

1 [Amendment to Land and Structures Master Lease]

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3 **Resolution retroactively approving the Thirty-Second Amendment to the Treasure**
4 **Island Land and Structures Master Lease between the Treasure Island Redevelopment**
5 **Authority and the U.S. Navy to add Buildings 29, 157, 215, 225, 261A, 264, 292, 401 and**
6 **the lot surrounding Building 450 in the Leased Premises.**

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8 WHEREAS, The Treasure Island Development Authority ("Authority") and the United
9 States of America, acting by and through the Department of the Navy (the "Navy"), entered
10 into a master lease dated November 19, 1998, for the Authority to use and sublease certain
11 land and structures on former Naval Station Treasure Island (as amended from time to time,
12 the "Land and Structures Master Lease") at no rent; and,

13 WHEREAS, The Land and Structures Master Lease enables the Authority to sublease
14 portions of the master leased area for interim uses and generate revenues to support the
15 interim operation of Treasure Island and the future redevelopment of the former Naval Station
16 Treasure Island; and,

17 WHEREAS, The Authority wishes to amend the Land and Structures Master Lease to
18 add Buildings 29, 157, 215, 225, 261A, 264, 292, 401 and the lot surrounding Building 450 to
19 the Leased Premises in accordance with the terms and conditions of the Land and Structures
20 Master Lease; and,

21 WHEREAS, The Navy concurs with such amendment and the amendment has been
22 approved by the Authority Board of Directors at its January 14, 2009 meeting; and,

23 WHEREAS, The Authority's Bylaws require that the Authority obtain Board of
24 Supervisors approval of any agreements having a term in excess of ten (10) years or
25 anticipated revenues of \$1,000,000 or more; and,

1 WHEREAS, Because the cumulative term of the Land and Structures Master Lease
2 exceeds ten (10) years, the Authority is requesting that the Board of Supervisors retroactively
3 approve the Thirty-Second Amendment to the Land and Structures Master Lease to add
4 Buildings 29, 157, 215, 225, 261A, 264, 292, 401 and the lot surrounding Building 450 in the
5 Leased Premises; Now, Therefore, Be It

6 RESOLVED, That the Board of Supervisors hereby approves and authorizes the
7 Director of Island Operations of the Authority to execute and enter into the Thirty-Second
8 Amendment to the Land and Structures Master Lease in substantially the form filed with the
9 Clerk of the Board of Supervisors in File No. 090761, and any additions, amendments or other
10 modifications to such Thirty-Second Amendment (including, without limitation, its exhibits) that
11 the Director of Island Operations of the Authority or her designee determines, in consultation
12 with the City Attorney, are in the best interests of the Authority and do not otherwise materially
13 increase the obligations or liabilities of the Authority, and are necessary or advisable to
14 effectuate the purpose and intent of this resolution.

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16 RECOMMENDED:

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18 Mirian Saez, Director of Island Operations

19 Treasure Island Development Authority

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