

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

928



FROM: Economic Development Agency

SUBMITTAL DATE:
June 17, 2008

SUBJECT: Consent to Assignment of Lease, French Valley Airport

RECOMMENDED MOTION: That the Board of Supervisors:

- Consent to the Assignment of Lease dated October 26, 2007, between Dansk Investment Group, Inc., a California corporation, as Assignor, and FV Airport Hangars, LLC, a Delaware limited liability company wholly owned by Dansk, as Assignee, for the Lease dated January 25, 2005, amended by First Amendment to Lease on June 27, 2006, and assigned to Dansk Investment Group, Inc., on October 16, 2007, between the County of Riverside, as Lessor, and French Valley Jet Center, LLC, as Lessee; and
- Authorize the Chairman of the Board to execute the Consent to Assignment.

BACKGROUND: The Economic Development Agency has received an Assignment of Lease dated October 26, 2007, between Dansk Investment Group, Inc., a California corporation, as Assignor, and FV Airport Hangars, LLC, a Delaware limited liability company wholly owned by Dansk, as Assignee, for the Lease dated January 25, 2005, amended by First Amendment to Lease on June 27, 2006, and assigned to Dansk Investment Group, Inc., on October 16, 2007, between the County of Riverside, as Lessor, and French Valley Jet Center, LLC, as Lessee.

(Continued on page 2)

Deanna Lorson

RZ:DL:CC:DS:HO

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Robin Zimpfer, Asst. County Executive Officer/EDA
by Deanna Lorson, Managing Director

FINANCIAL DATA

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

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

BY: *Jennifer L. Sargent*

County Executive Office Signature

- Policy
- Policy
- Consent
- Consent

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

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

District: 3rd

Agenda Number:

3.20

**ATTACHMENTS FILED
WITH THE CLERK OF THE BOARD**

FORM APPROVED COUNTY COUNSEL
BY: *Deanna Lorson*
GORDON V. WOO
DATE: 6/30/08
Departmental Concurrence

BACKGROUND (continued):

Dansk Investment Group wants to separate its aviation operations from its other business interests and formed FV Airport Hangars, LLC, for that purpose.

EDA staff recommends that the Board of Supervisors consent to the Assignment of Lease. County Counsel has reviewed the Assignment and approved the Consent as to form.