

## Continuation of Summary Explanation and Background

During the past forty (40) years, the partnership enabled by the Agreement has benefited SBBC and the City, and the required rent payment in the current Agreement is One Dollar (\$1.00) per year. Given this past trend, the City has indicated its desire to renew the Recreation Lease Agreement (RLA) with SBBC for twenty-five (25) years, and for the same rent payment.