

503

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

235



FROM: Department of Facilities Management

SUBMITTAL DATE:
August 12, 2003

SUBJECT: FIRST AMENDMENT TO LEASE, BOARD OF SUPERVISORS DISTRICT OFFICE – MORENO VALLEY, NNN TECH FUND III, A VIRGINIA LLC, LESSOR

RECOMMENDED MOTION: That the Board of Supervisors approve the attached First Amendment to lease and authorize the Chairman to execute same on behalf of the County.

BACKGROUND: On December 31, 2002 the County of Riverside and NNN Tech Fund III, a Virginia LLC, as Lessor, entered into a lease agreement for the purpose of providing office space for the Board of Supervisors District Office in Moreno Valley. This facility is located at 22690 Cactus Avenue, Suite 250, in Moreno Valley. This First Amendment to Lease extends the term for an additional 30 months commencing on July 1, 2004, increasing the rent from \$3,633.40 per month to \$3,742.40 per month, which shall prevail for the remaining term of the Lease.

Departmental Concurrence

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

MJS:TW:sh
8.557

FINANCIAL DATA	Current F.Y. Total Cost:	\$ 43,600.80	In Current Year Budget:	Yes
	Current F.Y. Net County Cost:	\$ 43,600.80	Budget Adjustment:	No
	Annual Net County Cost:	\$ 44,908.80	For Fiscal Year:	04/05

SOURCE OF FUNDS: 10000-1000100000-526700	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

Gerard Thomas

Policy
 Policy

Consent
 Consent

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

Prev. Agn. Ref.: 12/31/02

District: 5

Agenda Number:

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

3.45

BOARD OF SUPERVISORS
FORM 11: FIRST AMENDMENT TO LEASE, BOARD OF SUPERVISORS
DISTRICT OFFICE – MORENO VALLEY, NNN TECH FUND III, A
VIRGINIA LLC, LESSOR

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BACKGROUND: (Continued)

The attached First Amendment to Lease is summarized below:

Lessor:	NNN Tech Fund III, a Virginia LLC
Property Address:	22690 Cactus Avenue, Suite 250 Moreno Valley
Size:	2,455 square feet.
Term:	Extended 30 months.
Commencement Date:	July 1, 2004.
Rent:	\$ 1.524 per square foot \$ 3,742.40 per month \$44,908.80 per year
Annual Increases:	N/A
Utilities:	Utilities reimbursable @ 4.05%.
Custodial Services:	Provided by Lessor.
Interior/Exterior Maintenance:	Provided by Lessor.
Tenant Improvements:	N/A
Option to Extend:	N/A
Option to Terminate:	For loss funding with sixty (60) day notice.
Termination Penalty:	County to pay \$384.67 per month of unused term.
Parking:	Sufficient for County needs.
Communication/Data Costs:	N/A

The attached First Amendment to Lease Agreement has been reviewed and approved as to form by County Counsel.