Material Event Disclosure – May 5, 2011

City of Riverside
2010 Certificates of Participation
Recovery Zone Facility Hotel Project

Pursuant to the requirements of the Continuing Disclosure Certificate for the above referenced issue, notice is hereby given of a material event consistent with Rule 15c2-12 of the Securities and Exchange Commission. The following additional material events have occurred since the last material event disclosure provided by the City:

- **Actions taken relative to the rating on the bonds by Fitch:**
  
  (1) – On April 29, 2011, Fitch has revised its rating on the bonds from “AA” to “AA-”

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**THE BELOW DISCLOSURE INFORMATION HAS PREVIOUSLY BEEN PROVIDED**

- **Actions taken relative to the rating on the bonds by Fitch:**
  
  (1) – In accordance with its March 25, 2010, report “Recalibration of U.S. Public Finance Ratings”, Fitch has recalibrated its rating on the bonds from “AA-” to “AA”