

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



**FROM:** Economic Development Agency

**SUBMITTAL DATE:**  
October 3, 2006

**SUBJECT:** First Amendment to Sublease of Property from the County of Riverside (County) to Redevelopment Agency for the County of Riverside (Agency) - APN 618-590-004 - 4th Supervisorial District

**RECOMMENDED MOTION:** That the Board of Supervisors approve and authorize the Chairman to execute the attached First Amendment to Sublease on behalf of the County.

**BACKGROUND:** The County owns property east of Monterey Avenue and south of Interstate 10 in the city of Palm Desert. On November 5, 2002, the Board of Supervisors approved a Sublease between the County and the Agency so that the Agency could market the property for development. The Sublease will expire on October 31, 2006, and it is proposed that the Sublease be extended for another four years, making the total period of the sublease eight years. All other provisions remain unchanged.

The County is currently subleasing the property to the Agency for \$1 per year, with the agreement that if the property is developed, the Agency will assign any revenue to the County, less a 6% administration fee. The extension of this Sublease between the County and the Agency will allow the Agency more time to market the property.

FORM APPROVED  
COUNTY COUNSEL

OCT 19 2006  
Supplemental Concurrence

RZ:JC:DL:TE:JMP:ss  
S:\RealProperty\Real Property\DIST4\06-4-178.f11.doc

*[Signature]*  
**Robin Zimpfer**  
Assistant County Executive Officer/EDA

<b>FINANCIAL DATA</b>	Current F.Y. Total Cost:	\$ 0	In Current Year Budget:	No
	Current F.Y. Net County Cost:	\$ 0	Budget Adjustment:	No
	Annual Net County Cost:	\$ 0	For Fiscal Year:	06/07

**COMPANION ITEM ON BOARD OF DIRECTORS AGENDA: Yes**

<b>SOURCE OF FUNDS:</b> N/A	<b>Positions To Be Deleted Per A-30</b> <input type="checkbox"/>
	<b>Requires 4/5 Vote</b> <input type="checkbox"/>

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

**APPROVE**

**County Executive Office Signature**

*[Signature]*

- Consent
- Policy
- Consent
- Policy

Dept Recomm.:  
Per Exec. Ofc.:

**Prev. Agn. Ref.:** 3.14 (11/5/02); 4.4 (11/5/02)     **District:** 4     **Agenda Number:** 3.4