

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

710



FROM: Economic Development Agency

SUBMITTAL DATE:
October 25, 2007

SUBJECT: Aviation Sublease French Valley Airport

RECOMMENDED MOTION: That the Board of Supervisors:

1. Consent to the Sublease between French Valley Jet Center, LLC, as Sublessor, and KJS Development, LLC, and Close Transportation LLC, as Sublessees, dated March 25, 2007;
2. Authorize the Chairman to Execute the Consent to Sublease; and
3. Authorize the Assistant County Executive Officer/EDA or designee to execute any additional documents required by the Sublease.

BACKGROUND: The Economic Development Agency has received a Sublease dated March 25, 2007, between French Valley Jet Center, LLC, as Sublessor, and KJS Development, LLC, and Close Transportation LLC, as Sublessees, for the hangar space designated as Hangar Number 3 and consisting of approximately 3,326 square feet of gross floor area at French Valley Airport. Sublessee is paying to Sublessor \$404,500 in advance. This amount represents a prepayment of the entire base rent for the 29-year term of the Sublease.

(Continued on page 2)

FORM APPROVED COUNTY COUNSEL
BY: Gordon V. Woo DATE: 11/5/07
Departmental Concurrence

Deanna Lorson

RZ:DL:CC:DS:HO

S:\EDCOM\AIRPORTS\FRVALLEY\French Valley Jet Center\FVJC F11 sblse to KJS - Close 10 oct 071.doc

Deanna Lorson, Managing Director, for Robin Zimpfer,
Assistant County Executive Officer/EDA

FINANCIAL DATA	Current F.Y. Total Cost:	\$ 0	In Current Year Budget:	N/A
	Current F.Y. Net County Cost:	\$ 0	Budget Adjustment:	N/A
	Annual Net County Cost:	\$ 0	For Fiscal Year:	2007/08

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

Jennifer L. Sargent
BY: _____
Jennifer L. Sargent

County Executive Office Signature

Consent
 Policy

 Consent
 Policy

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

Prev. Agn. Ref.: Jun 27, 2006 3.16; Jan 25 2005, 3.12; 5/18/04 3.10; 12/19/2000 3.27

District: 3rd

Agenda Number:

3.15

BACKGROUND (continued):

The Sublease is under a 4.65-acre ground lease between the County and Sublessor dated January 25, 2005.

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