



# Monterey County

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## Board Report

Legistar File Number: 15-0946

August 25, 2015

Introduced: 8/19/2015

Current Status: Agenda Ready

Version: 1

Matter Type: General Agenda Item

Authorize the (Acting) Director of the Resource Management Agency to sign County Consent for the City of Salinas to refinance property leased for a golf course pursuant to the 1997 ground lease.

### RECOMMENDATION:

Staff recommends that the Board of Supervisors authorize the (Acting) Director of the Resource Management Agency to sign County Consent for the City of Salinas to refinance property leased for a golf course pursuant to the 1997 ground lease.

### SUMMARY/DISCUSSION:

In 1997, the County of Monterey entered into a 99-year (through May 31, 2096) lease with the City of Salinas for land on the south side of Constitution Boulevard that was identified as the Golf Course Site. The City constructed a municipal golf course (Twin Creeks) and financed the improvements with Certificates of Participation. Section 8 of the lease requires County consent for any subsequent assignment by the City.


On July 31, 2015, the City of Salinas submitted a request seeking County consent for a modification to a sublease agreement related to the golf course (**Attachment A**). The City requests consent to close refinancing on or about September 1, 2015. Staff recommends that the Board authorize this consent.

### OTHER AGENCY INVOLVEMENT:

City of Salinas.

### FINANCING:

Providing consent would not create any new financial obligation or risk to the County.

Approved by: Carl P. Holm, AICP, Acting Director, Resource Management Agency 

### Attachments to Board Report:

Attachment A - City of Salinas Request (Letter to County from E. Kurt Yeager dated July 31, 2015) with attachments:

1. Proposed 2015 Modification Agreement
2. Proposed 2015 County Consent with Exhibit A - Modification Agreement
3. 2005 Estoppel Certificate and accompanying documents
4. November 5, 2004 Sublease Agreement and accompanying documents
5. 2012 County Consent with Exhibit A - February 16, 2012 Modification Agreement

(unsigned) and City of Salinas Resolution No. 20130 with fully executed copy of  
February 16, 2012 Modification Agreement

cc: Front Counter; Board of Supervisors; County Counsel; Nick Chiulos; City of Salinas