

910



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

FROM: Executive Office

SUBMITTAL DATE:
January 26, 2004

SUBJECT: Corona CAC Lot Line Adjustment

RECOMMENDED MOTION: (1) That Resolution #2004-066 providing for the execution and delivery of an Amendment to Lease and an Amendment to Sublease in connection with a lot line adjustment by and between the City of Corona and the County of Riverside and other matters related thereto be approved, and
(2) Approve the Agreement by and Between the City of Corona and County of Riverside for Lot Line adjustment and Accompanying Improvements be approved, and
(3) Authorize the Director of Facilities Management or his designee to execute all necessary documents to complete this transaction including but not limited to easements and reciprocal parking agreements between the City and the County.

BACKGROUND: The City of Corona is building a new City Hall on the property adjacent to the County of Riverside Administrative Center (CAC) in Corona. The City approached the County requesting an exchange of a small parcel of land at the CAC, via a lot line adjustment, in order to maximize the parking for both agencies.

(CONTINUED)

FORM APPROVED
COUNTY COUNSEL

JAN 28 2004

Departmental Concurrence

BY

Dean Deines
Principal Management Analyst

FINANCIAL DATA	Current F.Y. Total Cost:	\$ N/A	In Current Year Budget:	N/A
	Current F.Y. Net County Cost:	\$ N/A	Budget Adjustment:	N/A
	Annual Net County Cost:	\$ N/A	For Fiscal Year:	N/A

SOURCE OF FUNDS: N/A	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

Consent
 Policy

 Consent
 Policy

Prev. Agn. Ref.: | **District:** | **Agenda Number:**

ATTACHMENTS FILED
WITH THE CLERK OF THE BOARD

3.15

The County will receive 36 reconfigured parking spaces for the 22 parking spaces given up, a new six foot block wall with twenty-four foot automatic metal gates to secure the parking spaces within the court space, and 2 new trash bin enclosures which to be shared by both agencies. The City has agreed to pay for all costs incurred by the County to complete this transaction. The land being granted to the County from the City plus the completion of improvements by the City on County property represents an even exchange of use value for the land being granted to the City by the County.

Because the Corona CAC is currently a pledged asset under the 1997 Lease Refunding Project, it is necessary to amend the Lease and Sublease between the County and the County of Riverside Asset Leasing Corporation (CORAL). Approval of Resolution #2004-066 will allow for the amendment to the Lease and Sublease.

RESOLUTION #2004-066

RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTY OF RIVERSIDE PROVIDING FOR THE EXECUTION AND DELIVERY OF AN AMENDMENT TO LEASE AND AN AMENDMENT TO SUBLEASE IN CONNECTION WITH A LOT LINE ADJUSTMENT BY AND BETWEEN THE CITY OF CORONA AND THE COUNTY OF RIVERSIDE AND OTHER MATTERS RELATED THERETO

WHEREAS, the County of Riverside (the "County") executed and delivered Certificates of Participation (1997 Lease Refunding Project) (the "Certificates"), the proceeds of which were applied, directly or indirectly, to the refunding of the County's Certificates of Participation Series 1991A (Capital Projects) and Series 1991B (Equipment Projects) (the "Refunding");

WHEREAS, in connection with the Certificates, the County of Riverside Asset Leasing Corporation (the "Corporation") and the County entered into a Lease dated as of September 1, 1997, and recorded on October 9, 1997 as Instrument No. 97-368630 (the "Lease") pursuant to which the County agreed to lease to the Corporation certain real property and buildings, improvements and equipment situated thereon, as more particularly described in Exhibit A to the Lease (collectively, the "Leased Premises");

WHEREAS, the County and the Corporation entered into a Sublease dated as of September 1, 1997, and recorded on October 9, 1997 as Instrument No. 97-368631 (the "Sublease"), pursuant to which the Corporation agreed to sublease the Leased Premises to the County in consideration for which the County has agreed to make certain payments of base rental ("Base Rental");

WHEREAS, the County provided for the execution and delivery of the Certificates representing proportionate interests of the owners thereof in certain rights under such Sublease including, without limitation, the right to receive payments of Base Rental;

WHEREAS, the Corporation assigned and transferred to First Trust of California, National Association, as trustee (the "Trustee") certain of its right, title and interest in and to the Lease and the Sublease, including its right to receive payments of Base Rental thereunder, by entering into an Assignment Agreement dated as of September 1, 1997;

WHEREAS, the City of Corona (the "City") has commenced the development of a new hall which includes construction of a three (3) story, 147,000 square foot building (the "Project"), adjacent to the Leased Premises.

WHEREAS, in connection with the Project and in order to provide parking spaces required for the Project, the City desires to complete a lot line adjustment between the lots which comprise the Project and the Leased Premises (the "Lot Line Adjustment").

WHEREAS, in connection with the Lot Line Adjustment, the County and the Corporation desire to amend the Lease and the Sublease to revise the legal description of the Leased Premises.

WHEREAS, the Corporation is authorized to undertake all of the above pursuant to the laws of the State of California;

NOW, THEREFORE, the Board of Supervisors of the County of Riverside does hereby resolve, determine and order as follows:

Section 1. The proposed form of Amendment to Lease (the "Lease Amendment") by and between the County and the Corporation and attached hereto as Exhibit A is hereby approved, and the County Executive Officer and any other authorized officers of the County acting on behalf of the County Executive Officer, (each an "Authorized Representative" and, collectively, the "Authorized Representatives") are, and each of them acting alone is, hereby authorized and directed, for and in the name of and on behalf of the County, to execute and deliver the Lease Amendment in substantially the form presented to and considered at this meeting with such changes as such Authorized Representative executing the same shall deem appropriate and in the best interests of this County, as conclusively evidenced by the execution and delivery thereof.

Section 2. The proposed form of Amendment to Sublease (the "Sublease Amendment") by and between the County and the Corporation and attached hereto as Exhibit B is hereby approved, and the Authorized Representatives are, and each of them acting alone is, hereby authorized and directed to execute and deliver the Sublease Amendment in substantially the form presented to and considered at this meeting with such changes as such Authorized Representative executing the same shall deem appropriate and in the best interests of this County, as conclusively evidenced by the execution and delivery thereof.

Section 3. All actions heretofore taken by any officer or officers of the County, as may be authorized by the County, with respect to the Lease Amendment and the Sublease Amendment, are hereby approved, confirmed and ratified.

Section 4. The Authorized Representatives are, and each of them acting alone is, authorized and directed to take any and all such actions, and to execute any and all such documents as may be necessary or desirable to effectuate the purposes of this Resolution.

Section 5. The County Clerk shall certify to the passage of this Resolution and shall cause the action of the Board of Supervisors in adopting the same to be entered in the official minutes of this Board of Supervisors.

The foregoing Resolution was duly and regularly adopted by the Board of Supervisors of the County of Riverside on the ____th day of February, 2004.

Chair of the Board of Supervisors of the County of Riverside

ATTEST:

Clerk of the Board

By _____
Deputy