

RESOLUTION NO. CC-2510-079

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF REDONDO BEACH, CALIFORNIA, LEASING CERTAIN PROPERTY TO 211 CRYSTAL COVE APTS LLC, A DELAWARE CORPORATION

WHEREAS, Section 2-21.01, Chapter 21, Title 2, of the Redondo Beach Municipal Code provides that any lease of public land owned or controlled by the City of Redondo Beach, or by any department or subdivision of the City, shall be administratively approved by resolution; and

WHEREAS, The City of Redondo Beach ("Lessor") and RG/Bascom Harbor Cove Apartments, LLC ("Original Lessee") entered into a certain Ground Lease dated as of September 1, 2007 (the "Ground Lease"), concerning those certain premises as further set forth in the Ground Lease located at 211 Yacht Club Way, Redondo Beach, CA 90277 and designated as APNs 7503-003-900, 7503-003-901 and 8940-262-001 (collectively, the "Premises"); and

WHEREAS, the Original Lessee subsequently assigned its right, title and interest as "lessee" under the Ground Lease to The Kobe Group, Inc. ("Kobe") pursuant to that certain Assignment of Lessee's Interest Under Ground Lease dated October 10, 2007 (the "Second Assignment"); and

WHEREAS, Kobe subsequently assigned its right, title and interest as "lessee" under the Ground Lease to 211 Crystal Cove Apts LLC ("Lessee") pursuant to that certain Assignment of Lessee's Interest Under Ground Lease dated May 29, 2015 (the "Second Assignment"); and

WHEREAS, on November 19, 2019 Lessor and Lessee entered into a First Amendment to amend and restate Exhibit B of the Ground Lease which is entitled "Permitted Uses and Applicable Percentage"; and

WHEREAS, Lessor and Lessee desire to enter into this Second Amendment to amend certain terms of this Ground Lease to insert a non-merger clause; and

WHEREAS, the City Council shall approve the subject lease only upon the making of certain findings.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF REDONDO BEACH, CALIFORNIA, DOES HEREBY RESOLVE AS FOLLOWS:

SECTION 1. That the City Council of the City of Redondo Beach approves the Second Amendment to the Ground Lease with 211 Crystal Cove Apts LLC ("Second Amendment to the Ground Lease") for the property located at **211 Yacht Club Way**, Redondo Beach, CA 90277, as further detailed in the Second Amendment to the Ground Lease attached hereto as Exhibit "A" and incorporated herein as set forth in full.

SECTION 2. That the City Council of the City of Redondo Beach hereby finds:

1. The Second Amendment to the Ground Lease will result in a net economic or other public benefit to the City of Redondo Beach or the general public; and

2. The granting of the Second Amendment to the Ground Lease is consistent with and will further the fiscal, budgetary and applicable economic development, social, recreational, public safety or other applicable adopted policies of the City; and
3. The Second Amendment to the Ground Lease, and all land uses and development authorized by the Second Amendment to the Ground Lease, are consistent with all applicable provisions of the general plan, the Coastal Land Use Plan where applicable, and the applicable zoning ordinances of the City; and
4. The Second Amendment to the Ground Lease and all land uses and development authorized by the Second Amendment to the Ground Lease, are consistent with and will carry out the goals, standards and policies of any specific plan applicable to the Second Amendment to the Ground Lease property; and
5. The Second Amendment to the Ground Lease and its purposes are consistent with all other applicable provisions of law; and
6. The Second Amendment to the Ground Lease and all land uses and development authorized by the Second Amendment to the Ground Lease are consistent with terms of and will further the purposes of the grant from the State and all applicable laws and agreements governing use of the land; and
7. The Second Amendment to the Ground Lease shall not exceed sixty-six (66) years.

PASSED, APPROVED AND ADOPTED this 21st day of October, 2025.

James A. Light, Mayor

APPROVED AS TO FORM:

ATTEST:

Joy A. Ford, City Attorney

Eleanor Manzano, CMC, City Clerk

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) ss
CITY OF REDONDO BEACH)

I, Eleanor Manzano, City Clerk of the City of Redondo Beach, California, do hereby certify that Resolution No. CC-2510-079 was passed and adopted by the City Council of the City of Redondo Beach, California, at a regular meeting of said City Council held on the 21st day of October, 2025, and there after signed and approved by the Mayor and attested by the City Clerk, and that said resolution was adopted by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

Eleanor Manzano, CMC
City Clerk

EXHIBIT A