



Contract Number

SAP Number

Real Estate Services Department

Department Contract Representative	Terry W. Thompson, Director,
Telephone Number	(909) 387-5000
Contractor	Majestic Realty Co.
Contractor Representative	Ed Konjoyan
Telephone Number	562-692-9581
Contract Term	24 months from full execution, plus one option to extend 180 days
Original Contract Amount	\$10
Amendment Amount	\$0
Total Contract Amount	\$10
Cost Center	1161161000
GRC/PROJ/JOB No.	
Internal Order No.	

Briefly describe the general nature of the contract:

Entitlement and Option Agreement with Majestic Realty Co. to provide for an entitlement period of 24 months, commencing upon mutual execution, for \$10 and an initial deposit of \$1,000,000, an option to extend the entitlement period for 180 days for an additional deposit of \$250,000, and an option to enter into a revenue Development Ground Lease with an initial term of 65 years with two 17-year options to extend the term of the lease (for an aggregate term of 99 years if both options are exercised) with net revenue to be equally split between Majestic Realty Co. and the San Bernardino County from the development of approximately 46.2 acres of vacant County-owned land located on the southeast corner of Remington Avenue and Flight Avenue in Chino (APNs 1055-061-01, 1055-061-02, 1055-071-01, 1055-071-02, and portions of 1055-051-01 and 1055-051-02).

FOR COUNTY USE ONLY

Approved as to Legal Form

►
Agnes Cheng,
Deputy County Counsel

Date _____

Reviewed for Contract Compliance

►

Date _____

Reviewed/Approved by Department

►
Brandon Ocasio, Real Property Manager, RESD

Date _____