

1 [Amendment to the Treasure Island Marina Master Lease]

2

3 **Resolution Approving the Fourteenth Amendment to the Treasure Island Marina Master**
4 **Lease between the Treasure Island Development Authority and the United States Navy**
5 **to Extend the Term.**

6

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 on former Naval Station Treasure Island (as amended from time to time,
11 the "Marina Master Lease") at no rent; 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 uses
14 and the future redevelopment of the former Naval Station Treasure Island; and

15 WHEREAS, The term of the Marina Master Lease expires on November 30, 2010; and

16 WHEREAS, The Authority wishes to extend the term of such lease for a period of one
17 (1) year beginning on December 1, 2010 and ending on November 30, 2011, unless sooner
18 terminated in accordance with the terms and conditions of the Master Lease; and

19 WHEREAS, The Navy concurs with such amendment and the amendment has been
20 approved by the Authority Board of Directors at its May 12, 2010 meeting; and

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

24 WHEREAS, Because the cumulative term of the Marina Master Lease exceeds ten
25 (10) years, the Authority is requesting that the Board of Supervisors approve the Fourteenth

1 Amendment to extend the term of such lease for a period of one (1) year beginning on
2 December 1, 2010 and ending on November 30, 2011, unless sooner terminated in
3 accordance with the terms and conditions of the Master Lease; now, therefore, be it
4 RESOLVED, That the Board of Supervisors hereby approves and authorizes the
5 Director of Island Operations of the Authority or her designee to execute and enter into the
6 Fourteenth Amendment to the Marina Master Lease in substantially the form filed with the
7 Clerk of the Board of Supervisors in File No. 100782, and any additions, amendments or other
8 modifications to such Fourteenth Amendment (including, without limitation, its exhibits) that
9 the Director of Island Operations of the Authority or her designee determines, in consultation
10 with the City Attorney, are in the best interests of the Authority and do not otherwise materially
11 increase the obligations or liabilities of the Authority, and are necessary or advisable to
12 effectuate the purpose and intent of this resolution.

13
14
15
16
17
18
19
20
21
22
23
24
25