Resolution retroactively authorizing the Municipal Transportation Agency to execute
the lease amendment (Third Amendment) to the retail lease dated February 18, 2004,
with Sprint Spectrum Realty L.P., for 2,152 sq. ft. retail space at the Fifth and
Mission/Yerba Buena Garage, located at 833 Mission Street; said amendment to
extend the retail lease for an additional five years beginning June 1, 2014, and
provide additional rent of $689,049 plus provide a one five-year option that will, if
exercised, provide additional rent of $798,813.

WHEREAS, Prior to December 31, 2012 the City and County of San Francisco
leased the garage to the San Francisco Downtown Parking Corporation (Corporation)
through a lease agreement, which was subsequently terminated on December 31, 2012,
(Lease); and

WHEREAS, Under the Lease, the Corporation managed the day-to-day operation of
the garage with oversight and policy direction from the SFMTA; and

WHEREAS, Effective January 1, 2013, the SFMTA assumed complete responsibility
for managing the garage as well as all retail leases and agreements; and

WHEREAS, The termination of the Corporation Lease had no material effect on
garage operations or on its tenants; and

WHEREAS, Sprint Spectrum Realty Company L.P. (tenant), has leased a tenant
space at this garage since February 2004 and wishes to continue its tenancy beyond current
termination date of May 31, 2014; and

WHEREAS, Staff negotiated a base rent increase of three percent commencing June
1, 2014, with a three percent annual increase during the five-year extension and five-year
renewal option period; and

WHEREAS, The extended five-year term will provide additional rent of $698,049; and

WHEREAS, The five-year option, if exercised, will provide additional rent of

$798,813; and

WHEREAS, No tenant improvement allowance or rent credits will be provided to
Tenant; and

WHEREAS, On March 4, 2014, the SFMTA Board of Directors passed a resolution
authorizing the Director of Transportation to execute the Third Amendment and to forward to
the Board of Supervisors for final approval; now, therefore, be it

RESOLVED, That all actions heretofore taken by the officers of the City with respect
to the retail lease are hereby approved, confirmed and ratified; and, be it further

RESOLVED, That the Board of Supervisors authorizes the Director of Transportation
of the SFMTA to enter into any amendments or modifications to the Third Amendment
(including without limitation, the exhibits) that the Director of Transportation determines, in
consultation with the City Attorney, are in the best interest of the City, do not increase the
rent or otherwise materially increase the obligations or liabilities of the City, are necessary or
advisable to effectuate the purposes of the Third Amendment or this resolution, and are in
compliance with all applicable laws, including City’s Charter; and, be it further

RESOLVED, That the Board of Supervisors authorizes the Director of Transportation
to approve the Third Amendment between the City and County of San Francisco and Sprint
Spectrum Realty Company L.P.; and, be it

FURTHER RESOLVED, That within thirty (30) days of the Third Amendment being
fully executed by all parties the SFMTA shall provide the final Third Amendment to the Clerk
of the Board for inclusion into the official file.
Resolution retroactively authorizing the Municipal Transportation Agency to execute the lease amendment (Third Amendment) to the retail lease dated February 18, 2004, with Sprint Spectrum Realty, L.P., (Tenant) for 2,152 sq. ft. retail space at the Fifth and Mission/Yerba Buena Garage, located at 833 Mission Street; said amendment to extend the retail lease for an additional five years beginning June 1, 2014, and provide additional rent of $689,049 plus provide a one five-year option that will, if exercised, provide additional rent of $798,813.

June 04, 2014 Budget and Finance Sub-Committee - AMENDED

June 04, 2014 Budget and Finance Sub-Committee - RECOMMENDED AS AMENDED

June 10, 2014 Board of Supervisors - ADOPTED

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

File No. 140450

I hereby certify that the foregoing Resolution was ADOPTED on 6/10/2014 by the Board of Supervisors of the City and County of San Francisco.

Angela Calviño
Clerk of the Board

Mayor

Date Approved

6/19/14