



**City of Santa Barbara**  
 Community Development Department



March 24, 2008

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**Bruce Looloian**  
 Assistant Vice President of Real Estate Development  
 National Railroad Passenger Corporation  
 530 Water Street, 5<sup>th</sup> Floor  
 Oakland, CA 94607

**RE: SANTA BARBARA RAILROAD DEPOT HOLDOVER**

Dear Mr. Looloian:

Thank you and your staff for assisting the Redevelopment Agency of the City of Santa Barbara with the creation of a new, long-term lease agreement with AMTRAK.

As you know, the existing lease agreement expires on April 21, 2008. The current lease does not include an extension provision or amendment process by which the lease could be extended beyond the current 10-year term. In addition, the current lease must be brought up to City of Santa Barbara lease agreement standards. As such, Redevelopment Agency staff is currently working on a new, long-term lease with Amtrak. Based on the current timeline for development and review of the new lease agreement, the new lease will not be executed by the expiration of the current lease of April 21, 2008.

Wishing to continue the successful relationship between the Redevelopment Agency of the City of Santa Barbara and AMTRAK, the Agency will consent to AMTRAK remaining in possession of the property on a hold-over basis until a new lease agreement can be executed to the satisfaction of both parties. Hold-over status allows the lessee to remain on the property on a month-to-month basis subject to all of the terms and conditions of the existing lease.

We look forward to continuing our successful working relationship with Amtrak and the execution of a new, long-term lease in the near future. If AMTRAK consents to holding over under the existing lease while a new lease is negotiated please sign as indicated below and return to me at your earliest convenience.

Thank you,

Date: 3/31/08

**Brian J. Bosse**  
 Acting Housing and Redevelopment Manager

**Mr. Bruce Looloian**  
 AVP Real Estate Development