



Authorize License Agreement to Fountains La Verne MHP Associates, LP

Real Property and Asset Management Committee
Item 7-3
September 10, 2019

Distribution System Map



General Location Map



Site Map



License Provisions

- Metropolitan Paramount rights
- 10-year term, and an option for 5 additional years
- Monthly license fee of \$915
- Annual 3% fee increase
- Re-appraisal every 5 years
- Licensee to maintain property

Board Options

- Option #1

- Authorize the granting of a 10-year license with an option to renew for five additional years to the Fountains La Verne MHP Associates, LP for mobile home park related purposes

- Option #2

- Do not authorize the license

Staff Recommendation

- Option #1

