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CONSENT AND AGREEMENT TO ASSUME LEASE

2 This Consent and Agreement to Assume Lease ("Agreement") is made and 3 entered, in duplicate, as of September 15, 2022, pursuant to a minute order adopted by 4 the City Council of the City of Long Beach on November 1, 2022, by and between the 5 CITY OF LONG BEACH, a municipal corporation ("City" or "Landlord") and SEAL BEACH 6 YACHT CLUB, a non-profit corporation ("Tenant").

7 WHEREAS, City and BANCAP Marina Center, Inc., a California corporation 8 ("BANCAP") entered into a Master Lease dated June 29, 1994 (as amended, the "Master 9 Lease"), pursuant to which City leases to BANCAP certain real property commonly 10 known as the Alamitos Bay Marina Center ("Center") and more particularly described in 11 the Master Lease; and

12 WHEREAS, BANCAP (as successor-in-interest to City) and Tenant are 13 parties to a certain Lease dated February 1, 1994 (as amended, the "Lease"), pursuant to which BANCAP subleases to Tenant a certain portion of the Center more particularly 14 15 described in the Lease ("Premises"); and

16 WHEREAS, BANCAP and Tenant wish to further amend the Lease which 17 would, among other things, increase the square footage of the Premises, increase the rent, and extend the term of the Lease beyond the current term of the Master Lease, and 18 19 City is willing to consent to such amendment upon the following terms and conditions.

NOW, THEREFORE, City and Tenant mutually agree as follows:

1. City hereby consents to the execution of the First Addendum to 22 Lease Agreement attached hereto as Exhibit "A" ("First Addendum").

23 2. If during the term of the Lease, for any reason, the term of the 24 Master Lease terminates or expires, then effective immediately upon such termination or 25 expiration of the term of the Master Lease, City shall assume the obligations of BANCAP, 26 as landlord under the Lease, and shall recognize the effectiveness of the Lease through 27 the term of the Lease; provided, however, that if at the time of expiration of the Master 28 Lease Tenant is in default under the Lease then Landlord shall have no obligations

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hereunder and the Lease shall terminate. Notwithstanding the foregoing, City shall not 1 2 be bound by any amendments to the Lease which are executed after the First 3 Addendum, unless City agrees to be bound by such amendments in its sole and absolute 4 discretion. Until such time as the Master Lease terminates or expires, BANCAP shall remain the sole landlord under the Lease, and City shall not be a party to the Lease and 5 6 shall have no rights or obligations in connection therewith. 7 IN WITNESS WHEREOF, the parties hereto have executed this 8 Agreement. "City" 9 CITY OF LONG BEACH, a California municipal 10 corporation 11 J.Ja OFFICE OF THE CITY ATTORNEY DAWN MCINTOSH City Attorney 411 West Ocean Boulevard, 9th Floor Long Beach, CA 90802-4664 By: 12 Name: Title: CUTED PURSUANT 13 TO SECTION 301 OF "Tenant" 14 THE CITY CHARTER. SEAL BEACH YACHT CLUB 15 a nonprofit corporation 16 By: . 17 Name: Title: 18 19 By: Name: 20 Title: 21 Approved as to form this b day of June 2023. 22 DAWN MCINTOSH, City Attorney 23 24 By: Deputy 25 A22-03223 26 27 28 2 Consent SBYC 2023 doc

FIRST ADDENDUM TO LEASE AGREEMENT

THIS FIRST ADDENDUM TO LEASE AGREEMENT is entered into by and between Bancap Marina Center, Inc. dba Alamitos Bay Marina Center ("Landlord") and Seal Beach Yacht Club, a nonprofit corporation ("Tenant"), this 15th day of September 2022.

WHEREAS, on or about February 1, 1994 Landlord and Tenant entered into a Lease Agreement ("Lease") whereby Tenant agreed to lease from Landlord those certain Premises commonly described as Suite 255 of that certain Building known as Alamitos Bay Marina Center located at 255 Marina Drive, Long Beach, California.

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 agrees to expand their space to include Suite 259 representing 530 Square feet.
- 2. The base rental rate for the additional Suite 259 shall be \$1,590 per month.
- 3. The common area charge for Suite 259 shall be \$255 per month.
- The lease term for Suite 259 shall begin on November 1, 2022 and terminate co-terminus with 4. their existing Suite 255 on February 28, 2029.
- 5. Landlord to provide new paint and flooring.

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

TENANT

Bancap Marina Center Inc. Dba Alamitos Bay Marina Center

Seal Beach Yacht Club, a non-profit corporation

Whitney Latimer, President for Agent

BY:

Jim Nagashima, Commodore

BY Mike McCarthy, odore