

Department of Real Estate and Airport Management

October 17, 2022

Kara Brown
Senior Commercial Property Manager
PE Management Group / Symphony Assets Pool XVI, LLC
5505 Cancha de Golf
Rancho Santa Fe, CA 92091

Subject: Leasehold in Non-Compliance / Symphony Assets Pool XVI, LLC Percentage Lease, Amended and Restated with the City of San Diego
Document No. RR-309579, filed in the Office of the City Clerk

Dear Kara,

As a follow up to the September 7, 2022 letter, the following outstanding items have placed Symphony Assets Pool XVI, LLC in non-compliance of their lease. Your immediate attention is needed to the following items.

1. The north parking lot has over 20 parking spaces that are not available to be used by the general public. Per your lease, all parking spaces in the north and the east parking lots are required to be open offering a total of 321 parking spaces at all times. Currently there are large containers, trash compactor, corded off spaces, a boom-lift, large trailer trucks, and miscellaneous items piled next to the containers.
 - a. Please provide written approvals allowing for the following:
 - i. Trash compactor being allowed in the north parking lot
 - ii. Large containers being allowed in the north parking lot
 - b. Please remove by the end of October 2022 the following items from the north parking lot and place in an approved area:
 - i. Boom-lift
 - ii. Large containers (if no written approval was provided)
 - iii. Large trailer trucks
 - iv. Miscellaneous items piled next to the containers
 - v. Cords that block off parking spaces
2. Immediately provide copies of the following:
 - a. Most recent Plunge Swimming Pool Maintenance Program.
 - b. Plunge Inspections by Civil Engineers due from 2020.
 - c. Financial Statements for the years 2020 and 2021.
3. Immediately provide the most recent certificate of insurance with the following missing policies:
 - a. Worker's Compensation
 - b. Cause of Loss for 100% replacement cost

Department of Real Estate and Airport Management

4. Immediately pay the following outstanding invoices:
 - a. Invoice #L51083: Balance due: \$192.28
 - b. Invoice #B154011: August percent rent due on September 1, 2022
5. Numerous calls and personal observation have verified that you continue to place signs outside of the premise area, which is never allowed. Your premise area does not extend past your short wall on the boardwalk or your building footprint.
6. Request for copies of the following signed subleases:
 - a. Belmont Souvenirs
 - b. Chicken Charlies
 - c. Wetztl's Preztels
 - d. SD Trading

Should you have any questions, please don't hesitate to contact me at 619-236-6210 or via email at jvanderhagen@sandiego.gov.

Thank you.



Jayne Vanderhagen
Supervising Property Agent

Enclosure

Cc Nicole McGinnis, Program Manager, Department of Real Estate and Airport Management

