

AMENDED IN COMMITTEE

4/23/14

FILE NO. 140288

RESOLUTION NO. 132-14

1 [Lease of Real Property - North Beach Retail Associates, LLC - 2449 and 2450 Taylor Street -  
2 Initial Annual Rate \$7,920]

3 **Resolution retroactively approving a lease between North Beach Retail Associates,**  
4 **LLC, as landlord, and the City and County of San Francisco, acting by and through the**  
5 **San Francisco Municipal Transportation Agency (SFMTA), as tenant, for certain**  
6 **premises at 2449 and 2450 Taylor Street, for a ten-year term to commence retroactively**  
7 **on January 1, 2014, through December 31, 2023, with a ten-year option at an initial**  
8 **annual lease rate of \$7,920 with annual increases, for use as a SFMTA ticket sales**  
9 **room, restroom, and break room for Muni operators and other authorized Muni and City**  
10 **personnel.**

11 WHEREAS, As part of a HOPE VI funded, mixed-use public housing rehabilitation  
12 project administered by the Housing Authority at 2449 and 2450 Taylor Street, three rooms  
13 were built for the SFMTA Muni operator restroom and break room, and ticket sales room; and

14 WHEREAS, The SFMTA previously entered into a lease with North Beach Retail  
15 Associates, LLC, as Landlord, with a commencement date of December 23, 2004 for \$36,000  
16 and a nine year term, with a six year option for \$36,000, the initial term of which ended  
17 December 22, 2013; and

18 WHEREAS, To minimize legislative delay and to provide stability for the SFMTA, the  
19 SFMTA opted to negotiate a new lease with North Beach Retail Associates instead of  
20 exercising the six-year option from the previous Lease; and

21 WHEREAS, North Beach Retail Associates, LLC, is willing to lease certain premises at  
22 2449 Taylor Street and 2450 Taylor Street, for use as a SFMTA ticket sales room and a  
23 restroom and break room for Muni operators and other authorized Muni and City personnel for  
24 a ten-year term with a ten-year option to extend the term, at an initial annual base rent of  
25 \$7,920, plus an additional three percent increase every year, all on the terms and conditions

1 contained in a lease substantially in the form of the lease (Lease) on file with the Clerk of the  
2 Board of Supervisors in File No. 140288, which is hereby declared to be a part of this  
3 resolution as if set forth fully herein; and

4 WHEREAS, On February 18, 2014, the SFMTA Board of Directors approved the  
5 proposed Lease through SFMTA Board Resolution No. 14-031, and directed the Director of  
6 Transportation of the SFMTA to submit the proposed Lease to the City's Board of Supervisors  
7 and Mayor for approval; now, therefore, be it

8 RESOLVED, That the Director of Transportation of the SFMTA is hereby authorized,  
9 on behalf of the City, to execute the Lease and to take all actions under the Lease, including  
10 the exercise of the extension option and the right to exercise the early termination right  
11 described in the Lease; and, be it

12 FURTHER RESOLVED, That all actions heretofore taken by the officers of the City  
13 with respect to the Lease are hereby approved, confirmed and ratified; and, be it

14 FURTHER RESOLVED, That the Board of Supervisors authorizes the Director of  
15 Transportation of the SFMTA to enter into any amendments or modifications to the Lease  
16 (including without limitation, the exhibits) that the Director of Transportation determines, in  
17 consultation with the City Attorney, are in the best interest of the City, do not increase the rent  
18 or otherwise materially increase the obligations or liabilities of the City, are necessary or  
19 advisable to effectuate the purposes of the Lease or this Resolution, and are in compliance  
20 with all applicable laws, including City's Charter; and, be it

21 FURTHER RESOLVED, That the Lease shall be subject to certification as to funds by  
22 the City's Controller, pursuant to Section 3.105 of the Charter; and, be it

23 FURTHER RESOLVED, That within thirty (30) days of the Lease being fully executed  
24 by all parties the SFMTA shall provide the final Lease to the Clerk of the Board for inclusion  
25 into the official file.



**City and County of San Francisco**  
**Tails**  
**Resolution**

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

**File Number:** 140288

**Date Passed:** April 29, 2014

Resolution retroactively approving a lease between North Beach Retail Associates, LLC, as landlord, and the City and County of San Francisco, acting by and through the San Francisco Municipal Transportation Agency (SFMTA), as tenant, for certain premises at 2449 and 2450 Taylor Street, for a ten-year term to commence retroactively on January 1, 2014, through December 31, 2023, with a ten-year option at an initial annual lease rate of \$7,920 with annual increases, for use as a SFMTA ticket sales room, restroom, and break room for Muni operators and other authorized Muni and City personnel.

April 23, 2014 Budget and Finance Sub-Committee - AMENDED

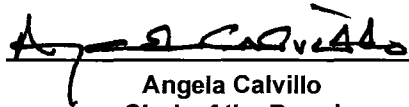
April 23, 2014 Budget and Finance Sub-Committee - RECOMMENDED AS AMENDED


April 29, 2014 Board of Supervisors - ADOPTED

Ayes: 11 - Avalos, Breed, Campos, Chiu, Cohen, Farrell, Kim, Mar, Tang, Wiener and Yee

File No. 140288

**I hereby certify that the foregoing Resolution was ADOPTED on 4/29/2014 by the Board of Supervisors of the City and County of San Francisco.**

  
\_\_\_\_\_  
**Angela Calvillo**  
Clerk of the Board

  
\_\_\_\_\_  
**Mayor**

  
\_\_\_\_\_  
**Date Approved**