

## **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 rental 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 rental payment.