



County of Monterey

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

Legislation Details (With Board Report)

File #: 15-0946 **Name:** Twin Creeks County Consent
Type: General Agenda Item **Status:** Passed
File created: 8/19/2015 **In control:** Board of Supervisors
On agenda: 8/25/2015 **Final action:** 8/25/2015
Title: 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 (ADDED VIA ADDENDUM)

Sponsors:

Indexes:

Code sections:

Attachments: 1. Board Report, 2. Attachment A - City of Salinas Request (Letter to County from E. Kurt Yeager dated July 31, 2015) with attachments:, 3. 1. Proposed 2015 Modification Agreement, 4. 2. Proposed 2015 County Consent with Exhibit A – Modification Agreement, 5. 3. 2005 Estoppel Certificate and accompanying documents, 6. 4. November 5, 2004 Sublease Agreement and accompanying documents, 7. 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, 8. Completed Board Order

Date	Ver.	Action By	Action	Result
8/25/2015	1	Board of Supervisors	approved	

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 (ADDED VIA ADDENDUM)

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