

1 [Amendment to the Treasure Island Land and Structures Master Lease]

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3 **Resolution Approving the Thirty-Fourth Amendment to the Treasure Island Land and**
4 **Structures Master Lease between the Treasure Island Development Authority and the**
5 **United States Navy to Extend the Term.**

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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 November 19, 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 "Land and Structures Master Lease") at no rent; and

12 WHEREAS, The Land and Structures 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 Land and Structures Master Lease expires on November
16 30, 2010; 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, 2010 and ending on November 30, 2011, 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 May 12, 2010 meeting; and

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

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1 WHEREAS, Because the cumulative term of the Land and Structures Master Lease
2 exceeds ten (10) years, the Authority is requesting that the Board of Supervisors approve the
3 Thirty-Fourth Amendment to extend the term of such lease for a period of one (1) year
4 beginning on December 1, 2010 and ending on November 30, 2011, unless sooner
5 terminated in accordance with the terms and conditions of the Master Lease; now, therefore,
6 be it

7 RESOLVED, That the Board of Supervisors hereby approves and authorizes the
8 Director of Island Operations of the Authority or her designee to execute and enter into the
9 Thirty-Fourth Amendment to the Land and Structures Master Lease in substantially the form
10 filed with the Clerk of the Board of Supervisors in File No. 100781, and any additions,
11 amendments or other modifications to such Thirty-Fourth Amendment (including, without
12 limitation, its exhibits) that the Director of Island Operations of the Authority or her designee
13 determines, in consultation with the City Attorney, are in the best interests of the Authority and
14 do not otherwise materially increase the obligations or liabilities of the Authority, and are
15 necessary or advisable to effectuate the purpose and intent of this resolution.

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