

**MONTEREY PENINSULA REGIONAL PARK DISTRICT
BOARD OF DIRECTORS MEETING**

DATE: September 02, 2020
TO: Board of Directors
FROM: Rafael Payan, General Manager
SUBJECT: Approval of Amendment to Event Space Lease with Z Golf Food & Beverage Services, LLC

SUMMARY:

Z Golf Food & Beverage Services, LLC (Wedgewood) requests a one to two-year extension to their contract, and that their deferred rental payments to MPRPD be folded into 2021 and 2022.

FISCAL IMPACT:

The requested third extension will generate \$90,000 in revenue (\$60,000 in rental income and \$30,000 in revenue sharing) for MPRPD, per annum. During this extension, Wedgewood will also remit deferred rental payments to MPRPD.

FUNDING SOURCE:

Budget Items: 4020.01 (Wedgewood Rental Income), and 4020.02 (Wedgewood Percent Profit [Revenue]).

DISCUSSION:

Wedgewood is reviewing the feasibility of opening outdoors in September and hopefully indoors in October 2020 and rescheduling postponed events into 2021. Wedgewood has requested that MPRPD's Board consider a third one-year to two-year extension to the current agreement between MPRPD and Wedgewood (**ATTACHMENT 1**).

The current agreement ran with the conveyance of the property from The Trust for Public Land to MPRPD. This agreement will expire on December 31, 2020. Subject to Board's approval, the agreement will be extended for one-year, through December 31, 2021, and deferred rental payments will be remitted by Wedgewood to MPRPD during this time frame.

RECOMMENDED ACTION:

Staff recommends the Board consider approval of this Amendment substantially in its presented form and authorize Staff and Legal Counsel to execute the cited agreement.

ATTACHMENT:

1. [Third One-Year Extension to Wedgewood's current Event Space Lease Agreement](#)