



AGENDA REPORT

Meeting Date: September 11, 2012
Item Number: F-3
To: Honorable Parking Authority
From: Brenda Lavender, Real Estate & Property Management Manager
Subject: CONSENT TO ASSIGNMENT OF LEASE BY AND BETWEEN THE PARKING AUTHORITY OF THE CITY OF BEVERLY HILLS AND 323 NO CRESCENT DRIVE, INC. DBA BAILEY'S BAKERY
Attachments: 1. Consent to Assignment of Lease

RECOMMENDATION

It is recommended that the City Council approve the Consent to Assignment of Lease by and between The Parking Authority of The City of Beverly Hills and 323 No Crescent Drive Inc. dba Bailey's Bakery. A copy of the agreement is on file with the City Clerk.

INTRODUCTION

323 No. Crescent Drive, Inc dba Bailey's Bakery is a City Tenant located at 325 & 327 N. Crescent Drive. Bailey's has been in the 327 N. Crescent Drive location since 1998 and in 2011 Bailey's expanded into the former shoe repair store at 325 N. Crescent Drive. Herbert and Jutta Senger, the business owners have recently changed the name of their operating company and wish to change the name of the store as well. Herbert and Jutta have filed all of the required documentation to incorporate their business under the name of all Trade Solutions, Inc. in the state of Wyoming. The new store name is also being changed from Bailey's Bakery to Tutto Bene.

DISCUSSION

The Sengers are requesting approval to assign the lease from the current lease entity to the new entity, and to change the store name. This request does not change the terms of the lease, and there will be no change in management or operation of the store. Changing of the store sign will be reviewed by Community Development and the appropriate permits will be issued prior to installation.

Meeting Date: September 11, 2012

FISCAL IMPACT

There is no fiscal impact with this Consent.



Scott G. Miller, Director of
Administrative Services, CFO

Approved By

Attachment 1

CONSENT TO ASSIGNMENT OF LEASE

The PARKING AUTHORITY OF THE CITY OF BEVERLY HILLS (“Landlord”), as landlord under that certain City of Beverly Hills Lease -- Site “A” North 333 North Crescent Drive” dated February 24, 1998 as amended by a Memorandum of Lease and Amendment of Lease dated October 7, 2008 and a Second Amendment of Lease dated December 6, 2011 (the “Lease”) between Landlord and 323 NO. CRESCENT DRIVE, INC., a California corporation (“Assignor”), as tenant, **subject to and specifically conditioned upon the following terms and conditions**, hereby grants its consent to that certain Assignment and Assumption Agreement dated July 17, 2012 entered into, by and between Assignor and ALL TRADE SOLUTIONS, INC., a Wyoming corporation (dba “Tutto Bene”), as assignee (“Assignee”), a copy of which is attached hereto as Exhibit “A” (the “Assignment”).

The capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Lease. This Consent to Assignment of Lease (“Consent”) may be executed in counterparts, each of which shall be considered an original, but shall constitute one and the same document.

As conditions to the consent, it is understood and agreed as follows:

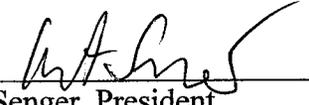
1. **No Release.** This Consent to Assignment of Lease shall in no way release Assignor or any other person or entity, from any of its covenants, agreements, liabilities and duties under the Lease, as the same may be amended from time to time. Assignor shall be liable to Landlord for any default under the Lease, whether such default is caused by Assignor or Assignee or anyone claiming by or through either of them, but the foregoing shall not be deemed to restrict or diminish any right which Landlord may have pursuant to the Lease, in law or in equity for violation of the Lease or otherwise, including, without limitation, the right to enjoin or otherwise restrain any violation of the Lease.
2. **Limited Consent.** This Consent to Assignment of Lease does not and shall not be construed or implied to be a consent to any other matter for which Landlord’s consent is required under the Lease, including, without limitation, any alterations for which Landlord’s consent is required.
3. **Review of lease.** Lessee hereby represents and warrants that it has reviewed the Lease and is familiar with the terms hereof.

[SIGNATURES ARE ON NEXT PAGE]

Dated: _____, 2012

ASSIGNOR:

323 NO. CRESCENT DRIVE, INC.,
a California corporation

By: 
Herbert Senger, President

ASSIGEE:

ALL TRADE SOLUTIONS, INC.,
a Wyoming corporation

By: 
Jutta Senger, President

ATTEST:

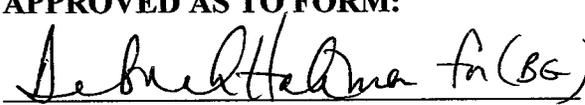
Byron Pope
Secretary to Board of Directors

LANDLORD:

PARKING AUTHORITY OF THE CITY OF
BEVERLY HILLS

By: _____
William W. Brien, M.D.
Chairman of Board of Directors

APPROVED AS TO FORM:


Laurence S. Wiener, City Attorney

APPROVED AS TO CONTENT:

Jeffrey Kolin, CCM, Executive Director


Scott Miller, Chief Financial Officer

EXHIBIT "A"

ASSIGNMENT AND ASSUMPTION AGREEMENT

(Attached.)

Assignment & Assumption of Lease

ASSIGNMENT and ASSUMPTION of lease by and between 327 N. Crescent Drive, Inc. dba Bailey's Bakery (Tenant), and All Trade Solutions, Inc. dba Tutto Bene (Assignee).

For good consideration, it is agreed by and between the parties that:

1. Tenant hereby assigns, transfers and delivers to Assignee all of Tenant's rights in and to a certain lease between Tenant and Landlord for the premises at 325 & 327 N. Crescent Drive , under lease dated as of February 24, 1998, which was amended by a Memorandum of Lease and Amendment of Lease dated October 7, 2008 and a Second Amendment of Lease dated December 6, 2011 (the Lease).

2. Assignee agrees to assume and accept said Lease, pay all rents and punctually perform all of Tenant's obligations under said Lease accruing on and after August 1, 2012. Assignee further agrees to indemnify and save harmless the Tenant from any breach of Assignee's obligations hereunder.

3. The parties acknowledge that Tenant shall deliver possession of the leased premises to Assignee on August 1, 2012; time being of the essence. All rents and other charges accrued under the Lease prior to said date shall be fully paid by Tenant, and thereafter by the Assignee.

4. Tenant and Assignee agree and acknowledge that the assignment of lease, provided that:

a) Assignment and assumption shall not discharge Tenant of its obligations under the Lease in the event of breach by Assignee.

b) In the event of breach by Assignee, Landlord shall provide Tenant with written notice of same and Tenant shall have full rights to commence all actions to recover possession of the leased premises (in the name of Landlord, if necessary) and retain all rights for the duration of said Lease provided it shall pay all accrued rents and cure any other default.

c) There shall be no further assignment of lease without prior written consent of Landlord.

5. This agreement shall be binding upon and inure to the benefit of the parties, their successors, assigns and personal representatives.

Date: July 17, 2012

TENANT

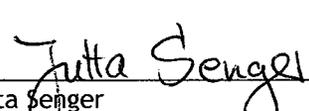
323 N. CRESCENT DRIVE, INC.
dba Bailey's Bakery

By: 
Herbert Senger

Title: President

ASSIGNEE

ALL TRADE SOLUTIONS, INC
dba Tutto Bene

By: 
Jutta Senger

Title: President