FILE NO. 261024 RESOLUTION NO. 587-26

[Master Lease Amendment - United States Navy - Treasure Island Land and Structures - Term Extension]

Resolution approving Amendment No. 51 to the Treasure Island Land and Structures Master Lease between the Treasure Island Development Authority and the United States Navy to extend the term for one year to commence December 1, 2026, for a total term of November 19, 1998, through November 30, 2027; and to authorize the Treasure Island Development Authority Executive Director to execute and enter into amendments to the Lease that do not materially increase the obligations or liabilities to the City and are necessary to effectuate the purposes and intent of this Resolution.

WHEREAS, The Treasure Island Development Authority ("Authority") and the United States of America, acting by and through the Department of the Navy (the "Navy"), entered into Master Lease Agreement No. N6247499RP42P12, dated November 19, 1998, for the Authority to use and sublease certain land and structures on former Naval Station Treasure Island (as amended from time to time, the "Land and Structures Master Lease") at no rent; and

WHEREAS, The Land and Structures Master Lease enables the Authority to sublease portions of the master leased area for interim uses and generate revenues to support the interim uses and the future redevelopment of the former Naval Station Treasure Island; and

WHEREAS, The term of the Land and Structures Master Lease expires on November 30, 2026; and

WHEREAS, The Authority wishes to extend the term of such lease for a period of one year beginning on December 1, 2026, and ending on November 30, 2027, unless sooner terminated in accordance with the terms and conditions of the Master Lease; and

WHEREAS, The Navy concurs with such amendment and the amendment has been approved by the Authority Board of Directors at its September 9, 2026, meeting; and

WHEREAS, The Board of Supervisors Resolution establishing the Authority, AB 699, and the Authority's Bylaws require that the Authority obtain Board of Supervisors approval of any agreements having a term in excess of 10 years; and

WHEREAS, Because the cumulative term of the Land and Structures Master Lease exceeds 10 years, the Authority is requesting that the Board of Supervisors approve the 51st Amendment to extend the term of such lease for a period of one year beginning on December 1, 2026, and ending on November 30, 2027, unless sooner terminated in accordance with the terms and conditions of the Master Lease; now, therefore, be it

RESOLVED, That the Board of Supervisors hereby approves and authorizes the Treasure Island Development Authority Executive Director or their designee to execute and enter into the 51st Amendment to the Land and Structures Master Lease in substantially the form filed with the Clerk of the Board of Supervisors in File No. 261024 and any additions, amendments or other modifications to such 51st Amendment (including, without limitation, its exhibits) that the Treasure Island Development Authority Executive Director or their designee determines, in consultation with the City Attorney, are in the best interests of the Authority and do not otherwise materially increase the obligations or liabilities of the Authority, and are necessary or advisable to effectuate the purpose and intent of this Resolution; and, be it

FURTHER RESOLVED, That within thirty (30) days of the Amendment being fully executed by all parties, the Authority shall provide the final document to the Clerk of the Board for inclusion into the official file.

City and County of San Francisco
Tails
Resolution

City Hall
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102-4689

File Number: 261024 **Date Passed:** October 20, 2026

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October 07, 2026 Budget and Finance Committee - RECOMMENDED

October 20, 2026 Board of Supervisors - ADOPTED

Ayes: 9 - Chan, Dorsey, Fielder, Mahmood, Mandelman, Sauter, Sherrill, Walton and Wong
Excused: 2 - Chen and Melgar

File No. 261024

I hereby certify that the foregoing Resolution was ADOPTED on 10/20/2026 by the Board of Supervisors of the City and County of San Francisco.

Angela Calvillo
Clerk of the Board

Daniel Lurie
Mayor

10/23/2026
Date Approved