

SAN DIEGO UNIFIED PORT DISTRICT

ORDINANCE 2723

ORDINANCE GRANTING A LEASE WITH THE BAY CLUB HOTEL AND MARINA, LP, FOR 29-YEARS, SIX-MONTHS, TERMINATING DECEMBER 31, 2042 FOR THE PREVIOUSLY COMPLETED MARINA REDEVELOPMENT

WHEREAS, the San Diego Unified Port District (District) is a public corporation created by the Legislature in 1962 pursuant to Harbors and Navigation Code Appendix I (Port Act); and

WHEREAS, Section 87(b) of the Port Act grants authority to the District to lease the tidelands or submerged lands, or parts thereof, for limited periods, not exceeding 66 years, for purposes consistent with the trusts upon which those lands are held, by the State of California; and

WHEREAS, the District granted a lease to the Bay Club Hotel and Marina (Bay Club) in 1984 to operate a 150-slip marina and 105-room hotel located at 2131 Shelter Island Drive in San Diego; and

WHEREAS, at the November 2010 meeting, the Board of Port Commissioners (BPC) approved the Bay Club's project to replace its marina and determined it would qualify for additional lease term pursuant to BPC Policy No. 355; and

WHEREAS, this capital investment qualifies Bay Club for a 7-year lease term extension with a new updated lease as well as new minimum annual rent (MAR) of \$447,448.

NOW, THEREFORE, the Board of Port Commissioners of the San Diego Unified Port District does ordain as follows:

Section 1. That the Lease with the Bay Club Hotel and Marina, LP, for 29-years, six-months, terminating December 31, 2042 is hereby approved and granted.

Section 2. The Executive Director or his designated representative is hereby directed to execute said Lease with the Bay Club Hotel and Marina, LP.

Section 3. This ordinance shall take effect on the 31st day from its passage by the Board of Port Commissioners.

This ordinance shall take effect on the 31st day from its passage by the Board of Port Commissioners.

PASSED AND ADOPTED by the Board of Port Commissioners of the San Diego Unified Port District, this 11th day of June, 2013, by the following vote:

AYES: Castellanos, Malcolm, Merrifield, Moore, Nelson, Smith, Valderrama

NAYS: None.

EXCUSED: None.

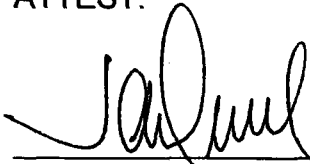
ABSENT: None.

ABSTAIN: None.



Ann Y. Moore, Chair
Board of Port Commissioners

ATTEST:



Timothy A. Deuel
District Clerk

(Seal)