AMENDMENT NO. 1 TO THE AMENDED AND RESTATED LEASE NO. 3823
PARCEL NO. 102S – MARINA DEL REY

THIS LEASE AMENDMENT NO. 1 TO THE AMENDED AND RESTATED LEASE NO. 3823 – MARINA DEL REY ("Amendment" or "Amendment No. 1") is made and entered into this 8th day of June, 2021 (the "Effective Date").

BY AND BETWEEN COUNTY OF LOS ANGELES,
Hereinafter referred to as "County",

AND

EQR-MARINA DEL REY-I LIMITED PARTNERSHIP,
a Delaware limited partnership, collectively as an undivided tenant-in-common, together with
EQR-MARINA DEL REY II LIMITED PARTNERSHIP,
a Delaware limited partnership, collectively as an undivided tenant-in-common,
both are the successors of ARCHSTONE-SMITH OPERATING TRUST,
a Maryland real estate investment trust,
hereinafter referred to as "Lessee."

RECITALS:

WHEREAS, on May 4, 1962, County and Lessee’s predecessors in interest, entered into the Lease Agreement No. 5576 (now referred to as Lease No. 3823, as amended to date, the “Existing Lease”) under the terms of which County leased to Lessee’s predecessors in interest that certain real property located in the Marina del Rey Small Craft Harbor, County of Los Angeles, State of California, commonly known as Parcel 102S, which leasehold premises (the “Premises”) are more particularly and legally described in Exhibit “A” attached to and incorporated in said Lease; and

WHEREAS, on March 3, 2004, County and Lessee have entered into that certain Option to Amend Lease Agreement (the “Option Agreement”), pursuant to which County granted Lessee an option (the “Option”) to amend and restate the Existing Lease in its entirety, upon the terms and conditions more specifically provided herein, including, without limitation, an extension of the Lease Term through March 31, 2042; and
WHEREAS, Lessee has exercised the Option in accordance with the terms and provisions of the Option Agreement; and

WHEREAS, on March 1, 2005, County and Lessee have entered into the Amended and Restated Lease Agreement ("Lease"); and

WHEREAS, Section 9.3 of Article 9 of said Lease provides that the amounts of liability insurance required by said article shall be subject to renegotiation as of each fifth anniversary of the Lease Effective Date as of March 1, 2005 (each, an "Insurance Renegotiation Date"); and

WHEREAS, the parties hereto have reached agreement with respect to the required insurance adjustments and wish to amend the Lease as set forth herein, effective as of March 1, 2020 (2020 Insurance Renegotiation Date) for the five-year period; and

WHEREAS, the parties hereto wish to amend the Lease with respect to the insurance adjustments as set forth herein; and

WHEREAS, all capitalized terms used but not otherwise defined herein shall have the same meanings given such terms in the Lease; and

NOW, THEREFORE, in consideration of the foregoing recitals, which are hereby deemed a contractual part hereof, and the mutual agreements, covenants and conditions contained herein, the parties agree as follows:

1. **Property Insurance.**

Effective as of March 1, 2020, the first paragraph of Section 9.3 Liability Insurance of the Lease is deleted and replaced with the following:

"Lessee shall maintain in full force and effect during the Term of this Lease, commercial general liability insurance together with premises operations, products, completed operations, advertising, independent contractor and contractual liability coverages, including liquor liability, with a combined single limit of not less than Twenty-Five Million Dollars ($25,000,000); Lessee agrees that County and its respective Board of Supervisors and members thereof, and County’s officers, agents, employees, and volunteers, shall be named as additional insureds under such liability insurance policy or policies."

The remainder of Section 9.3 shall be unmodified and shall continue in full effect.

2. **Counterparts.** This Amendment may be signed in counterparts. Each counterpart represents an original of this Amendment and all such counterparts shall collectively constitute one fully-executed document.
3. **Miscellaneous.** Except as herein specifically amended, all terms, conditions and provisions of the Lease shall be and remain in full force and effect and are unmodified, and each of the parties hereto reaffirms and re-acknowledges its respective obligations under the Lease as amended hereby. In the event of a conflict between the terms of this Amendment and the terms of the Lease, the terms of this Amendment shall control.

IN WITNESS WHEREOF, County has, by order of its Board of Supervisors, caused this Amendment No. 1 to Lease No. 3823 to be executed by the Chairman of said Board and attested by the Executive Officer thereof, and the Lessee or its duly authorized representative, has executed the same on the date first above written.

**LESSEE**

EQR-MARINA DEL REY-I LIMITED PARTNERSHIP, a Delaware limited partnership, collectively as an undivided tenant-in-common  
By: EQR-Marina Del Rey-I GP LLC, a Delaware limited liability company, its general partner  
By: Archstone Master Holdings LLC, a Delaware limited liability company, its member  
By: ERP Operating Limited Partnership, its member  
By: Equity Residential, a Maryland real estate investment trust, its general partner

By: 

Its: First Vice President

EQR-MARINA DEL REY II LIMITED PARTNERSHIP, a Delaware limited partnership, collectively as an undivided tenant-in-common  
By: Marina Del Rey-II GP LLC, a Delaware limited liability company, its general partner  
By: Smith Property Holdings Columbia Road L.P., a Delaware limited liability company, its member  
By: Archstone Master Holdings GP LLC, a Delaware limited liability company, its general partner
By: ERP Operating Limited Partnership, an Illinois limited partnership, its member
By: Equity Residential, a Maryland real estate investment trust, its general partner

By: ____________________________

Its: First Vice President

ATTEST:

CELIA ZAVALA,
Executive Officer
of the Board of Supervisors

By: ____________________________

Deputy

THE COUNTY OF LOS ANGELES

By: ____________________________

HILDA L. SOLIS
Chair, Board of Supervisors

APPROVED AS TO FORM:

RODRIGO CASTRO-SILVA,
County Counsel

By: ____________________________

Deputy

ADOPTED

BOARD OF SUPERVISORS
COUNTY OF LOS ANGELES

42
JUN 08 2021

CELIA ZAVALA
EXECUTIVE OFFICER

Page 4 of 4
EXHIBIT A

LEGAL DESCRIPTION

Marina del Rey
Lease Parcel No. 102T

All of Parcels 321, 322, 324, 325, 333 to 338 inclusive, 340, 341, 342 and portions of Parcels 308, 309, 319, 320, 323, 332, 339, 343 to 347 inclusive and 349 to 353 inclusive, in the County of Los Angeles, State of California, as shown on Los Angeles County Assessor’s Map No. 88, filed in Book 1, Pages 53 to 70 inclusive of Assessor’s Maps, in the office of the County Recorder of said County, described as a whole as follows:

Commencing at the intersection of the southeasterly line of Parcel 370, as shown on said map, with a line parallel with and 10 feet northeasterly, measured at right angles, from the southwesternly line of said last mentioned parcel; thence South 36° 00' 30" East along said parallel line 441.80 feet to the beginning of a tangent curve concave to the southwest and having a radius of 520 feet; thence southeasterly along said curve through a central angle of 16° 54' 54", a distance of 153.52 feet to the true point of beginning; thence North 53° 59' 07" East 609.84 feet; thence South 36° 00' 53" East 24.33 feet; thence North 53° 59' 07" East 246.04 feet to a curve concentric with and 47 feet southwesterly, measured radially, from a curve concave to the southwest, having a central angle of 23° 06' 08" and having a radius of 810 feet, said last mentioned curve being tangent at the northwesterly terminus thereof to a line parallel with and 35.5 feet southwesterly, measured at right angles, from the straight line in the northwesterly boundary of Parcel 406, as shown on said map, said northwesterly terminus being distant South 36° 00' 53" East along said last mentioned parallel line 156.78 feet from a line parallel with and 40 feet northwesterly, measured at right angles, from the straight line in the northwesterly boundary of said last mentioned parcel; thence southeasterly along said concentric curve 226.71 feet to a radial of said 810 foot radius curve at the southeasterly terminus thereof; thence South 12° 54' 45" East tangent to said concentric curve 64.36 feet to the beginning of a curve concave to the west, having a radius of 1184.31 feet, tangent to said last mentioned course and tangent to the westerly line of the easterly 3.5 feet of said Parcel 308; thence southerly along said last mentioned curve through a central angle of 11° 29' 49", a distance of 237.64 feet; thence South 1° 24' 56" East along a straight line, which passes through the intersection of a line parallel with and 8.41 feet southerly, measured at right angles, from the straight line in the northerly boundary of Parcel 202, as shown on said map, with said westerly line, a distance of 120.90 feet to a line parallel with and 27 feet northerly, measured at right angles, from said straight line in said northerly boundary; thence West along said last mentioned parallel line 195.63 feet to a point, distant West thereon 200.00 feet from the easterly line of said last mentioned parcel, said last mentioned point being the beginning of a tangent curve concave to the south and having a radius of 100 feet; thence westerly along said last mentioned curve through a central angle of 35° 03' 05", a distance of 61.18 feet; thence South 54° 56' 55" West tangent to said last mentioned curve 440.96 feet to the southwesterly line of said Parcel 323; thence northwesterly along the southwesterly lines of said Parcels 323, 324,
325 and 332 to the southerly continuation of above described 520 foot radius curve; thence northerly along said southerly continuation 137.20 feet to said true point of beginning.

Except therefrom that portion of said land conveyed to the County of Los Angeles by Quitclaim Deed recorded July 21, 1998 as instrument no. 98-1242203.

Together with a right-of-way for ingress and egress, to be used in common with others, over those portions of Parcels 300, 315, 316, 317, 323 and 326, as shown on said map, within the following described boundaries:

Beginning at the intersection of the southerly boundary of said Parcel 326 with the westerly prolongation of the straight line in the southerly boundary of said Parcel 300; thence East along said westerly prolongation and said last mentioned straight line, 54.85 feet; thence North 35° 03' 05" West to the southeasterly boundary of above described parcel of land; thence South 54° 56' 55" West along said southeasterly boundary to the northeasterly boundary of said Parcel 326; thence northwesterly, westerly and southwesterly along the northeasterly, northerly and southwesterly boundaries of said last mentioned parcel to the point of beginning.

Also together with a right of way for ingress and egress, to be used in common with others, over those portions of Parcels 332, 353, 354 and 369, as shown on said map, within the following described boundaries:

Beginning at the intersection of the westerly boundary of above described parcel of land with a line parallel with and 30 feet northeasterly, measured at right angles, from the southerly boundary of said Parcel 332; thence North 34° 06'16" West along said last mentioned parallel line to a line parallel with and 30 feet northeasterly, measured at right angles, from that certain course of North 36° 00'30" West 380.10 feet in the southeasterly boundary of said Parcel 369; thence North 36° 00'30" West along said last mentioned parallel line 371.20 feet; thence North 14° 23'56" West 54.29 feet to the northerly boundary of said last mentioned parcel; thence South 52° 40' 22" West along said northerly boundary to the most westerly corner of said last mentioned parcel; thence southeasterly along the southerly boundary of said Parcels 369, 354, 353 and 332 to said westerly boundary; thence northerly along said westerly boundary to the point of beginning.

Also reserving and excepting unto the County of Los Angeles a right of way for sanitary sewer purposes in and across above described parcel of land, within the following described boundaries:

Beginning at the southeasterly corner of above described parcel of land; thence northerly along the easterly boundary of said parcel of land to a line parallel with and 13 feet northerly, measured at right angles, from above described course of West 195.63 feet in the southerly boundary of said parcel of land; thence West along said last mentioned parallel line 228.04 feet to a line parallel with and 13 feet northwesterly, measured at right angles, from above described course of South 54°56'55" West 440.96 feet in the
southeasterly boundary of said parcel of land; thence South 54°56'55" West along said last mentioned parallel line 447.61 feet to the northeasterly boundary of that certain easement in said Parcel 323 shown and designated on said map as "30' Access, Fire Access and Harbor Utilities Easement to be reserved by the County of Los Angeles"; thence southeasterly along said northeasterly boundary to said southeasterly boundary; thence northeasterly and easterly along said southeasterly and southerly boundaries to the point of beginning.

Also reserving and excepting unto the County of Los Angeles a right of way for ingress and egress over that portion of above described parcel of land, within the following described boundaries:

Beginning at the southeasterly corner of above described parcel of land; thence northerly along the easterly boundary of said parcel of land to a line parallel with and 20 feet northerly, measured at right angles, from above described course of West 195.63 feet in the southerly boundary of said parcel of land; thence West along said last mentioned parallel line to a line parallel with and 26 feet northwesterly, measured at right angles, from above described course of South 54°56'55" West 440.96 feet in the southeasterly boundary of said parcel of land; thence South 54°56'55" West along said last mentioned parallel line to the northeasterly boundary of above mentioned certain 30 foot easement; thence northwesterly along said last mentioned northeasterly boundary to the westerly boundary of said parcel of land; thence southerly along said last mentioned westerly boundary to the southwesterly boundary of said parcel of land; thence northeasterly along said last mentioned southwesterly boundary to the most southerly corner of said parcel of land; thence northeasterly and easterly along the southeasterly and southerly boundaries of said parcel of land to the point of beginning.

Also reserving and excepting unto the County of Los Angeles rights of way for storm drain, access, fire access and harbor utilities purposes in and across those portions thereof designated on said map as easements to be reserved by said County for such purposes.

EXHIBIT A

APPROVED AS TO DESCRIPTION
3/4 2004
COUNTY OF LOS ANGELES
LAND SURVEYOR
Mapping & Property Management Division
By Celia Zavala
Executive Officer
42. Parcel 102S (Marina 41) Amendment

Recommendation: Authorize the Chair to sign an amendment to the Marina del Rey Amended and Restated Lease for Parcel 102S (Marina 41) (4), pertaining to the readjustment of the insurance requirements for a five-year period effective March 1, 2020 and ending February 28, 2025, the Restated Lease is between the County and EQR-MARINA DEL REY-I LIMITED PARTNERSHIP, a Delaware limited partnership, and EQR-MARINA DEL REY-II LIMITED PARTNERSHIP, a Delaware limited partnership; and find that amendment of the lease is exempt from the California Environmental Quality Act. (Department of Beaches and Harbors)

4-VOTES (21-2277)

On motion of Supervisor Hahn, seconded by Supervisor Kuehl, this item was duly carried by the following vote:

Ayes: 5 - Supervisor Mitchell, Supervisor Kuehl, Supervisor Hahn, Supervisor Barger and Supervisor Solis

Attachments:  
- Board Letter  
- Public Comment/Correspondence

Agreement No. 3823, Supplement 15

The foregoing is a fair statement of the proceedings of the regular meeting, June 8, 2021, by the Board of Supervisors of the County of Los Angeles and ex officio the governing body of all other special assessment and taxing districts, agencies and authorities for which said Board so acts.

Celia Zavala, Executive Officer  
Executive Officer-Clerk  
of the Board of Supervisors
June 08, 2021

The Honorable Board of Supervisors
County of Los Angeles
383 Kenneth Hahn Hall of Administration
500 West Temple Street
Los Angeles, California 90012

Dear Supervisors:

APPROVAL OF AMENDMENT NO. 1 TO THE AMENDED AND RESTATED LEASE NO. 3823
PARCEL 102S – MARINA 41 – MARINA DEL REY
(FOURTH DISTRICT) (4 VOTES)

SUBJECT

This Board Letter requests approval of Amendment No. 1 to Marina del Rey Amended and
Restated Lease No. 3823 (Restated Lease) for Parcel 102S (Marina 41) to modify the insurance
requirements.

IT IS RECOMMENDED THAT THE BOARD:

1. Find that the proposed Lease Amendment No. 1 is categorically exempt from the California
Environmental Quality Act (CEQA) pursuant to Class 1(r) of the County’s Environmental Document
Reporting Procedures and Guidelines and Section 15301 of the State CEQA Guidelines (Existing
Facilities).

2. Approve and authorize the Chair of the Board to execute the attached Amendment No. 1 to the
above-referenced Restated Lease pertaining to the readjustment of the insurance requirements for a
five-year period effective as of March 1, 2020, and ending February 28, 2025. The Restated Lease
is between the County and EQR-MARINA DEL REY-I LIMITED PARTNERSHIP, a Delaware limited
partnership, and EQR-MARINA DEL REY-II LIMITED PARTNERSHIP, a Delaware limited
partnership.

PURPOSE/JUSTIFICATION OF RECOMMENDED ACTION
Approval of the proposed Amendment No. 1 will incorporate changes to the Restated Lease’s Section 9.3 Liability Insurance.

Commonly known as the Marina 41, Parcel 102S consists of 624 apartment units, heated outdoor pool and spa, tennis courts, and a covered parking structure. The leasehold is located at 4157 Via Marina in Marina del Rey, California, 90292. The Restated Lease term will expire on March 31, 2042.

Ground leases of County-owned property in Marina del Rey generally provide for the periodic review of liability insurance coverage to ensure that the amount of general liability insurance is adequate to protect the County’s interests.

Section 9.3 of the Restated Lease provides the amounts of liability insurance required by said Section shall be subject to renegotiation each fifth anniversary of the Lease Effective Date of March 1, 2005.

Implementation of Strategic Plan Goals
The recommended action will incorporate new insurance provisions in fulfillment of County Strategy III.3 - Pursue Operational Effectiveness, Fiscal Responsibility and Accountability, and County Strategy III.3.2 by managing and maximizing County assets.

FISCAL IMPACT/FINANCING
Upon your Board’s approval of the proposed Amendment No. 1, the Department of Beaches and Harbors does not anticipate any impact on the operating budget.

FACTS AND PROVISIONS/LEGAL REQUIREMENTS

Commonly known as the Marina 41, Parcel 102S consists of 624 apartment units, heated outdoor pool and spa, tennis courts, and a covered parking structure. The Restated Lease term will expire on March 31, 2042.

On May 4, 1962, the County and the Lessee’s predecessor in interest (Morris Appleman, Norman Beck, and Jerry B. Epstein) entered into the Lease Agreement No. 5576, with an original 60-year term (Lease Term), which was further assigned several times over the years.

On March 3, 2004 your Board approved the assignment of the leasehold interest and option for amended and restated lease (Option Agreement) from Kingswood Village Marina, a California limited partnership (Kingswood), to Archstone-Smith Operating Trust, a Maryland real estate investment trust (Archstone), to facilitate redevelopment at Parcel 102S and extend the Lease Term through March 31, 2042.

The assignment from Kingswood to Archstone was dated March 11, 2004. Archstone exercised the Option Agreement according to its terms and conditions, and on March 1, 2005, the County and Archstone (Assignee to Kingswood) entered into the Amended and Restated Lease Agreement No. 3823 (former Lease No. 5576).

The Amended and Restated Lease was later assigned several times and leasehold ultimately changed to EQR-MARINA DEL REY-I LIMITED PARTNERSHIP, a Delaware limited partnership,
Amendment No. 1 to Restated Lease No. 3823 has been approved as to form by County Counsel. At its virtual meeting on May 12, 2021, the Small Craft Harbor Commission voted unanimously in favor of endorsing the Department of Beaches and Harbors’ recommendation that your Board approve and execute Amendment No. 1.

Leases of County-owned property in Marina del Rey are authorized by Government Code Sections 25536 and 25907.

ENVIRONMENTAL DOCUMENTATION

The proposed Amendment No. 1 is categorically exempt under the provisions of CEQA pursuant to Class 1(r) of the County’s Environmental Document Reporting Procedures and Guidelines and Section 15301 of the CEQA Guidelines (Existing Facilities), as the proposed actions involve negligible or no expansion of existing or former use and will not have a significant effect on the environment. In addition, it will comply with all applicable regulations, and there are no cumulative impacts, unusual circumstances, damage to scenic highways, listing on hazardous waste site lists compiled pursuant to Government Code section 65962.5, or indications that it may cause a substantial adverse change in the significance of a historical resource that would make the exemption inapplicable.

IMPACT ON CURRENT SERVICES (OR PROJECTS)

There will be no impact on current services or projects from your Board’s approval of Amendment No. 1.

CONCLUSION

Please have the Chair of the Board of Supervisors sign all three originals of Amendment No. 1 and have the Executive Officer of the Board return two executed copies, as well as an adopted-stamped copy of this letter to the Department of Beaches and Harbors, retaining a copy for your records. Should you have any questions, please contact Natasha Robinson at (424) 526-7742 or NRobinson@bh.lacounty.gov.
Respectfully submitted,

GARY JONES
Director

Enclosures

c:  Chief Executive Officer
    County Counsel
    Executive Officer, Board of Supervisors