

CITY OF ALAMEDA ORDINANCE NO. _____
New Series

APPROVING A LEASE AND AN OPTION TO PURCHASE
AUTHORIZING THE CITY MANAGER TO EXECUTE DOCUMENTS
NECESSARY TO IMPLEMENT THE TERMS OF A 10-YEAR LEASE
AND AN OPTION TO PURCHASE WITH ALAMEDA POINT
REDEVELOPERS, A CALIFORNIA LIMITED LIABILITY
COMPANY, FOR BUILDING 8 LOCATED AT 2350 SARATOGA
STREET

WHEREAS, Alameda Point Redevelopers is a multi-tenanted building with a permitted use for Creative Entrepreneurship and Maker Center, as permitted by Alameda Municipal Code Section 30-4.24; and

WHEREAS, Building 8 consists of approximately 270,000 square feet of rentable space; and

WHEREAS, Alameda Point Redevelopers is interested in an option to purchase the premises upon certain conditions set forth in the lease; and

WHEREAS, the monthly base rent is \$47,034.00 for months one to eighteen, \$47,034.00 for months nineteen to twenty-four, \$65,846.00 for months twenty-five to thirty-six, \$98,770.00 for months thirty-seven to forty-eight, \$126,991.00 for months forty-nine to sixty, \$132,070.64 for months sixty-one to seventy-two, \$137,353.46 for months seventy-three to eighty-four, \$142,847.59 for months eighty-five to ninety-six, \$148,561.49 for months ninety-seven to one hundred eight, and \$154,503.94 for months one hundred nine to one hundred twenty.

NOW THEREFORE, BE IT ORDAINED by the City Council of the City of Alameda that by four affirmative votes that:

Section 1. The City Manager of the City of Alameda or his designee is hereby authorized to negotiate, execute, for and on behalf of the City of Alameda, a lease and option to purchase with Alameda Point Redevelopers, a California limited liability company, for Building 8 located at 2350 Saratoga Street at Alameda Point for ten years, which includes an option to purchase the property subject to such technical or clarifying revisions as are reasonably determined necessary by the City Manager and approved by the City Attorney, and the City Clerk is hereby authorized and directed to attest to the same.

Section 2. If any section, subsection, sentence, clause or phrase of this ordinance if, for any reason, held to be invalid or unconstitutional, such decision shall not affect the validity or constitutionality of the remaining portions of this ordinance. The City Council of the City of Alameda hereby declares that it would have passed this ordinance, and each section, subsections, clause, or phrase hereof, irrespective of the fact that any one or more sections, subsections, sentences, clauses and phrases are declared to be invalid and unconstitutional.

Section 3. This ordinance shall be in full force and effect from and after the expiration of thirty (30) days from the date of its final passage.

Presiding Officer of the City Council

Attest:

Lara Weisiger, City Clerk

* * * * *

I, the undersigned, hereby certify that the foregoing resolution was duly and regularly adopted and passed by the Council of the City of Alameda in a regular meeting assembled on this ___ day of _____, 2016 by the following vote to wit:

AYES:

NOES:

ABSENT:

ABSTENTION:

IN WITNESS, WHEREOF, I have hereunto set my hand and affixed the official seal of said City this _____ day of _____, 2016.

Lara Weisiger, City Clerk
City of Alameda

APPROVED AS TO FORM:

Janet C. Kern, City Attorney
City of Alameda