DUPLICATE

# FIRST AMENDMENT TO FLAT RATE LEASE (Executive Airpark)

THIS FIRST AMENDMENT TO FLAT RATE LEASE ("First Amendment") is made by and between the CITY OF SAN DIEGO, a California municipal corporation ("City") and MYF PROPERTIES, LLC, a Delaware limited liability company ("Lessee"), to be effective as of the date this First Amendment is signed as approved as to form by the San Diego City Attorney, as shown on the signature page to this First Amendment ("First Amendment Effective Date").

## RECITALS

A. Pursuant to that certain Flat Rate Lease between City and Lessee, effective May 28, 2021, on file with the San Diego City Clerk as Document No. RR-313508 ("Lease"), City leased approximately 26.2 acres of City-owned real property located at Montgomery-Gibbs Executive Airport, in the City of San Diego, County of San Diego, California as more particularly described and depicted in the Lease to Lessee.

B. The Lease includes an option for City to reduce the size of the Premises by removing Option Area 1 (as defined in the Lease) from the Premises. The parties now desire to amend the Lease to extinguish that option and instead reduce the size of the Premises by removing Option Area A (as defined in this First Amendment).

C. The Parties also desire to amend the Lease to grant City an option to require Lessee to later lease Option Area A again from the City and re-include it in the Premises, upon the terms and conditions set out in this First Amendment.

D. The Parties also desire to amend the Lease to revise the General Development Plan.

E. The Parties also desire to further amend the Lease to add and update standard City clauses that have become mandatory since the Lease was executed.

NOW THEREFORE, in consideration of the above recitals, the mutual promises contained herein, and other valuable consideration the sufficiency and receipt of which is acknowledged, the parties agree as follows:

## AGREEMENT

1. Incorporation of Recitals. The Recitals above are true and correct and are incorporated into this First Amendment by this reference, as though fully set forth in this First Amendment.

2. Capitalized Terms. Unless otherwise defined in this First Amendment, capitalized terms used in this First Amendment shall have the same meanings as given therefor in the Lease.

DOCUMENT NO RR- 316762-1

FILED MAY 12 2026

OFFICE OF THE CITY CLERK
SAN DIEGO, CALIFORNIA

3. The reference in Section 1.1 Premises, to "approximately 26.2 acres of land", is hereby **DELETED** in its entirety and **REPLACED** with the following: "approximately 1,041,728.16 square feet of land."

4. Section 1.1.2 City's Right to Option Area 1, is hereby **DELETED** in its entirety and **REPLACED** with the following:

> "1.1.2 Option Area A. On or after the fifth anniversary of the First Amendment Effective Date, at City's option, and upon thirty (30) days written notice to Lessee during the Term (as defined in Section 2.1) of City's exercise of such option, Lessee shall also lease from City and City shall lease to Lessee, a portion, or all, of that certain real property situated at the Airport, totaling approximately 92,868.81 square feet, depicted as "Option Area A" in Exhibit E, and described in Exhibit E-1 (the "Option Premises"), which Option Premises, if any, taken together with the Premises shall be referred to herein as the "Premises". If the City exercises the option set out in this Section 1.1.2, without further City Council resolution, the Parties shall amend this Lease to:
>
> 1.1.2.1 Include the parts of Option Area A affected into the Premises;
>
> 1.1.2.2 Increase the Rent by finding the product of (a) the new total approximate square footage of the expanded Premises and (b) the then-effective Rent divided by 1,041,728.16. For purposes of illustration, if the City excised its option as to 90,000 square feet of Option Area A, the increased Rent would be calculated as follows: 1,131,728.16 [the approximate area of the expanded Premises, including the 90,000 square feet of Option Area A] × ([the then-effective Rent] ÷ 1,041,728.16) = [increased Rent amount]; and
>
> 1.1.2.3. Require Lessee to make improvements to the asphalt and tie down spaces for aircraft parking upon the Premises (collectively, the "Parking Improvements") as directed by City. Such Parking Improvements shall have a cost of not less than One Million Dollars ($1,000,000.00), shall be completed no later than the eighth (8th) anniversary of the date the City exercises its option set out in Section 1.1.2, and shall be subject to the requirements set out in Sections 10.2, 10.3, and 10.5 through 10.7, inclusive."

5. Section 2.1 of the Lease is hereby **DELETED** in its entirety and **REPLACED** with the following:

> "2.1. Term. The "Commencement Date" for this Lease is June 1, 2021. The term of this Lease shall be forty-five years commencing on Commencement Date ("Term"). The Term, if not otherwise hereafter extended, amended, or earlier terminated, shall expire at 11:59 on the forty-fifth (45th) anniversary of the Commencement Date. "Lease Year" as used in this Lease shall mean the first twelve (12) month period commencing on the Commencement Date, and each

succeeding 12-month period thereafter during the Term."

6. Section 2.2 of the Lease is hereby **DELETED** in its entirety and **REPLACED** with the following:

> "2.2. Holdover. Any holding over by Lessee after expiration of the Term shall not be considered as a renewal or extension of this Lease. The continued occupancy of the Premises by Lessee after the expiration of the Term or earlier termination of this Lease shall constitute a month-to-month tenancy, and all other terms and conditions of this Lease shall continue in full force and effect provided Lessee shall, during the holdover tenancy, pay City monthly rent of 150% of the last monthly Rent amount owed under this lease prior to the expiration of the Term or earlier termination of the Lease."

7. Section 3.2 of the Lease is hereby **DELETED** in its entirety and **REPLACED** with the following:

> "3.2 Rent Amount. Effective the First Amendment Effective Date, the monthly rent ("Rent") for the Premises shall be Fifty-Three Thousand Eight Dollars and Six cents ($53,008.06), which reflects the adjusted Rent based on the reduction of the size of the Premises effected by the First Amendment to the Lease. The Rent is subject to adjustment (pursuant to the CPI Index Adjustment Dates set forth in Section 3.2.1 below) based on the increases, if any, in the CPI (as defined in Section 3.2.1) or the market value of the Premises (established as described in Section 3.3), and/or the inclusion of the Option Premises as part of the Premises pursuant to the City's option set out in Section 1.1.2. In the event City decides to exercise its option to require Lessee to lease all or a portion of the Option Premises as set forth above in Section 1.1.2, the Rent shall be adjusted in a manner set forth in Section 1.1.2.2. All references to "square footage" or "area" in Section 1.1.2.2 are best-effort approximations and shall not be used to affect the rental structure or rental amounts set forth in this Lease or to be utilized in the future."

8. Section 10.4 is of the Lease is hereby **DELETED** in its entirety and **REPLACED** with the following:

> "10.4 Minimum Improvement Costs. Lessee agrees to spend a minimum of Ten Million Four Hundred Nine-Three Thousand Dollars ($10,493,000.00) on all the improvements described in the General Development Plan, as set forth in Revised Exhibit "B" General Development Plan and depicted on Revised Exhibit "B-1" Master Leasehold Map."

9. Section 12.35 Product Endorsement is hereby **ADDED** to the Lease as follows:

> "12.35 Product Endorsement. Lessee shall comply with Council Policy 000-41 concerning product endorsement requiring that any advertisement referring to City as a user of a good or service must have the prior written approval of the Mayor."

10. Section 12.36 Zero Emissions Municipal Buildings and Operation Policy is hereby **ADDED** to the Lease as follows:

> "12.36 Zero Emissions Municipal Buildings and Operation Policy. Lessee will comply with all requirements of Council Policy 900-03, as amended from time to time, which are incorporated into this Lease by this reference."

11. **Exhibit A** and **Exhibit A-1** are hereby **DELETED** in their entirety and **REPLACED** with **Revised Exhibit A** and **Revised Exhibit A-1**, attached to this First Amendment. All references to "Exhibit "A"" in the Lease are hereby amended to be references to Revised Exhibit "A". All references to "Exhibit "A-1"" in the Lease are hereby amended to be references to Revised Exhibit "A-1".

12. **Exhibit B** and **Exhibit B-1** are hereby **DELETED** in their entirety and **REPLACED** with **Revised Exhibit B** and **Revised Exhibit B-1**, attached to this First Amendment. All references to "Exhibit "B"" in the Lease are hereby amended to be references to Revised Exhibit "B". All references to "Exhibit "B-1"" in the Lease are hereby amended to be references to Revised Exhibit "B-1".

13. **Exhibit "E"** and **Exhibit "E-1"**, attached to this First Amendment, are both hereby **ADDED** to the Lease, and by this reference are incorporated therein.

14. Confirmation of Agreement. The Lease, as amended by this First, is in all respects confirmed and all the terms, provisions, and conditions of the Lease, as amended, shall be and remain in full force and effect.

15. Entire Agreement. The Lease, as amended by this First Amendment, represents the entire understanding between the Parties as to the subject matter of the Lease, as so amended.

16. Principles of Interpretation. No inference in favor of or against any Party shall be drawn from the fact that such Party drafted any part of this First Amendment. The Parties participated substantially in the negotiation, drafting, and revision of this First Amendment, with advice from legal and other counsel and advisers of their own selection. A word, term or phrase defined in this First Amendment may be used in the singular, plural, past tense or future tense, regardless of how it is defined, all in accordance with ordinary principles of English grammar, which shall govern all language in this First Amendment. The words "include" and "including" in this First Amendment shall be construed to be followed by the words: "without limitation." Each collective noun in this First Amendment shall be interpreted as if followed by the words "(or any part of it)," except where the context clearly requires otherwise. Every reference to a document, including this First Amendment, refers to such document, as modified from time to time (excepting any modification that violates the License), and includes all exhibits, schedules, addenda, and riders to such document. The word "or" in this First Amendment includes the word "and," except where the context clearly requires otherwise. Every reference to a law, statute, regulation, order, form, or similar governmental requirement in this First Amendment refers to each such requirement as amended, modified, renumbered, superseded, or succeeded, from time to time.

17. Governing Law. The procedural and substantive laws of the State of California shall govern

the interpretation and enforcement of this First Amendment, without application of conflicts of laws principles or statutes.

18. Binding on Successors and Assigns. This First Amendment shall be binding upon and inure to the benefit of the Parties and their respective legal representatives, successors, and assigns.

19. Authority. Each individual executing this Amendment on behalf of another person or legal entity represents and warrants that they are authorized to execute and deliver this First Amendment on behalf of such person or entity in accordance with duly adopted resolutions or other authorizing actions which are necessary and proper and under such legal entity's articles, charter, bylaws, or other written rules of conduct or governing agreement, and that this Amendment is binding upon such person or entity in accordance with its terms. Each person executing this First Amendment on behalf of another person or legal entity represents and warrants such entity is a valid, qualified corporation, limited liability company, partnership, or other unincorporated association in good standing in its home state and that such entity is qualified to do business in California.

20. No Other Representations or Warranties. Except as expressly set forth in this First Amendment, no Party makes any representation or warranty material to this First Amendment to any other Party.

21. Counterparts. This First Amendment may be signed by the authorized representatives of the Parties in multiple counterpart originals (including facsimile or electronic counterpart originals), each of which shall be deemed an original, and all such counterpart originals, when taken together, shall constitute one agreement.

[***Remainder of page intentionally blank. Signatures appear on immediately following page.***]

**SIGNATURE PAGE**
**TO**
**FIRST AMENDMENT TO**
**FLAT RATE LEASE**
**(Executive Airpark)**

IN WITNESS WHEREOF, City and Lessee sign and enter into this First Amendment, by and through the signatures of their respective authorized representatives, as follows:

**CITY:**
The City of San Diego,
a California municipal corporation

By: _____
Jorge Rubio
Deputy Director, Chief of Airports
Economic Development Department

**LESSEE:**
MYF Properties, LLC,
a Delaware limited liability company

By: _____
Ray Richmond
President

APPROVED AS TO FORM
on JUN 01 2026:

HEATHER FERBERT,
City Attorney

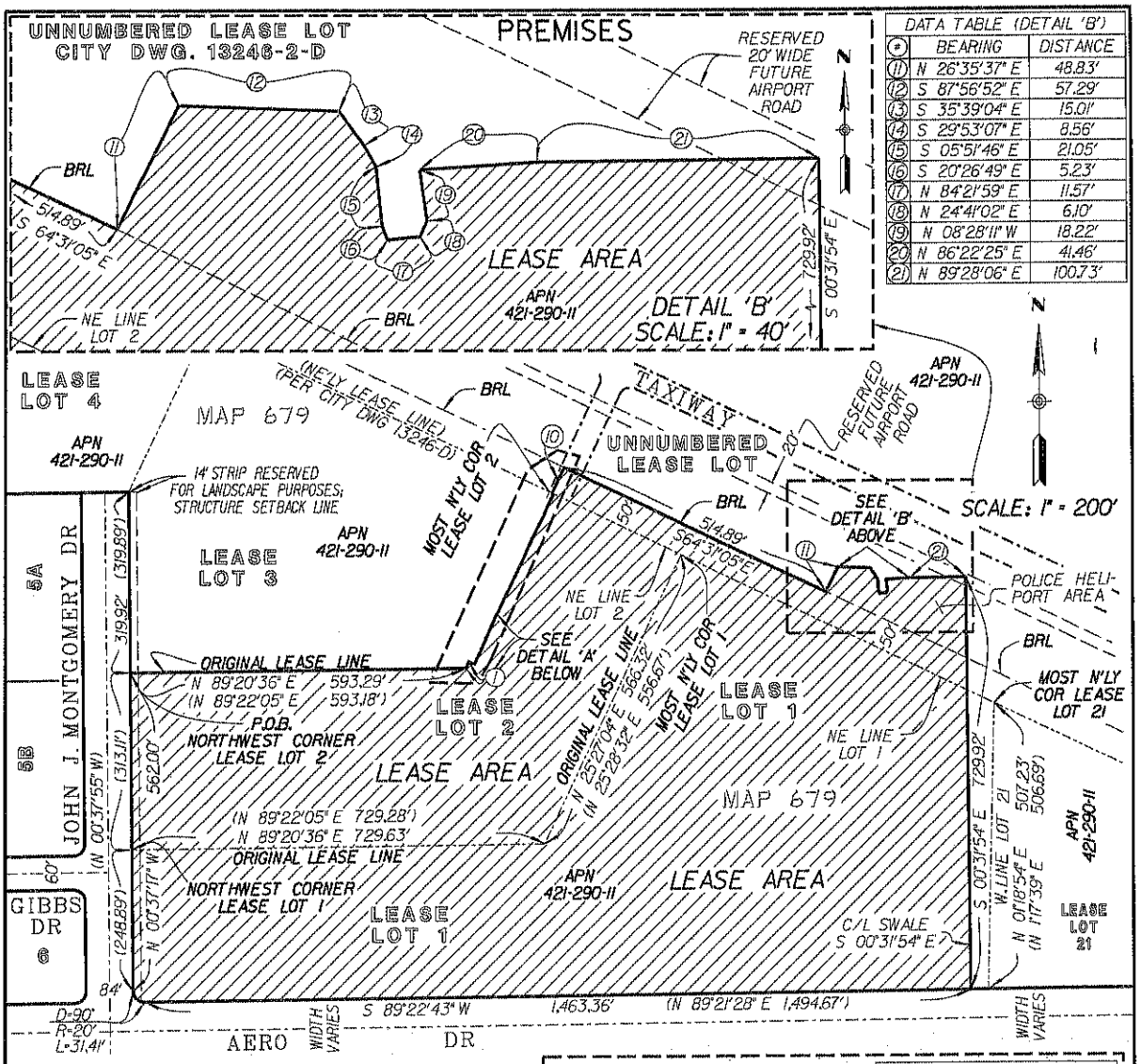
R-316762

By: _____
Andrew J. Alfonso
Deputy City Attorney

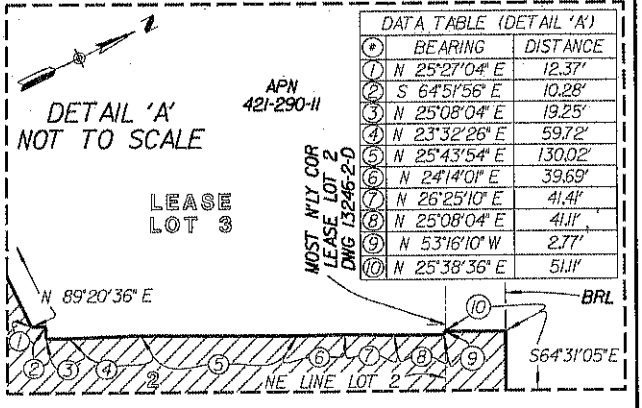
**REVISED EXHIBIT A**
**TO**
**FLAT RATE LEASE**
**(Executive Airpark)**

[*Attached behind this cover page*]

# REVISED EXHIBIT 'A'




| DATA TABLE (DETAIL 'B') | | |
|---|---|---|
| # | BEARING | DISTANCE |
| 11 | N 26°35'37" E | 48.83' |
| 12 | S 87°56'52" E | 57.29' |
| 13 | S 35°39'04" E | 15.01' |
| 14 | S 29°53'07" E | 8.56' |
| 15 | S 05°51'46" E | 21.05' |
| 16 | S 20°26'49" E | 5.23' |
| 17 | N 84°21'59" E | 11.57' |
| 18 | N 24°41'02" E | 6.10' |
| 19 | N 08°28'11" W | 18.22' |
| 20 | N 86°22'25" E | 41.46' |
| 21 | N 89°28'06" E | 100.73' |




| DATA TABLE (DETAIL 'A') | | |
|---|---|---|
| # | BEARING | DISTANCE |
| 1 | N 25°27'04" E | 12.37' |
| 2 | S 64°51'56" E | 10.28' |
| 3 | N 25°08'04" E | 19.25' |
| 4 | N 23°32'26" E | 59.72' |
| 5 | N 25°43'54" E | 130.02' |
| 6 | N 24°14'01" E | 39.69' |
| 7 | N 26°25'10" E | 41.41' |
| 8 | N 25°08'04" E | 41.11' |
| 9 | N 53°16'10" W | 2.77' |
| 10 | N 25°38'36" E | 51.11' |

## BASIS OF BEARINGS:

THE BASIS OF BEARINGS FOR THIS SURVEY IS THE GRID BEARING FROM GPS-17 TO GPS-974 PER ROS 14492, I.E. N83° 31'18"W. THE SAID BEARING IS BASED ON THE CALIFORNIA COORDINATE SYSTEM, ZONE 6, NAD 83 (EPOCH 1991.35).

## REFERENCES:

CITY OF SAN DIEGO SURVEY FIELD NOTES:
LEPAGE, 236-1725, 4-13-1994, W.O.252125
FARNSWORTH, 234-1723, 5-20-1999, W.O. 117639
MAP 679
CITY DWG. 13246-2-D

## LEGEND:

LEASE AREA
AREA =1,041,728.16 SQ FT, 23.9148 ACRES

XX MONTGOMERY FIELD - LEASE LOTS PER CITY DWG 13246-2-D

*BRL* BUILDING RESTRICTION LINE

( ) INDICATES RECORD DATA PER CITY DWG 13246-2-D

*P.O.B.* INDICATES POINT OF BEGINNING

PREPARED BY:

THE CITY OF SAN DIEGO PUBLIC WORKS DEPARTMENT, FIELD DIVISION. UNDER THE DIRECTION OF DANIEL R. WATKINS, LS 8877 SENIOR LAND SURVEYOR

Dan R. Watkins 8/14/2025

DANIEL R. WATKINS P.L.S. 8877

PROFESSIONAL LAND SURVEYOR ★ DANIEL R. WATKINS ★ NO. 8877 ★ STATE OF CALIFORNIA



# MONTGOMERY - GIBBS EXECUTIVE AIRPORT
# LEASE PARCEL OVER LEASE LOTS 1, 2, & A PORTION OF AN UN-NUMBERED LEASE LOT PER CITY OF SAN DIEGO DWG NO. 13246-2-D

**REVISED EXHIBIT A-1**
**TO**
**FLAT RATE LEASE**
**(Executive Airpark)**

[*Attached behind this cover page*]

**REVISED EXHIBIT 'A-1'**
**LEGAL DESCRIPTION**

**APN: 421-290-11**

Lease Lots 1, 2, and a portion of an un-numbered lease lot all within Montgomery – Gibbs Executive Airport in the City of San Diego, County of San Diego, State of California, according to City of San Diego Drawing thereof No. 13246-2-D as approved by the Federal Aviation Administration (FAA) and filed with the San Diego City Clerk on December 22, 1978 as Document No. 76235, more particularly described as follows:

**Lease Area**

**Beginning** at the northwest corner of said Lease Lot 2, said point lying on the easterly line of John J. Montgomery Drive as shown on said Drawing 13246-2-D and being the easterly terminus of that course shown and delineated on said drawing 13246-2-D of said Lease Lot 2 as North 89°22'05" East 593.18 feet; Thence along the northerly line of said Lease Lot 2 North 89°20'36" East 593.29 feet; Thence North 25°27'04" East 12.37 feet; Thence leaving said northerly line South 64°51'56" East 10.28 feet; Thence North 25°08'04" East 19.25 feet; Thence North 23°32'26" East 59.72 feet; Thence North 25°43'54" East 130.02 feet; Thence North 24°14'01" East 39.69 feet; Thence North 26°25'10" East 41.41 feet; Thence North 25°08'04" East 41.11 feet; Thence North 53°16'10" West 2.77 feet; Thence North 25°38'36" East 51.11 feet to an intersection with the Building Restriction Line (BRL) lying 950.00 feet southwesterly of and parallel with the centerline of Runway "28R", all as shown on said City Drawing No. 13246-2-D; Thence along said BRL, South 64°31'05" East 514.89 feet; Thence leaving said BRL North 26°35'37" East 48.83 feet; Thence South 87°56'52" East 57.29 feet; Thence South 35°39'04" East 15.01 feet; Thence South 29°53'07" East 8.56 feet; Thence South 05°51'46" East 21.05 feet; Thence South 20°26'49" East 5.23 feet; Thence North 84°21'59" East 11.57 feet; Thence North 24°41'02" East 6.10 feet; Thence North 08°28'11" West 18.22 feet; Thence North 86°22'25" East 41.46 feet; Thence North 89°28'06" East 100.73 feet; Thence South 00°31'54" East 729.92 feet to a point on the northerly line of Aero Drive as shown on said Drawing 13246-2-D; Thence along said northerly line of Aero Drive South 89°22'43" West 1,463.36 feet to the beginning of a tangent 20.00 foot radius curve, concave northeasterly; Thence northwesterly along the arc of said curve through a central angle of 90°00'00" a distance of 31.41 feet to said easterly line of John J. Montgomery Drive; Thence along said easterly line of John J. Montgomery Drive North 00°37'17" West 562.00 feet to the **Point of Beginning.**

The above described lease area contains 1,041,728.16 Square Feet, 23.9148 Acres.

Exhibit 'A-1', attached and by this reference is made a part hereto.




Dan R. Watkins 8/14/2025

Daniel R. Watkins LS 8877 Date
Senior Land Surveyor, Field Engineering
City of San Diego
My Registration Expires 12-31-2025

File: LEASE LOTS 1 AND 2_REV EXHIBIT A-1_20250813
WBS 21003181– August, 2025

**REVISED EXHIBIT B**
**TO**
**FLAT RATE LEASE**
**(Executive Airpark)**

[*Attached behind this cover page*]

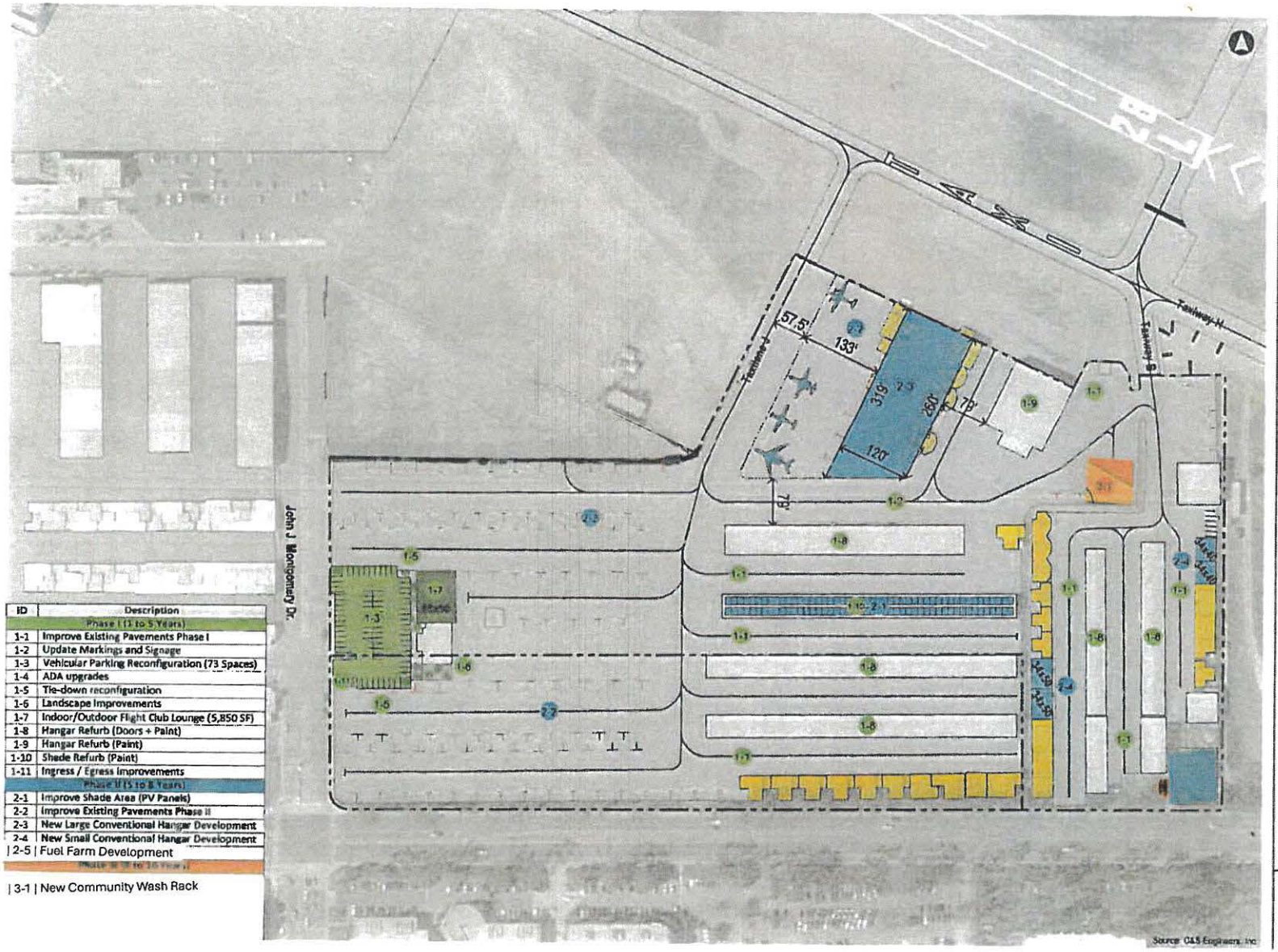
REVISED EXHIBIT B
GENERAL DEVELOPMENT PLAN
EXECUTIVE AIRPARK

| | DEVELOPMENT DESCRIPTION | DATE TO BEGIN | COMPLETION DATE | MINIMUM IMPROVEMENT COST |
|---|---|---|---|---|
| Phases 1&2 | IMPROVE EXISTING PAVEMENTS<br>UPDATE MARKINGS AND SIGNAGE<br>VEHICULAR PARKING RECONFIGURATION (new pavements)<br>ADA UPGRADES<br>TIE DOWN RECONFIGURATION<br>LANDSCAPE IMPROVEMENTS/PLAY AREA<br>INDOOR/OUTDOOR FLIGHT CLUB AND SITE (5,850 sq ft)<br>HANGAR REFURB (DOORS AND PAINT)<br>NEW FENCING AND SECURITY<br><br>HANGAR REFURB PHASE II<br>IMPROVE SHADE AREA (PV SYSTEM)<br>IMPROVE EXISTING PAVEMENTS PHASE II<br>NEW SMALLER CONVENTIONAL HANGARS (6,800 sq ft)<br>NEW CORPORATE CONVENTIONAL HANGARS (35,000 sq ft)<br>START EIR PHASE I FOR HANGAR DEVELOPMENT SITE<br><br>FUEL FARM DEVELOPMENT (2) 20K JetA, (1) 20K AvGas | 1 year from the commencement date | 9 years from the commencement date | 6,500,000 |
| Phase 3 | SITE INFRASTRUCTURE/PAVEMENTS/FENCING<br>NEW COMMUNITY WASH RACK | 10 years from the commencement date | 13 years from the commencement date | 3,993,011 |
| TOTAL | | | | 10,493,011 |

**REVISED EXHIBIT B-1**
**TO**
**FLAT RATE LEASE**
**(Executive Airpark)**

[*Attached behind this cover page*]

# REVISED EXHIBIT B-1
# MASTER LEASEHOLD MAP




| ID | Description |
|---|---|
| | **Phase I (1 to 5 Years)** |
| 1-1 | Improve Existing Pavements Phase I |
| 1-2 | Update Markings and Signage |
| 1-3 | Vehicular Parking Reconfiguration (73 Spaces) |
| 1-4 | ADA upgrades |
| 1-5 | Tie-down reconfiguration |
| 1-6 | Landscape Improvements |
| 1-7 | Indoor/Outdoor Flight Club Lounge (5,850 SF) |
| 1-8 | Hangar Refurb (Doors + Paint) |
| 1-9 | Hangar Refurb (Paint) |
| 1-10 | Shade Refurb (Paint) |
| 1-11 | Ingress / Egress Improvements |
| | **Phase II (5 to 8 Years)** |
| 2-1 | Improve Shade Area (PV Panels) |
| 2-2 | Improve Existing Pavements Phase II |
| 2-3 | New Large Conventional Hangar Development |
| 2-4 | New Small Conventional Hangar Development |
| 2-5 | Fuel Farm Development |
| | **Phase III (8 to 10 Years)** |
| 3-1 | New Community Wash Rack |

EXECUTIVE AIRPARK
Montgomery-Gibbs Executive

**Figure 1**
Proposed Phasing

**Legend**

- Lease Line
- Existing Buildings
- Existing Pavement
- Privately Owned Hangars
- Tie-down Removal

**Phase I Development**

- Pavement Construction
- Building Construction
- Landscaping Improvements

**Phase II Development**

- Pavement Construction
- Building Construction
- PV Panel Improvements
- Hangar Demolition

**Phase III Development**

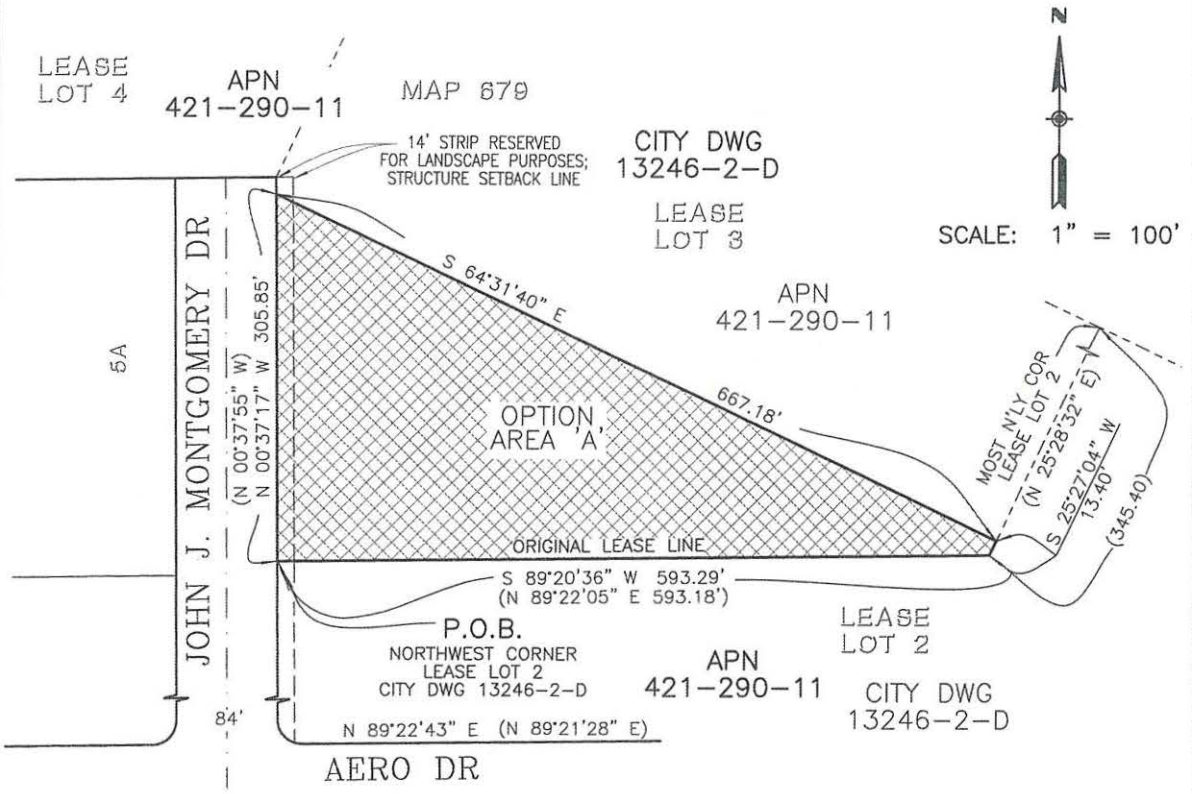
- Pavement Construction
- Building/Tank Construction
- Landscaping Improvements

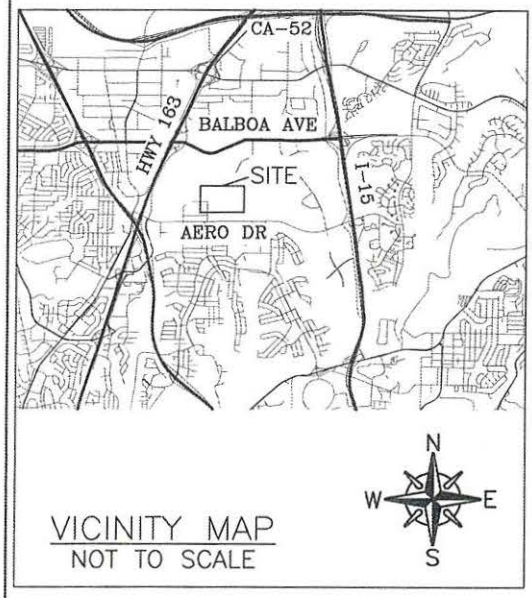
75' 0' 75' 150'

**EXHIBIT E**
**TO**
**FLAT RATE LEASE**
**(Executive Airpark)**

[*Attached behind this cover page*]

# EXHIBIT 'E'




VICINITY MAP
NOT TO SCALE

## LEGEND:

OPTION AREA 'A'
AREA = 95,197.02 SQ FT,
2.1854 ACRES

XX MONTGOMERY FIELD – LEASE LOTS PER CITY DWG 13246-2-D

BRL BUILDING RESTRICTION LINE

( ) INDICATES RECORD DATA PER CITY DWG 13246-2-D

P.O.B. INDICATES POINT OF BEGINNING

## REFERENCES:

CITY OF SAN DIEGO SURVEY FIELD NOTES;
LEPAGE, 236-1725, 4-13-1994, W.O.252125
FARNSWORTH, 234-1723, 5-20-1999, W.O. 117639
MAP 679
CITY DWG. 13246-2-D

## BASIS OF BEARINGS:

THE BASIS OF BEARINGS FOR THIS SURVEY IS THE GRID BEARING FROM GPS-17 TO GPS-974 PER ROS 14492, I.E. N83°31'18"W. THE SAID BEARING IS BASED ON THE CALIFORNIA COORDINATE SYSTEM, ZONE 6, NAD 83 (EPOCH 1991.35).

PREPARED BY:

THE CITY OF SAN DIEGO PUBLIC
WORKS DEPARTMENT, FIELD DIVISION.
UNDER THE DIRECTION OF
DANIEL R. WATKINS, LS 8877
SENIOR LAND SURVEYOR

Daniel R. Watkins 01/14/2026
DANIEL R. WATKINS P.L.S. 8877

PROFESSIONAL LAND SURVEYOR
DANIEL R. WATKINS
NO. 8877
STATE OF CALIFORNIA



MONTGOMERY – GIBBS EXECUTIVE AIRPORT
A PORTION OF LEASE LOT 3
PER CITY OF SAN DIEGO DWG NO. 13246-2-D

**EXHIBIT E-1**
**TO**
**FLAT RATE LEASE**
**(Executive Airpark)**

[*Attached behind this cover page*]

**EXHIBIT 'E-1'**
**LEGAL DESCRIPTION**

**APN: 421-290-11**
A portion of Lease Lot 3 within Montgomery – Gibbs Executive Airport in the City of San Diego, County of San Diego, State of California, according to City of San Diego Drawing thereof No. 13246-2-D as approved by the Federal Aviation Administration (FAA) and filed with the San Diego City Clerk on December 22, 1978 as Document No. 765235, more particularly described as follows:

**Option Area 'A'**
**Beginning** at the northwest corner of Lease Lot 2 of said Drawing No. 13246-2-D, said point lying on the easterly line of John J. Montgomery Drive as shown on said Drawing 13246-2-D; Thence along said easterly line of John J. Montgomery Drive North 00°37'17" West 305.85 feet; Thence leaving said easterly line of John J. Montgomery Drive South 64°31'40" East 667.18 feet to a point on the northerly line of said Lease Lot 2, Thence along said northerly line of Lease Lot 2 South 25°27'04" West 13.40 feet; Thence continuing along said north line South 89°20'36" West 593.29 feet to the **Point of Beginning.**

The above described lease area contains 95,197.02 Square Feet, 2.1854 Acres.

Exhibit 'E', attached and by this reference is made a part hereto.




Daniel R. Watkins 1/14/2026

Daniel R. Watkins LS 8877 Date
Senior Land Surveyor, Field Engineering
City of San Diego
My Registration Expires 12-31-2027

File: LEASE LOT 3_EXHIBIT E-1_20260114
WBS 21003181– January, 2026

5/12/26
#108C
(R-2026-440)

RESOLUTION NUMBER R- 316762

DATE OF FINAL PASSAGE MAY 20 2026

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO APPROVING THE SECOND AMENDMENT TO THE FLAT RATE LEASE BETWEEN THE CITY OF SAN DIEGO AND MYF HOLDINGS, LLC, FOR APPROXIMATELY 17.34 ACRES OF LAND, AND THE FIRST AMENDMENT TO THE FLAT RATE LEASE BETWEEN THE CITY OF SAN DIEGO AND MYF PROPERTIES, LLC, FOR APPROXIMATELY 26.2 ACRES OF LAND, BOTH LOCATED AT THE MONTGOMERY-GIBBS EXECUTIVE AIRPORT.

RECITALS

The Council of the City of San Diego (Council) adopts this Resolution based on the following:

A. The City of San Diego (City) owns that certain real property generally located at 3750 John J. Montgomery Drive, San Diego, California 92123, and commonly known as the Montgomery-Gibbs Executive Airport (Airport).

B. Council previously adopted Resolution R-310431(May 17, 2016) authorizing the Flat Rate Parcel Ground Lease between the City and Crownair Holdings, Inc., on file with the San Diego City Clerk as Document No. RR-310431 (Original Crownair Lease), for the continued operation and expansion of an existing fixed based operator facility at the Airport on approximately 16 acres (Crownair Premises). The Original Crownair Lease included an option for the City to expand the leasehold premises to approximately 17.34 acres (First Crownair Option). The Original Crownair Lease also included an option for the City to reduce the size of the leasehold premises to accommodate the future development of a road on the Airport (Second Crownair Option).

C. On November 22, 2016, with the City's written consent, Crownair Holdings, Inc. assigned the Original Crownair Lease to MYF Holdings, LLC (MYF Holdings).

Executive Airpark Premises elsewhere and a five-year extension of the term of the Executive Airpark Lease. A copy of the First Executive Airpark Amendment is included as Attachment 1 to the Staff Report.

I. The Office of the City Attorney prepared this Resolution based on the information provided by City staff (including information provided by affected third parties and verified by City staff), with the understanding that this information is complete and accurate.

ACTION ITEMS

Be it resolved by the Council of the City of San Diego:

1. The First Executive Airpark Amendment is approved.

2. The Second Crownair Amendment is approved.

3. The Mayor or designee is authorized, on behalf of the City, to sign and enter into the First Executive Airpark Amendment and take all other actions reasonably necessary to perform the City's obligations under the Executive Airpark Lease, as amended by the First Executive Airpark Amendment. A copy of the First Executive Airpark Amendment, when signed by both parties, shall be filed in the Office of City Clerk as Document No. RR-316762-1.

4. The Mayor or designee is authorized, on behalf of the City, to sign and enter into the Second Crownair Amendment and take all other actions reasonably necessary to perform the City's obligations under the Crownair Lease, as amended by the Second Crownair Amendment. A copy of the Second Crownair Amendment, when signed by both parties, shall be filed in the Office of City Clerk as Document No. RR-316762-2.

5. The Chief Financial Officer is authorized to accept and deposit all rent revenue from the Executive Airpark Lease, as amended by the First Executive Airpark Amendment, into the Airports Enterprise Fund (700033).

#108C

Passed by the Council of The City of San Diego on May 12, 2026, by the following vote:

| Councilmembers | Yeas | Nays | Not Present | Recused |
|---|---|---|---|---|
| Joe LaCava | ☒ | ☐ | ☐ | ☐ |
| Jennifer Campbell | ☒ | ☐ | ☐ | ☐ |
| Stephen Whitburn | ☒ | ☐ | ☐ | ☐ |
| Henry L. Foster III | ☒ | ☐ | ☐ | ☐ |
| Marni von Wilpert | ☒ | ☐ | ☐ | ☐ |
| Kent Lee | ☒ | ☐ | ☐ | ☐ |
| Raul A. Campillo | ☐ | ☐ | ☒ | ☐ |
| Vivian Moreno | ☒ | ☐ | ☐ | ☐ |
| Sean Elo-Rivera | ☒ | ☐ | ☐ | ☐ |

Date of final passage MAY 20 2026.

**(Please note: When a resolution is approved by the Mayor, the date of final passage is the date the approved resolution was returned to the Office of the City Clerk.)**

AUTHENTICATED BY:

TODD GLORIA
Mayor of The City of San Diego, California.

(Seal)

DIANA J.S. FUENTES
City Clerk of The City of San Diego, California.

By _____, Deputy

Office of the City Clerk, San Diego, California

Resolution Number **R-316762**

Passed by the Council of The City of San Diego on May 12, 2026, by the following vote:

| | |
|---|---|
| **YEAS:** | **LACAVA, CAMPBELL, WHITBURN, FOSTER III, VON WILPERT, LEE, MORENO, ELO-RIVERA.** |
| **NAYS:** | **NONE.** |
| **NOT PRESENT:** | **CAMPILLO.** |
| **RECUSED:** | **NONE.** |

AUTHENTICATED BY:

**TODD GLORIA**

Mayor of The City of San Diego, California

**DIANA J.S. FUENTES**

City Clerk of The City of San Diego, California

(Seal)

By: **Chrystal Rodriguez**, Deputy

I HEREBY CERTIFY that the above and foregoing is a full, true, and correct copy of RESOLUTION NO. **R-316762** approved on **May 12, 2026**. The date of final passage is **May 20, 2026**.

**DIANA J.S. FUENTES**

City Clerk of the City of San Diego, California

(Seal)

By: _____, Deputy