



## Information and General Services Department

### **Airport**

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## **NEVADA COUNTY BOARD OF SUPERVISORS**

### **Board Agenda Memo**

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**MEETING DATE:** April 10, 2018

**TO:** Board of Supervisors

**FROM:** **Steve Monaghan, Chief Information Officer**

**SUBJECT:** Approval of ground lease reassignment of Lot 5 of the Nevada County Airport solely to John Barleycorn Investments, LLC

**RECOMMENDATION:** Adopt the Resolution

**FUNDING:** Funding will be lease payments made to the Nevada County Airport by lessee, according to the lease and any amendments to that lease's terms.

**BACKGROUND:** The County of Nevada originally entered into a Lease Agreement with Pacific Land Enterprises, Inc. ("Lessee") on August 22, 2006, for a portion (1.65 acres) of Lot 5 of the Nevada County Airport fronting on Loma Rica Drive, Grass Valley, California for non-aeronautical light industrial/manufacturing development. The Lease was revised by Assignment of Lessee's interest on January 30, 2007, releasing Pacific Land Enterprise's interests and assigning Lessee's interests to Neal Street Investments, LLC, ("Neal St") and John Barleycorn Investments, LLC, ("Barleycorn"), and was further amended by agreement on November 13, 2012. Neal Street has relinquished and assigned all of its rights, obligations and interests in the Ground Lease, the Tenants in Common Agreement, and the Management Agreement, in favor of Barleycorn. This resolution will be the County's official approval of the lease reassignment.

**Item Initiated by:** Lee Ocker

**Approved by:** Steve Monaghan