

PORTLAND DEVELOPMENT COMMISSION
Portland, Oregon

RESOLUTION NO. 6901

**AUTHORIZING THE SECOND AMENDMENT TO THE COMMERCIAL
LEASE WITH KALBERER COMPANY OF PDC-LEASED PREMISES
AT 208 NW FIFTH AVENUE**

WHEREAS, the Portland Development Commission ("PDC") entered into that certain Commercial Lease dated May 23, 2005, with a First Amendment dated April 14, 2010, (collectively the "Lease") with Kalberer Company for storage space in the building located at 208 NW Fifth Avenue;

WHEREAS, in accordance with PDC Resolution No. 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;

WHEREAS, it is in the best interest of PDC to extend the Lease term to June 30, 2020, which aligns with the term of PDC's lease at 222 NW Fifth Avenue;

WHEREAS, it is in the best interest of PDC to extend the Option to Terminate written notice period from 90 to 180 days; and

WHEREAS, it is in the best interest of PDC to amend the lease amount from \$990 per month to \$1250 per month, (representing an annual rate of \$1.50 per square foot) with three percent increases per annum.

NOW, THEREFORE, BE IT RESOLVED that the Executive Director is hereby authorized to execute the Second Amendment to the 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 the Executive Director may approve changes to the amendment if such modifications do not materially increase PDC's obligations or risks, as determined by the Executive Director in consultation with the PDC General Counsel, from those contained in the amendment attached hereto;

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

Adopted by the Portland Development Commission August 24, 2011.


Recording Secretary

PDC

PORTLAND DEVELOPMENT COMMISSION

Resolution Number 6901

Title:

**AUTHORIZING THE SECOND AMENDMENT TO THE
COMMERCIAL LEASE WITH KALBERER COMPANY OF
PDC-LEASED PREMISES AT 208 NW FIFTH AVENUE**

Adopted by the Portland Development Commission on August 24, 2011.

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 Aneshka Dickson	<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 type="checkbox"/>	Commissioner Steven Straus	<input 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.



 Recording Secretary

Date: August 24, 2011

SECOND AMENDMENT TO COMMERCIAL LEASE

This Second Amendment to Commercial Lease (this "Amendment") is effective as of _____, 2011 (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 "Original 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.
- B. Subsequently, Lessor and Lessee entered into that certain First Amendment to Commercial Lease dated April 14, 2010 (the "First Amendment").
- C. The Original Lease, together with the First Amendment shall be collectively referred to herein as the "Lease".
- D. Capitalized terms used herein without definition shall have the meaning ascribed to them in the Lease.
- E. 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. In the paragraph on page one of the Lease beginning with the words "To Have and to Hold", delete the words "a period commencing with the 1st day of June, 2005 and ending at midnight on the 30th day of May, 2010" in the first sentence and replace with the following "the periods set forth below" and add the following time and amount to the end of the list of times and amounts:

"September 1, 2011 through June 30, 2020 \$1,250.00 per month with 3% annual increases."
- 2. Option to Terminate. The number "90" in the paragraph on page one of the Lease captioned Option to terminate is hereby deleted and replaced with the number "180".

3. Miscellaneous. 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: _____
Patrick Quinton, Executive Director

Date: _____

Approved as to Legal Form

PDC Legal Counsel