

CONSENT TO LEASE EXTENSION

This Consent to Lease Extension ("Consent") is made and entered, in duplicate, as of May 5, 2023, pursuant to a minute order adopted by the City Council of the City of Long Beach on September 18, 2012, by the CITY OF LONG BEACH, a municipal corporation ("City" or "Landlord").

WHEREAS, City and BANCAP Marina Center, Inc., a California corporation ("BANCAP") entered into a Master Lease dated June 29, 1994 (as amended, the "Master Lease"), pursuant to which City leases to BANCAP certain real property commonly known as the Alamitos Bay Marina Center ("Center") and more particularly described in the Master Lease; and

WHEREAS, BANCAP (as successor-in-interest to City) and West Marine Products, Inc., a California corporation ("Tenant") are parties to a certain Lease dated February 1, 1994, as amended by amendments dated January 6, 2003, December 1, 2008, August 16, 2012, and April 11, 2018, respectively (as amended, the "Lease"), pursuant to which BANCAP subleases to Tenant a certain portion of the Center more particularly described in the Lease ("Premises"); and

WHEREAS, City and Tenant have previously executed that certain Consent and Agreement to Assume Lease dated as of April 12, 2018 ("Assumption Agreement"), pursuant to which, among other things, City consented to the extension of the Lease term beyond the Master Lease term, and further agreed to assume BANCAP's obligations under the Lease in the event the Master Lease terminated, subject to certain conditions contained therein; and

WHEREAS, BANCAP and Tenant wish to further amend the Lease which would, among other things, again extend the term of the Lease beyond the current term of the Master Lease, and City is willing to consent to such amendment upon the following terms and conditions.

NOW, THEREFORE, City agrees as follows:

- 1. City hereby consents to the execution of the Fifth Amendment of

OFFICE OF THE CITY ATTORNEY  
DAWN MCINTOSH, City Attorney  
411 West Ocean Boulevard, 9Th Floor  
Long Beach, CA 90802-4664

1 Lease attached hereto as Exhibit "A" ("Fifth Amendment").

2 2. City shall recognize the effectiveness of the Lease through the term  
3 of the Lease as extended by the Fifth Amendment through June 30, 2028.

4 3. Except as specifically supplemented by this Agreement, the  
5 Assumption Agreement remains in full force and effect.

6 IN WITNESS WHEREOF, the parties hereto have executed this  
7 Agreement.

8 "City"

9 CITY OF LONG BEACH, a municipal corporation

10 By: Linda F. Tatum  
11 Name: LINDA F. TATUM  
12 Title: ASST CITY MANAGER

13 Approved as to form this 1 day of May, 2023.

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

14 DAWN MCINTOSH, City Attorney

15 By: [Signature]  
16 Deputy

17 A10-00365

OFFICE OF THE CITY ATTORNEY  
DAWN MCINTOSH, City Attorney  
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Long Beach, CA 90802-4664

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## FIFTH AMENDMENT OF LEASE AGREEMENT

THIS FIFTH AMENDMENT AGREEMENT OF LEASE is entered into by and between Bancap Marina Center, Inc. as successor to the City of Long Beach (hereinafter called "Landlord") and West Marine Products, Inc. (hereinafter called "Tenant") this 20<sup>th</sup> day of April 2023.

WHEREAS, on or about February 1, 2004, Landlord and Tenant entered into a Lease Agreement ("Lease") whereby Tenant agreed to lease from Landlord those certain Premises commonly described as 251 Marina Drive, Long Beach, CA 90803 of that certain Building known as the Alamitos Bay Marina Center as more particularly described in the Lease and which was amended by further amendments in January 2003, December 2008, August 2012 and most recently April of 2018.

WHEREAS, Landlord and Tenant desire to modify, alter or amend certain provisions of said Lease as set forth in this Addendum;

NOW THEREFORE, Landlord and Tenant agree as follows:

1. Tenant hereby agrees to exercise its First Option of the April 2018 Agreement which shall extend the term from June 23, 2023 to June 30, 2028.
2. Minimum Monthly Rent during this 5-year Lease Term shall be \$19,935 plus the increase in the Consumer Price Increase since the 2018 renewal.
3. In addition to the above Base Rent, Tenant will continue to pay Percentage Rent as it may be calculated over and above the Base Rate as defined in Section 6 of the original and existing Lease.
4. Tenant will continue the payment of a Common Area Maintenance Fee as defined under Section 12 of the existing Lease. At the present time, this CAM charge is an amount of \$2,210 of which is adjusted annually.
5. Pursuant to the April 2018 amendment, Landlord hereby agrees to grant Tenant two additional 5-year Options which, if exercised, would extend the lease maturity to June 30, 2038.

Except as expressly modified, altered or amended by this Addendum, all other terms, conditions, and covenants of said Lease shall remain in full force and effect.

Landlord

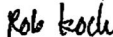
Bancap Marina Center, Inc.  
Db a Alamitos Bay Marina Center

  
R Whitney Latimer  
President for Agent

Tenant

West Marine Products, Inc.

DocuSigned by:

  
Rob Koch

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Chief Customer Officer