

1 [Master Lease Amendment - U.S. Navy - Treasure Island Land and Structures]

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3 **Resolution approving the Thirty-Fifth Amendment to the Treasure Island Land and**
4 **Structures Master Lease between the Treasure Island Development Authority and the**
5 **U.S. 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 master lease agreement no. N6247499RP42P12, dated November 19, 1998, for the
10 Authority to use and sublease certain land and structures on former Naval Station Treasure
11 Island (as amended from time to time, the "Land and Structures Master Lease") at no rent;
12 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 uses and the future redevelopment of the former Naval Station Treasure Island; and

16 WHEREAS, The term of the Land and Structures Master Lease expires on November
17 30, 2011; and

18 WHEREAS, The Authority wishes to extend the term of such lease for a period of one
19 (1) year beginning on December 1, 2011 and ending on November 30, 2012, unless sooner
20 terminated in accordance with the terms and conditions of the 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 May 11, 2011 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 approve the
3 Thirty-Fifth Amendment to extend the term of such lease for a period of one (1) year
4 beginning on December 1, 2011 and ending on November 30, 2012, unless sooner
5 terminated in accordance with the terms and conditions of the Master Lease; now, therefore,
6 be it

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