



## Information and General Services Department

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*Information Systems*

*Geographic Information Systems*

*Cable Television*

*Central Services*

*Airport*

*Facilities Management*

*Purchasing*

*Emergency Services*

*Public Library*

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## **NEVADA COUNTY BOARD OF SUPERVISORS**

### **Board Agenda Memo**

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**MEETING DATE:** December 15, 2020

**TO:** Board of Supervisors

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

**SUBJECT:** Resolution approving Amendment No. 4 to the obligations pertaining to the Lease Agreement for the Brighton Greens Business Park located at 988 McCourtney Road, Grass Valley, California

**RECOMMENDATION:** Adopt the Resolution

**FUNDING:** Lease costs are paid from the Health and Human Services Agency programs. A budget amendment reflecting the increase in rental rate will be included on a future Countywide Consolidated Budget Amendment. There is no impact on the General Fund.

**BACKGROUND:** The County of Nevada entered into a Lease Agreement for the Brighton Greens Resource Center with M.K. Blake Estate Company as Lessor for 20,000 square feet of office space located at 988 McCourtney Road through Resolution 14-545 on December 2, 2014. On July 21, 2015 the Board of Supervisors authorized Amendment One to the Agreement for a Tenant Improvement Loan through Resolution 15-351. On March 26, 2019 the Board of Supervisors approved Amendment 2 to the lease agreement establishing 9 Miller Court Properties as the new owner and as such assuming all obligations of the original lease contract and an assignment agreement for the Tenant Improvement Loan to remain with the seller M.K. Blake Estate Company in Resolution 19-123. On July 23, 2019 the Board approved Amendment 3 through Resolution 19-424 updating the payment terms of the NNN and related reporting requirements.

The current lease commenced on February 01, 2016 and has an original term of 10 years with the option to renew for three consecutive five-year terms. A Market Rental Value (MRV) Analysis is required prior to the commencement of Year 6 of the original lease. Year 6 of the original lease begins on February 1, 2021. As required a MRV Analysis was conducted by the Lessor and the Lessee. Both parties reviewed the gathered data and met to negotiate terms.

This Fourth Amendment to the lease agreement reflects the negotiated rental rate of \$1.35 per square foot per month for 20,000 square feet of office space to be adjusted 3% annually. Additionally, the County is exercising the first five-year renewal option extending the Lease expiration to January 31, 2031. These changes are effective at the commencement of Year 6 of the original lease on February 1, 2021. All other terms and conditions of the Lease Agreement as amended remain in full force and effect.

**Item Initiated by:** Justin Drinkwater  
**Approved by:** Steve Monaghan