

RESOLUTION 2014-175

**RESOLUTION CONSENTING TO A 10-YEAR
SUBLEASE THROUGH APRIL 30, 2024 FROM PORT
CORONADO ASSOCIATES, LLC TO SPIRO'S GYROS,
INC. FOR PROPERTY LOCATED AT THE FERRY
LANDING IN CORONADO, CA**

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 1, (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 has a lease with Port Coronado Associates, LLC (PCA) dba Coronado Ferry Landing Shops and Restaurants (Ferry Landing) for a specialty retail center located at 1201 First Street, in the City of Coronado; and

WHEREAS, on February 15, 1998, the Board of Port Commissioners (BPC) consented to a 6-year sublease from PCA to Spiro's to operate a Greek cafe on PCA's leasehold; and

WHEREAS, in November 2004, the sublease was extended 10 years to allow for amortization of \$70,000 worth of improvements that Spiro's Gyros, Inc. (Spiro's) made to the premises; and

WHEREAS, the sublease is currently on a month-to-month basis and PCA is now requesting to enter into a new 10-year sublease with Spiro's since they are planning to complete a \$200,000 kitchen extension project in the next year; and

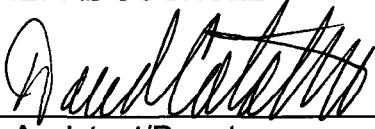
WHEREAS, the current sublease expires October 31, 2014 and the new sublease replaces it; and

WHEREAS, the proposed sublease is consistent with the terms of the master lease and BPC Policy No. 355.

NOW, THEREFORE, BE IT RESOLVED by the Board of Port Commissioners of the San Diego Unified Port District, as follows:

That the San Diego Unified Port District hereby consents to a 10-year sublease through April 30, 2024 from Port Coronado Associates, LLC to Spiro's Gyros, Inc.

APPROVED AS TO FORM AND LEGALITY:
GENERAL COUNSEL



By: ~~Assistant~~/Deputy

PASSED AND ADOPTED by the Board of Port Commissioners of the San Diego Unified Port District, this 16th day of September 2014, by the following vote:

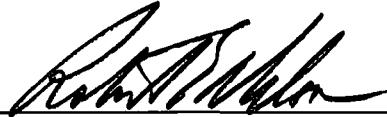
AYES: Bonelli, Castellanos, Malcolm, Merrifield, Moore, Nelson, and Valderrama.

NAYS: None.

EXCUSED: None.

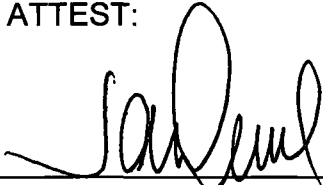
ABSENT: None.

ABSTAIN: None.



Robert E. Nelson, Chairman
Board of Port Commissioners

ATTEST:



Timothy A. Deuel
District Clerk



(Seal)