

## FIFTH LEASE EXTENSION FOR LEASE NO. 27103

27103

This FIFTH LEASE EXTENSION AGREEMENT (“Extension”) is made and entered as of March 12, 2021.

WHEREAS, a Standard Industrial/Commercial Single-Tenant Lease – Net dated January 8, 2001 was entered into by and between PCH Properties, a California general partnership (“Lessor”) and the City of Long Beach, a municipal corporation (“Lessee”) for certain property commonly known as 1400 Canal Avenue, Long Beach, California (hereinafter the Lease and all addenda thereto shall be referred to as the “Lease”). The term of the Lease expired on January 31, 2006.

WHEREAS, Lessor and Lessee entered into a First Lease Extension Agreement dated January 24, 2006 (the “First Lease Extension”). The term of the First Lease Extension expired on January 31, 2011.

WHEREAS, the parties entered into a Second Lease Extension Agreement dated April 27, 2011 (the “Second Lease Extension”). The term of the Second Lease Extension expired on January 31, 2016.

WHEREAS, the parties entered into a Third Lease Extension Agreement dated January 20, 2016 (the “Third Lease Extension”). The term of the Third Lease Extension expires on January 31, 2021.

WHEREAS, the parties entered into a Fourth Lease Extension Agreement dated January 15, 2021 (the “Fourth Lease Extension”). The term of the Fourth Lease Extension expires on April 30, 2021.

Now, therefore, in consideration of the mutual terms, covenants and conditions contained in the Lease, the First Lease Extension, the Second Lease Extension, the Third Lease Extension, the Fourth Lease Extension and this Extension, the parties agree as follows:

All of the terms and conditions of the Lease and the aforementioned extensions, except where specifically modified by this Extension, shall apply. Capitalized terms contained herein and not otherwise defined shall have the definition given in the Lease. The following modifications correspond to the paragraph numbers being modified in the Lease and the aforementioned extensions:

**1.3 Term:** Five (5) years commencing May 1, 2021 and ending on April 30, 2026.

**1.5 Base Rent:** Eighteen thousand, nine-hundred eighty-five dollars and no cents (\$18,985.00) per month payable on the first (1<sup>st</sup>) day of each month commencing May 1, 2021.

Initials: \_\_\_\_\_

Initials: 

**1.9 Insuring Party:** The Annual Base Premium is \$4,970.00.

**7.1(a) Lessee's Obligations in General:** The original language of the Lease is restored and restated in its entirety to the original and unrevised language of the Lease, such that Lessee's obligation to keep the Premises, Utility Installation and Alterations, and all systems and components thereof, in good order, condition and repair includes the roof and all elements thereof.

**7.1(b) Service Contracts:** The original language of the Lease is restored and restated in its entirety to the original and unrevised language of the Lease, such that Lessee's obligation to procure and maintain service contracts for all equipment and improvements includes the boiler and roof coverings and drains.

**7.1(c) Replacement:** This paragraph is stricken.

**8.1 Payment for Insurance:** This provision is restored and restated in its entirety to the original and unrevised language of the Lease so that payment shall be made by Lessee to Lessor within ten (10) days following receipt of an invoice.

**10.2(a) Payment of Taxes:** Lessor shall pay the entirety of the Real Property Taxes when due and thereafter provide Lessee with an invoice for reimbursement. Lessee shall reimburse Lessor within thirty (30) days of the date of the invoice.

**59.A.I.a:** This paragraph is restated in its entirety, excepting only the dates, which shall now be May 1, 2022, May 1, 2023, May 1, 2024, May 1, 2025.

**59.A.I.b:** The last sentence of this paragraph is amended as follows: "The sum so calculated shall constitute the new monthly rent hereunder, but in no event, shall any such new monthly rent be less than four percent (4%) more than the rent payable for the month immediately preceding the rent adjustment."

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The parties hereto have executed this Extension at the place and on the dates specified above their respective signatures.

Executed at: \_\_\_\_\_

Executed at: Long Beach, CA

Date: \_\_\_\_\_

Date: 5/19/2021 5/19/2021

**LALB HARBOR LLC**  
a California limited liability company

**CITY OF LONG BEACH**  
a municipal corporation

By: Revell Management LLC

By: Sandra F. Jahanger  
Tom Modica  
City Manager

By: \_\_\_\_\_  
Richard Witt

**EXECUTED PURSUANT  
TO SECTION 301 OF  
THE CITY CHARTER**

5805 White Oak Avenue  
Unit 19250  
Encino, California 91416

411 Ocean Park Boulevard  
Long Beach, California 90802

Telephone: 818-935-0909

Telephone: 562-570-5091

**APPROVED AS TO FORM**

5-18-2021

CHARLES PARKIN, City Attorney

By \_\_\_\_\_  
RICHARD ANTHONY  
DEPUTY CITY ATTORNEY

Initials: \_\_\_\_\_

Initials: BT