

RESOLUTION NO. _____

BOARD OF SUPERVISORS, COUNTY OF SAN MATEO, STATE OF CALIFORNIA

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RESOLUTION AUTHORIZING:

A) THE COUNTY MANAGER OR THE DEPUTY COUNTY MANAGER FOR COMMUNITY SERVICES TO EXECUTE A LEASE AGREEMENT PURSUANT TO UNCODIFIED ORDINANCE NO. 04618 WITH STARBURST 1 INC., A CORPORATION ORGANIZED UNDER THE LAWS OF THE STATE OF DELAWARE, AS TENANT, AT ONE CIRCLE STAR WAY, SAN CARLOS AT INITIAL MONTHLY RENTS OF \$233,833 FOR 103,948 SQUARE FEET, INCREASING TO \$271,304.28 IN YEAR SIX, WITH AN OPTION TO EXTEND FOR AN ADDITIONAL 36 MONTHS AT A RENT ADJUSTED TO 100% OF PREVAILING MARKET RATES; B) PAYMENT OF A REAL ESTATE BROKER'S COMMISSION; AND C) THE COUNTY MANAGER OR HIS DESIGNEE TO ACCEPT OR EXECUTE ON BEHALF OF THE COUNTY ANY AND ALL NOTICES, CONSENTS, APPROVALS, TERMINATIONS, AND OTHER DOCUMENTS IN CONNECTION WITH THE LEASE AGREEMENT, THAT FURTHER THE INTENT OF THIS RESOLUTION AND THE BOARD

RESOLVED, by the Board of Supervisors of the County of San Mateo, State of California, that

WHEREAS, pursuant to Uncodified Ordinance No. 04618, the County Manager has negotiated lease terms with regard to a lease of real property (the "Lease"), whereby the County of San Mateo will lease to Starburst 1 Inc., a corporation organized under the laws of the State of Delaware, as tenant, One Circle Star Way, San Carlos at a monthly rent of \$233,833.00 for the entire building, increasing annually to \$271,304.28 in year six, with an option to extend for an additional 36 months at a rent adjusted to 100% of prevailing market; and

WHEREAS, the execution of said Lease will be in compliance with Uncodified Ordinance No. 04618 of the San Mateo County ordinance code; and

WHEREAS, notice has been provided in accordance with applicable statutes and ordinances; and

WHEREAS, the County has used Cornish & Carey Commercial, Newmark Knight Frank as a real estate broker who was instrumental in obtaining the lease proposal.

NOW THEREFORE, IT IS HEREBY DETERMINED AND ORDERED

that:

- A. The County Manager or the Deputy County Manager for Community Services is authorized to execute a Lease Agreement pursuant to Uncodified Ordinance No. 04618 with Starburst 1 Inc., a corporation organized under the laws of the State of Delaware, Inc., as tenant, at One Circle Star Way, San Carlos at initial monthly rents of \$233,833 for 103,948 square feet increasing to \$271,304.28 in year six, with an option to extend for an additional 36 months at a rent adjusted to 100% of prevailing market rates; and
- B. Real estate commissions be paid to Cornish & Carey Commercial, Newmark Knight Frank, as the listing broker and as the procuring broker in the amount \$1,299,350.00 and
- C. The County Manager or his designee is hereby authorized to accept or execute on behalf of the County, any and all notices, consents, approvals, terminations and other documents in connection with the Lease, that further the intent of this Resolution and the Board.

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