



NOTICE OF ELECTION TO EXTEND TERM OF LEASE

Dated: February 13, 2025

By and Between

Lessor: The Kruger/Wilkinson Trust

Lessee: City of Oceanside

Property Address: 804 Pier View Way, Ste 101 & 105, Oceanside, CA 92054
(street address, city, state, zip)

To the Lessor:

Notice is hereby given that Lessee irrevocably elects to ~~exercise its option~~ to extend the term of this Lease by thirty-six (36) months, ie. from October 1, 2025 to September 30, 2028.

Monthly Base Rent shall be as follows:

October 1, 2025 through September 30, 2026: \$5,219.00

October 1, 2026 through September 30, 2027: \$5,376.00

October 1, 2027 through September 30, 2028: \$5,538.00

Please acknowledge receipt of this Notice in the space provided below and return a copy to Lessee via ☒ mail, ☐ telefax (Lessee's fax number is _____).

Lessee

City of Oceanside

By: _____

Name Printed: Jonathan Borrego

Title: City Manager

Phone: 760.435.3055

By: _____

Name Printed: _____

Title: _____

Phone: _____

Address: 300 N. Coast Highway, Oceanside CA

92054

Federal ID No.: _____

Lessor hereby acknowledges that it received this Notice on _____.

Lessor

The Kruger/Wilkinson Trust

By: _____

Name Printed: Torten Kruger

Title: TTE

Phone: 760.967.4764 x 3

By: _____

Name Printed: _____

Title: _____

Phone: _____

Federal ID No.: _____

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WARNING: IF THE OPTION PROVIDES FOR A MARKET RENTAL VALUE ADJUSTMENT, LESSEE MAY WISH TO INVESTIGATE THE ANTICIPATED FAIR RENTAL VALUE OF THE PREMISES PRIOR TO SENDING THIS NOTICE.

AIR CRE recommends that Lessee hand deliver this Notice to Lessor or, if that is not practical, that the Notice be sent by Certified Mail (return receipt requested), Express Mail (signature required); courier (signature required) or some other methodology that provides the Lessee with a receipt establishing the date that the Notice was received by Lessor.

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