

**THE PRESIDIO TRUST
BOARD OF DIRECTORS**

**RESOLUTION 99-12
PREFERRED ALTERNATIVE SHORTLIST FOR LETTERMAN GROUND LEASE**

WHEREAS, Title I of P.L. 104-333 authorizes the Presidio Trust to lease real property at the Presidio; and

WHEREAS, pursuant to this authority, the Presidio Trust issued a Request for Proposal (RFP) to ground lease 23 acres within the Letterman Complex at the Presidio; and

WHEREAS, on March 1, 1999, the Presidio Trust received RFP responses from four master tenant or developer teams; and

WHEREAS, the Presidio Trust Board of Directors Real Estate Committee evaluated these responses; and

WHEREAS, the Real Estate Committee recommended the “Live/Work Village” and the “Digital Arts Center” alternatives for further consideration as the Trust’s preferred alternative; and

WHEREAS, the Real Estate Committee recommended the continuing consideration of Presidio Village Partners and Letterman Digital Arts Ltd. for the future implementation of the preferred alternative; and

WHEREAS, the Presidio Trust Board of Directors desires to approve this recommendation by formal resolution;

NOW, THEREFORE, BE IT RESOLVED, that the Presidio Trust Board of Directors hereby approves the recommendation of the Real Estate Committee.

Adopted: May 11, 1999