

RESOLUTION NO. 33/2014

**A RESOLUTION OF THE TOWN COUNCIL OF THE
TOWN OF CORTE MADERA CONDITIONALLY APPROVING THE
ASSIGNMENT OF LEASE OF 512 TAMALPAIS DRIVE, CORTE MADERA,
FROM FRED COLLINS, DBA, COIN LAUNDRY, TO PLACE OF REFUGE
ENTERPRISES, LLC, AND AUTHORIZING TOWN MANAGER TO CONSENT TO
AND EXECUTE AN ASSIGNMENT OF LEASE AND OTHER RELATED DOCUMENTS**

WHEREAS, the Town of Corte Madera owns the commercial real property located at 512 Tamalpais Drive, Corte Madera, California (“Premises”), and at the time the Town acquired said property, it was subject to a lease (“Lease”) with Fred Collins, dba, Coin Laundry.

WHEREAS, said Lease shall terminate on October 31, 2019.

WHEREAS, Fred Collins desires to sell the coin laundry business operating at the Premises, and assign the Lease for the Premises to the proposed buyer and assignee, Place of Refuge Enterprises, LLC (“Assignee”).

WHEREAS, under the Lease, Mr. Collins is prohibited from assigning or subletting the Premises without the prior written consent of the Town of Corte Madera, which may not be unreasonably withheld. In this connection, the proposed Assignee has submitted to the Town and/or its representative, financial and other information pertaining to the economic condition of the Assignee and its expertise in operating coin laundry and/or related businesses. Based upon this information, Town staff has determined that Assignee has sufficient resources and experience to operate the coin laundry business proposed to be sold to Assignee.

WHEREAS, in order to consummate said assignment of the Lease, Mr. Collins and the Assignee must execute an Assignment of Lease (a true and correct copy of which is attached hereto as **Exhibit A**), the members of the Assignee, namely, Michael Gralnick and his wife, Kymberly Gralnick, must execute a Guaranty of Lease (a true and correct copy of which is attached hereto as **Exhibit B**), and Assignee’s lender requires that the Town of Corte Madera execute a document (“Lender’s Document”) granting the lender certain rights respecting the collateral which secures Assignee’s obligation to repay the loan the lender intends to provide to Assignee.

WHEREAS, it is in the best interests of the Town of Corte Madera to consent to this assignment and to assure continued occupancy and use of the Premises and the stream of rental payments said occupancy represents.

NOW, THEREFORE, BE IT RESOLVED by the Town Council of the Town of Corte Madera as follows:

1. The Assignment of Lease and Guaranty of Lease attached hereto are hereby approved and the Town Manager is conditionally authorized to execute the consent to the Assignment of

Lease. The Town Manager and Town Attorney are authorized to negotiate and approve the Lender's Document, and the Town Manager is authorized to execute same. Notwithstanding the foregoing, however, the Town Manager may only execute said documents after Mr. Collins, the Assignee, the Guarantors (under the Guaranty of Lease), and Assignee's lender, have executed the Assignment of Lease, Guaranty of Lease and Lender's Document, as the case may be, and Assignee has paid the sums specified in the Assignment of Lease.

2. The above recitals are hereby incorporated by this reference and based upon the findings made in said recitals and the determinations made by Town staff with respect to the financial condition and other background information pertaining to the Assignee and the Guarantors, the Town Council is adopting this resolution.

* * * * *

I, the undersigned, hereby certify that the foregoing is a full, true and complete copy of a resolution duly passed and adopted by the Council of the Town of Corte Madera at a regular meeting thereof held on the 7th day of October, 2014, by the following vote:

Ayes, and in favor thereof, Council Members: Bailey, Condon, Furst, Lappert, Ravasio

Noes, Council Members: None

Abstain, Council Members: None

Absent, Council Members: None

ATTEST: 
Rebecca Vaughn, Town Clerk

APPROVED: 
Michael Lappert, Mayor