



ALAMEDA MARINA

November __, 2019

Eric J. Levitt, City Manager
City of Alameda
2263 Santa Clara Avenue, Room 320
Alameda, CA 94501

Yibin Shen, City Attorney
City of Alameda
2263 Santa Clara Avenue, Room 280
Alameda, CA 94501

Dear Messrs. Levitt and Shen,

Alameda Marina, LLC is the Tenant of the property commonly known as Alameda Marina under a Tidelands and Marina Lease Agreement dated as of May 16, 2012, as evidenced by a Memorandum of Lease recorded on July 19, 2012, as Document No. 2012231378 in the Official Records of Alameda County ("**Official Records**"), and as assigned and assumed by that certain Assignment and Assumption of Lease by and between Pacific Shops, Inc., a California corporation, and Tenant dated March 18, 2015, and recorded on March 18, 2015, as Document No. 2015073018 in the Official Records (collectively, the "**Lease**").

Tenant hereby exercises its right under Section 1.5(b) of the Lease to extend the Initial Term for one period of forty-one (41) years. Tenant has satisfied the condition precedent described in Section 1.5(b)(1), anticipates satisfaction of the condition precedent described in Section 1.5(b)(3) by year end, and has partially satisfied the condition precedent described in Section 1.5(b)(2). Tenant is requesting the City modify a portion of the conditions precedent described in Section 1.5(b)(2) because though Tenant has obtained final City approval of the development plan for the Development Project on July 24, 2018 (the Alameda Marina Master Plan), Tenant will not have obtained all of its regional and federal approvals by December 31, 2019, as required therein.

Please acknowledge receipt of Tenant's Option Notice, as set forth herein, by signing below. Tenant agrees that Landlord's acknowledgement of receipt of this Option Notice does not constitute agreement by Landlord to extend the term of the Lease or to modify the Lease in any manner, including by extending the deadline by which Tenant must satisfy the condition precedent in Section 1.5(b)(2) of the Lease regarding Tenant obtaining regional and federal approvals by December 31, 2019. Any such extension of the Lease term or modification of the Lease in any manner must be approved by the City Council and documented in a form of Lease amendment also approved by City Council and signed by the City Manager prior to being effective.

Kindest Regards,

Sean Murphy, Alameda Marina, LLC

ACKNOWLEDGED AND AGREED:

CITY OF ALAMEDA, a municipal corporation
Eric J. Levitt, City Manager

Date: _____

APPROVED AS TO FORM:

CITY ATTORNEY

Lisa Nelson Maxwell
Assistant City Attorney