



# CITY OF HAYWARD

Hayward City Hall  
777 B Street  
Hayward, CA 94541  
www.Hayward-CA.gov

## Cover Memo

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**File #:** CONS 20-392, **Version:** 1

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**DATE:** July 21, 2020

**TO:** Mayor and City Council  
Chair and Governing Board of Successor Agency of the City of Hayward

**FROM:** Deputy City Manager

### **SUBJECT**

Adopt a Resolution Authorizing the City Manager to Negotiate and Execute a Letter Agreement with 1069 B Street, LLC to Defer Rent and Parking Maintenance Payments for Cinema Place

### **RECOMMENDATION**

That Council, in its capacity as governing board of the Hayward Successor Agency, adopts a resolution (Attachment II) authorizing the City Manager to negotiate and execute a Letter Agreement with 1069 B Street, LLC that defers rent and parking maintenance payments for the Cinema Place parcels.

### **SUMMARY**

The Hayward Successor Agency receives ground lease rent and parking maintenance fees from the tenant of Cinema Place, 1069 B Street, LLC. Due to the Covid-19 pandemic and shelter in place orders, the ten subtenants at Cinema Place, including the movie theater and several restaurants, have experienced a significant loss in revenue. 1069 B Street, LLC has requested rent deferral for the months of April through October 2020, which it will pass on to its subtenants. The rent will be paid back in 24 installments with no interest or late fees beginning January 2021. Staff is recommending that the Successor Agency approve the attached resolution authorizing the rent deferral for 1069 B Street, LLC and its subtenants.

### **ATTACHMENTS**

Attachment I	Staff Report
Attachment II	Resolution