



RESOLUTION No. _____

OF THE BOARD OF SUPERVISORS OF THE COUNTY OF NEVADA

RESOLUTION APPROVING AMENDMENT NO. 2 TO A GROUND LEASE AGREEMENT FOR A PORTION OF LOT 5 AT THE NEVADA COUNTY AIRPORT AND AUTHORIZING THE CHAIR OF THE BOARD TO EXECUTE THE AMENDMENT

WHEREAS, the County of Nevada entered into a Ground Lease with Pacific Land Enterprises, Inc., approved by Board Resolution 06-419 on August 22, 2006, for approximately 1.65 acres of Lot 5 north of Loma Rica Avenue and adjacent to Nevada City Avenue at the Nevada County Airport; and

WHEREAS, the subject lease was assigned to co-tenants Neal Street Investments, LLC, and John Barleycorn Investments, LLC, by Board Resolution 07-034 on January 30, 2007 and subsequently amended on November 13, 2012 by Board Resolution 12-480; and

WHEREAS, the subject lease was reassigned solely to John Barleycorn Investments, LLC, by Board Resolution on April 10th, 2018; and

WHEREAS, the subject lease calls for a “base rent adjustment” at the conclusion of each five-year period of rent payment; and

WHEREAS, in accordance with the lease, a review and analysis of prevailing rates at Auburn, Lincoln and Marysville airports for like leases was conducted and a base rent adjustment to \$1,401.54 per month was offered to the lessee; and

WHEREAS, the proposed base rent increase of \$84.52 per month over the previous rate adjustment of \$1,317.02 in January 2017 has been reviewed and accepted by the Lessee, Airport Manager, County Senior Staff, Auditor and County Counsel and all other terms of the lease will remain the same except as amended.

NOW, THEREFORE, BE IT RESOLVED that the Nevada County Board of Supervisors hereby:

1. Approves Amendment No. 2 to a Ground Lease between the County of Nevada and John Barleycorn Investments LLC, and authorizes the Chairman of the Board to execute the Amendment on behalf of Nevada County.
2. When received, funds will be deposited in 4116910042741000/430200.