

1 [Master Lease Amendment - U.S. Navy - Treasure Island Event Venues]

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3 **Resolution approving the Twenty Third Amendment to the Treasure Island Event**
4 **Venues Master Lease between the Treasure Island Development Authority and the U.S**
5 **Navy to extend the term.**

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7 WHEREAS, The Treasure Island Development Authority (“Authority”) and the United
8 States of America, acting by and through the Department of the Navy (the "Navy"), entered
9 into a master lease dated September 4, 1998, for the Authority to use and sublease certain
10 land and structures in the Event Venues area of Treasure Island (as amended from time to
11 time, the "Event Venues Master Lease") at no rent; and,

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

15 WHEREAS, the term of the Event Venues Master Lease expires on November 30,
16 2011; and,

17 WHEREAS, The Authority wishes to extend the term of such lease for a period of one
18 (1) year beginning on December 1, 2011 and ending on November 30, 2012, unless sooner
19 terminated in accordance with the terms and conditions of the Master Lease; and,

20 WHEREAS, The Navy concurs with such amendment and the amendment has been
21 approved by the Authority Board of Directors at its May 11, 2011 meeting; and,

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

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1 WHEREAS, Because the cumulative term of the Event Venues Master Lease exceeds
2 ten (10) years, the Authority is requesting that the Board of Supervisors approve the Twenty-
3 Third Amendment to extend the term of such lease for a period of one (1) year beginning on
4 December 1, 2011 and ending on November 30, 2012, unless sooner terminated in
5 accordance with the terms and conditions of the Master Lease; now, therefore, be it

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

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