

[Lease - Portsmouth Plaza Parking Corporation -Portsmouth Square Garage Operation]

Resolution authorizing the Recreation and Park Department General Manager to enter into a lease with Portsmouth Plaza Parking Corporation for the Operation of the Portsmouth Square Garage.

WHEREAS, The City owns the land and improvements commonly known as Portsmouth Square, including the Portsmouth Square Garage ("Garage") located beneath the Square; and

WHEREAS, In 1960, the City entered into a lease agreement with Portsmouth Plaza Parking Corporation ("Corporation") for the construction, financing and operation of the Garage; and

WHEREAS, Since that time, the Corporation, a non-profit organization established for the sole purpose of building and operating the Garage, has dutifully discharged its duties pursuant to the 1960 lease; and

WHEREAS, The City desires to contract with the Corporation for the lease and operation of the Garage and the Corporation desires to lease the premises from the City; and

WHEREAS, On November 18, 2010, by Resolution No. 1011-13, on file with the Clerk of the Board of Supervisors in File No. 101431, the Recreation and Park Commission recommended that the Board of Supervisors approve the Lease, on file with the Clerk of the Board of Supervisors in File No. 101431, between the City and the Portsmouth Plaza Parking Corporation for the lease and operation of the Portsmouth Square Garage, from January 1, 2011, through December 31, 2051, which has an anticipated revenue of more than one million dollars, and potential term of over ten years; and

1 WHEREAS, Pursuant to San Francisco Charter, Article IX, Section 9.118, Subsections
2 (a) and (b), the Board of Supervisors must approve the Lease by resolution; now, therefore,
3 be it

4 RESOLVED, That the Board of Supervisors hereby approves the lease dated January
5 1, 2011, for the lease and operation of the Portsmouth Square Garage, commencing on
6 January 1, 2011, and expiring on December 31, 2051; and, be it

7 FURTHER RESOLVED, That the Board of Supervisors authorizes the General
8 Manager to enter into additions, amendments, or other modifications to the Lease (including,
9 without limitation, preparation and attachment of, or charges to, any or all of the exhibits) that
10 the General Manager, in consultation with the City Attorney, determines are in the best
11 interest of the City, do not materially decrease the benefits of the Lease to the City, do not
12 materially increase the obligations or liabilities of the City, do not authorize the performance of
13 any activities without pursuing all required regulatory and environmental review and
14 approvals, and are necessary or advisable to complete the transactions which the Lease
15 contemplates and effectuate the purpose and interest of this resolution, such determination to
16 be conclusively evidenced by the executions and delivery by the General Manager of the
17 Lease and any such additions, amendments, or other modifications that that document; and,
18 be it

19 FURTHER RESOLVED, That the Board of Supervisors approves, confirms, and ratifies
20 all prior actions taken by the officials, employees, and agents of the City with respect to the
21 Lease.
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City and County of San Francisco

Tails
Resolution

City Hall
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102-4689

File Number: 101431

Date Passed: February 15, 2011

Resolution authorizing the Recreation and Park Department General Manager to enter into a lease with Portsmouth Plaza Parking Corporation for the operation of the Portsmouth Square Garage.

February 09, 2011 Budget and Finance Committee - RECOMMENDED

February 15, 2011 Board of Supervisors - ADOPTED

Ayes: 11 - Avalos, Campos, Chiu, Chu, Cohen, Elsbernd, Farrell, Kim, Mar, Mirkarimi and Wiener

File No. 101431

I hereby certify that the foregoing Resolution was ADOPTED on 2/15/2011 by the Board of Supervisors of the City and County of San Francisco.

Angela Calvillo
Clerk of the Board

Mayor Edwin Lee

Date Approved