

1 [Master Lease Amendment - United States Navy - Treasure Island Land and Structures]

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3 **Resolution approving Amendment No. 40 to the Treasure Island Land and Structures**
4 **Master Lease between the Treasure Island Development Authority and the United**
5 **States Navy to extend the term for one year, for the period of December 1, 2015,**
6 **through November 30, 2016.**

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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 master lease agreement no. N6247499RP42P12, dated November 19, 1998, for the
11 Authority to use and sublease certain land and structures on former Naval Station Treasure
12 Island (as amended from time to time, the "Land and Structures Master Lease") at no rent;
13 and

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

17 WHEREAS, The term of the Land and Structures Master Lease expires on November
18 30, 2015; and

19 WHEREAS, The Authority wishes to extend the term of such lease for a period of one
20 (1) year beginning on December 1, 2015, and ending on November 30, 2016, unless sooner
21 terminated in accordance with the terms and conditions of the Master Lease; and

22 WHEREAS, The Navy concurs with such amendment and the amendment has been
23 approved by the Authority Board of Directors at its July 8, 2015, meeting; and

24 WHEREAS, The Board of Supervisors Resolution establishing the Authority, AB 699
25 and TIDA's Bylaws require that the Authority obtain Board of Supervisors approval of any

1 agreements having a term in excess of ten (10) years or anticipated revenues of \$1,000,000
2 or more; and

3 WHEREAS, Because the cumulative term of the Land and Structures Master Lease
4 exceeds ten (10) years, the Authority is requesting that the Board of Supervisors approve the
5 Fortieth Amendment to extend the term of such lease for a period of one (1) year beginning
6 on December 1, 2015, and ending on November 30, 2016, unless sooner terminated in
7 accordance with the terms and conditions of the Master Lease; now, therefore, be it

8 RESOLVED, That the Board of Supervisors hereby approves and authorizes the
9 Treasure Island Director or his designee to execute and enter into the Fortieth Amendment to
10 the Land and Structures Master Lease in substantially the form filed with the Clerk of the
11 Board of Supervisors in File No. 150780, and any additions, amendments or other
12 modifications to such Fortieth Amendment (including, without limitation, its exhibits) that the
13 Treasure Island Director or his designee determines, in consultation with the City Attorney,
14 are in the best interests of the Authority and do not otherwise materially increase the
15 obligations or liabilities of the Authority, and are necessary or advisable to effectuate the
16 purpose and intent of this resolution; and, be it

17 FURTHER RESOLVED, That within thirty (30) days of the Fortieth Amendment being
18 fully executed by all parties, the Authority shall provide the final Fortieth Amendment to the
19 Clerk of the Board for inclusion into the official file.

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