) that will be spent on non-senior housing projects, while \$5.9 million (20.5%) will be utilized for senior housing projects. In total, as shown in the last column of Table 8 on the previous page, at least \$28.9 million (79.2%) in LMIHF will be provided to assist housing available to all persons regardless of age resulting in not more than \$7.4 million (20.8%) expended to assist age-restricted (i.e., senior) housing units between fiscal years 2004-05 and 2013-14.

Therefore the Agency is in full compliance with Redevelopment Law requirements regarding age-restricted and non-age restricted expenditures.

MULTI FAMILY AND SENIOR LIVING



Summary

The information and analyses contained in this Housing Compliance Plan clearly demonstrate that the Agency has fulfilled or exceeded all legal requirements contained in California Community Redevelopment Law Section 33490. More specifically, the Agency has accomplished (and will continue to accomplish) the following with regard to its low-and-moderate-income housing fund responsibilities:






- Established and maintained ongoing homeowner and rental assistance programs to provide down-payment assistance to first time homebuyers, financial assistance for property maintenance and repairs, and rental assistance to very-low, low-and-moderate-income households;
- Provided assistance to developers with affordable housing projects both inside and outside the Project Areas over the last two decades that resulted in the Agency exceeding its requirements for the production of very-low, low-and-moderate-income units during each planning period. The Agency exceeded these requirements by 199 units to date;
- Continuing to provide assistance with affordable housing projects over the next five years that will result in 394 affordable units, exceeding the legal requirement for the production of affordable housing by 276 units;
- Continuing to meet legally required replacement housing obligations by ensuring that replacement dwelling units are developed with the same number or more bedrooms and at the legally required affordability categories as those units removed from the housing market to allow for redevelopment activities;
- Budgeting low-and-moderate-income housing projects and programs based on available revenues;
- Successfully complying with those percentages mandated by the California Community Redevelopment Law with regard to very-low, low-and-moderate-income housing fund expenditures for very-low income households and family and age-restricted units.

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Proposed Housing Programs and Potential Projects

The Agency may, to the extent permitted by law and land use designation, inside or outside the Project Areas, acquire land, sell or lease land, donate land, improve sites, acquire affordability covenants, construct or rehabilitate structures, or use any other method authorized by the CRL, in order to provide housing for persons and families of low or moderate income. The Agency may also provide subsidies to, or for the benefit of, such persons and families or households to assist them in obtaining affordable housing within the City. Pursuant to CRL sections 33490(a)(1)(A) and 33490(a)(2)(A)(iii), the table below describes the housing programs and potential projects that may be implemented with the expenditure of LMIHF moneys over the next five-year period. The following programs and projects are designed to assure that the Agency is the beneficiary of long-term income restrictions and covenants.

Project / Description	Estimated Redevelopment Investment	Goals Achieved
<p>Corona Senior Arts Colony The Agency is assisting a 2.9 acre Senior Rental Housing development along East Sixth Street just south of City Park. The development will consist of 152 units which will be made available to very-low-income senior households. Two units will be for the managers use.</p> <p>The total assistance by the Agency is estimated at \$10.3 million, most of which has already been spent in prior years. The majority of this cost, almost \$6 million, was the value of land that will be conveyed to the developer. The remaining cost, \$4,491,000, is an Agency loan to the developer.</p> <p>This project will develop affordable housing in an underdeveloped area within the Corona Revitalization Zone.</p> <p><i>Timeline.....2009-2012</i></p>	<p>\$4,491,000</p>	 LIVE  INVEST  GROW
<p>E Street Affordable Ownership Housing The Agency is working with Mary Erickson, the City’s CHDO to place a manufactured home on a vacant site and make it available to a low to moderate income household for purchase.</p> <p>This development will remove an underutilized site and provide home ownership opportunities and investment in a low-income area adjacent to the Corona Revitalization Zone.</p> <p><i>Timeline.....2009-2010</i></p>	<p>\$284,000</p>	 LIVE  INVEST







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Project / Description	Estimated Redevelopment Investment	Goals Achieved
<p>Villages of Harrington The Redevelopment Agency will provide assistance for first-time home buyers using Low Mod set-aside funds to approximately 29 low to moderate-income households with down payment assistance of approximately \$40,000. The proposed 66 unit development will have three to four bedrooms with 2 ½ baths ranging between 1,300 to 1,500 square feet of living area.</p> <p>This development will remove an underutilized site and provide home ownership opportunities and investment in a low-income area within the Corona Revitalization Zone.</p> <p><i>Timeline.....2009-2011</i></p>	<p>\$1,160,000</p>	 <p>LIVE</p>  <p>INVEST</p>
<p>Cota St / River Road Multi Family Residential Project As part of the Agency’s effort to remove blighted areas adjacent to the Project Areas, the Agency has long term goals to revitalize a neighborhood comprised of four city blocks which encompass a total of 50 parcels, 48 which contain four-plex units and two parcels that are vacant; one with an empty pool and the other a vacant lot. The Agency will study the feasibility of a plan for this neighborhood that could potentially lead to the potential acquisition and construction of these properties. The Agency anticipates completing minor rehabilitation work while working toward developing a plan for construction of new units. The 48 four-plexes contain approximately 192 units that are generally in poor to fair condition. These units are all two-bedroom with one and a half baths and two-story. The Agency would like to develop a higher density project of approximately 300 units that will provide a variety of family size units; predominately three and four-bedroom with two bathrooms and possibly some two-bedroom units all for very-low to low-income households.</p> <p>This project will develop affordable housing in an underdeveloped area adjacent to the Corona Revitalization Zone.</p> <p><i>Timeline.....2011-2013</i></p>	<p>\$5,000,000</p>	 <p>INVEST</p>  <p>LIVE</p>



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Project / Description	Estimated Redevelopment Investment	Goals Achieved
<p>Rimpau Ave Mobile Home Park Project The mobile home park is located on Rimpau Avenue located across and to the east of Corona City Park. The mobile home park is approximately 2.33 acres which houses 50 mobile homes. The mobile homes are generally in poor to fair condition. The Agency will analyze the feasibility for the acquisition of the property to construct a new 75 unit affordable multifamily housing development. The anticipated development would comprise of two, three and four bedroom units available to very-low to low-income households.</p> <p>This project will develop affordable housing in an underutilized area within the Corona Revitalization Zone.</p> <p><i>Timeline.....2010-2012</i></p>	<p>\$3,500,000</p>	 LIVE  INVEST
<p>Jasmine Springs/French Apartments Acquisition/Rehab The Agency has affordability covenants on units within these apartment complexes, which will expire in 2018. The Agency will work with the existing or new property owner to complete rehabilitation of these apartment complexes and establish them as a 100% affordable. These complexes contain 73 units comprised of one, two and three bedroom units. These units would be targeted to very-low and low-income households.</p> <p>This project will create affordable housing availability adjacent to the Corona Revitalization Zone.</p> <p><i>Timeline.....2010-2013</i></p>	<p>\$2,000,000</p>	 LIVE  INVEST
<p>Circle City Residential Project The Agency has acquired 2 parcels in this residential neighborhood and will study the feasibility of acquiring additional parcels with the purpose of assembling land to construct approximately 15 units consisting of two and three bedroom units affordable to very-low and low-income households.</p> <p>This project will develop affordable housing in an underdeveloped area adjacent to the Corona Revitalization Zone.</p> <p><i>Timeline.....2010-2013</i></p>	<p>\$1,000,000</p>	 LIVE  INVEST

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Project / Description	Estimated Redevelopment Investment	Goals Achieved
<p>East 6th Street - Rimpau Avenue and El Sobrante Road Residential Project</p> <p>The Agency is analyzing the feasibility of an affordable multi-family development on the south side of East Sixth Street which encompass approximately 5 acres. The development would contain approximately 150 units; two, three and four bedroom units targeted to very-low, low-and-moderate-income households based on available financing.</p> <p>This project will develop affordable housing in an underutilized area within the Corona Revitalization Zone.</p> <p><i>Timeline.....2011-2013</i></p>	<p>\$3,000,000</p>	 
<p>Total Estimated Redevelopment Investment</p>	<p>\$20,435,000</p>	

In addition, the Agency and the City operate a number of ongoing housing programs, including the Home Improvement Program (“HIP”) Loan Program, the HIP Grant Program, and the Home Owners Assistance Program as described previously under Housing Accomplishments. Other ongoing programs that will be implemented over the term of this Implementation Plan include the Neighborhood Stabilization Program (“NSP”). This program utilizes funds granted under the Housing and Recovery Act of 2008 (“HERA”) and the program’s focus is to address the substantial number of residential foreclosures experienced in the City. The program will use NSP funds allocated to the City pursuant to HERA. The Agency is deploying a portion of the City’s 2008 allocation of \$3,600,000 through a contract with Mary Erickson Community Housing (“MECH”), a non-profit Community Housing Development Organization, which will use the program monies to purchase single family homes and condominiums that have been foreclosed and are vacant bank-owned properties. The properties will be purchased for not more than 99% of their appraised value, rehabilitated and sold to qualified low- and moderate-income homebuyers at cost.

Housing Element Consistency

Because this Compliance Plan focuses on providing housing for very-low-, low-, and moderate-income households, who are generally the most difficult segment of the community to provide housing for, it is clearly consistent with the Housing Element's goal to provide housing for all economic groups within the Project Areas. Both this Compliance Plan and the Housing Element state that there is a definite need to ensure an adequate supply of housing for the lower income segments of the community.

A major focal point of the goals, policies, and objectives of the Housing Element is to provide housing for all economic segments of the Project Areas, especially lower income families. Because the major goal of this Compliance Plan is also to provide housing for these lower income households, and the proposed plans and programs for improving the supply of affordable housing in the Project Areas presented in this Compliance Plan are similar to plans and policies of the Housing Element, there is clearly consistency between the Compliance Plan and the Housing Element.

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Affordable Housing Costs Limitations

The following charts provide information on the limits on income for households to qualify as low to moderate income households, as well as limitation on what constitutes affordable rent, and the affordable housing cost for ownership housing units.

Household Size	Median Income	Very-Low Income		Low Income		Moderate Income	
		Annual Income	Monthly Affordable	Annual Income	Monthly Affordable	Annual Income	Monthly Affordable
		Limit ¹	Rent ^{2 & 3}	Limit ¹	Rent ^{2 & 4}	Limit ¹	Rent ^{2 & 5}
1 Person	\$45,150	\$23,300	\$515	\$37,300	\$628	\$54,200	\$1,193
2 Person	\$51,600	\$26,650	\$576	\$42,650	\$705	\$61,900	\$1,350
3 Person	\$58,050	\$29,950	\$638	\$47,950	\$783	\$69,650	\$1,508
4 Person	\$64,500	\$33,300	\$698	\$53,300	\$860	\$77,400	\$1,666
5 Person	\$69,650	\$35,950	\$735	\$57,550	\$909	\$83,600	\$1,779
6 Person	\$74,800	\$38,650	\$778	\$61,850	\$965	\$89,800	\$1,900

¹ Annual income limit reflects the maximum gross income of all members of the household for each household size and income category.
² Monthly Rent excludes utility allowances.
³ Very-Low Income affordable rent computed at 30% X 50% median income per H&S Code 50053(b)(2).
⁴ Low Income affordable rent computed at 30% X 60% median income per H&S Code 50053(b)(3).
⁵ Moderate Income affordable rent computed at 30% X 110% median income per H&S Code 50053(b)(4).

Source: 2009 Income Limits for Riverside County published by the California Department of Housing and Community Development

Household Size	Median Income	Very-Low Income		Low Income		Moderate Income	
		Annual Income	Monthly Affordable	Annual Income	Monthly Affordable	Annual Income	Monthly Affordable
		Limit ¹	Housing Cost ^{2 & 3}	Limit ¹	Housing Cost ^{2 & 4}	Limit ¹	Housing Cost ^{2 & 5}
1 Person	\$45,150	\$23,300	\$564	\$37,300	\$790	\$54,200	\$1,449
2 Person	\$51,600	\$26,650	\$645	\$42,650	\$903	\$61,900	\$1,656
3 Person	\$58,050	\$29,950	\$726	\$47,950	\$1,016	\$69,650	\$1,862
4 Person	\$64,500	\$33,300	\$806	\$53,300	\$1,129	\$77,400	\$2,069
5 Person	\$69,650	\$35,950	\$871	\$57,550	\$1,219	\$83,600	\$2,235
6 Person	\$74,800	\$38,650	\$935	\$61,850	\$1,309	\$89,800	\$2,400

¹ Annual income limit reflects the maximum gross income of all members of the household for each household size and income category.
² Monthly Housing Costs include mortgage payments of principal and interest, mortgage and property insurance, property taxes, HOA fees, and Utilities.
³ Very-Low Income affordable housing cost computed at 30% X 50% median income per H&S Code 50053(b)(2).
⁴ Low Income affordable housing cost computed at 30% X 60% median income per H&S Code 50053(b)(3).
⁵ Moderate Income affordable rent computed at 30% X 110% median income per H&S Code 50053(b)(4).

Source: 2009 Income Limits for Riverside County published by the California Department of Housing and Community Development