



# County of Monterey

Board of Supervisors  
Chambers  
168 W. Alisal St., 1st Floor  
Salinas, CA 93901

## Board Report

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**File #:** RES 13-045, **Version:** 1

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### Adopt Resolution to:

Authorize the execution and delivery by the County of amendments to a ground lease and a lease agreement in connection with the lease substitution and release of property previously leased with respect to the County of Monterey Certificates of Participation (2007 Refunding and Public Facilities Financing) and authorizing execution by the County Debt Manager of necessary documents and certificates and related actions. (REVISED ATTACHEMENT SUBMITTED - BOARD REPORT DISCUSSION - VIA SUPPLEMENTAL)

### RECOMMENDATION:

It is recommended that the Board of Supervisors:

Authorize the execution and delivery by the County of amendments to a ground lease and a lease agreement in connection with the lease substitution and release of property previously leased with respect to the County of Monterey Certificates of Participation (2007 Refunding and Public Facilities Financing) and authorizing execution by the County Debt Manager of necessary documents and certificates and related actions.

### SUMMARY:

Approval of the recommended actions will provide transparency and specificity to encumbered county assets, facilitate transfer of unencumbered land to the State Public Works Board required to generate grant funds pertaining to the Jail Housing Addition, and further enable the County to finance future Capital Improvement Projects.

### DISCUSSION:

Please see the attached discussion for full details about the proposed action.

### OTHER AGENCY INVOLVEMENT:

The Auditor-Controller, RMA-Public Works, and the Sheriff Department are working jointly with the Board of State and Community Corrections (BSCC) to meet all State-mandated milestones to maintain the conditional award by achieving Project Establishment and moving forward to the Project Design phase. The Auditor-Controller's office has overseen the encumbrance substitution process.

### FINANCING:

The Leased Property Substitution Project to date has been funded from Fund 404 Laurel/Natividad Master Planning. The total budget for this project is \$231,500 including survey and appraisal work. The estimated costs of this aspect of the project, including title insurance, bond counsel, travel, and credit review fees are expected not to exceed \$100,000. These funds will be drawn from the existing Fund 404 balance.

Prepared by: Ron Holly, Chief Deputy Auditor-Controller, x5493

Approved by: Michael J. Miller, CPA, CISA, Auditor-Controller, x5303

Robert K. Murdoch, P.E., Director of Public Works, x4831  
Benny J. Young, Resource Management Agency Director, x5862

**Attachments:**

Board Report Discussion

Resolution 13-045

Amended and Restated Lease Agreement

Amended and Restated Ground Lease Agreement

Amended and Restated Assignment Agreement

Termination Agreement and Quit Claim Deed

MONTEREY COUNTY RMA Budget Sheet

Proposed Lease Properties Legal Description and Plot Maps

Fair Market Rental Analysis by the Dore Group