

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

415



FROM: Economic Development Agency

SUBMITTAL DATE:
May 10, 2006

SUBJECT: First Amendment to Lease, Consent to Assignment of Lease at French Valley Airport

RECOMMENDED MOTION: That the Board of Supervisors:

1. Approve the First Amendment to Lease and Consent to the Assignment of Lease between the County of Riverside and R.W. Martin, Incorporated, as Lessee, dated February 29, 2000;
2. Consent to the Assignment of Lease between the County of Riverside and R.W. Martin, Incorporated, to Copperhead, LLC;
3. Authorize the Chairman to execute the First Amendment to Lease and the Consent to Assignment of Lease; and
4. Authorize the Assistant County Executive Officer or designee to execute any additional documents required by the First Amendment to Lease.

Departmental Concurrence

BACKGROUND: The Economic Development Agency has received a First Amendment to Lease for the 5.0 acre lease at French Valley Airport between County and R.W. Martin, Incorporated, as Lessee, dated February 29, 2000, and an Assignment of Lease from R.W. Martin, Incorporated, to Copperhead, LLC, a California limited liability company, dated March 31, 2006. (continued)

RZ:JC,DL,CC, DS, HO

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[Signature]
Robin Zimpfer
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:	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

[Signature] **JUN 14 2006**
BY Gordon V. Ubo

Policy Policy
Consent Consent
Dept' Recomm.:
Per Exec. Ofc.:

Prev. Agn. Ref.: 2/29/00, 3.35

District: 3rd

Agenda Number:

BACKGROUND (continued):

The First Amendment to Lease gives Lessee an additional five (5) year option to renew, increases the base monthly rent to \$5,082 effective July 1, 2005, establishes the next base rental adjustment date as July 1, 2015, and extends the date Lessee must construct a second hangar building from five (5) to seven (7) years of completion of the first hangar.

Economic Development Agency staff recommends that the Board of Supervisors approve the First Amendment to Lease and Consent to the Assignment of Lease. County Counsel has reviewed the First Amendment to Lease, the Assignment of Lease and Consent to Assignment of Lease and approved them as to Form.