

PORTLAND DEVELOPMENT COMMISSION

Portland, Oregon

RESOLUTION NO. 7150

AUTHORIZING THE EXECUTION OF A LEASE AMENDMENT WITH LEASE-IT, INC., FOR THE PORTLAND DEVELOPMENT COMMISSION PROPERTY LOCATED AT 3620 NE MARTIN LUTHER KING, JR. BOULEVARD AND WITHIN THE INTERSTATE CORRIDOR URBAN RENEWAL AREA

WHEREAS, since 2002, the Portland Development Commission (“PDC”) has owned a 9,000 square-foot surface public parking lot located at 3620 NE Martin Luther King, Jr. Boulevard (the “Property”) in the Interstate Corridor Urban Renewal Area;

WHEREAS, on December 12, 2010, PDC entered into a Ground Lease Agreement (“Lease”) with Lease-It, Inc. to allow for the placement and operation of a solar canopy electric vehicle charging station;

WHEREAS, the existing Lease expires on November 30, 2015, and the Lessee is interested in extending the lease with PDC for an additional term of five years;

WHEREAS, the Lessee has requested that the responsibility for the payment of the electrical service to the Property be returned to PDC;

WHEREAS, there is no anticipated development of this property by PDC within the next five years;

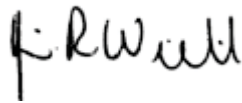
WHEREAS, per Resolution No. 5418 adopted by the PDC Board of Commissioners (“Board”) on March 15, 2000, leases of PDC-owned property for more than five years require approval by the PDC Board; and

WHEREAS, it is in the best interest of PDC to retain the existing Lessee for an additional five years and to pay for the electrical service to the Property which provides security and safety lighting for the parking patrons.

NOW, THEREFORE, BE IT RESOLVED, that the Executive Director is hereby authorized to execute an amendment to extend the Lease with Lease-It, Inc., for the premises located at the Property for a five-year period to expire November 30, 2020, and for PDC to pay for the electrical service to the Property, in a form substantially similar to that shown on Exhibit A hereto; and

BE IT FURTHER RESOLVED, that this resolution shall become effective immediately upon its adoption.

Adopted by the Portland Development Commission on October 14, 2015

A handwritten signature in black ink, appearing to read "Gina Wiedrick". The signature is written in a cursive, somewhat stylized font.

Gina Wiedrick, Recording Secretary

PORTLAND DEVELOPMENT COMMISSION

Portland, Oregon

RESOLUTION NO. 7150

EXHIBIT A

AUTHORIZING THE EXECUTION OF A LEASE AMENDMENT WITH LEASE-IT, INC., FOR THE PORTLAND DEVELOPMENT COMMISSION PROPERTY LOCATED AT 3620 NE MARTIN LUTHER KING, JR. BOULEVARD AND WITHIN THE INTERSTATE CORRIDOR URBAN RENEWAL AREA

Exhibit A includes this cover page and contains three pages:

- Amendment Number One to Ground Lease Agreement Lease-It, Inc., an Oregon corporation

**Amendment Number One to
Ground Lease Agreement
Lease-It, Inc., an Oregon corporation**

This Amendment Number One to Ground Lease Agreement (this "Amendment") is made and entered into as of this ____ day of _____, 2015 between the City of Portland, acting by and through the Portland Development Commission ("Lessor") and Lease-It, Inc., an Oregon corporation ("Lessee"). Lessor and Lessee may be referred to herein individually as a "Party" and collectively as the "Parties."

Recitals

- A. On or about December 12, 2010 Lessor and Lessee entered into a Ground Lease Agreement (the "Lease") pertaining to certain improved real property with the physical street address of 3620 NE Martin Luther King Jr. Blvd, Portland, Oregon 97212 (the "Property") under which Lessee leased a portion of the Property for the purpose of installing a solar canopy with electric vehicle charging stations and associated utility equipment for two (2) parking spaces, and
- B. The Parties desire to enter into this Amendment to modify certain provisions of the Lease as set forth herein.

Agreement

In consideration of the mutual covenants and conditions contained herein the Parties hereby agree as follows:

- 1. **Term.** The Parties hereby mutually agree to extend the term of this lease for an additional five (5) years commencing on December 01, 2015 and continuing through November 30, 2020.
- 2. **Improvements; Utility Service; Maintenance.** Section 7.1 of the Lease is hereby modified to remove any obligation for the payment of the cost of all electrical service to the Property and the Premises to become the responsibility of the Lessor as of December 01, 2015.
- 3. **Miscellaneous.** Except as herein modified, all of the terms, conditions and requirements of the Lease shall remain in full force and effect. Capitalized terms that are used but not defined herein shall have the meanings set forth in the Lease.

[the remainder of this page intentionally left blank]

LESSEE

Lease-It, Inc., an Oregon corporation

William P. Emberlin, President

Date

LESSOR

**The City of Portland, acting by and through the
Portland Development Commission**

Patrick Quinton, Executive Director

Date

APPROVED AS TO FORM

PDC Legal Counsel

RESOLUTION NO. 7150

RESOLUTION TITLE:

AUTHORIZING THE EXECUTION OF A LEASE AMENDMENT WITH LEASE-IT, INC., FOR THE PORTLAND DEVELOPMENT COMMISSION PROPERTY LOCATED AT 3620 NE MARTIN LUTHER KING, JR. BOULEVARD AND WITHIN THE INTERSTATE CORRIDOR URBAN RENEWAL AREA

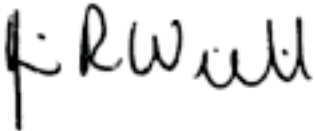
Adopted by the Portland Development Commission on October 14, 2015

PRESENT FOR VOTE	COMMISSIONERS	VOTE		
		Yea	Nay	Abstain
<input checked="" type="checkbox"/>	Chair Tom Kelly	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Commissioner Gustavo Cruz, Jr.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Commissioner Aneshka Dickson	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	Commissioner Mark Edlen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Commissioner William Myers	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/> Consent Agenda <input type="checkbox"/> Regular Agenda				

CERTIFICATION

The undersigned hereby certifies that:

The attached resolution is a true and correct copy of the resolution as finally adopted at a Board Meeting of the Portland Development Commission and as duly recorded in the official minutes of the meeting.

	<p>Date:</p> <p style="text-align: center;">October 16, 2015</p>
<p>Gina Wiedrick, Recording Secretary</p>	