



County of El Dorado

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Legislation Details (With Text)

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Type: Agenda Item **Status:** Approved

File created: 7/25/2008 **In control:** Board Of Supervisors

On agenda: 9/16/2008 **Final action:** 9/16/2008

Title: Transportation Department recommending Chairman be authorized to sign a corrected Addendum to the Airport Property Lease Agreement No. 560-L0311 with Steven P. Bonak, dba Placerville Aviation, for the benefit of EDF REsource Capital, Inc. and the United States Small Business Administration.
RECOMMENDED ACTION: Approve.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Contract Routing Sheet.pdf, 2. Addendum to Lease.pdf, 3. Bonak Lease Agreement #560-L0311.pdf, 4. Landlord's Estoppel Certificate.pdf, 5. Bonak Addendum of 5-6-08.pdf

Date	Ver.	Action By	Action	Result
2/4/2014	1	Board Of Supervisors	Approved	Pass

Transportation Department recommending Chairman be authorized to sign a corrected Addendum to the Airport Property Lease Agreement No. 560-L0311 with Steven P. Bonak, dba Placerville Aviation, for the benefit of EDF REsource Capital, Inc. and the United States Small Business Administration.

RECOMMENDED ACTION: Approve.

BUDGET SUMMARY:		
Total Estimated Cost		\$ 0
Funding		
Budgeted	\$	
New Funding	\$	
Savings	\$	
Other	\$	
Total Funding Available	\$0	
Change To Net County Cost		\$ 0

Fiscal Impact/Change to Net County Cost: None
There is no fiscal impact associated with this Board action.

Background:

In 2003, Steven P. Bonak, a sole proprietorship, dba Placerville Aviation, was granted a Fixed Base Operators agreement with a thirty-year land lease to allow for the construction of a commercial hangar. On August 17, 2004 your Board executed a Landlord's Estoppel Certificate for the benefit of Steven P. and Terri D. Bonak to obtain a construction loan. The hangar has been completed.

On May 5, 2008 your Board executed an addendum to create a Leasehold Deed of Trust for the benefit of EDF REsource Capital, Inc. a California corporation ("REsource Capital") and the United States Small Business Administration ("SBA"). REsource Capital is providing an SBA 504 Loan to Steven P. Bonak in the principal sum of \$194,000. This Addendum allowed for the shift from a construction loan to an SBA loan.

Reason for Recommendation:

On the first Addendum the loan amount was incorrect and had to be changed to \$194,000 and Terri D. Bonak was added as being part of the sole proprietorship for the loan. This Addendum will replace the previous Addendum executed by your Board on May 5, 2008.

Action to be taken following Board approval:

Chairman shall sign the Addendum To Lease agreement and forward original executed documents to the Department of Transportation for transmittal to REsource Capital and a copy to Steven and Terri Bonak.

Contact: Richard W. Shepard P.E.
Director of Transportation

Concurrences: County Counsel and Risk Management