

PORTLAND DEVELOPMENT COMMISSION
Portland, Oregon

RESOLUTION NO. 6782

**APPROVAL OF FIRST AMENDMENT TO COMMERCIAL
LEASE OF CERTAIN PDC-LEASED PREMISES AT 208 NW
FIFTH AVENUE**

WHEREAS, the Portland Development Commission (PDC) entered into that certain Commercial Lease dated May 23, 2005 (the "Lease") with Kalberer Company for storage space in the building located at 208 NW Fifth Avenue on May 23, 2005;

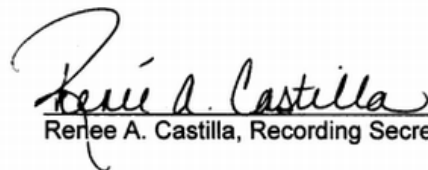
WHEREAS, in accordance with PDC Resolution 5418 adopted by the PDC Board of Commissioners (the "Board") on March 15, 2000, leases for PDC office space shall be approved by the Board; and

WHEREAS, it is in the best interest of PDC to amend the Lease to extend the term through August 31, 2011 to coincide with the expiration date of the Lease Agreement for PDC's administrative offices next door.

NOW, THEREFORE, BE IT RESOLVED that the Executive Director is hereby authorized to execute the First Amendment to Commercial Lease with Kalberer Company for the premises located at 208 NW Fifth Avenue substantially in the form attached hereto as Exhibit A; and

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

Adopted by the Portland Development Commission on April 14, 2010.


Renee A. Castilla, Recording Secretary

FIRST AMENDMENT TO COMMERCIAL LEASE

This First Amendment to Commercial Lease (this "Amendment") is effective as of _____, 2010 (the "Effective Date") by and between the City of Portland, acting by and through the PORTLAND DEVELOPMENT COMMISSION (as "Lessee") and Kalberer Company (as "Lessor").

Recitals

- A. Lessor and Lessee entered into that certain Commercial Lease dated May 23, 2005 (the "Lease") pertaining to approximately 10,000 square feet of warehouse space located on the second floor at 208 NW Fifth Avenue, Portland, Oregon 97209, County of Multnomah, State of Oregon (the "Premises").
- B. Capitalized terms used herein without definition shall have the meaning ascribed to them in the Lease.
- C. Lessor and Lessee have subsequently agreed to certain modifications to the Lease as set forth herein.

Agreement

NOW THEREFORE, in consideration of the undertakings and mutual covenants of the parties, and for other good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, the parties agree as follows:

- 1. Term. The paragraph on page one of the Lease captioned Option to renew and reading:

"Option to renew: Lessor shall have the option to renew this Lease for a term of one year and two months commencing June 01, 2010 and ending at midnight on the 31st day of July, 2011 under the same terms and conditions as stated within this Lease and rent shall be due and payable in the following amounts, to-wit:

June 01, 2010 through July 31, 2011 \$990.00 per month"

is hereby deleted and replaced with the following:

"June 01, 2010 through August 31, 2011 \$990.00 per month"

- 2. Option to Terminate. The number "180" in paragraph on page one of the Lease captioned Option to Terminate is hereby deleted and replaced with the number "ninety (90)"
- 3. Except as modified herein, all of the terms, conditions and requirements of the Lease shall remain in full force and effect.

LESSOR:

Kalberer Company

By: _____

Name: _____

Title: _____

Date: _____

LESSEE:

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

By: _____
Bruce A. Warner, Executive Director

Date: _____

Approved as to Legal Form

PDC Legal Counsel

PDC

PORTLAND DEVELOPMENT COMMISSION

Resolution Number 6782

Title:

APPROVAL OF FIRST AMENDMENT TO COMMERCIAL
LEASE OF CERTAIN PDC-LEASED PREMISES AT 208 NW
FIFTH AVENUE


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PRESENT FOR VOTE	COMMISSIONERS	VOTE		
		Yea	Nay	Abstain
<input checked="" type="checkbox"/>	Chair Scott Andrews	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Commissioner Bertha Ferrán	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Commissioner John Mohlis	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Commissioner Steven Straus	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Commissioner Charles Wilhoite	<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 duly recorded in the official minutes of the meeting.


Renee A. Castilla, Recording Secretary

Date: April 22, 2010