

1 [Amendment to Marina Master Lease]

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3 **Resolution retroactively approving the Twelfth Amendment to the Treasure Island**
4 **Marina 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 (the "Marina Master Lease"), for the Authority to
10 use and sublease certain facilities including the Treasure Island Marina, the marina boat slips
11 and the Treasure Island Yacht Club; and,

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

16 WHEREAS, The initial term of the Marina Master Lease expired on September 3, 2000,
17 and the Authority and the Navy have entered into yearly amendments to extend the term; and,

18 WHEREAS, The current term of the Marina Master Lease expired on November 30,
19 2008; and,

20 WHEREAS, The Authority wishes to retroactively extend the term of the Marina Master
21 Lease for a term beginning on December 1, 2008 and ending on November 30, 2009, unless
22 sooner terminated in accordance with the terms and conditions of the Marina Master Lease;
23 and,

24 WHEREAS, The Navy concurs with such extension and the extension has been
25 approved by the Authority Board of Directors at its September 18, 2008 meeting; and,

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

4 WHEREAS, Because the cumulative term of the Marina Master Lease exceeds ten
5 (10) years, the Authority is requesting that the Board of Supervisors retroactively approve the
6 Twelfth Amendment to the Marina Master Lease to extend the term until November 30, 2009;
7 Now, Therefore, Be It

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

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18 RECOMMENDED:
19 _____
20 Mirian Saez, Director of Island Operations
21 Treasure Island Development Authority

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