



Special Finance, Affordability, Asset  
Management and Efficiency Committee

# Duke Realty Corporation License Amendment

Item 7-8

June 23, 2025

## 7-8 Overview of License Amendment

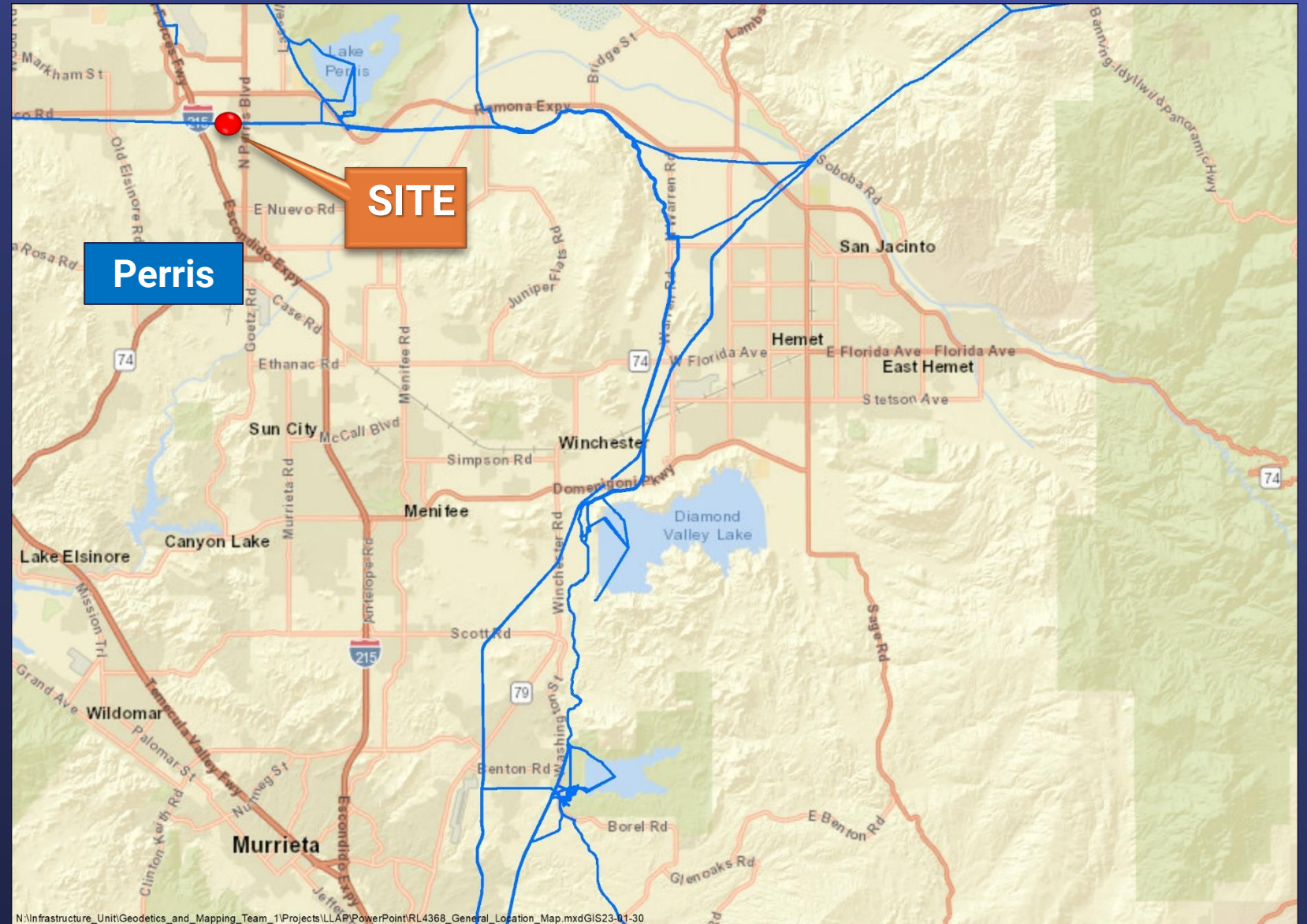
### Subject

Authorize the amendment of an existing license agreement with Duke Realty Corporation to adjust the license fee and extend the term

### Purpose

Allows continued ingress and egress rights across Metropolitan's Colorado River Aqueduct right of way in Perris, California

# General Location Map





# Site Map



## Key Provisions

- Subject to Metropolitan's paramount rights reservation
- Four five-year options to extend, providing up to twenty additional years to the term of the license agreement
- Annual license fee of \$12,000
- Four percent annual fee increases
- Right to reappraise the license fee every five years
- Either party can terminate the agreement with 90 days' advance written notice

## Board Options

### Option No. 1

- Authorize the amendment of an existing license agreement with Duke Realty Corporation to adjust the license fee and extend the term for up to twenty additional years, thereby allowing continued ingress and egress rights across Metropolitan's Colorado River Aqueduct right of way in Perris, California

### Option No. 2

- Do not approve the license amendment



# Board Options

## Staff Recommendation

- Option No. 1

