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798



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

FROM: Department of Facilities Management

SUBMITTAL DATE:
May 17, 2004

SUBJECT: Second Amendment to Lease Office on Aging, County of Riverside
Betty L. Hutton Title Holding Company, Lessor

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

BACKGROUND: This Second Amendment to lease represents a request from the Office on Aging to renew their Lease Agreement for an additional five (5) years commencing on February 1, 2004 and terminating on January 31, 2009. The rent of \$17,786.31 will be increased to \$19,057.33 effective February 1, 2004. In August 2004 the rent will be reduced by \$1,333.33 due to pay-off of tenant improvements costs. This facility continues to meet the needs and requirements of the department. No other provisions of the Lease Agreement shall be affected by this Second Amendment.

MJS:TW:db
9.022

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

FINANCIAL DATA	Current F.Y. Total Cost:	\$ 219,791	In Current Year Budget:	Yes
	Current F.Y. Net County Cost:	\$ 21,979	Budget Adjustment:	No
	Annual Net County Cost:	\$ 21,668	For Fiscal Year:	03/04

SOURCE OF FUNDS: Federal 85%, State 5%, County 10%	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

James T. Sumner

Reviewed by CIP TEAM
Departmental Concurrence

Consent
 Policy

 Consent
 Policy

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

Prev. Agn. Ref.: 3.5 3/30/99 | **District:** 1 | **Agenda Number:**

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

3.24

BOARD OF SUPERVISORS

Form 11: Second Amendment to Lease Office on Aging, County of Riverside

Betty L. Hutton Title Holding Company, Lessor

May 17, 2004

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BACKGROUND: (Continued)

The Second Amendment to Lease is summarized below:

Lessor: Betty L. Hutton Title Holding Company
2520 N. Santiago Blvd., Suite A
Orange, California

Premises Location: 6296 Rivercrest Drive, Riverside

Size: 17,724 Square Feet

Term: Sixty (60) months, commencing February 1, 2004, terminating January 31, 2009.

Base Rent: \$212,668.00 Per Year
\$ 17,724.00 Per Month
\$ 1.00 Per Square Foot

T.I. Rent: \$ 9,333.31 February through August (Seven (7) Months Remaining)
\$ 1,333.33 Per Month
\$.0752 Per Square Foot

\$19,057.33 Total Monthly Rent.

Rent Adjustments: Three percent (3%) annual increase.

Custodial Service: Paid by Lessor.

Utilities: County pays electric and telephone. Lessor pays all other utilities.

Interior/Exterior Maintenance: Provided by Lessor.

Improvements: None

Option to Terminate: For loss of funding with sixty (60) days notice.

Parking: In common with other tenants; sufficient for County's needs.

Subject: Competitive Rates: Facilities Management has researched rental rates for competitive space in the area and located the following competitive properties:

6221 Box Springs, Riverside \$1.10 Per Square Foot F.S.G.
6177 Rivercrest Drive, Riverside \$1.15 Per Square Foot F.S.G.

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