

1 [Master Lease Amendment - United States Navy - Treasure Island Land and Structures]

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3 **Resolution approving the Thirty Seventh 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 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 master lease agreement no. N6247499RP42P12, dated November 19, 1998, for the
10 Authority to use and sublease certain land and structures on former Naval Station Treasure
11 Island (as amended from time to time, the "Land and Structures Master Lease") at no rent;
12 and

13 WHEREAS, The Land and Structures 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 uses and the future redevelopment of the former Naval Station Treasure Island; and

16 WHEREAS, The term of the Land and Structures Master Lease expires on November
17 30, 2012; and

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

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

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

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

9 RESOLVED, That the Board of Supervisors hereby approves and authorizes the
10 Director of Island Operations of the Authority or her designee to execute and enter into the
11 Thirty Seventh Amendment to the Land and Structures Master Lease in substantially the form
12 filed with the Clerk of the Board of Supervisors in File No. 120736, and any additions,
13 amendments or other modifications to such Thirty Seventh Amendment (including, without
14 limitation, its exhibits) that the Director of Island Operations of the Authority or her designee
15 determines, in consultation with the City Attorney, are in the best interests of the Authority and
16 do not otherwise materially increase the obligations or liabilities of the Authority, and are
17 necessary or advisable to effectuate the purpose and intent of this resolution.

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