

RESOLUTION NO. _____

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

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RESOLUTION AUTHORIZING:

A) THE COUNTY MANAGER OR HIS DESIGNEE TO EXECUTE AN AMENDMENT TO LEASE AGREEMENT 5357 WITH STARBURST I, INC. AND B) PAYMENT OF A REAL ESTATE BROKER'S COMMISSION

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 entered into lease 5357 on April 1, 2013 (the "Lease"), whereby the County of San Mateo leased to Starburst I, Inc., a corporation organized under the laws of the State of Delaware, as tenant, One Circle Star Way in San Carlos with an initial term expiration date of June 30, 2019, an option to extend for 36 months and a first right of refusal for Two Circle Star Way; and

WHEREAS, Starburst I, Inc. has exercised the right of first refusal for Two Circle Star and lease number 5364 was signed July 23, 2013 with an initial term expiration of June 30, 2020; and

WHEREAS, Starburst I, Inc. has requested that the lease for One Circle Star Way be co-terminus with its lease for Two Circle Star Way with regard to both the initial terms and the extension options, and

WHEREAS, the County Manager believes that amending the One Circle Star Way lease by extending the initial term by eleven months and shortening the option period by two months so that it is co-terminus with the Two Circle Star Way lease is in the best economic interests of the County; and

WHEREAS, this Board has been presented with a form of the Amendment to the Lease, has examined and approved it as to both form and content, and desires to enter into said First Amendment to Lease; and

WHEREAS, the execution of said First Amendment to Lease is consistent with Uncodified Ordinance No. 04618 of the San Mateo County ordinance code; and

WHEREAS, pursuant to the July 1, 2012 Brokerage Agreement, the County has used Cornish & Carey Commercial, Newmark Knight Frank as a real estate broker and said broker was instrumental in obtaining the lease proposal and the lease amendment.

NOW THEREFORE, IT IS HEREBY DETERMINED AND ORDERED that:

- A. The County Manager or his designee is authorized to execute a First Amendment to Lease 5357 with Starburst I, Inc., for One Circle Star Way, San Carlos that extends the initial term eleven months, reduces the option period by two months and eliminates the right of first refusal for Two Circle Star Way; and
- B. Real estate commissions be paid to Cornish & Carey Commercial, Newmark Knight Frank, as the listing broker and as the procuring broker pursuant to the Brokerage Agreement in the amount \$190,571.33.

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