



## AGENDA REPORT

**Meeting Date:** June 19, 2012  
**Item Number:** F-3  
**To:** Honorable Parking Authority  
**From:** Brenda A. Lavender, Real Estate & Property Manager  
**Subject:** FIFTH AMENDMENT OF LEASE BY AND BETWEEN THE PARKING AUTHORITY OF THE CITY OF BEVERLY HILLS AND SHAHRAM SAEEDIAN AND BIJAN DADFARIN DBA BEVERLY HILLS MARKET  
**Attachments:** 1. Fifth Amendment of Lease

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### RECOMMENDATION

It is recommended that the City Council approve the Fifth Amendment of Lease by and between The Parking Authority of the City of Beverly Hills and Shahram Saeedian and Bijan Dadfarin dba Beverly Hills Market. A copy of the lease is on file with the City Clerk. Beverly Hills Market has been a long-standing tenant of the City at the 303 N. Crescent Drive.

### INTRODUCTION

This amendment extends the 15% rent reduction that was granted in the Third and Fourth Amendments for 12 additional months. BH Market will continue to pay \$6,203.96 monthly thorough May 31, 2013.

### DISCUSSION

BH Market is one of the City's Crescent Drive Tenants with rental rates well below market. City has continued its commitment to the community by providing below market rental rates to local serving businesses such as BH Market so that these businesses are able to stay in the City and provide quality, and convenient community services.

The changes in the economy continues to affect the market's sales, and although the market has taken measures to cut costs such as cutting employee hours and changing their ordering systems, they are still not able to compete with larger markets who have decreased their prices to attract more customers. Without a rent reduction, the store would most likely close.

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**FISCAL IMPACT**

The fiscal impact of this request is a \$13,137.84 reduction in annual revenue.

  
Scott G. Miller, Director of  
Administrative Services, CFO  
Approved By

# **Attachment 1**

RECORDING REQUESTED BY,  
AND WHEN RECORDED MAIL TO:

The Parking Authority of the  
City of Beverly Hills  
455 North Rexford Drive  
Beverly Hills, California 90210  
Attn: City Clerk

SPACE ABOVE THIS LINE FOR RECORDER'S USE

The undersigned Lessor declares that this Fifth Amendment of Lease is exempt from Recording Fees pursuant to California Government Code Section 27383 and is exempt from documentary transfer taxes pursuant to California Revenue and Taxation Code Section 11922.

### **FIFTH AMENDMENT OF LEASE**

THIS FIFTH AMENDMENT OF LEASE (this "**Fifth Amendment**") is dated as of June 19, 2012, and is entered into by and between THE PARKING AUTHORITY OF THE CITY OF BEVERLY HILLS, a parking authority established pursuant to the Parking Law of 1949 of the State of California ("**Lessor**") and SHAHRAM SAEEDIAN and BIJAN DADFARIN (dba Beverly Hills Market) (collectively "**Lessee**").

### **RECITALS**

A. The City of Beverly Hills, as lessor, and Lessee entered into that certain "City of Beverly Hills Lease – Site "A" North 333 North Crescent Drive" dated as of September 22, 1998 and amended said lease by an Amendment of Lease dated November 18, 2008, a Second Amendment of Lease dated March 2, 2010 and a Third Amendment of Lease dated August 3, 2010 and a Fourth Amendment of Lease dated July 7, 2011 (the "**Lease**"). Capitalized terms used herein but not defined shall have the meanings set forth in the Lease.

B. A Memorandum of Lease dated November 18, 2008 was recorded on January 12, 2009 as Document No. 20090038985 in the Official Records of Los Angeles County, California.

C. The Lease affects a portion (the "**Premises**") of the building located at 333 North Crescent Drive, Beverly Hills, California, consisting of: (i) retail shop space containing approximately 3,738 square feet of rentable area; (ii) storage space; (iii) a license to use Patio space; and (iv) a license to use an area for a vending cart.

D. The City of Beverly Hills has conveyed the Building to Lessor.

E. Lessor and Lessee desire to further amend the Lease as hereinafter set forth.

### **AGREEMENT**

NOW, THEREFORE, in consideration of the foregoing recitals, the covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lessor and Lessee hereby agree as follows:

1. Extension of Rent Reduction. As of June 1, 2012, Base Monthly Rent under Section 4 of the Lease shall remain \$6,203.96, and such Base Monthly Rent rate shall continue until May 31, 2013, at which time the Base Monthly Rent shall increase to \$9,371.71 and shall thereafter be adjusted in accordance with the terms of Section 4 of the Lease. Lessee acknowledges that Lessor will not consider any further extension of the rent reduction.

2. Continuing Effect. Except as specifically modified hereby, the Lease shall remain unaffected and unchanged. The Lease is hereby ratified and affirmed by Lessor and Lessee and remains in full force and effect as modified hereby.

3. Counterparts. This Fifth Amendment may be executed in any number of counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, taken together, shall be deemed to be one and the same instrument.

IN WITNESS WHEREOF, Lessor and Lessee have executed this Fifth Amendment as of the date and year first above written.

**LESSOR:**

THE PARKING AUTHORITY OF THE CITY  
OF BEVERLY HILLS

By: \_\_\_\_\_  
William W. Brien, MD,  
Chairman of the Board of Directors

ATTEST:

\_\_\_\_\_  
Byron Pope, Secretary to the Board of  
Directors

APPROVED AS TO FORM:

\_\_\_\_\_  
*Laurence S. Wiener*  
Laurence S. Wiener,  
Authority Counsel

APPROVED AS TO CONTENT:

\_\_\_\_\_  
Jeffrey Kolin, CCM, Executive Director  
\_\_\_\_\_  
*Scott G. Miller*  
Scott G. Miller, CFO/Director of Administrative  
Services

**LESSEE:**

\_\_\_\_\_  
*Shahram Saeedian*  
Shahram Saeedian  
\_\_\_\_\_  
*Bijan Dadfarin*  
Bijan Dadfarin

**ACKNOWLEDGMENT**

State of California )  
County of Los Angeles )

On May 29, 2012, before me, Siavosh E. Nehoray, Notary Public,  
(insert name and title of the officer)

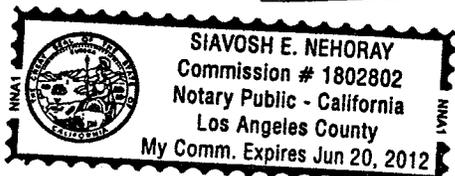
Notary Public, personally appeared SHAHRAM SAEEDIAN and BIJAN DADAFERIN  
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) ~~is~~ are  
subscribed to the within instrument and acknowledged to me that he/~~she~~/they executed the same  
in his/~~her~~/their authorized capacity(ies), and that by his/~~her~~/their signature(s) on the instrument  
the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that  
the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Siavosh E. Nehoray

(Seal)



**ACKNOWLEDGMENT**

State of California )  
County of Los Angeles )

On \_\_\_\_\_, before me, \_\_\_\_\_,  
(insert name and title of the officer)

Notary Public, personally appeared \_\_\_\_\_,  
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are  
subscribed to the within instrument and acknowledged to me that he/she/they executed the same  
in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument  
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WITNESS my hand and official seal.

Signature \_\_\_\_\_

(Seal)

**ACKNOWLEDGMENT**

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County of Los Angeles )

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Signature \_\_\_\_\_

(Seal)