

1 [Amendment to Treasure Island South Waterfront Master Lease]

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

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6 **WHEREAS**, The Treasure Island Development Authority (“Authority”) and the United  
7 States of America, acting by and through the Department of the Navy (the "Navy"), entered  
8 into a master lease dated September 4, 1998 (the "South Waterfront Master Lease"), for the  
9 Authority to use and sublease certain land and facilities, including the Administration Building,  
10 Building 180, which is currently subleased to Beyond Productions, Hangar 2, which is  
11 currently subleased to Island Creative Management, and Hangar 3, which is currently being  
12 subleased to the City's Film Commission for filming of NBC's *Trauma* television series; 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 expires on  
21 November 30, 2009; and,

22 **WHEREAS**, The Authority wishes to extend the term of the South Waterfront Master  
23 Lease for a term beginning on December 1, 2009 and ending on November 30, 2010, unless  
24 sooner terminated in accordance with the terms and conditions of the South Waterfront  
25 Master Lease; and,

1           **WHEREAS**, The Navy concurs with such extension and the extension has been  
2 approved by the Authority Board of Directors at its September 9, 2009 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 approve the  
8 Twenty Fifth Amendment to the South Waterfront Master Lease to extend the term until  
9 November 30, 2010; 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 Fifth  
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. 091125, and any additions, amendments or other  
14 modifications to such Twenty Fifth 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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