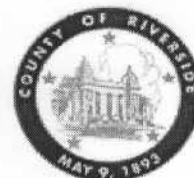


511

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

156



FROM: Department of Facilities Management

SUBMITTAL DATE:
August 18, 2003

SUBJECT: SECOND AMENDMENT TO LEASE – ECONOMIC DEVELOPMENT
AGENCY/STATE STREET BUILDINGS I AND II.

RECOMMENDED MOTION: That the Board of Supervisors approve the attached Second Amendment to Lease and authorizes the Chairman to execute same on behalf of County.

BACKGROUND: On May 18, 1999 (M.O. 3.9) the Board approved an agreement with State Street Buildings I and II, as amended on July 18, 2000 (M.O.3.8) to establish an Economic Development Agency, Workforce Development Center in Hemet. This Second Amendment to Lease reflects a reduction in square footage from 35,260 to 27,800. This reduced square footage was occupied and subleased by Mount San Jacinto College. The college will not be extending their sublease beyond June 30, 2003, as funding is not available. The new lease rate also includes the balance of the amortized additional improvements as set forth in the First Amendment.

Departmental Concurrence

MJS:LGH:sh
8.474

MICHAEL J. SYLVESTER, Director
Department of Facilities Management

FINANCIAL DATA	Current F.Y. Total Cost:	\$ 536,816	In Current Year Budget:	Yes
	Current F.Y. Net County Cost:	\$ 0	Budget Adjustment:	No
	Annual Net County Cost:	\$ 0	For Fiscal Year:	03/04

SOURCE OF FUNDS: 100% Federal	Positions To Be Deleted Per A-30	<input type="checkbox"/>
	Requires 4/5 Vote	<input type="checkbox"/>

C.E.O. RECOMMENDATION:
APPROVE

County Executive Office Signature

Policy

Consent

Dept't Recomm.:
Per Exec. Ofc.:

Prev. Agn. Ref.: 5/18/99, 3.9, 7/18/00, **District:** 3 **Agenda Number:**
3.8

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

3.24

BOARD OF SUPERVISORS

Form 11: SECOND AMENDMENT TO LEASE – ECONOMIC DEVELOPMENT
AGENCY/STATE STREET BUILDINGS I AND II.

August 18, 2003

Page 2

BACKGROUND: (Continued)

This Second Amendment to Lease is summarized below:

Lessor:	State Street Buildings I and II W.D. Bell 5055 Canyon Crest Drive Riverside, California 92507	
	<u>Current</u>	<u>Proposed</u>
Property Address:	1005, 1025, 1075 State St. Hemet, California	1025, 1075 State St. Hemet, California
Square footage:	35,260 square feet	27,800 square feet
Rent:	Per sq. ft.: \$ 1.51 Per month: \$ 53,156.20 Per year: \$ 637,874.40	Per sq. ft.: \$ 1.58 Per month: \$ 43,969.07 Per year: \$ 527,628.84
Information Technology Costs:	None	

This Second Amendment to Lease has been approved as to form by County Counsel.