

**SUBMITTAL TO THE BOARD OF SUPERVISORS  
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**

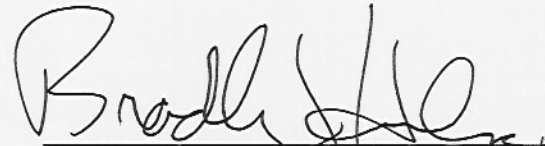


**FROM:** Economic Development Agency      **SUBMITTAL DATE:** December 26, 2002

**SUBJECT:** Sublease from Murrieta Executive Air Park MEA, LLC to French Valley Air Park, Inc. and Exhibit E to Sublease, Parcel #1, Subordination, Non-Disturbance and Attornment Agreement, French Valley Airport; Third District

**RECOMMENDED MOTION:** That the Board of Supervisors approve the Sublease between Sublessor, Murrieta Executive Air Park MEA, LLC, a California Limited Liability Company and Sublessee, French Valley Air Park, Inc., a California Corporation, and Exhibit E to Sublease, Subordination, Non-Disturbance and Attornment Agreement; and authorize the Chairman to execute the Consent To Sublease and the Subordination, Non-Disturbance and Attornment Agreement.

**BACKGROUND:** The Economic Development Agency is in receipt of a Sublease between Murrieta Executive Air Park MEA, LLC a California Limited Liability Company, as Sublessor, and French Valley Air Park, Inc., as Sublessee, and an Exhibit E to Sublease, Subordination, Non-Disturbance and Attornment Agreement. (Continued)

  
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Bradley J. Hudson, Executive Director  
Assistant County Executive Officer / EDA

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**FINANCIAL DATA:**

CURRENT YEAR COST: \$0

NET COUNTY COST: \$0

BUDGET ADJUSTMENT: NO

COMPANION ITEM ON BOARD OF DIRECTORS AGENDA: NA

SOURCE OF FUNDS: NA

ANNUAL COST \$0

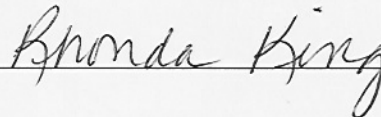
IN CURRENT YEAR BUDGET: NA

FOR FY: NO

**C.E.O. RECOMMENDATIONS:**

**APPROVE**

County Executive Officer Signature: \_\_\_\_\_



Department Recommendation:  Consent  Policy  
Per Executive Office:  Consent  Policy

Form 11- Murrieta Executive Air Park Sublease unit # 1

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December 26, 2002

On September 11, 2001, the County of Riverside and Murrieta Executive Air Park MEA (Lessee) entered into a thirty-year lease agreement for 152,460 square feet of vacant land at French Valley Airport for the purpose of developing aircraft storage hangars. The lease agreement contained one ten-year option to renew. The hangars have now been completed and Lessee is selling unit #1 and subleasing a portion of the master-leasehold as described in Exhibit B of the sublease to French Valley Air Park, Inc. The Subordination, Non-Disturbance and Attornment Agreement is necessary for the Sublessee to obtain financing for the purchase of the hangar.

The term of the sublease commences on December 1, 2002 and terminates on September 30, 2031, the termination date of the master lease. There is one ten year (10 year) option to extend the sublease, conditioned upon the Sublessor exercising its right to extend the Master lease for a period of ten years (10 years). The Economic Development Agency staff recommends approval of the Sublease to French Valley Air Park, Inc., (Attachment A) and the Subordination, Non-Disturbance and Attornment Agreement (Attachment B). County Counsel has approved the sublease document as to form.

FORM APPROVED  
COUNTY COUNSEL

JAN 14 2003

BY Gordon V. Woo