

416



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

FROM: Department of Facilities Management

SUBMITTAL DATE:
November 7, 2008

SUBJECT: Third Amendment to Lease – Cooperative Extension, Moreno Valley

RECOMMENDED MOTION: That the Board of Supervisors:

1. Approve the Third Amendment to Lease and authorize the Chairman of the Board to execute the same on behalf of the County; and
2. Authorize the Auditor-Controller to amend the Department of Facilities Management's FY 2008/09 budget as set out in Schedule A.

BACKGROUND: The County of Riverside entered into a Lease Agreement on February 24, 2004 for the Cooperative Extension Program for the facility located at 21150 Box Springs Road, Suite 202, in Moreno Valley. This Third Amendment to Lease will extend the lease for a period of three years effective as of January 1, 2009. This facility continues to meet Cooperative Extension's space requirements.

(Continued)

Reviewed by
CH
Christopher Hans

Robert Field
Robert Field, Director
Department of Facilities Management

FINANCIAL DATA	Current F.Y. Total Cost:	\$36,208	In Current Year Budget:	Partially
	Current F.Y. Net County Cost:	\$36,208	Budget Adjustment:	Yes
	Annual Net County Cost:	\$73,692	For Fiscal Year:	08/09

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

C.E.O. RECOMMENDATION: APPROVE
BY: *Jennifer L. Sargent*
County Executive Office Signature

FISCAL PROCEDURES APPROVED
 ROBERT E. BYRD, AUDITOR-CONTROLLER
 APPROVED COUNTY COUNSEL
 11/24/08
 BY: *Susan Garcia Bocanegra*
 SUSANA GARCIA BOCANEGRA
 11/24/08
 DATE
 11/5/08
 GORDON V. WOO
 Departmental Concurrence
 Etaferahu Takele
 11/4/08
 Etalender Takele

Policy Policy
 Consent Consent
 Dept't Recomm.:
 Per Exec. Ofc.:

Prev. Agn. Ref.: 2/24/2004, 3.12; 1/25/2005, 3.18; 4/15/2008, 3.9
 District: 5
 Agenda Number: **3.31**
 ATTACHMENTS FILED WITH THE CLERK OF THE BOARD

(Continued)

BACKGROUND:

Lessor: Riverside County Farm Bureau
21160 Box Springs Road
Moreno Valley, California 92557

Premises Location: 21150 Box Springs Road, Suite 202
Moreno Valley, California 92557

Size: Approximately 6,000 square feet

Term: Three year lease extension effective as of January 1, 2009.

Rent:

	<u>Current</u>	<u>New</u>
	\$ 0.83 per sq ft.	\$ 0.85 per sq ft
	\$ 4,978.00 per month	\$ 5,077.56 per month
	\$59,736.00 per year	\$60,930.72 per year

Rental Adjustments: Two (2%) percent

Utilities: County pays electric.

The attached Third Amendment to Lease has been reviewed and approved by County Counsel as to legal form.

FINANCIAL DATA:

All associated costs for this Third Amendment to Lease will be fully funded through Cooperative Extension's budget. Cooperative Extension has budgeted these costs in FY 2008/09; however, the Department of Facilities Management (DOFM) requires a budget adjustment to its FY 2008/09 budget to cover related transactional costs with the property owners. While DOFM will front the costs for the Third Amendment to Lease with the property owners, Cooperative Extension will reimburse DOFM for all associated lease costs.

Schedule A

Increase Appropriations:

10000-7200400000-526700 [✓] – Rent/Lease Buildings	\$30,600
10000-7200600000-529540 [✓] – Utilities	\$ 4,320
10000-7200400000-572500 [✓] – Intra Leases	(\$30,600)
10000-7200600000-573800 [✓] – Intra Utilities	(\$ 4,320)

Exhibit A

Cooperative Extension Lease Cost Analysis for FY 2008/09 21150 Box Springs Road, Suite 202, Moreno Valley

Current Square Feet Occupied:

Office: 6,000 SQFT

Cost per Square Foot: \$ 0.85

Lease Cost per Month (January 1, 2009 - June 30, 2009) \$ 30,600
Total Estimated Lease Cost for FY 2008/09 \$ 30,600 ✓

Estimated Utility Costs:

Utility Cost per Square Foot \$ 0.12

Estimated Utility Costs (January 1, 2009 - June 30, 2009) \$ 4,320

Total Estimated Utility Cost for FY 2008/09 \$ 4,320 ✓

Tenant Improvement Costs for Expansion Space: \$ -

RCIT Improvements: \$ -

FM Lease Management Fee (Based @ 4.21%) \$ 1,288 ✓

Total Estimated Lease Cost FY 2008/09: \$ 36,208 ✓

Exhibit B

Cooperative Extension Lease Cost Analysis for FY 2009/10 21150 Box Springs Road, Suite 202, Moreno Valley

Current Square Feet Occupied:

Office: 6,000 SQFT

Cost per Square Foot: \$ 0.85

Estimated Lease Cost Per Month (July 1, 2009 - June 30, 2010)	\$	61,200	
Annual Increase @ 2%	\$	1,224	
Estimated Lease Cost (July 1, 2009 - June 30, 2010)			\$ 62,424

Estimated Utility Costs:

Utility Cost per Square Foot \$ 0.12

Estimated Utility Costs (July 1, 2009 - June 30, 2010) \$ 8,640 ✓

FM Lease Management Fee (Based @ 4.21%) \$ 2,628 ✓

Total Estimated Lease Cost FY 2009/10: \$ 73,692 ✓