SUBMITTAL TO THE BOARD OF DIRECTORS OF THE REDEVELOPMENT AGENCY COUNTY OF RIVERSIDE, STATE OF CALIFORNIA



FROM: Redevelopment Agency

SUBMITTAL DATE: May 13, 2010

SUBJECT: Public Hearing and approval of the New Sublease Agreement between Redevelopment Agency for the County of Riverside and the County of Riverside - 2nd District

RECOMMENDED MOTION: That the Board of Directors:

- 1. Conduct a public hearing pursuant to Section 33431 of the Health and Safety Code;
- 2. Adopt RDA Resolution No. 2010-018, Approval of the Sublease Agreement between Redevelopment Agency for the County of Riverside and the County of Riverside;
- 3. Approve the Sublease Agreement between the Redevelopment Agency for the County of Riverside (Agency) and the County of Riverside (County) and authorize the Chairman to execute said Sublease Agreement; and

execute	e said Sublease Agreement; and			
(Continued)		Rest tu		
		Robert Field Executive Dire	ector	
	Current F.Y. Total Cost:	\$2,293,575	In Current Year Budget:	Yes
FINANCIAL DATA	Current F.Y. Net County Cost:	\$ 0	Budget Adjustment:	No
DAIA	Annual Net County Cost:	\$ 0	For Fiscal Year:	09/10
SOURCE OF I reimbursed by t	FUNDS: Redevelopment Agency funche Economic Development Agency	ds to be	Positions To Be Deleted Per A-30	
	MMENDATION:		Requires 4/5 Vote	
County Execu	BY: BY: Jennife	L. sargeni	Myset	
	•			

Reviewed by Chiledon Land

Departmental Concurrence

FORM ARPROVED COUNTY COUNS

MICHELLE CLACK

Policy Policy

Consent Consent

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

Prev. Agn. Ref.: 4.5 and 3.19 of 12/22/09

District: 2

Agenda Number:

4.1

Redevelopment Agency

Public Hearing and approval of the New Sublease Agreement between Redevelopment Agency for the County of Riverside and the County of Riverside - 2nd District

May 13, 2010

Page 2

RECOMMENDED MOTION: (Continued)

4. Authorize the Executive Director of the Redevelopment Agency or designee to execute and take all necessary steps to implement the Sublease Agreement including signing subsequent, necessary related documents to complete this transaction.

BACKGROUND:

The Redevelopment Agency of the County of Riverside was previously located at 1325 Spruce Street, Riverside, where they leased office space from a private landlord. With the merger of the Economic Development Agency (EDA) and the Department of Facilities Management, it has been deemed efficient to relocate and consolidate these groups including the Redevelopment Agency (RDA), EDA Management, Design and Construction, Real Estate Division, and other related divisions into office space at Riverside Centre, a County owned facility, located at 3403 Tenth Street, Riverside. This Sublease Agreement provides for County's Economic Development Agency to sublease space from RDA to house various divisions within EDA and reimburse the Redevelopment Agency for this space. In the event County terminates this Sublease, County shall pay any amortized balance due through the end of the term pursuant to the Sublease Agreement terms

SubLessor: Redevelopment Agency

Location: 3403 Tenth Street, Floors 4 and 5, a portion of Floor 3, Suite 630

3499 Tenth Street, Suite 100

Riverside, California

Size: 53,806 square feet

Term: December 1, 2009 through November 30, 2014

Rent: \$2.35 per square foot or \$126,444.00 per month

Parking: 221 parking spaces available for staff at the established monthly rate.

Utilities: Provided by County

Maintenance: Provided by County

Custodial: Provided by County

Improvements: \$3,600,000 payable at \$64,687.29 per month throughout the term of the

Sublease.

Redevelopment Agency

Public Hearing and approval of the New Sublease Agreement between Redevelopment Agency for the County of Riverside and the County of Riverside - 2nd District May 13, 2010 Page 3

BACKGROUND: (Continued)

RCIT Costs:

None

This Form 11 has been reviewed and approved by County Counsel as to legal form.

FINANCIAL DATA:

Through this Sublease Agreement EDA shall reimburse RDA for rent and tenant improvements.

RESOLUTION NO. 2010-018 APPROVAL OF SUBLEASE BETWEEN THE REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE AND THE COUNTY OF RIVERSIDE

WHEREAS, the Redevelopment Agency for the County of Riverside (the "Agency") is a redevelopment agency duly created, established and authorized to transact business and exercise its powers, all under and pursuant to the provisions of the Community Redevelopment Law which is Part 1 of Division 24 of the California Health and Safety Code (commencing with Section 33000 et seq.); and

WHEREAS, pursuant to Health and Safety Code Section 33120 et seq., as part of its general powers, the Agency may make and execute contracts and other instruments necessary to the exercise of its powers and may rent office space, equipment and supplies; and

WHEREAS, the Agency has leased certain premises located at 3403 Tenth Street, Riverside, California, from the County of Riverside ("County") for the Agency's use as office space to conduct work activities needed to support redevelopment activities: and

WHEREAS, Agency desires to sublease a portion of the premises to the County, through its Economic Development Agency, for office space to be used to support economic development activities pursuant to the terms of the attached sublease agreement.

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NOW THEREFORE, BE IT RESOLVED, DETERMINED, AND ORDERED by the Board of Directors of the Redevelopment Agency for the County of Riverside, State of California, in regular session assembled on May 25, 2010, as follows:

- 1. That the Board of Directors hereby finds and declares that the above recitals are true and correct.
- 2. That the Redevelopment Agency for the County of Riverside is authorized to sublease the premises as defined in the attached sublease agreement, which is incorporated herein by reference, to the County of Riverside.
- 3. That the sublease between the Agency and the County is hereby approved and the Chairman of the Board of Directors is authorized to execute the sublease agreement,
- 4. That the Executive Director of the Redevelopment Agency or designee is hereby authorized to take necessary steps to complete this transaction including executing subsequent relevant and necessary documents.

SUBLEASE AGREEMENT

(Redevelopment Agency for the County of Riverside 3403 Tenth Street, Suite 500, Riverside, California)

This Sublease Agreement is entered into by and between The Redevelopment Agency for the County of Riverside, a public body corporate politic in the State of California, herein called "Agency," and the County of Riverside, by and through the Economic Development Agency, herein called "Sublessee."

Recitals

WHEREAS, Agency holds a leasehold interest, as Lessee, under that certain Lease Agreement between the County of Riverside and the Redevelopment Agency of for the County of Riverside, (herein defined as the "Master Lease") dated December 22, 2009, pertaining to the property described below.

WHEREAS, the said Master Lease allows the Agency to sublease the premises with the written consent of County,

NOW, THEREFORE, for good and valuable consideration the receipt and adequacy of which is hereby acknowledged, the parties agree to the following terms and conditions.

1. <u>Description</u>. The area leased (herein defined as the "Premises") hereby includes floors four, five, and a portion of floor three, known as Suite 300, as well as Suite 630, of the office building known as Riverside Centre, located at 3403 Tenth Street, Riverside, California, and 3499 Tenth Street, Suite 100, Riverside, California, the total of which consists of approximately fifty three thousand eight hundred six (53,806) rentable square feet of office space with two hundred twenty one (221) unreserved parking spaces and one (1) reserved parking space, as more particularly depicted on Exhibit "A," attached and by this reference made a part of this Lease. It is understood that the Premises include all appurtenances and easements thereto and the non-exclusive right of ingress and egress at all times to and from the public streets and highways for Lessee, its employees and invitees.

2. Use.

- (a) The premises are leased to Sublessee for the purpose of providing office space for the divisions of Sublessee which provide support for overall Riverside County Redevelopment and Economic Development activities throughout the County.
- (b) Sublessee shall have the use of the subleased premises and common usage of the walkways, rest rooms, driveways, vehicular parking spaces, and other similar facilities maintained by County for Lessee and the public.
- (c) The subleased premises shall not be used for any other purpose without first obtaining the written consent of Agency, which consent shall be in the absolute discretion of Agency.

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(a) The Term of this Sublease shall be for a period of Five (5) Years, commencing December 1, 2009, and expiring November 30, 2014.

(b) Any holding over by Sublessee after the expiration of said term shall be deemed a month-to-month tenancy upon the same terms and conditions of this Sublease.

4. Monthly Rent.

- (a) Office Space. Sublessee shall pay the sum of One Hundred Twenty Six Thousand Four Hundred Forty Four Dollars (\$126,444) per month (\$2.35 per square foot) to Agency as rent for the subleased premises, payable, in advance, on the first day of the month. In the event Sublessee cannot take useful occupancy of the subleased premises until after the first day of the month, the rentals for the first and last month shall be pro-rated on a thirty (30) day calendar basis, payable on the date of occupancy for the first month and on the first day of the last month. The monthly rent for the premises shall be increased by three percent (3%) annually during the term of this sublease.
- (b) Parking Spaces. Sublessee shall pay the standard parking rates for two hundred twenty one (221) unreserved parking spaces and one (1) reserved parking space.
- 5. Tenant Improvement Amortization. In addition to the monthly rent, Sublessee shall reimburse the Agency for the Tenant Improvements, furnishings and equipment, to the premises. The cost of the Tenant Improvements is Three Million Six Hundred Thousand Dollars (\$3,600,000). The cost of the Tenant Improvements shall be repaid to Agency with 3% interest, amortized over the five year lease and paid by Sublessee monthly to Agency, based upon the Tenant Improvement Amortization Schedule attached to this Sublease and designated Exhibit "B." Sublessee shall pay to Agency Sixty Four Thousand Six Hundred Eighty Seven Dollars (\$64,687) per month on the first day of each and every month as set forth in Exhibit "B" and simultaneous to the payment of the Monthly Rent in this sublease. In the event the lease is terminated prior to the expiration date, Sublessee shall pay-off any unamortized tenant improvement balance based upon the month and year of termination and as set forth in Exhibit "B."
- 6. Option to Extend Term. Agency grants to Sublessee two (2) options to extend the Lease term ("Extension Option"). The Extension Options shall be for a period of two (2) years ("Extended Term") each, subject to the conditions described in this Section. The Extension Options shall be exercised by Sublessee delivering to County written notice to thereof no later than one hundred eighty (180) days prior to the expiration of the Original Term or any extension thereof. The rent payable by Sublessee during any Extended Term shall be three percent (3%) greater than the rent for the previous year. All other terms and conditions of this Lease as they apply shall remain the same.
- 7. <u>Custodial Services.</u> County under the terms of the Master Lease is providing custodial services in connection with the subleased premises and such costs are included in the monthly rent.

 8. <u>Utilities</u>. County under the terms of the Master Lease is providing, at County's expense, electricity, gas, trash and water as may be required in the use and maintenance of the leased premises. Sublessee shall provide or cause to be provided at Sublessee's expense any other utility services required, including but not limited to telephone, internet connections, and other computer/data requirements, if any.

9. <u>Maintenance</u>. County under the Master Lease is maintaining the interior and exterior of the subleased premises in good working order and repair.

10. Furniture, Furnishings and Equipment.

- (a) It is understood and agreed to by the parties hereto that the subleased premises are unfurnished, with the requisite furniture included in the tenant improvements below, and Sublessee, at Sublessee's expense, is responsible for providing any and all additional furniture, furnishings, equipment, office supplies that it may require in connection with its use of the subleased premises.
- (b) At or prior to the termination of this Sublease, Sublessee shall remove, or cause to be removed from the subleased premises all furniture, furnishings, equipment and office supplies paid for by or belonging to Sublessee, and in the event such removal damages the premises, Sublessee, at Sublessee's expense, shall restore the subleased premises.
- 11. <u>Signs</u>. Sublessee shall not erect, maintain or display any signs or other forms of advertising upon the subleased premises without first obtaining the written approval of Agency, which approval shall not be unreasonably withheld.
- 12. <u>Improvements by Sublessee</u>. Any alterations, improvements or installation of fixtures to be undertaken by Sublessee shall have the prior written consent of Agency. Such consent shall not be unreasonably withheld by Agency.
- 13. <u>Rights of Agency</u>. Agency, through its authorized representatives, shall have the right to enter the subleased premises for the purpose of inspecting, monitoring and evaluating the obligations of Sublessee hereunder and for the purpose of doing any and all things which it is obligated and has a right to under this Sublease.
- 14. <u>Compliance with Government Regulations</u>. Sublessee shall, at its expense, comply with the requirements of all local, state and federal statutes, regulations, rules, ordinances and orders now in force or which may be hereafter in force, pertaining to the subleased premises. The final judgment, decree or order of any court of competent jurisdiction, or the admission of Sublessee in any action or proceedings against Sublessee, whether Sublessee is a party thereto or not, that Sublessee has violated any such statutes, regulations, rules, ordinances or orders, in the use of the subleased premises, shall be conclusive of that fact as between Agency and Sublessee.
- 15. <u>Termination by Agency</u>. Agency shall have the right to terminate this Sublease forthwith:
 - (a) In the event a petition is filed for voluntary or involuntary bankruptcy for the adjudication of Sublessee as debtors.

- (b) In the event that Sublessee makes a general assignment, or Sublessee's interest hereunder is assigned involuntarily or by operation of law, for the benefit of creditors.
 - (c) In the event of abandonment of the subleased premises by Sublessee.
- (d) In the event Sublessee fails or refuses to perform, keep or observe any of Sublessee's duties or obligations hereunder; provided, however, that Sublessee shall have thirty (30) days in which to correct Sublessee's breach or default after written notice thereof has been served on Sublessee by Agency.
- (e) Agency shall have the right to terminate this Sublease with ninety (90) days' advance written notice to Sublessee in the event that funding from county, state, or federal sources is reduced or eliminated.
- (f) Agency shall have the right to terminate this Sublease by giving Sublessee thirty (30) days' written notice.
 - 16. <u>Insurance</u>. Sublessee shall during the term of this Sublease:
- (a) Procure and maintain Workers' Compensation Insurance as prescribed by the laws of the State of California.
- (b) Procure and maintain comprehensive general liability, and professional and malpractice liability insurance coverage that shall protect Sublessee from claims for damages for personal injury, including, but not limited to, accidental and wrongful death, as well as from claims for property damage, which may arise from Sublessee's use of the subleased premises or the performance of its obligations hereunder, whether such use or performance be by Sublessee, by any subcontractor, or by anyone employed directly or indirectly by either of them. Such insurance shall name County as an Additional Insured with respect to this Sublease and the obligations of Sublessee hereunder. Such insurance shall provide for limits of not less than One Million Dollars (\$1,000,000.00) per occurrence.
- (c) Cause its insurance carriers to furnish Agency by direct mail with certificate(s) of Insurance showing that such insurance is in full force and effect, and that Agency is named as an Additional Insured with respect to this Sublease and the obligations of Sublessee hereunder. Further, said Certificate(s) shall contain the covenant of the insurance carrier(s) that thirty (30) days' written notice shall be given to Agency prior to modification, cancellation or reduction in coverage of such insurance. In the event of any such modifications, cancellation or reduction in coverage and on the effective date thereof, Agency shall have the right to cancel this Sublease with thirty (30) days' advanced notice in writing to Sublessee, unless Agency receives prior to such effective date another certificate from an insurance carrier of Sublessee's choice that the insurance required herein is in full force and effect. Sublessee shall not take possession or otherwise use the subleased premises until Agency has been furnished Certificate(s) of Insurance as otherwise required in this Paragraph 16.

17. Hold Harmless.

(a) Sublessee represents that it has inspected the subleased premises, accepts the condition thereof, and fully assumes any and all risks incidental to the use thereof. Agency shall not be liable to Sublessee, its officers, agents, employees, subcontractors or

independent contractors for any personal injury or property damage suffered by them which may result from hidden, latent or other dangerous conditions in, on, upon or within the subleased premises; provided however, that such dangerous conditions are not caused by the sole negligence of Agency, its officers, agents or employees.

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- (b) Sublessee shall indemnify and hold Agency, its officers, agents, employees and independent contractors free and harmless from any liability whatsoever, based or asserted upon any act or omission of Sublessee, its officers, agents, employees, subcontractors, and independent contractors, for property damage, bodily injury or death (Sublessee's employees included) or any other element of damage of any kind or nature, relating to or in anywise connected with or arising from its use and responsibilities in connection therewith of the subleased premises or the condition thereof, and Sublessee shall defend, at its expense, including without limitation attorney fees, expert fees, and investigation expenses, Agency, its officers, agents, employees and independent contractors in any legal action based upon such alleged acts or omissions. The obligations to indemnify and hold Agency free and harmless herein shall survive until any and all claims, actions or omissions are fully and finally barred by the applicable statue of limitations.
- (c) The specified insurance limits required in Paragraph 16 above shall in no way limit or circumscribe Sublessee's obligations to indemnify and hold Agency free and harmless herein.
- 18. <u>Assignment</u>. Sublessee cannot assign, sublet, mortgage, hypothecate or otherwise transfer in any manner any of its rights, duties or obligations hereunder to any person or entity without the written consent of Agency being first obtained, which consent shall be in the absolute discretion of Agency. In the event of any such transfer, as provided in this Paragraph 18, Sublessee expressly understands and agrees that it shall remain liable with respect to any and all of the obligations and duties contained in this Sublease.
- Toxic Materials. During the term of this Sublease and any extensions thereof, Sublessee shall not violate any federal, state or local law, ordinance or regulation, relating to industrial hygiene or to the environmental condition on, under or about the subleased premises, including, but not limited to, soil and groundwater conditions. Further, Sublessee, its successors, assigns and Sublessees, shall not use, generate, manufacture, produce, store or dispose of on, under or about the subleased premises or transport to or from the subleased premises any petroleum products, flammable explosives, asbestos, radioactive materials, hazardous wastes, toxic substances or related injurious materials, whether injurious by themselves or in combination with other materials, (collectively, "hazardous materials"). For the purpose of this Sublease, hazardous materials shall include, but not be limited to, substances defined as "hazardous substances", hazardous materials", or "toxic substances" in the comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq.; the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq.; The Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq.; and those substances defined as "hazardous wastes" in Sections 25115 and 25117 of the California Health and Safety Code or as "hazardous substances" in Sections 25316 and 25501 of the California Health and Safety Code; and in the regulations adopted in publications promulgated pursuant to said laws.

1 become due for any labor, services, material, supplies, or equipment, alleged to have been 2 furnished or to be furnished to Sublessee, in, upon, or about the subleased premises, and which may be secured by a mechanics', materialman's or other lien against the subleased 3 premises or Agency's interest therein, and will cause each such lien to be fully discharged and released at the time the performance of any obligation secured by such lien matures or 4 becomes due; provided, however, that if Sublessee desires to contest any such lien, it may do so, but notwithstanding any such contest, if such lien shall be reduced to final judgment, and 5 such judgment or such process as may be issued for the enforcement thereof is not promptly 6

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- stayed, or if so stayed, and said stay thereafter expires, then and in such event, Sublessee shall forthwith pay and discharge said judgment. 7 21. Employees and Agents of Sublessee. It is understood and agreed that all persons hired or engaged by Sublessee shall be considered to be employees or agents of 8 Sublessee and not of Agencyy.
 - 22. Binding on Successors. Sublessee, its assigns and successors in interest, shall be bound by all the terms and conditions contained in this Sublease, and all of the parties thereto shall be jointly and severally liable hereunder.

Free from Liens. Sublessee shall pay, when due, all sums of money that may

- Waiver of Performance. No waiver by Agency at any time of any of the terms and conditions of this Sublease shall be deemed or construed as a waiver at any time thereafter of the same or of any other terms and conditions contained herein or of the strict and timely performance of such terms and conditions.
- Severability. The invalidity of any provision in this Sublease as determined by a 24. court of competent jurisdiction shall in no way affect the validity of any other provision hereof.
- 25. Venue. Any action at law or in equity brought by either of the parties hereto for the purpose of enforcing a right or rights provided for by this Sublease shall be tried in a court of competent jurisdiction in the County of Riverside, State of California, and the parties hereby waive all provisions of law providing for a change of venue in such proceedings to any other county.
- Attorneys' Fees. In the event of any litigation or arbitration between Sublessee and Agency to enforce any of the provisions of this Sublease or any right of either party hereto, the unsuccessful party to such litigation or arbitration agrees to pay to the successful party all costs and expenses, including reasonable attorneys' fees, incurred therein by the successful party, all of which shall be included in and as a part of the judgment or award rendered in such litigations or arbitration.
- Notices. Any notices required or desired to be served by either party upon the other shall be addressed to the respective parties as set forth below:

Agency: Redevelopment Agency 3403 Tenth Street, Suite 500 Riverside, CA 92501

Sublessee: County of Riverside **Economic Development Agency** 3403 Tenth Street, Suite 500 Riverside, CA 92501

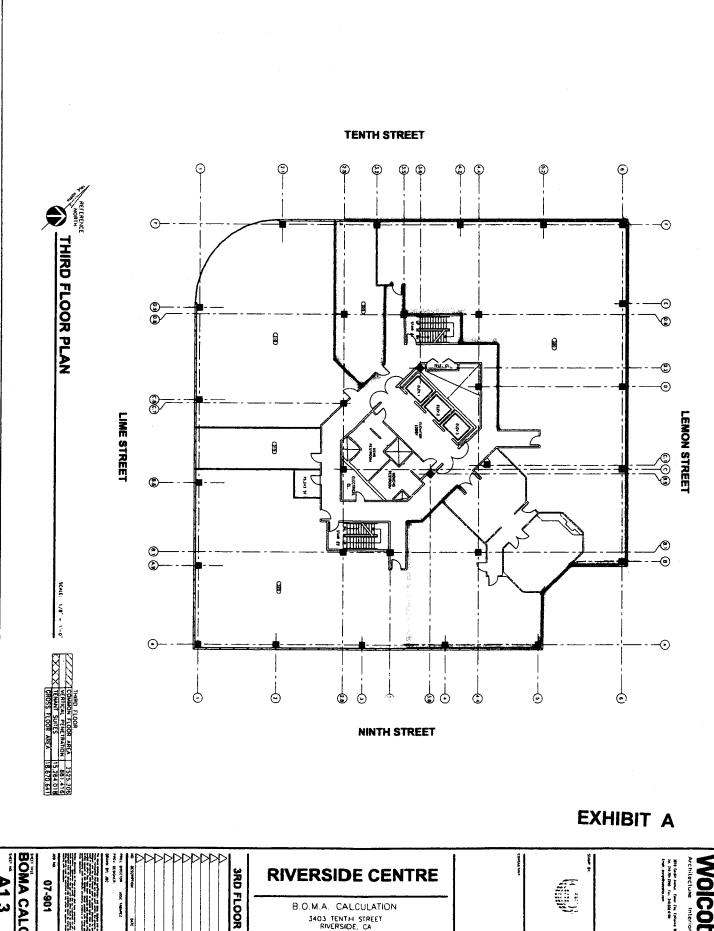
or to such other addresses as from time to time shall be designated by the respective parties.

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- 28. <u>Permits, Licenses and Taxes</u>. Sublessee shall secure at its expense, all necessary permits and licenses as it may be required to obtain, and Sublessee shall pay for all fees and taxes levied or required by any authorized public entity. Sublessee recognizes and understands that this Sublessee may create a possessory interest subject to property taxation and that Sublessee may be subject to the payment of property taxes levied on such interest.
- 29. <u>Paragraph Headings</u>. The paragraph headings herein are for the convenience of the parties only, and shall not be deemed to govern, limit, modify, or in any manner affect the scope, meaning or intent of the provisions or language of this Sublease.
- 30. <u>Agency's Representative</u>. Agency hereby appoints the Executive Director as its authorized representative to administer this Sublease.
- 31. Agent for Service of Process. It is expressly understood and agreed that in the event Sublessee is not a resident of the State of California or it is an association or partnership without a member or partner resident of the State of California or it is a foreign corporation, then in any such event, Sublessee shall file with the County's Executive Director, upon its execution hereof, a designation of a natural person residing in the State of California, giving his or her name, residence and business addresses, as its agent for the purpose of service of process in any court action arising out of or based upon this Sublease, and the delivery to such agent of a copy of any process in any such action shall constitute valid service upon Sublessee. It is further expressly understood and agreed that Sublessee is amenable to the process so served, submits to the jurisdiction of the court so obtained and waives any and all objections and protests thereto.
- 32. <u>Entire Sublease</u>. This Sublease is intended by the parties hereto as a final expression of their understanding with respect to the subject matter hereof and as a complete and exclusive statement of the terms and conditions thereof and supersedes any and all prior and contemporaneous leases, agreements, and understandings, oral or written, in connection therewith. This Sublease may be changed or modified only upon the written consent of the parties hereto.
- 33. <u>Subject to Master Lease</u>. Sublessee expressly understands and agrees that this Sublease is subject to, and bound by, the terms and conditions set forth in the Master Lease as herein defined, and Sublessee agrees to abide by said Master Lease.
- 34. <u>Interpretation</u>. The parties hereto have negotiated this Sublease at arms length and with advice of their respective attorneys, and no provision contained herein shall be construed against County solely because it prepared this Sublease in its executed form.

1		Anything to the contrary notwithstanding
2	this lease shall not be binding or effective until the Riverside County Board of Supervisors.	I its approval and execution by the Chairman o
3	Dated:	
4		REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE
5		
6		By: Marion Ashley, Chairman Board of Directors
7		
8		
9	ATTEST: Kecia Harper-Ihem	COUNTY OF RIVERSIDE
10	Clerk of the Board	
11	By	Dv.
12	By: Deputy	By: Marion Ashley, Chairman Board of Supervisors
13		·
14		TO COUNTY COUNCE
15	APPROVED AS TO FORM: Pamela J. Walls County Counsel	FORM APPROVED COUNTY COUNSEL BY: JUNIOUS JOURNAL 5-5-10 SYNTHIA M. GUNZEL DATE
16	Agency	
17	Byh Shollie Clack Michelle Clack	
18	Deputy County Counsel	
19		
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21		
22		
23		
24		
25		

MH:ra 031010 Proj No 13.102



BOMA CALC MAT.3

07-901

B.O.M.A. CALCULATION 3403 TENTH STREET RIVERSIDE, CA



FILE NO.: 07-901

SHEET NO. DATE: 08-31-07 SCALE: N.T.S.

JOB NO.: 07-901 DESIGNER: JT

NORTH W

FOURTH FLOOR PLAN

400

3403 TENTH STREET

RIVERSIDE CENTRE

Architecture • Interiors 3859 Cardill Avenue Culver City, California 90232 Tel: 310.204.2290 Fax: 310.838.8109 Email: design@wolcollai.com

SHEET NO.

FILE NO .: 07-901

DESIGNER: JT

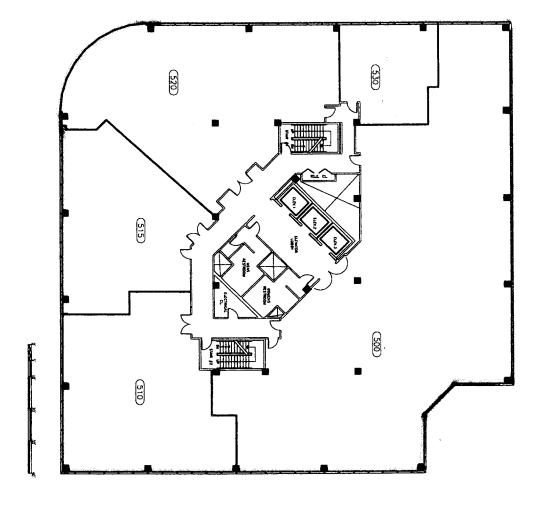
DATE: 08-31-07

SCALE: N.T.S. JOB NO.: 07-901 NORTH

FIFTH FLOOR PLAN

3403 TENTH STREET

RIVERSIDE CENTRE



Architecture • Interiors 3859 Cardiff Avenue Culver City, Callonia 90232 Tel: 310.204.2290 Fax: 310.838.6109 Emoil: design@wolcotai.com

SHEET NO.

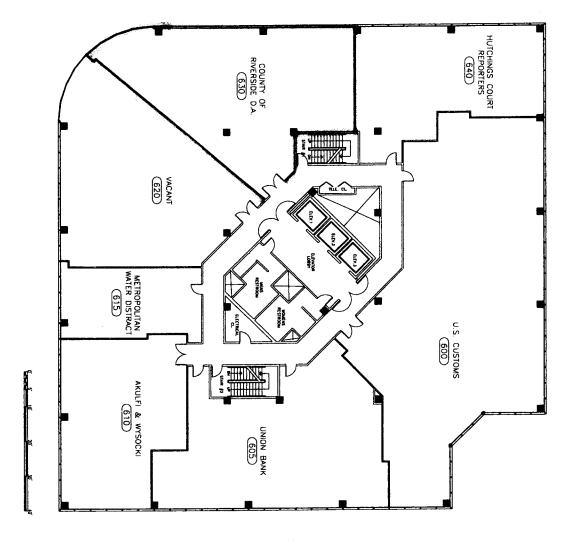
FILE NO.: 07-901

DESIGNER: JT JOB NO.: 07-901

DATE: 08-31-07 SCALE: N.T.S.

NORTH

SIXTH FLOOR PLAN



3403 TENTH STREET

RIVERSIDE CENTRE

Architecture • Interiors

3859 Cardiff Avenue Culver City, California 90232 Tel: 310.204.2290 Fax: 310.838.6109 Email: design@wolcottoi.com

DATE: 08-31-07

SCALE: N.T.S.

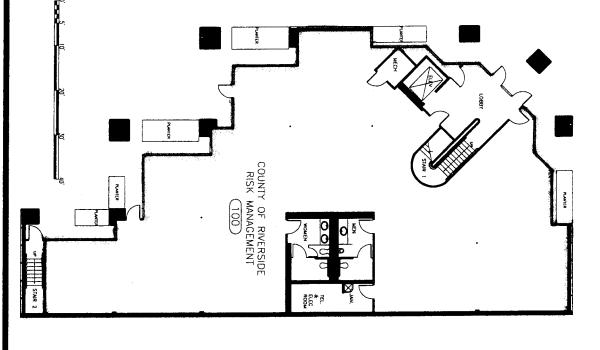
FILE NO.: 07-901

JOB NO.: 07-901 DESIGNER: JT

SHEET NO.

NORTH

FIRST FLOOR PLAN



3499 TENTH STREET

BUILDING A RIVERSIDE CENTRE

Architecture • Interiors

3859 Carditt Avenue Culver City. Colitornia 90232 Tel: 310.204.2290 Fax: 310.838.6109 Email: design@wokottoi.com

Amortization Table

A simple amortization table covering 24 payment periods of a loan.

- 1) To use the table, simply change any of the values in the "inital data" area of the worksheet.
- 2) To print the table, just choose "Print" from the "File" menu. The print area is already defined.

Initial Data

LOAN DATA

\$3,600,000.00

Annual interest rate: 3.00%

Term in years 5 Payments per year: 12

Loan amount:

First payment due: 1/1/2010

TABLE DATA

Table starts at date: or at payment number: 1

PERIODIC PAYMENT

Entered payment: Calculated payment: The table uses the calculated periodic payment amount

\$64,687.29

unless you enter a value for "Entered payment".

CALCULATIONS

Use payment of: 1st payment in table: 1 \$64,687.29

Beginning balance at payment 1:

3,600,000.00

Cumulative interest prior to payment 1:

Table

	Payment	Beginning	<u> </u>	1	Ending	Cumulative
No.	Date	Balance	Interest	Principal	Balance	Interest
1	1/1/2010	3,600,000.00	9,000.00	55,687.29	3,544,312.71	9,000.00
2	2/1/2010	3,544,312.71	8,860.78	55,826.51	3,488,486.20	17,860.78
3	3/1/2010	3,488,486.20	8,721.22	55,966.07	3,432,520.13	26,582.00
4	4/1/2010	3,432,520.13	8,581.30	56,105.99	3,376,414.14	35,163.30
5	5/1/2010	3,376,414.14	8,441.04	56,246.25	3,320,167.88	43,604.33
6	6/1/2010	3,320,167.88	8,300.42	56,386.87	3,263,781.01	51,904.75
7	7/1/2010	3,263,781.01	8,159.45	56,527.84	3,207,253.18	60,064.21
8	8/1/2010	3,207,253.18	8,018.13	56,669.16	3,150,584.02	68,082.34
9	9/1/2010	3,150,584.02	7,876.46	56,810.83	3,093,773.19	75,958.80
10	10/1/2010	3,093,773.19	7,734.43	56,952.86	3,036,820.33	83,693.23
11	11/1/2010	3,036,820.33	7,592.05	57,095.24	2,979,725.09	91,285.28
12	12/1/2010	2,979,725.09	7,449.31	57,237.98	2,922,487.11	98,734.59
13	1/1/2011	2,922,487.11	7,306.22	57,381.07	2,865,106.04	106,040.81
14	2/1/2011	2,865,106.04	7,162.77	57,524.52	2,807,581.52	113,203.58
15	3/1/2011	2,807,581.52	7,018.95	57,668.34	2,749,913.18	120,222.53
16	4/1/2011	2,749,913.18	6,874.78	57,812.51	2,692,100.67	127,097.31
17	5/1/2011	2,692,100.67	6,730.25	57,957.04	2,634,143.64	133,827.57
18	6/1/2011	2,634,143.64	6,585.36	58,101.93	2,576,041.71	140,412.93
19	7/1/2011	2,576,041.71	6,440.10	58,247.19	2,517,794.52	146,853.03
20	8/1/2011	2,517,794.52	6,294.49	58,392.80	2,459,401.72	153,147.52
21	9/1/2011	2,459,401.72	6,148.50	58,538.79	2,400,862.93	159,296.02
22	10/1/2011	2,400,862.93	6,002.16	58,685.13	2,342,177.80	165,298.18
23	11/1/2011	2,342,177.80	5,855.44	58,831.85	2,283,345.95	171,153.62
24	12/1/2011	2,283,345.95	5,708.36	58,978.93	2,224,367.03	176,861.99
25	1/1/2012	2,224,367.03	5,560.92	59,126.37	2,165,240.65	182,422.90
26	2/1/2012	2,165,240.65	5,413.10	59,274.19	2,105,966.47	187,836.01
27	3/1/2012	2,105,966.47	5,264.92	59,422.37	2,046,544.09	193,100.92
28	4/1/2012	2,046,544.09	5,116.36	59,570.93	1,986,973.16	198,217.28
29	5/1/2012	1,986,973.16	4,967.43	59,719.86	1,927,253.31	203,184.72
30	6/1/2012	1,927,253.31	4,818.13	59,869.16	1,867,384.15	208,002.85
31	7/1/2012	1,867,384.15	4,668.46	60,018.83	1,807,365.32	212,671.31

Amotization Table-3 6M

	Payment	Beginning		<u> </u>	Ending	Cumulative
No.	Date	Balance	Interest	Principal	Balance	Interest
32	8/1/2012	1,807,365.32	4,518.41	60,168.88	1,747,196.44	217,189.72
33	9/1/2012	1,747,196.44	4,367.99	60,319.30	1,686,877.14	221,557.71
34	10/1/2012	1,686,877.14	4,217.19	60,470.10	1,626,407.05	225,774.91
35	11/1/2012	1,626,407.05	4,066.02	60,621.27	1,565,785.77	229,840.92
36	12/1/2012	1,565,785.77	3,914.46	60,772.83	1,505,012.95	233,755.39
37	1/1/2013	1,505,012.95	3,762.53	60,924.76	1,444,088.19	237,517.92
38	2/1/2013	1,444,088.19	3,610.22	61,077.07	1,383,011.12	241,128.14
39	3/1/2013	1,383,011.12	3,457.53	61,229.76	1,321,781.36	244,585.67
40	4/1/2013	1,321,781.36	3,304.45	61,382.84	1,260,398.52	247,890.12
41	5/1/2013	1,260,398.52	3,151.00	61,536.29	1,198,862.23	251,041.12
42	6/1/2013	1,198,862.23	2,997.16	61,690.13	1,137,172.09	254,038.27
43	7/1/2013	1,137,172.09	2,842.93	61,844.36	1,075,327.73	256,881.20
44	8/1/2013	1,075,327.73	2,688.32	61,998.97	1,013,328.76	259,569.52
45	9/1/2013	1,013,328.76	2,533.32	62,153.97	951,174.80	262,102.85
46	10/1/2013	951,174.80	2,377.94	62,309.35	888,865.44	264,480.78
47	11/1/2013	888,865.44	2,222.16	62,465.13	826,400.32	266,702.95
48	12/1/2013	826,400.32	2,066.00	62,621.29	763,779.03	268,768.95
49	1/1/2014	763,779.03	1,909.45	62,777.84	701,001.18	270,678.39
50	2/1/2014	701,001.18	1,752.50	62,934.79	638,066.40	272,430.90
51	3/1/2014	638,066.40	1,595.17	63,092.12	574,974.27	274,026.06
52	4/1/2014	574,974.27	1,437.44	63,249.85	511,724.42	275,463.50
53	5/1/2014	511,724.42	1,279.31	63,407.98	448,316.44	276,742.81
54	6/1/2014	448,316.44	1,120.79	63,566.50	384,749.94	277,863.60
55	7/1/2014	384,749.94	961.87	63,725.42	321,024.53	278,825.48
56	8/1/2014	321,024.53	802.56	63,884.73	257,139.80	279,628.04
57	9/1/2014	257,139.80	642.85	64,044.44	193,095.36	280,270.89
58	10/1/2014	193,095.36	482.74	64,204.55	128,890.81	280,753.63
59	11/1/2014	128,890.81	322.23	64,365.06	64,525.74	281,075.85
60	12/1/2014	64,525.74	161.31	64,525.74	0.00	281,237.17
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