

# LEASE SUMMARY

**TEAM: Los Angeles LAKERS**

**Team Owners:** Buss Family

**[Team Website](#)**

**FACILITY:** Staples Center

**[Facility Website](#)**

**Year Built:** 1999

**TITLE OF AGREEMENT:** Lease Agreement

**Lessor:** L.A. Arena Company, LLC

**Lessee:** City of Los Angeles, Los Angeles Police Department Event Command Center

## **TERM OF AGREEMENT:**

“The term of this Lease shall run continuously with that certain ground lease between L.A. Arena Land Company, Inc. and the City of Los Angeles, executed March 26, 1998 (‘Ground Lease’), which has a term of 55 years, commencing March 26, 1998.” Section 2.1, page 1.

## **RENT:**

“No monetary consideration is to be paid by the City for this Lease.” Section 3.1, page 1.

## **USE OF THE FACILITY:**

“The Premises may be used as an Event Command Center for the Center and the Los Angeles Convention Center and such other uses reasonably deemed appropriate by LAPD and for no other purpose without the prior written consent of the Landlord.” Section 4.1, page 1.

## **MAINTENANCE:**

“Landlord shall keep and maintain the Premises and any common area of the Center in good condition and repair during the entire Term of this Lease. Landlord shall perform all required maintenance to the plumbing, electrical, and HVAC systems serving the Premises at Landlord’s sole cost, including replacement of parts as necessary.” Section 7.1, page 3.

## **OPERATING EXPENSES:**

“Landlord shall provide all electricity, gas, heat, light, and other utilities and custodial services to the Premises at no additional cost to the City . . . City shall pay for all telecommunication services provided to the Premises, and City shall reimburse Landlord, pursuant to a monthly bill from Landlord, for the actual and reasonable cost of such telecommunications services to the extent they are provided through Landlord’s system.” Section 5.1, page 2.

“During the Term, Landlord shall, at Landlord’s cost (subject to Section 5.3), furnish to the Premises heat, ventilation, and air conditioning (‘HVAC’) reasonably required for the comfortable use and occupation of the Premises.” Section 5.2, page 2.

## **ESCAPE, DEFAULT OR TERMINATION CLAUSES:**

### Default by City:

“If default shall be made in any of the covenants or provisions herein agreed to be kept or performed by the City, and such default shall continue for sixty (60) days after written notice to City, this Lease may be Terminated by Landlord.” Section 11.1, page 4.

### Default by Landlord:

“If default shall be made in any of the covenants or provisions herein agreed to be kept or performed by Landlord, and such default shall continue for sixty (60) days after written notice to Landlord, this Lease may be Terminated by City.” Section 11.2, page 4.

## **INSURANCE:**

### **Section 10.2: Waiver of Subrogation**

“Each party hereto agrees to waive its rights of recovery against the other for any physical damage it may sustain to the extent that such damage is covered by valid and collectible property insurance.” Section 10.2, page 4.