

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



**ITEM: 3.29**  
(ID # 27804)

**MEETING DATE:**  
Tuesday, June 10, 2025

**FROM :** FACILITIES MANAGEMENT

**SUBJECT:** FACILITIES MANAGEMENT-REAL ESTATE (FM-RE) AND RIVERSIDE COUNTY FIRE DEPARTMENT: Approval of the First Amendment to Lease Agreement between the County of Riverside, on behalf of its County Fire Department and MS Perris, LLC, a California limited liability company, for the Lease located at 86 E. Rider Street Building 1, Perris, CA 92571, also identified as Assessor's Parcel Number 303-293-009 California Environmental Quality Act (CEQA) Exempt Pursuant to State CEQA Guidelines Sections 15301 and 15061(b)(3); District 1. [Total Cost: \$1,342,208 - Fire General Fund 43%; Structural Fire Taxes 39%; Contract Reimbursements 18%]

**RECOMMENDED MOTION:** That the Board of Supervisors:

1. Find that the project is exempt from the California Environmental Quality Act (CEQA) pursuant to State Guidelines Section 15301 - Existing Facilities and 15061(b)(3), "Common Sense" exemption;
2. Approve the attached First Amendment to Lease with MS Perris, LLC, a California limited liability company and authorize the Chair of the Board to execute the document on behalf of the County;

Continued on page 2

**ACTION:**Policy, CIP


*Vincent Yzaguirre* 5/20/2025 *Geoff Pemberton* 5/28/2025  
Vincent Yzaguirre Geoff Pemberton, Chief Deputy County Fire

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**MINUTES OF THE BOARD OF SUPERVISORS**

On motion of Supervisor Gutierrez, seconded by Supervisor Washington and duly carried by unanimous vote, IT WAS ORDERED that the above matter is approved as recommended.

Ayes: Medina, Spiegel, Washington, Perez and Gutierrez  
Nays: None  
Absent: None  
Date: June 10, 2025  
xc: FM, Fire, Recorder, State Clearinghouse

Kimberly A. Rector  
Clerk of the Board  
By:   
Deputy

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

**RECOMMENDED MOTION:** That the Board of Supervisors:

3. Authorize the Director of Facilities Management, or designee, to execute any other documents and administer all actions necessary to complete or memorialize this transaction; and,
4. Direct the Clerk of the Board to file the Notice of Exemption with the County Clerk and the State Clearinghouse within five (5) working days of approval by the Board.

<b>FINANCIAL DATA</b>	<b>Current Fiscal Year:</b>	<b>Next Fiscal Year:</b>	<b>Total Cost:</b>	<b>Ongoing Cost</b>
<b>COST</b>	\$1,342,208	\$0	\$1,342,208	\$0
<b>NET COUNTY COST</b>	\$ 0	\$0	\$0	\$0
<b>SOURCE OF FUNDS:</b> General Fund 43%; Structural Fire Taxes 39%; Contract Reimbursements 18%			<b>Budget Adjustment:</b> No	
			<b>For Fiscal Year:</b> 2024/25	

**C.E.O. RECOMMENDATION:** Approve

**BACKGROUND:**

**Summary**

February 27, 2024, under Minute Order (M.O.) 3.19, the Board approved the lease for the Riverside County Fire Department (County Fire) to occupy the office space located at 86 E. Rider Street, Building 1, Perris, CA 92571, also identified as Assessor’s Parcel Number 303-293-009 (Premises) (collectively, the Lease). The tenant improvements were completed, and the Lease commenced on November 1, 2024.

Tenant improvements were constructed by MS Perris, LLC (Landlord) and the associated costs were to be reimbursed by County Fire. The total approved tenant improvement budget (TI Budget) for the project was \$3,378,884. Of the total TI Budget, \$2,000,000 was paid in full by County Fire and the remaining balance of \$1,378,884 was to be amortized over ten (10) years at a nine percent (9%) interest rate to Landlord. Due to construction savings, the amortized portion of the TI Budget was reduced to \$1,349,488.

County Fire has requested approval to prepay the remaining balance of the unamortized cost of tenant improvements to achieve cost savings over time and Facilities Management Real Estate (FM) has negotiated with the Landlord to pursue this First Amendment to Lease (First Amendment). The Landlord has agreed to this negotiated payoff of unamortized tenant improvement costs of \$1,292,208 and to include a final loan pre-payment penalty of \$50,000, with a projected early payoff date of June 30, 2025.

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

As of the projected payoff date, the estimated interest savings to County Fire will be \$622,396. The First Amendment will memorialize the County's request to pre-pay the unamortized tenant improvement costs and effectively remove further amortized tenant improvement and interest payments from the balance of the lease term.

The First Amendment is summarized as follows:

**Location:** 86 E. Rider Street, Building 1, Perris, CA 92571

**Assessor's Parcel Number:** 303-293-009

**Lessor:** MS Perris, LLC, a California Limited Liability company

**Lessee:** Riverside County Fire Department

**Term:** Ten (10) year original term, commencing November 1, 2024, and expiring October 31, 2034.

**Extension Options:** Four (4) options to extend for five (5) years each

**Base Rent:** \$1.30 sq. ft.  
\$56,742 per month  
\$680,904 per year

**Operating Expenses:** \$10,912 per month

**Tenant Improvement Payoff Amount:** Remaining balance: \$1,292,208  
Loan Prepayment Penalty: \$50,000  
Total: \$1,342,208

**Interior/Exterior Maintenance:** All custodial and maintenance, except for the structural shell of the building to be provided and paid for by the Riverside County Fire Department.

**Utilities:** County pays electrical, telephone service, water, trash, and sewer.

FM requests approval of the attached First Amendment to Lease between County Fire and Landlord.





**Peter Aldana**  
**Riverside County**  
**Assessor-County Clerk-Recorder**  
2724 Gateway Drive  
Riverside, CA 92507  
(951) 486-7000  
www.rivcoacr.org

**Receipt: 25-175931**

<b>Product</b>	<b>Name</b>	<b>Extended</b>
FISH	CLERK FISH AND GAME FILINGS	\$50.00
	# Pages	2
	Document #	E-202500524
	Filing Type	7
	State Fee Prev Charged	false
	No Charge Clerk Fee	false
	F&G Notice of Exemption Fee	\$50.00
<b>Total</b>		<b>\$50.00</b>
Tender (On Account)		\$50.00
Account#	CEQARIVCOFM	
Account Name	CEQARIVCOFM - RIVERSIDE COUNTY FACILITIES MANAGEMENT	
Balance	\$3,619.00	



State of California - Department of Fish and Wildlife  
**2025 ENVIRONMENTAL DOCUMENT FILING FEE**  
**CASH RECEIPT**  
 DFW 753.5a (REV. 01/01/25) Previously DFG 753.5a

RECEIPT NUMBER:  
 25-175931  
 STATE CLEARINGHOUSE NUMBER (If applicable)

SEE INSTRUCTIONS ON REVERSE. TYPE OR PRINT CLEARLY.

LEAD AGENCY COUNTY OF RIVERSIDE	LEAD AGENCY EMAIL MSULLIVAN@RIVCO.ORG	DATE 06/11/2025
COUNTY/STATE AGENCY OF FILING RIVERSIDE		DOCUMENT NUMBER E-202500524

PROJECT TITLE  
 FIRE FLEET SERVICES FACILITY FIRST AMENDMENT TO LEASE AGREEMENT WITH MS PERRIS, LLC, PERRIS

PROJECT APPLICANT NAME RIVERSIDE COUNTY FACILITIES MANGEMENT	PROJECT APPLICANT EMAIL MSULLIVAN@RIVCO.ORG	PHONE NUMBER (951) 955-8009
PROJECT APPLICANT ADDRESS 3450 14TH STREET, 2ND FLOOR	CITY RIVERSIDE	STATE CA
		ZIP CODE 92501

PROJECT APPLICANT (Check appropriate box)

Local Public Agency     School District     Other Special District     State Agency     Private Entity

CHECK APPLICABLE FEES:

<input type="checkbox"/> Environmental Impact Report (EIR)	\$4,123.50	\$ _____
<input type="checkbox"/> Mitigated/Negative Declaration (MND)(ND)	\$2,968.75	\$ _____
<input type="checkbox"/> Certified Regulatory Program (CRP) document - payment due directly to CDFW	\$1,401.75	\$ _____

Exempt from fee

Notice of Exemption (attach)

CDFW No Effect Determination (attach)

Fee previously paid (attach previously issued cash receipt copy)

<input type="checkbox"/> Water Right Application or Petition Fee (State Water Resources Control Board only)	\$850.00	\$ _____
<input checked="" type="checkbox"/> County documentary handling fee		\$ _____ \$50.00
<input type="checkbox"/> Other		\$ _____

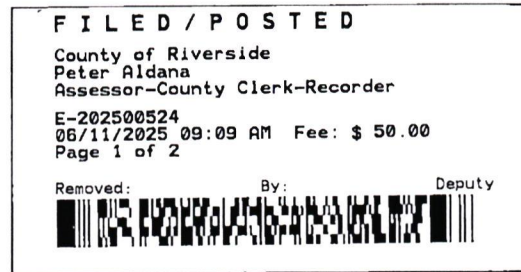
PAYMENT METHOD:

Cash     Credit     Check     Other

TOTAL RECEIVED \$ \_\_\_\_\_ \$50.00

SIGNATURE X	AGENCY OF FILING PRINTED NAME AND TITLE Deputy Jessica Arevalo
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County of Riverside  
Facilities Management  
3450 14<sup>th</sup> Street, Riverside, CA 92501



## NOTICE OF EXEMPTION

May 19, 2025

**Project Name:** Fire Fleet Services Facility First Amendment to Lease Agreement with MS Perris, LLC, Perris

**Project Number:** FM0412700060

**Project Location:** 86 East Rider Street, Perris, California, 92571; Assessor's Parcel Number (APN) 305-170-009

**Description of Project:** County Fire currently occupies office space located at 86 E. Rider Street, building 1, Perris, CA 92571, also identified as Assessor's Parcel Number 303-293-009. On February 27, 2024 under Minute Order (M.O.) 3.19, the Board approved the lease for County Fire to occupy the location at 86 E. Rider Street, building 1, Perris, CA 92571 along with the approved budget to carry out tenant improvements at the building. These tenant improvements would be carried out by the Lessor and reimbursed to the Lessor by Lessee. The tenant improvements were completed and the lease commenced on November 1, 2024.

The total original tenant improvement amount to be reimbursed to Lessor was \$3,378,884.00, where \$2,000,000 was to be paid in full once the construction was completed and the remaining balance of \$1,378,884.00 would be amortized over ten years at a nine percent interest rate to Lessor. Due to construction savings, the amortized portion was reduced to \$1,349,487.90.

Since the completion of the tenant improvements, Lessee has fully paid the \$2,000,000 that was due upon completion of tenant improvements, and Lessee has made monthly rental payments to Lessor that include the base rent and the amortized portion of the tenant improvements.

County Fire is now requesting approval to prepay the remaining unamortized portion of the tenant improvements to achieve cost savings to the county over the long term. The Lessor is agreeable to this action conditioned that the County pay a prepayment fee of \$50,000, with a projected early payoff date of June 30, 2024.

As of the payoff date the unamortized Tenant Improvements payments will be \$1,292,207.80 and estimated interest savings, inclusion of the pre-payment fee will be \$622,396.22. The 1st Amendment to the Lease will memorialize the County's request to pre-pay the unamortized tenant improvement costs and remove further amortized tenant improvement payments from the remainder of the lease term. Approval of the First Amendment to the Lease Agreement is identified as the proposed project under the California Environmental Quality Act (CEQA). The proposed project is limited to financial restructuring of terms and would not affect the existing use of the industrial warehouse. No expansion of the footprint or increase in capacity of use would occur as a result of the First Amendment to the Lease Agreement. The operation of the facility will result in the use of an existing building and no additional direct or indirect physical environmental impacts are anticipated.

**Name of Public Agency Approving Project:** Riverside County

06/10/2025 Item 3.29

**Name of Person or Agency Carrying Out Project:** Riverside County Facilities Management

**Exempt Status:** State CEQA Guidelines Section 15301, Class 1, Existing Facilities Exemption; Section 15061(b) (3), General Rule or "Common Sense" Exemption. Codified under California Code of Regulations Title 14, Article 5, Section 15061.

**Reasons Why Project is Exempt:** The proposed project is categorically exempt from the provisions of CEQA specifically by the State CEQA Guidelines as identified below. The project will not result in any specific or general exceptions to the use of the categorical exemption as detailed under State CEQA Guidelines Section 15300.2. The project will not cause an impact to an environmental resource of hazardous or critical concern nor would the project involve unusual circumstances that could potentially have a significant effect on the environment. The project would not result in impacts to scenic highways, hazardous waste sites, historic resources, or other sensitive natural environments, or have a cumulative effect to the environment. No significant environmental impacts are anticipated to occur with the First Amendment to the Lease Agreement.

- **Section 15301 – Class 1 Existing Facilities Exemption:** This categorical exemption includes the operation, repair, maintenance, leasing, or minor alteration of existing public or private structures or facilities, provided the exemption only involves negligible or no expansion of the previous site's use. The project, as proposed, is limited to a revision in contractual financial terms which will allow the load to be paid off earlier. The project will not increase or expand the use of the site, and is limited to the continued use of the industrial building in a similar capacity; therefore, the project is exempt as the project meets the scope and intent of the Class 1 Exemption identified in Section 15301, Article 19, Categorical Exemptions of the CEQA Guidelines.
- **Section 15061 (b) (3) – "Common Sense" Exemption:** In accordance with CEQA, the use of the Common Sense Exemption is based on the "general rule that CEQA applies only to projects which have the potential for causing a significant effect on the environment." State CEQA Guidelines, Section 15061(b) (3). The use of this exemption is appropriate if "it can be seen with certainty that there is no possibility that the activity in question may have a significant effect on the environment." *Ibid*. This determination is an issue of fact and if sufficient evidence exists in the record that the activity cannot have a significant effect on the environment, then the exemption applies and no further evaluation under CEQA is required. See *No Oil, Inc. v. City of Los Angeles* (1974) 13 Cal. 3d 68. The ruling in this case stated that if a project falls within a category exempt by administrative regulation or 'it can be seen with certainty that the activity in question will not have a significant effect on the environment', no further agency evaluation is required. With certainty, there is no possibility that the project may have a significant effect on the environment. The proposed First Amendment to the Lease Agreement will not result in any direct or indirect physical environmental impacts. The use and operation of the facility will continue to operate as an existing industrial use and will not create any new environmental impacts to the surrounding area. No impacts beyond the ongoing, existing use of the site would occur. Therefore, in no way, would the project as proposed have the potential to cause a significant environmental impact and the project is exempt from further CEQA analysis.

Therefore, the County of Riverside Facilities Management hereby concludes that no physical environmental impacts are anticipated to occur and the project as proposed is exempt under CEQA. No further environmental analysis is warranted.

**Signed:**  \_\_\_\_\_ **Date:** 5-19-2025

Mike Sullivan, Senior Environmental Planner  
County of Riverside, Facilities Management

# Document Root (Read-Only)

## Selected Document

**2025060496 - NOE - Fire Fleet Services Facility First Amendment to Lease Agreement with MS Perris, LLC, Perris**

Riverside County  
Created - 6/11/2025 | Submitted - 6/11/2025 | Posted - 6/11/2025 | Received - 6/11/2025 | Published - 6/11/2025  
Whitney N Mayo

## Document Details

### Public Agency

Riverside County

### Document Type

Notice of Exemption

### Document Status

Published

### Title

Fire Fleet Services Facility First Amendment to Lease Agreement with MS Perris, LLC, Perris

## Document Description

County Fire currently occupies office space located at 86 E. Rider Street, building 1, Perris, CA 92571, also identified as Assessor's Parcel Number 303-293-009. On February 27, 2024 under Minute Order (M.O.) 3.19, the Board approved the lease for County Fire to occupy the location at 86 E. Rider Street, building 1, Perris, CA 92571

along with the approved budget to carry out tenant improvements at the building. These tenant improvements would be carried out by the Lessor and reimbursed to the Lessor by Lessee. The tenant improvements were completed and the lease commenced on November 1, 2024.

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County Fire is now requesting approval to prepay the remaining unamortized portion of the tenant improvements to achieve cost savings to the county over the long term. The Lessor is agreeable to this action conditioned that the County pay a prepayment fee of \$50,000, with a projected early payoff date of June 30, 2024.

As of the payoff date the unamortized Tenant Improvements payments will be \$1,292,207.80 and estimated interest savings, inclusion of the pre-payment fee will be \$622,396.22. The 1st Amendment to the Lease will memorialize the County's

request to pre-pay the unamortized tenant improvement costs and remove further amortized tenant improvement payments from the remainder of the lease term. Approval of the First Amendment to the Lease Agreement is identified as the proposed project under the California Environmental Quality Act (CEQA). The proposed project is limited to financial restructuring of terms and would not affect the existing use of the industrial warehouse. No expansion of the footprint or increase in

capacity of use would occur as a result of the First Amendment to the Lease Agreement. The operation of the facility will result in the use of an existing building and no additional direct or indirect physical environmental impacts are anticipated.

## Attachments (Upload Project Documents)

**3.29 NOE - Fire Fleet Services Facility Lease Agreement, MS Perris, Perris.pdf**

## Contacts

County of Riverside Facilities Management - *Mike Sullivan*

3450 14th Street  
Riverside, CA 92501  
Phone : (951) 955-4820  
msullivan@rivco.org

## Regions

Southern California

**Counties**

Riverside

**Cities**

Perris

**Location Details****Parcel Number - 305-170-009****Other Location Info**

86 East Rider Street, Perris, California, 92571; Assessor's Parcel Number (APN) 305-170-009

**Notice of Exemption****Exempt Status**

Categorical Exemption

**Type, Section Number or Code Number**

15301

**Reasons why project is exempt**

The proposed project is categorically exempt from the provisions of CEQA specifically by the State CEQA Guidelines as identified below. The project will not result in any specific or general exceptions to the use of the categorical exemption as detailed under State CEQA Guidelines Section 15300.2. The project will not cause an impact to an environmental resource of hazardous or critical concern nor would the project involve unusual circumstances that could potentially have a significant effect on the environment. The project would not result in impacts to scenic highways, hazardous waste sites, historic resources, or other sensitive natural environments, or have a cumulative effect to the environment. No significant environmental impacts are anticipated to occur with the First Amendment to the Lease Agreement. This categorical exemption includes the operation, repair, maintenance, leasing, or minor alteration of existing public or private structures or facilities, provided the exemption only involves negligible or no expansion of the previous site's use. The project, as proposed, is limited to a revision in contractual financial terms which will allow the load to be paid off earlier. The project will not increase or expand the use of the site, and is limited to the continued use of the industrial building in a similar capacity; therefore, the project is exempt as the project meets the scope and intent of the Class 1 Exemption identified in Section 15301, Article 19, Categorical Exemptions of the CEQA Guidelines. Therefore, the County of Riverside Facilities Management hereby concludes that no physical environmental impacts are anticipated to occur and the project as proposed is exempt under CEQA. No further environmental analysis is warranted.

**Exempt Status**

Other

**Type, Section Number or Code Number**

15061(b)(3)

**Reasons why project is exempt**

The proposed project is categorically exempt from the provisions of CEQA specifically by the State CEQA Guidelines as identified below. The project will not result in any specific or general exceptions to the use of the categorical exemption as detailed under State CEQA Guidelines Section 15300.2. The project will not cause an impact to an environmental resource of hazardous or critical concern nor would the project involve unusual circumstances that could potentially have a significant effect on the environment. The project would not result in impacts to scenic highways, hazardous waste sites, historic resources, or other sensitive natural environments, or have a cumulative effect to the environment. No significant environmental impacts are anticipated to occur with the First Amendment to the Lease Agreement. In accordance with CEQA, the use of the Common Sense Exemption is based on the "general rule that CEQA applies only to projects which have the potential for causing a significant effect on the environment." State CEQA Guidelines, Section 15061(b) (3). The use of this exemption is appropriate if "it can be seen with certainty that there is no possibility that the activity in question may have a significant effect on the environment." Ibid. This determination is an issue of fact and if sufficient evidence exists in the record that the activity cannot have a significant effect on the environment, then the exemption applies and no further evaluation under CEQA is required. See *No Oil, Inc. v. City of Los Angeles* (1974) 13 Cal. 3d 68. The ruling in this case stated that if a project falls within a category exempt by administrative regulation or 'it can be seen with certainty that the activity in question will not have a significant effect on the environment', no further agency evaluation is required. With certainty, there is no possibility that the project may have a significant effect on the environment. The proposed First Amendment to the Lease Agreement will not result in any direct or indirect physical environmental impacts. The use and operation of the facility will continue to operate as an existing industrial use and will not create any new environmental impacts to the surrounding area. No impacts beyond the ongoing, existing use of the site would occur. Therefore, in no way, would the project as proposed have the potential to cause a significant environmental impact and the project is exempt from further CEQA analysis. Therefore, the County of Riverside Facilities Management hereby concludes that no physical environmental impacts are anticipated to occur and the project as proposed is exempt under CEQA. No further environmental analysis is warranted.

**County Clerk(s)**

Riverside

**First Amendment to**  
**Riverside County Fire Department Lease**  
**86 E. Rider Street, Building 1, Perris, CA**

This First Amendment to Lease Agreement ("First Amendment") is made and entered into on JUN 10 2025 by and between the County of Riverside, a political subdivision of the State of California ("County"), and MS Perris, LLC, a California limited liability company, hereinafter referred to as "Lessor". County and Lessor are collectively hereinafter referred to as the "Parties".

**RECITALS**

WHEREAS, the County's Board of Supervisors approved the lease on February 27, 2024, wherein the County began leasing real property located at 86 E. Rider Street, Building 1, Perris, CA, and identified by Assessor's Parcel Number 303-293-009 ("Property"), from Lessor ("Original Lease"); and

WHEREAS, the County has office and warehouse space for the Riverside County Fire Department Fleet Services where they currently service fire vehicles and apparatuses; and

WHEREAS, the original term commenced on November 1, 2024 and expires October 31, 2034; and

WHEREAS, Exhibit "B" of the Original Lease highlighted tenant improvements at the Property and have since been completed by the Lessor. The total construction cost was \$3,349,488 where \$2,000,000 was paid upon completion of the construction and \$1,349,488 was to be amortized over a ten (10) year period at nine percent (9%) interest rate to Lessor. Since the completion of the construction, the County has made monthly rent payments that consist of the base rent, reimbursable rent for operating expenses, and the amortized portion of the tenant improvements. The County has also requested to prepay the remaining unamortized portion of the tenant improvements in the amount of \$1,292,208 to achieve cost savings to the County over the long term. The Lessor is agreeable to this action conditioned that the County pay a final pre-payment fee of \$50,000 in addition to the tenant improvement payoff amount.

1 The payoff amount will total \$1,342,208, with a projected early payoff date of June 30, 2025;  
2 and

3 WHEREAS, the Parties now desire to amend the Original Lease to more specifically set  
4 forth certain rent language of the County to reflect only the base rent and reimbursable rent for  
5 operating expenses and remove tenant improvement reimbursement; and

6 WHEREAS, the Original Lease, together with this First Amendment, shall collectively be  
7 referred to as the "Lease."

8 NOW THEREFORE, for good and valuable consideration, and receipt and adequacy of  
9 which is hereby acknowledged, the Parties do hereby mutually agree as follows:

10 1. TENANT IMPROVEMENT REIMBURSEMENT: Section 5.3 Tenant  
11 Improvement Reimbursement of the Original Lease is hereby removed in its entirety.

12 2. AMENDMENT: This Lease shall not be modified or amended without the written  
13 consent of both Operator and the County incorporated in a written amendment to the Lease.

14 3. BINDING ON SUCCESSORS: The terms and conditions herein contained shall  
15 apply to and bind the heirs, successors in interest, executors, administrators, representatives,  
16 and assigns of all the parties hereto.

17 4. AUTHORITY TO EXECUTE: The persons executing this Lease or exhibits  
18 attached hereto on behalf of the Parties to this Lease hereby warrant and represent that they  
19 have the authority to bind the respective Parties to this Lease to the performance of its  
20 obligations herein.

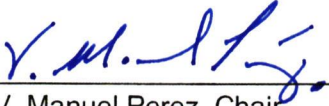
21 5. ENTIRE AGREEMENT: This Lease and those documents incorporated herein  
22 by reference or attached: (i) constitutes the entire Lease, supersedes all other prior  
23 agreements and understandings, both written and oral, among the Parties, or any of them, with  
24 respect to the subject matter of this Lease; (ii) is not intended to confer upon any person other  
25 than the Parties to this Lease any rights or remedies under this Lease.

26 (Signature Provisions on Following Page)  
27  
28

1 IN WITNESS WHEREOF, the Parties hereto have executed this First Amendment to be as of  
2 the date written.

3  
4 **COUNTY:**  
5 COUNTY OF RIVERSIDE, a political  
6 subdivision of the State of California

**LICENSOR:**  
MS Perris, LLC,  
a California limited liability  
company

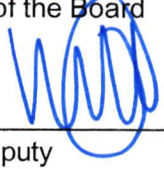
7 BY:   
8 V. Manuel Perez, Chair  
9 Board of Supervisors

By:   
Moshe Silagi  
Manager

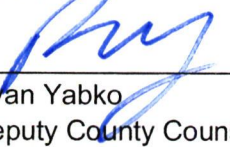
10 DATED: JUN 10 2025

DATED: 5/19/25

12 **ATTEST:**  
13 Kimberly A. Rector  
14 Clerk of the Board

15 By:   
16 Deputy

18 **APPROVED AS TO FORM:**  
19 Minh C. Tran  
20 County Counsel

21 BY:   
22 Ryan Yabko  
23 Deputy County Counsel

# Tenant Improvement Payoff

Loan amount	\$ 1,349,482.88
Annual interest rate	9.00%
Loan period in years	10
Start date of loan	10/1/2024

Monthly payment	\$ 17,094.68
Number of payments	120
Total interest	\$ 701,878.58
Total cost of loan	\$ 2,051,361.46

Remaining Balance	
Total Payoff Amount	\$ 1,292,207.80
Total Interest Savings	\$ 622,396.22
Total Paid Since Commencement	\$ 136,757.43
Total Interest Paid Since Commencement	\$ 79,482.35
Lump sum payment	\$ 50,000.00

No.	Payment date	Beginning balance	Payment	Principal	Interest	Ending balance
1	11/1/2024	\$ 1,349,482.88	\$ 17,094.68	\$ 6,973.56	\$ 10,121.12	\$ 1,342,509.32
2	12/1/2024	\$ 1,342,509.32	\$ 17,094.68	\$ 7,025.86	\$ 10,068.82	\$ 1,335,483.46
3	1/1/2025	\$ 1,335,483.46	\$ 17,094.68	\$ 7,078.55	\$ 10,016.13	\$ 1,328,404.91
4	2/1/2025	\$ 1,328,404.91	\$ 17,094.68	\$ 7,131.64	\$ 9,963.04	\$ 1,321,273.27
5	3/1/2025	\$ 1,321,273.27	\$ 17,094.68	\$ 7,185.13	\$ 9,909.55	\$ 1,314,088.14
6	4/1/2025	\$ 1,314,088.14	\$ 17,094.68	\$ 7,239.02	\$ 9,855.66	\$ 1,306,849.12
7	5/1/2025	\$ 1,306,849.12	\$ 17,094.68	\$ 7,293.31	\$ 9,801.37	\$ 1,299,555.81
8	6/1/2025	\$ 1,299,555.81	\$ 17,094.68	\$ 7,348.01	\$ 9,746.67	\$ 1,292,207.80
9	7/1/2025	\$ 1,292,207.80	\$ 17,094.68	\$ 7,403.12	\$ 9,691.56	\$ 1,284,804.68
10	8/1/2025	\$ 1,284,804.68	\$ 17,094.68	\$ 7,458.64	\$ 9,636.04	\$ 1,277,346.04
11	9/1/2025	\$ 1,277,346.04	\$ 17,094.68	\$ 7,514.58	\$ 9,580.10	\$ 1,269,831.45
12	10/1/2025	\$ 1,269,831.45	\$ 17,094.68	\$ 7,570.94	\$ 9,523.74	\$ 1,262,260.51
13	11/1/2025	\$ 1,262,260.51	\$ 17,094.68	\$ 7,627.72	\$ 9,466.95	\$ 1,254,632.79
14	12/1/2025	\$ 1,254,632.79	\$ 17,094.68	\$ 7,684.93	\$ 9,409.75	\$ 1,246,947.85
15	1/1/2026	\$ 1,246,947.85	\$ 17,094.68	\$ 7,742.57	\$ 9,352.11	\$ 1,239,205.28
16	2/1/2026	\$ 1,239,205.28	\$ 17,094.68	\$ 7,800.64	\$ 9,294.04	\$ 1,231,404.64
17	3/1/2026	\$ 1,231,404.64	\$ 17,094.68	\$ 7,859.14	\$ 9,235.53	\$ 1,223,545.50
18	4/1/2026	\$ 1,223,545.50	\$ 17,094.68	\$ 7,918.09	\$ 9,176.59	\$ 1,215,627.41
19	5/1/2026	\$ 1,215,627.41	\$ 17,094.68	\$ 7,977.47	\$ 9,117.21	\$ 1,207,649.94
20	6/1/2026	\$ 1,207,649.94	\$ 17,094.68	\$ 8,037.30	\$ 9,057.37	\$ 1,199,612.64
21	7/1/2026	\$ 1,199,612.64	\$ 17,094.68	\$ 8,097.58	\$ 8,997.09	\$ 1,191,515.05
22	8/1/2026	\$ 1,191,515.05	\$ 17,094.68	\$ 8,158.32	\$ 8,936.36	\$ 1,183,356.74
23	9/1/2026	\$ 1,183,356.74	\$ 17,094.68	\$ 8,219.50	\$ 8,875.18	\$ 1,175,137.23
24	10/1/2026	\$ 1,175,137.23	\$ 17,094.68	\$ 8,281.15	\$ 8,813.53	\$ 1,166,856.08
25	11/1/2026	\$ 1,166,856.08	\$ 17,094.68	\$ 8,343.26	\$ 8,751.42	\$ 1,158,512.82
26	12/1/2026	\$ 1,158,512.82	\$ 17,094.68	\$ 8,405.83	\$ 8,688.85	\$ 1,150,106.99
27	1/1/2027	\$ 1,150,106.99	\$ 17,094.68	\$ 8,468.88	\$ 8,625.80	\$ 1,141,638.12
28	2/1/2027	\$ 1,141,638.12	\$ 17,094.68	\$ 8,532.39	\$ 8,562.29	\$ 1,133,105.72
29	3/1/2027	\$ 1,133,105.72	\$ 17,094.68	\$ 8,596.39	\$ 8,498.29	\$ 1,124,509.34

No.	Payment date	Beginning balance	Payment	Principal	Interest	Ending balance
30	4/1/2027	\$ 1,124,509.34	\$ 17,094.68	\$ 8,660.86	\$ 8,433.82	\$ 1,115,848.48
31	5/1/2027	\$ 1,115,848.48	\$ 17,094.68	\$ 8,725.82	\$ 8,368.86	\$ 1,107,122.66
32	6/1/2027	\$ 1,107,122.66	\$ 17,094.68	\$ 8,791.26	\$ 8,303.42	\$ 1,098,331.40
33	7/1/2027	\$ 1,098,331.40	\$ 17,094.68	\$ 8,857.19	\$ 8,237.49	\$ 1,089,474.21
34	8/1/2027	\$ 1,089,474.21	\$ 17,094.68	\$ 8,923.62	\$ 8,171.06	\$ 1,080,550.59
35	9/1/2027	\$ 1,080,550.59	\$ 17,094.68	\$ 8,990.55	\$ 8,104.13	\$ 1,071,560.04
36	10/1/2027	\$ 1,071,560.04	\$ 17,094.68	\$ 9,057.98	\$ 8,036.70	\$ 1,062,502.06
37	11/1/2027	\$ 1,062,502.06	\$ 17,094.68	\$ 9,125.91	\$ 7,968.77	\$ 1,053,376.15
38	12/1/2027	\$ 1,053,376.15	\$ 17,094.68	\$ 9,194.36	\$ 7,900.32	\$ 1,044,181.79
39	1/1/2028	\$ 1,044,181.79	\$ 17,094.68	\$ 9,263.32	\$ 7,831.36	\$ 1,034,918.47
40	2/1/2028	\$ 1,034,918.47	\$ 17,094.68	\$ 9,332.79	\$ 7,761.89	\$ 1,025,585.68
41	3/1/2028	\$ 1,025,585.68	\$ 17,094.68	\$ 9,402.79	\$ 7,691.89	\$ 1,016,182.90
42	4/1/2028	\$ 1,016,182.90	\$ 17,094.68	\$ 9,473.31	\$ 7,621.37	\$ 1,006,709.59
43	5/1/2028	\$ 1,006,709.59	\$ 17,094.68	\$ 9,544.36	\$ 7,550.32	\$ 997,165.23
44	6/1/2028	\$ 997,165.23	\$ 17,094.68	\$ 9,615.94	\$ 7,478.74	\$ 987,549.29
45	7/1/2028	\$ 987,549.29	\$ 17,094.68	\$ 9,688.06	\$ 7,406.62	\$ 977,861.23
46	8/1/2028	\$ 977,861.23	\$ 17,094.68	\$ 9,760.72	\$ 7,333.96	\$ 968,100.52
47	9/1/2028	\$ 968,100.52	\$ 17,094.68	\$ 9,833.92	\$ 7,260.75	\$ 958,266.59
48	10/1/2028	\$ 958,266.59	\$ 17,094.68	\$ 9,907.68	\$ 7,187.00	\$ 948,358.91
49	11/1/2028	\$ 948,358.91	\$ 17,094.68	\$ 9,981.99	\$ 7,112.69	\$ 938,376.92
50	12/1/2028	\$ 938,376.92	\$ 17,094.68	\$ 10,056.85	\$ 7,037.83	\$ 928,320.07
51	1/1/2029	\$ 928,320.07	\$ 17,094.68	\$ 10,132.28	\$ 6,962.40	\$ 918,187.79
52	2/1/2029	\$ 918,187.79	\$ 17,094.68	\$ 10,208.27	\$ 6,886.41	\$ 907,979.52
53	3/1/2029	\$ 907,979.52	\$ 17,094.68	\$ 10,284.83	\$ 6,809.85	\$ 897,694.69
54	4/1/2029	\$ 897,694.69	\$ 17,094.68	\$ 10,361.97	\$ 6,732.71	\$ 887,332.72
55	5/1/2029	\$ 887,332.72	\$ 17,094.68	\$ 10,439.68	\$ 6,655.00	\$ 876,893.04
56	6/1/2029	\$ 876,893.04	\$ 17,094.68	\$ 10,517.98	\$ 6,576.70	\$ 866,375.06
57	7/1/2029	\$ 866,375.06	\$ 17,094.68	\$ 10,596.87	\$ 6,497.81	\$ 855,778.19
58	8/1/2029	\$ 855,778.19	\$ 17,094.68	\$ 10,676.34	\$ 6,418.34	\$ 845,101.85
59	9/1/2029	\$ 845,101.85	\$ 17,094.68	\$ 10,756.41	\$ 6,338.26	\$ 834,345.44
60	10/1/2029	\$ 834,345.44	\$ 17,094.68	\$ 10,837.09	\$ 6,257.59	\$ 823,508.35
61	11/1/2029	\$ 823,508.35	\$ 17,094.68	\$ 10,918.37	\$ 6,176.31	\$ 812,589.98
62	12/1/2029	\$ 812,589.98	\$ 17,094.68	\$ 11,000.25	\$ 6,094.42	\$ 801,589.73
63	1/1/2030	\$ 801,589.73	\$ 17,094.68	\$ 11,082.76	\$ 6,011.92	\$ 790,506.97
64	2/1/2030	\$ 790,506.97	\$ 17,094.68	\$ 11,165.88	\$ 5,928.80	\$ 779,341.09
65	3/1/2030	\$ 779,341.09	\$ 17,094.68	\$ 11,249.62	\$ 5,845.06	\$ 768,091.47
66	4/1/2030	\$ 768,091.47	\$ 17,094.68	\$ 11,333.99	\$ 5,760.69	\$ 756,757.48
67	5/1/2030	\$ 756,757.48	\$ 17,094.68	\$ 11,419.00	\$ 5,675.68	\$ 745,338.48
68	6/1/2030	\$ 745,338.48	\$ 17,094.68	\$ 11,504.64	\$ 5,590.04	\$ 733,833.84
69	7/1/2030	\$ 733,833.84	\$ 17,094.68	\$ 11,590.92	\$ 5,503.75	\$ 722,242.92
70	8/1/2030	\$ 722,242.92	\$ 17,094.68	\$ 11,677.86	\$ 5,416.82	\$ 710,565.06
71	9/1/2030	\$ 710,565.06	\$ 17,094.68	\$ 11,765.44	\$ 5,329.24	\$ 698,799.62
72	10/1/2030	\$ 698,799.62	\$ 17,094.68	\$ 11,853.68	\$ 5,241.00	\$ 686,945.94
73	11/1/2030	\$ 686,945.94	\$ 17,094.68	\$ 11,942.58	\$ 5,152.09	\$ 675,003.35
74	12/1/2030	\$ 675,003.35	\$ 17,094.68	\$ 12,032.15	\$ 5,062.53	\$ 662,971.20

No.	Payment date	Beginning balance	Payment	Principal	Interest	Ending balance
75	1/1/2031	\$ 662,971.20	\$ 17,094.68	\$ 12,122.39	\$ 4,972.28	\$ 650,848.81
76	2/1/2031	\$ 650,848.81	\$ 17,094.68	\$ 12,213.31	\$ 4,881.37	\$ 638,635.49
77	3/1/2031	\$ 638,635.49	\$ 17,094.68	\$ 12,304.91	\$ 4,789.77	\$ 626,330.58
78	4/1/2031	\$ 626,330.58	\$ 17,094.68	\$ 12,397.20	\$ 4,697.48	\$ 613,933.38
79	5/1/2031	\$ 613,933.38	\$ 17,094.68	\$ 12,490.18	\$ 4,604.50	\$ 601,443.20
80	6/1/2031	\$ 601,443.20	\$ 17,094.68	\$ 12,583.85	\$ 4,510.82	\$ 588,859.35
81	7/1/2031	\$ 588,859.35	\$ 17,094.68	\$ 12,678.23	\$ 4,416.45	\$ 576,181.11
82	8/1/2031	\$ 576,181.11	\$ 17,094.68	\$ 12,773.32	\$ 4,321.36	\$ 563,407.79
83	9/1/2031	\$ 563,407.79	\$ 17,094.68	\$ 12,869.12	\$ 4,225.56	\$ 550,538.67
84	10/1/2031	\$ 550,538.67	\$ 17,094.68	\$ 12,965.64	\$ 4,129.04	\$ 537,573.04
85	11/1/2031	\$ 537,573.04	\$ 17,094.68	\$ 13,062.88	\$ 4,031.80	\$ 524,510.15
86	12/1/2031	\$ 524,510.15	\$ 17,094.68	\$ 13,160.85	\$ 3,933.83	\$ 511,349.30
87	1/1/2032	\$ 511,349.30	\$ 17,094.68	\$ 13,259.56	\$ 3,835.12	\$ 498,089.74
88	2/1/2032	\$ 498,089.74	\$ 17,094.68	\$ 13,359.01	\$ 3,735.67	\$ 484,730.74
89	3/1/2032	\$ 484,730.74	\$ 17,094.68	\$ 13,459.20	\$ 3,635.48	\$ 471,271.54
90	4/1/2032	\$ 471,271.54	\$ 17,094.68	\$ 13,560.14	\$ 3,534.54	\$ 457,711.40
91	5/1/2032	\$ 457,711.40	\$ 17,094.68	\$ 13,661.84	\$ 3,432.84	\$ 444,049.55
92	6/1/2032	\$ 444,049.55	\$ 17,094.68	\$ 13,764.31	\$ 3,330.37	\$ 430,285.25
93	7/1/2032	\$ 430,285.25	\$ 17,094.68	\$ 13,867.54	\$ 3,227.14	\$ 416,417.71
94	8/1/2032	\$ 416,417.71	\$ 17,094.68	\$ 13,971.55	\$ 3,123.13	\$ 402,446.16
95	9/1/2032	\$ 402,446.16	\$ 17,094.68	\$ 14,076.33	\$ 3,018.35	\$ 388,369.83
96	10/1/2032	\$ 388,369.83	\$ 17,094.68	\$ 14,181.91	\$ 2,912.77	\$ 374,187.92
97	11/1/2032	\$ 374,187.92	\$ 17,094.68	\$ 14,288.27	\$ 2,806.41	\$ 359,899.65
98	12/1/2032	\$ 359,899.65	\$ 17,094.68	\$ 14,395.43	\$ 2,699.25	\$ 345,504.22
99	1/1/2033	\$ 345,504.22	\$ 17,094.68	\$ 14,503.40	\$ 2,591.28	\$ 331,000.82
100	2/1/2033	\$ 331,000.82	\$ 17,094.68	\$ 14,612.17	\$ 2,482.51	\$ 316,388.65
101	3/1/2033	\$ 316,388.65	\$ 17,094.68	\$ 14,721.76	\$ 2,372.91	\$ 301,666.89
102	4/1/2033	\$ 301,666.89	\$ 17,094.68	\$ 14,832.18	\$ 2,262.50	\$ 286,834.71
103	5/1/2033	\$ 286,834.71	\$ 17,094.68	\$ 14,943.42	\$ 2,151.26	\$ 271,891.29
104	6/1/2033	\$ 271,891.29	\$ 17,094.68	\$ 15,055.49	\$ 2,039.18	\$ 256,835.80
105	7/1/2033	\$ 256,835.80	\$ 17,094.68	\$ 15,168.41	\$ 1,926.27	\$ 241,667.39
106	8/1/2033	\$ 241,667.39	\$ 17,094.68	\$ 15,282.17	\$ 1,812.51	\$ 226,385.21
107	9/1/2033	\$ 226,385.21	\$ 17,094.68	\$ 15,396.79	\$ 1,697.89	\$ 210,988.42
108	10/1/2033	\$ 210,988.42	\$ 17,094.68	\$ 15,512.27	\$ 1,582.41	\$ 195,476.16
109	11/1/2033	\$ 195,476.16	\$ 17,094.68	\$ 15,628.61	\$ 1,466.07	\$ 179,847.55
110	12/1/2033	\$ 179,847.55	\$ 17,094.68	\$ 15,745.82	\$ 1,348.86	\$ 164,101.73
111	1/1/2034	\$ 164,101.73	\$ 17,094.68	\$ 15,863.92	\$ 1,230.76	\$ 148,237.81
112	2/1/2034	\$ 148,237.81	\$ 17,094.68	\$ 15,982.90	\$ 1,111.78	\$ 132,254.92
113	3/1/2034	\$ 132,254.92	\$ 17,094.68	\$ 16,102.77	\$ 991.91	\$ 116,152.15
114	4/1/2034	\$ 116,152.15	\$ 17,094.68	\$ 16,223.54	\$ 871.14	\$ 99,928.61
115	5/1/2034	\$ 99,928.61	\$ 17,094.68	\$ 16,345.21	\$ 749.46	\$ 83,583.40
116	6/1/2034	\$ 83,583.40	\$ 17,094.68	\$ 16,467.80	\$ 626.88	\$ 67,115.60
117	7/1/2034	\$ 67,115.60	\$ 17,094.68	\$ 16,591.31	\$ 503.37	\$ 50,524.28
118	8/1/2034	\$ 50,524.28	\$ 17,094.68	\$ 16,715.75	\$ 378.93	\$ 33,808.54
119	9/1/2034	\$ 33,808.54	\$ 17,094.68	\$ 16,841.11	\$ 253.56	\$ 16,967.42
120	10/1/2034	\$ 16,967.42	\$ 17,094.68	\$ 16,967.42	\$ 127.26	\$ (0.00)

AERIAL

86 E. Rider Street Building 1, Perris, CA 92571

