

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

614



FROM: Economic Development Agency

SUBMITTAL DATE:
December 6, 2004

SUBJECT: Lease Cancellation Agreement, Temecula Valley Tennis and Fitness, LLC, a California limited liability company, French Valley Airport, Third District.

RECOMMENDED MOTION: That the Board of Supervisors approve the cancellation of the Lease between the County of Riverside and Lessee, Temecula Valley Fitness and Tennis, LLC, dated November 4, 2003, and authorize the Chairman to execute the lease cancellation agreement.

BACKGROUND: The Economic Development Agency is in receipt of a letter dated November 3, 2004, from Scott Dickey, Managing Member of Temecula Valley Tennis and Fitness, LLC, stating the Lessee has been unable to obtain financing for the development because it is a "special use" project on a ground lease. He requests that the County cancel the ground lease.

Economic Development Agency staff recommends approval of the lease cancellation. County Counsel has reviewed and approved the form of the cancellation agreement.

Departmental Concurrence

BJH:RZ:HO

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Bradley J. Hudson
Assistant County Executive Officer/EDA

FINANCIAL DATA	Current F.Y. Total Cost:	\$ 0	In Current Year Budget:	NA
	Current F.Y. Net County Cost:	\$ 0	Budget Adjustment:	NA
	Annual Net County Cost:	\$ 0	For Fiscal Year:	No

COMPANION ITEM ON BOARD OF DIRECTORS AGENDA: No

SOURCE OF FUNDS: NA	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 *Bronda King*

- Policy
- Policy
- Consent
- Consent
- Dept't Recomm.:
- Per Exec. Ofc.:

Prev. Agn. Ref.: 11/4/03 3.8 **District:** 3rd **Agenda Number:**

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

3.10