

12/15
951

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

912



FROM: Department of Facilities Management

SUBMITTAL DATE:
November 30, 2005

SUBJECT: LEASE OPTION – DEPARTMENT OF PUBLIC SOCIAL SERVICES, RIVERSIDE / JOSEPH C. VITTONI FAMILY TRUST

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

BACKGROUND: On May 18, 1999, the Board of Supervisors entered into a Lease for 54,592 square feet of office space located at 11060 Magnolia Avenue, Riverside, which is scheduled to expire on June 17, 2006. The facility is occupied by the Department of Public Social Services, Self Sufficiency program and continues to meet the needs of the Department.
(Continued on Page 2)

Departmental Concurrence

T.L. Miller
MICHAEL J. SYLVESTER, Director
Department of Facilities Management

MJS:HHR:eo
9.776

FINANCIAL DATA	Current F.Y. Total Cost:	\$ -0-	In Current Year Budget:	Y
	Current F.Y. Net County Cost:	\$ -0-	Budget Adjustment:	N
	Annual Net County Cost:	\$ 18,556	For Fiscal Year:	06/07
SOURCE OF FUNDS: 62.5% Federal; 34.47% State; 2.44% County; .59 % Realignment			Positions To Be Deleted Per A-30	<input type="checkbox"/>
			Requires 4/5 Vote	<input type="checkbox"/>

C.E.O. RECOMMENDATION: **APPROVE**

Lisa Brandl

County Executive Office Signature

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

Prev. Agn. Ref.: 4/27/99, #3.45;
5/18/99, #3.10; 8/10/99, # 3.29

District: 1

Agenda Number:

ATTACHMENTS FILED
WITH THE CLERK OF THE BOARD

3.10

BOARD OF SUPERVISORS

Form 11: LEASE OPTION – DEPARTMENT OF PUBLIC SOCIAL SERVICES /
JOSEPH C. VITTONI FAMILY TRUST

November 30, 2005

Page 2

BACKGROUND: (Continued)

The lease agreement includes an option to extend the lease term for three (3) years, and approval of the attached letter by the Board of Supervisors will extend the lease term through June 17, 2009. The current rent is \$1.11 per square foot and will be increased in accordance with the Consumer Price Index during the extended period. All other terms and conditions of the lease shall remain the same.

Location: 11060 Magnolia Avenue, Riverside

Lessor: Joseph C. Vittone Family Trust
P.O. Box 70147
Riverside, CA 92513

Size: Approximately 54,592 square feet

Option Period: Commencing June 18, 2006, and expiring June 17, 2009.

Current Rent: \$ 60,358.33 per month.
\$724,299.96 per year.

Rental Adjustments: In accordance with the Consumer Price Index, not to exceed eight percent (8%) per year, budgeted at five percent (5%).

Utilities: County pays electricity, Lessor pays all others.

Custodial Services: Provided by Lessor.

Interior/Exterior
Maintenance: Provided by Lessor.

Improvements: None.

Market Data: Facilities Management has researched rental rates for comparable space in close proximity and located the following properties:

11080 Magnolia, Riverside	\$1.50 Modified gross.
3610 Central Ave., Riverside	\$1.95 Gross.

The attached Option Letter has been reviewed and approved by County Counsel as to form.