

1 [Master Lease Amendment - United States Navy - Treasure Island South Waterfront]

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3 **Resolution approving Amendment No. 32 to the Treasure Island South Waterfront**  
4 **Master Lease between the Treasure Island Development Authority and the United**  
5 **States Navy, to extend the term for one year to commence December 1, 2016, for a total**  
6 **term of September 4, 2016, through November 30, 2017.**

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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 a master lease dated September 4, 1998, for the Authority to use and sublease certain  
11 land and structures on former Naval Station Treasure Island (as amended from time to time,  
12 the "South Waterfront Master Lease") at no rent; and

13 WHEREAS, The South Waterfront 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 operation of Treasure Island and the future redevelopment of the former Naval Station  
16 Treasure Island; and

17 WHEREAS, The term of the South Waterfront Master Lease expires on November 30,  
18 2016; 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, 2016, and ending on November 30, 2017, 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 13, 2016 meeting; and

24 WHEREAS, The Board of Supervisors Resolution establishing the Authority, State  
25 Assembly Bill 699, and TIDA's Bylaws require that the Authority obtain Board of Supervisors

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

3 WHEREAS, Because the cumulative term of the South Waterfront Master Lease  
4 exceeds ten (10) years, the Authority is requesting that the Board of Supervisors approve the  
5 Thirtieth Amendment to extend the term of such lease for a period of one (1) year beginning  
6 on December 1, 2016, and ending on November 30, 2017, 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 their designee to execute and enter into the Thirty Second  
10 Amendment to the South Waterfront Master Lease in substantially the form filed with the Clerk  
11 of the Board of Supervisors in File No. 160838, and any additions, amendments or other  
12 modifications to such Thirty Second Amendment (including, without limitation, its exhibits) that  
13 the Treasure Island Director or their designee determines, in consultation with the City  
14 Attorney, 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 Thirty Second Amendment  
18 being fully executed by all parties, the Authority shall provide the final document to the Clerk  
19 of the Board for inclusion into the official file.

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