

1 [Master Lease Amendment - United States Navy - Treasure Island Event Venues]

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3 **Resolution approving the Twenty Fourth Amendment to the Treasure Island Event**  
4 **Venues Master Lease between the Treasure Island Development Authority and the**  
5 **United States Navy to extend the term to November 30, 2013.**

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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 a master lease dated September 4, 1998, for the Authority to use and sublease certain  
10 land and structures in the Event Venues area of Treasure Island (as amended from time to  
11 time, the "Event Venues Master Lease") at no rent; and,

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

15 WHEREAS, the term of the Event Venues Master Lease expires on November 30,  
16 2012; and,

17 WHEREAS, The Authority wishes to extend the term of such lease for a period of one  
18 (1) year beginning on December 1, 2012 and ending on November 30, 2013, unless sooner  
19 terminated in accordance with the terms and conditions of the Master Lease; and,

20 WHEREAS, The Navy concurs with such amendment and the amendment has been  
21 approved by the Authority Board of Directors at its June 13, 2012 meeting; and,

22 WHEREAS, The Board of Supervisors Resolution establishing the Authority, AB 699  
23 and TIDA's Bylaws require that the Authority obtain Board of Supervisors approval of any  
24 agreements having a term in excess of ten (10) years or anticipated revenues of \$1,000,000  
25 or more; and,

1           WHEREAS, Because the cumulative term of the Event Venues Master Lease exceeds  
2 ten (10) years, the Authority is requesting that the Board of Supervisors approve the Twenty  
3 Fourth Amendment to extend the term of such lease for a period of one (1) year beginning on  
4 December 1, 2012 and ending on November 30, 2013, unless sooner terminated in  
5 accordance with the terms and conditions of the Master Lease; now, therefore, be it

6           RESOLVED, That the Board of Supervisors hereby approves and authorizes the  
7 Director of Island Operations of the Authority or her designee to execute and enter into the  
8 Twenty Fourth Amendment to the Event Venues Master Lease in substantially the form filed  
9 with the Clerk of the Board of Supervisors in File No. 120739, and any additions, amendments  
10 or other modifications to such Twenty Fourth Amendment (including, without limitation, its  
11 exhibits) that the Director of Island Operations of the Authority or her designee determines, in  
12 consultation with the City Attorney, are in the best interests of the Authority and do not  
13 otherwise materially increase the obligations or liabilities of the Authority, and are necessary  
14 or advisable to effectuate the purpose and intent of this resolution.