

1 [Amendment to South Waterfront Master Lease]

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3 **Resolution retroactively approving the Twenty Third Amendment to the Treasure Island**
4 **South Waterfront Master Lease between the Treasure Island Development Authority**
5 **and the U.S. 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 September 4, 1998 (the "South Waterfront Master Lease"), for the
10 Authority to use and sublease certain land and facilities, including the Administration Building,
11 Building 180, which is currently subleased to Beyond Productions, Hangar 2, which is
12 currently subleased to Island Creative Management, and Hangar 3; 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 initial term of the South Waterfront Master Lease expired on
18 September 3, 2000, and the Authority and the Navy have entered into yearly amendments to
19 extend the term; and,

20 WHEREAS, The current term of the South Waterfront Master Lease expired on
21 November 30, 2008; and,

22 WHEREAS, The Authority wishes to retroactively extend the term of the South
23 Waterfront Master Lease for a term beginning on December 1, 2008 and ending on November
24 30, 2009, unless sooner terminated in accordance with the terms and conditions of the South
25 Waterfront Master Lease; and,

FILE NO.

RESOLUTION NO.

1 WHEREAS, The Navy concurs with such extension and the extension has been
2 approved by the Authority Board of Directors at its September 18, 2008 meeting; and,

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

6 WHEREAS, Because the cumulative term of the South Waterfront Master Lease
7 exceeds ten (10) years, the Authority is requesting that the Board of Supervisors retroactively
8 approve the Twenty Third Amendment to the South Waterfront Master Lease to extend the
9 term until November 30, 2009; Now, Therefore, Be It

10 RESOLVED, That the Board of Supervisors hereby approves and authorizes the
11 Director of Island Operations of the Authority to execute and enter into the Twenty Third
12 Amendment to the South Waterfront Master Lease in substantially the form filed with the Clerk
13 of the Board of Supervisors in File No. 090763, and any additions, amendments or other
14 modifications to such Twenty Third Amendment (including, without limitation, its exhibits) that
15 the Director of Island Operations of the Authority or her designee determines, in consultation
16 with the City Attorney, are in the best interests of the Authority and do not otherwise materially
17 increase the obligations or liabilities of the Authority, and are necessary or advisable to
18 effectuate the purpose and intent of this resolution.

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20 RECOMMENDED:

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22 Mirian Saez, Director of Island Operations

23 Treasure Island Development Authority

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