



## FOURTH AMENDMENT TO EXTEND THE COMMERCIAL LEASE WITH RODNEY DANIELSON FOR OFFICE SPACE AT 3750 MARKET STREET

Community & Economic Development Department

**City Council**  
May 20, 2025

RiversideCA.gov

## BACKGROUND

April 18,  
2012

- 5-year Commercial Lease Agreement
- Tenant: Rodney Danielson, Standing Chapter 13 Trustee

May 22, 2017

- First Amendment - Extended for two years



2

RiversideCA.gov

## BACKGROUND

August 7,  
2019

- Second Amendment – Extended for five years

September  
17, 2024

- Third Amendment
- Revised termination clause, decreased rental rate, reduced annual increase



3

RiversideCA.gov

## Commercial Lease with Danielson

- Current lease expired on August 30, 2024.
- The Fourth Amendment will extend the lease for three years.
- Leased space: 6,018 sf
- Current rent: \$14,796.16/mo. (approx. \$2.46/sf)
- Annual increase: 3%



4



RiversideCA.gov

## STRATEGIC PLAN ALIGNMENT

### Strategic Priority No. 3 – Economic Opportunity

**Goal 3.1** – Facilitate partnerships and programs to develop, attract, and retain innovative business sectors.

#### Cross-Cutting Threads



Community Trust



Fiscal Responsibility



Sustainability & Resiliency



Equity



Innovation



5

RiversideCA.gov

## RECOMMENDATIONS

That the City Council:

1. Approve the Fourth Amendment to Commercial Lease Agreement, Attachment 1 – Agreement, with the Rodney Danielson, Standing Chapter 13 Trustee, to extend the term for an additional three years; and
2. Authorize the City Manager, or his designee, to execute the Agreement with Rodney Danielson, Standing Chapter 13 Trustee, including making minor and non-substantive changes.



6

RiversideCA.gov