

1 [Amendment to Event Venues Master Lease]

2 **Resolution Approving the Twenty First Amendment to the Treasure Island Event**
3 **Venues Master Lease between the Treasure Island Development Authority and the U.S.**
4 **Navy to Extend the Term.**

5 **WHEREAS**, The Treasure Island Development Authority (“Authority”) and the United
6 States of America, acting by and through the Department of the Navy (the "Navy"), entered
7 into a master lease dated September 4, 1998, for the Authority to use and sublease certain
8 land and structures in the event venue areas of Treasure Island such as the Casa de la Vista,
9 the Chapel and the Great Lawn (the "Events Venue Master Lease") at no rent; and,

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

14 **WHEREAS**, The initial term of the Event Venues Master Lease expired on
15 September 3, 2000, and the Authority and the Navy have entered into yearly amendments to
16 extend the term; and,

17 **WHEREAS**, The current term of the Event Venues Master Lease expires on November
18 30, 2009; and,

19 **WHEREAS**, The Authority wishes to extend the term of the Event Venues Master
20 Lease for a term beginning on December 1, 2009 and ending on November 30, 2010, unless
21 sooner terminated in accordance with the terms and conditions of the Event Venues Master
22 Lease; and,

23 **WHEREAS**, The Navy concurs with such extension and the extension has been
24 approved by the Authority Board of Directors at its September 9, 2009 meeting; and,

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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 Event Venues Master Lease exceeds
 5 ten (10) years, the Authority is requesting that the Board of Supervisors approve the Twenty
 6 First Amendment to the Event Venues Master Lease to extend the term until November 30,
 7 2010; 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 Twenty First
 10 Amendment to the Event Venues Master Lease in substantially the form filed with the Clerk of
 11 the Board of Supervisors in File No. 091127, and any additions, amendments or other
 12 modifications to such Twenty First Amendment (including, without limitation, its exhibits) that
 13 the Director of Island Operations of the Authority or her designee determines, in consultation
 14 with 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:

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20 Mirian Saez, Director of Island Operations

21 Treasure Island Development Authority

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