

RESOLUTION 2017-051

**RESOLUTION CONSENTING TO A SUBLEASE
BETWEEN LFN DEVELOPERS, LLC, DBA
MARRIOTT RESIDENCE INN/SPRINGHILL SUITES
AND E-FUN, LLC, DBA PEDEGO ELECTRIC
BIKES, FOR A SIXTY-THREE MONTH TERM WITH
ONE THIRTY-SIX MONTH OPTION, WITH
CONDITIONS**

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 entered into a 66-year Lease (Lease) with LFN Developers, LLC, a Delaware Limited Liability Company, dba Marriott Residence Inn/Springhill Suites (Lane Field North) on May 1, 2014 to operate a 400-room dual-branded hotel located at 900 Bayfront Court, in the City of San Diego; and

WHEREAS, Lane Field North is requesting approval of a sublease with E-Fun, LLC, a California Limited Liability Company, dba Pedego Electric Bikes (Pedego) to operate an electric bike store within the hotel building; and

WHEREAS, the proposed sublease with Pedego is a sixty-three month term with one thirty-six month option to extend conditioned upon consent of the sublease by the Board of Port Commissioners (Board); and

WHEREAS, the proposed sublease is consistent with the terms of the Lease and Board Policy No. 355 (BPC 355), and staff recommends the Board grant its consent.

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

Adopt a Resolution consenting to a sublease between LFN Developers, a Delaware limited liability company, dba Marriott Residence Inn/Springhill Suites and E-Fun, LLC, a California Limited Liability Company, dba Pedego Electric Bikes, for a sixty-three month term with one thirty-six month option, with conditions.

2017-051

APPROVED AS TO FORM AND LEGALITY:
GENERAL COUNSEL



By: Deputy

PASSED AND ADOPTED by the Board of Port Commissioners of the
San Diego Unified Port District, this 11th day of April, 2017, by the following vote:

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

NAYS: None.

EXCUSED: Bonelli

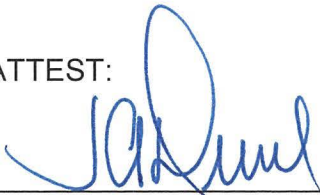
ABSENT: None.

ABSTAIN: None.



Robert Valderrama, Chair
Board of Port Commissioners

ATTEST:



Timothy A. Deuel
District Clerk

(Seal)