

1 [Amendment to South Waterfront Master Lease]

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3 **Resolution retroactively approving the Twenty-Fourth Amendment to the Treasure**  
4 **Island South Waterfront Master Lease between the Treasure Island Development**  
5 **Authority and the U.S. Navy to add Buildings 355, 385, 454, 501 and the portion of**  
6 **Avenue I between 3<sup>rd</sup> Street and California Avenue to the Leased Premises.**

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8 WHEREAS, The Treasure Island Development Authority ("Authority") and the United  
9 States of America, acting by and through the Department of the Navy (the "Navy"), entered  
10 into a master lease dated September 4, 1998, for the Authority to use and sublease certain  
11 land and structures on former Naval Station Treasure Island (as amended from time to time,  
12 the "South Waterfront Master Lease") at no rent; 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 Authority wishes to amend the South Waterfront Master Lease to Add  
18 Buildings 355, 385, 454, 501 and the portion of Avenue I between 3<sup>rd</sup> Street and California  
19 Avenue in the Leased Premises in accordance with the terms and conditions of the South  
20 Waterfront 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 January 14, 2009 meeting; and,

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

1           WHEREAS, Because the cumulative term of the South Waterfront Master Lease  
2 exceeds ten (10) years, the Authority is requesting that the Board of Supervisors retroactively  
3 approve the Twenty-Fourth Amendment to the South Waterfront Master Lease to Add  
4 Buildings 355, 385, 454, 501 and the portion of Avenue I between 3<sup>rd</sup> Street and California  
5 Avenue to the Leased Premises; Now, Therefore, Be It

6           RESOLVED, That the Board of Supervisors hereby approves and authorizes the  
7 Director of Island Operations of the Authority to execute and enter into the Twenty-Fourth  
8 Amendment to the South Waterfront Master Lease in substantially the form filed with the Clerk  
9 of the Board of Supervisors in File No. 090764, and any additions, amendments or other  
10 modifications to such Twenty-Fourth Amendment (including, without limitation, its exhibits)  
11 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.

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16 RECOMMENDED:

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18 Mirian Saez, Director of Island Operations  
19 Treasure Island Development Authority

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