



STAFF REPORT
1/15/2020

TO: Honorable Chair and Commissioners

FROM: Maritza Martinez, Public Works Director

SUBJECT: Authorize approval for the City of Coachella City Manager to execute Statement of Consent acknowledging Coachella/Indio Waste Transfer Station Authority's (JPA) consent for Burrtec Waste Industries, Inc. to execute a Fourth Modification of the Dead of Trust.

STAFF RECOMMENDATION:

Authorize approval for the City of Coachella City Manager to execute Statement of Consent acknowledging Coachella/Indio Waste Transfer Station Authority's (JPA) consent for Burrtec Waste Industries, Inc. to execute a Fourth Modification of the Dead of Trust.

EXECUTIVE SUMMARY:

Burrtec Waste Industries ("Burrtec") is the operator of the Coachella Valley Transfer Station. As part of the commitments correspondent to the Facility Operations and Sublease Agreement Burrtec was to construct the needed infrastructure improvements for the Coachella Valley Transfer Station. To allow for the construction Burrtec secured a construction loan in the principal amount of \$1,750,000 which required execution of a Deed of Trust. This document was originally recorded on May 30, 2000 and has been amended three times. Burrtec is updating the credit facility for the Coachella Valley Transfer Station and to do so will require the Deed of Trust to be amended again. Attached is a Statement of Consent that requires the JPA and County of Riverside (County) approval for Burrtec to execute a Fourth Modification of Deed of Trust between Burrtec and MUFG Union Bank. Staff recommends approval of execution of the Statement of Consent. This item will be agendaized for County approval after JPA action is taken; County staff has reviewed and has no recommended changes to the attached documents.

FISCAL IMPACT:

None.

Attachment:
Statement of Consent
Exhibit A – Fourth Modification of Deed of Trust