

CITY OF ALAMEDA ORDINANCE NO. _____

AUTHORIZING THE CITY MANAGER TO EXECUTE A FOURTH LEASE AMENDMENT WITH AUCTIONS BY THE BAY, INC., FOR BUILDING 20, LOCATED AT 2701 MONARCH STREET AT ALAMEDA POINT FOR AN ELEVEN-MONTH EXTENSION TO THE RENT RELIEF PROGRAM DEFERRED RENT REPAYMENT SCHEDULE

WHEREAS, Auctions By the Bay, doing business as Michaan's Auctions, has become a regional public draw, creating synergy between the monthly Antiques Fair, Building 20 Auctions, and other public attractions located along Monarch Street; and

WHEREAS, Building 20 is located at 2701 Monarch Street, consisting of approximately sixty three thousand nine hundred seventy two (63,972) rentable square feet; and

WHEREAS, the City entered into the original agreement with Auctions By the Bay for Building 20 in May 2012 ("Lease"); and

WHEREAS, the long-term reuse of this hangar for this lease is consistent with the term of other leases along this row of hangars and is consistent with the long-term development plans for Alameda Point; and

WHEREAS, in 2020, the City Council approved a nine-month rent deferral program with a repayment period of three years for eight businesses at Spirits Alley, including Auctions By the Bay, Inc. In the first two repayment years, all deferred rent repayments were made according to schedule or early; and

WHEREAS, the proposed fourth amendment to the Lease extends the final repayment year by eleven months through January 1, 2026, and acknowledges tenants forfeiture of any rent credit per the terms of the second lease amendment. Further, the proposed fourth amendment helps the tenant make timely repayments while also adapting to changes in visitorship to Alameda Point and continue investment into the property.

NOW, THEREFORE, the City Council of the City of Alameda does hereby ordain as follows:

Section 1. The City Manager of the City of Alameda or her designee is hereby authorized to execute, for and on behalf of the City of Alameda, a lease amendment with Auctions By the Bay, Inc., for an eleven month extension to the deferred base rent repayment period according the amended rent repayment schedule in the proposed fourth amendment.

Section 2. If any section, subsection, sentence, clause, or phrase of this ordinance, for any reason, is 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
City of Alameda

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I, the undersigned, hereby certify that the foregoing Ordinance was duly and regularly adopted and passed by Council of the City of Alameda in regular meeting assembled on the 6th day of May, 2025, by the following vote to wit:

AYES:

NOES:

ABSENT:

ABSTENTIONS:

IN WITNESS, WHEREOF, I have hereunto set my hand and affixed the official seal of said City this 7th day of May, 2025.

Lara Weisiger, City Clerk
City of Alameda

APPROVED AS TO FORM:

Yibin Shen, City Attorney
City of Alameda