

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

903



FROM: Economic Development Agency

SUBMITTAL DATE:
November 28, 2006

SUBJECT: Aviation Sublease and Hangar Sale at Jacqueline Cochran Regional Airport

RECOMMENDED MOTION: That the Board of Supervisors:

1. Consent to the Sublease between John Obradovich and Betty Obradovich as Sublessor and Treasure West, L. P., a Canadian Partnership, as Sublessee;
2. Consent to the Bill of Sale from Sellers Joseph Mortimore and Penny Mortimore to Buyer Treasure West, L. P.;
3. Authorize the Chairman to execute the Consent to Sublease and the Bill of Sale; and
4. Authorize the Assistant County Executive Officer/EDA or designee to execute any additional documents required by the Sublease or Bill of Sale.

Departmental Concurrence

BACKGROUND: The Economic Development Agency has received a Sublease between John Obradovich and Betty Obradovich as Sublessor and Treasure West, L. P., a Canadian Partnership, as Sublessee, dated August 21, 2006, for land occupied by Hangar unit E-7. The Agency has also received a Bill of Sale, dated May 18, 2006, from Sellers Joseph Mortimore and Penny Mortimore to Buyer Treasure West, L. P., for Hangar E-7. The Sublease is under a nine-acre Lease between County and Sublessor dated June 3, 2003, and Amended on September 14, 2004. (continued on page 2)

Robin Zimpfer

Robin Zimpfer
Assistant County Executive Officer/EDA

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

COMPANION ITEM ON BOARD OF DIRECTORS AGENDA: No

SOURCE OF FUNDS: N/A

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

Gordon V. Ubo

BY *Gordon V. Ubo*

DEC 13 2006

Policy

Consent

Dep't Recomm.:
Per Exec. Ofc.:

Prev. Agn. Ref.: Jun 03, 2003 3.11; Sep 14, 2004 3.7
District: 4th

Agenda Number:

ATTACHMENTS FILED
WITH THE CLERK OF THE BOARD

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BACKGROUND (continued)

On March 2, 2006, Sublessor entered into a Sublease with Joseph Mortimore and Penny Mortimore as Sublessee and also sold to them aircraft storage Hangar unit E-7. On May 18, 2006, Sublessee Mortimore sold unit E-7 to Treasure West, L. P.

On May 15, 2006, Sublessor and Sublessee cancelled the Sublease. On August 21, 2006, Sublessor entered into a new Sublease with Treasure West, L. P., as Sublessee.

Economic Development Agency staff recommends that the Board of Supervisors consent to the Sublease and Bill of Sale. County Counsel has reviewed the Sublease and Bill of Sale and approved them as to form.