



City of Oakland

Office of the City Clerk
Oakland City Hall,
1 Frank H. Ogawa Plaza,
Room 201
Oakland, California 94612

Legislation Text

File #: 20-0810, **Version:** 2

2) An Ordinance Authorizing The City Administrator Or Designee To Execute An Assignment Pursuant To Which The City, As Assignee Would Assume From The Fox Oakland Theater, Inc., ("FOT") As Assignor, FOT's Interests As Landlord Under The Following Subleases: (1) The Amended And Restated Fox Theater Sublease With Oakland School For The Arts As Subtenant, Dated January 16, 2016, For A Term Ending June 30, 2021 At An Annual Rent Of Approximately \$940,500; (2) The Fox Theater Building Sublease With GASS Entertainment, LLC As Subtenant, Dated As Of December 2006, As Amended, With Options To Extend Until February 6, 2034, For The 69,450 Square Feet Concert Hall At An Annual Percentage Rent Based On Paid Admissions And The 1,300 Square Feet Bar And Event Space At A Base Rent Of Approximately \$2,813.56 Per Month, Increased By 10% In 2024 And Every Five Years Thereafter Upon Renewal; And (3) The Amended And Restated Fox Theater Restaurant Lease Agreement With The Emporium Oakland LLC, As Subtenant, Dated August 29, 2018, For \$110,774 In Annual Rent For The 4,503 Square Feet Arcade Bar Venue, With Options To Extend Until 2036