

366
SUBMITTAL TO THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA

415



FROM: Department of Facilities Management SUBMITTAL DATE: March 17, 2003

SUBJECT: SUBORDINATION, NON-DISTURBANCE, ATTORNMENT AND LESSEE-
LESSOR ESTOPPEL AGREEMENT/COTTONWOOD PARTNERS, INC.,
LESSOR, DEPARTMENT OF PUBLIC SOCIAL SERVICES, PERRIS

RECOMMENDED MOTION: That the Board of Supervisors approve the attached Subordination, Non-disturbance, Attornment and Lessee-Lessor Estoppel Agreement.

BACKGROUND: The County of Riverside and Cottonwood Partners, Inc., entered into two lease agreements for the purpose of providing office space for the Department of Public Social Services in the facilities located at 351 Wilkerson Avenue, Suite D and 371 Wilkerson Avenue, Suites L and M, Perris. To facilitate refinancing of the property, the Lender, Affinity Bank has requested the execution of this Agreement by the County and Lessor.

(Continued on Page 2)

MJS:LGH:sh
8.196

Michael J. Sylvester
MICHAEL J. SYLVESTER, Director
Department of Facilities Management

FINANCIAL DATA:
CURRENT YEAR COST \$ - 0 -
NET COUNTY COST \$

ANNUAL COST \$ - 0 -
IN CURRENT YEAR BUDGET: N/A
BUDGET ADJUSTMENT: FOR FY:

SOURCE OF FUNDS:

C.E.O. RECOMMENDATION: **APPROVE** *Lisa Brandt*
County Executive Officer Signature

Department Recommendation: Policy
Per Executive Office: Policy

 Consent
 Consent

Prev. Agn. ref.

Dist. 5

AGENDA NO.

**ATTACHMENTS FILED
WITH THE CLERK OF THE BOARD**

3.9

BOARD OF SUPERVISORS

Form 11: SUBORDINATION, NON-DISTURBANCE, ATTORNMENMENT AND LESSEE-
LESSOR ESTOPPEL AGREEMENT/ COTTONWOOD PARTNERS, INC.,
LESSOR, DEPARTMENT OF PUBLIC SOCIAL SERVICES, PERRIS

March 17, 2003

Page 2

BACKGROUND: (Continued)

By execution of these Agreements, the County agrees to subordinate its leasehold estate to the liens in favor of the Lender, which will have no effect on prospective rights and obligations of County or the Lender as set forth in the Lease. In addition, in the event the Lender or its successor becomes the Landlord, the County will recognize (attorn) the Lender or its successor as Landlord and the County's rights and obligations shall remain the same (non-disturbed) as set forth in the Lease for the remainder of the lease term.

The attached agreement has been approved by County Counsel as to form.