

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

828



**FROM:** Economic Development Agency

**SUBMITTAL DATE:**  
December 16, 2004

**SUBJECT:** Lease Agreement , French Valley Airport, 3rd District

**RECOMMENDED MOTION:** That the Board of Supervisors:

- (1) Approves the Lease between the County of Riverside and Lessee, French Valley Jet Center, LLC, a California limited liability company,
- (2) Authorizes the Assistant County Executive Officer/EDA or his designee to execute any additional documents required by the Lease, and
- (3) Authorizes the Chairman to execute the Lease..

Departmental Concurrence

**BACKGROUND:** The Economic Development Agency is in receipt of a lease agreement between the County and Lessee. The County and Aircraft Hangar Management entered into a lease for approximately 4.65 acres of land at French Valley Airport on December 19, 2000. On April 19, 2004 the Lease was assigned to French Valley Jet Center, LLC and County consented to the assignment on May 18, 2004. In order to obtain long term financing for construction of the planned development, Lessee has requested that the existing lease be canceled and replaced by a new lease with a term of thirty (30) years and an option to extend the term for an additional ten years. (continued on page 2)

*Bradley J. Hudson*

BJH:RZ:HO

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Bradley J. Hudson  
Assistant County Executive Officer/EDA

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

**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**

FORM APPROVED  
COUNTY COUNSEL

**County Executive Office Signature**

*Bhoman King*

DEC 27 2004

BY *Gordon V. Ubo*

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

**Prev. Agn. Ref.:** 5/18/04 3.10; 12/19/2000 3.27

**District:** 3rd

**Agenda Number:**

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

**3.12**

Lessee will also lease 26 tie-down spaces, land in the airport's fuel farm for the installation of an above ground fuel tank and agree to an increase in the limits of the liability insurance required by the lease from \$3 million to \$5 million.

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