

1 [Concession Lease Amendment - Stellar Partners, Inc. dba The New Stand - Extending Base
2 Operating Term - \$814,144 Minimum Annual Guarantee]

3 **Resolution approving Amendment No. 1 to the International Terminal Newsstand and**
4 **Specialty Retail Concession Lease 2, Lease No. 17-0208, between Stellar Partners, Inc.,**
5 **dba The New Stand, and the City and County of San Francisco, acting by and through**
6 **its Airport Commission, to extend the base operating term of the Lease by two years**
7 **for a total term of August 1, 2018, through July 31, 2027, with no changes to the**
8 **minimum annual guarantee of \$814,144 with two one-year options to extend.**

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10 WHEREAS, On September 5, 2017, by Resolution No. 17-0208, the Airport
11 Commission (Commission) awarded the International Terminal Newsstand and Specialty
12 Retail Concession Lease 2 (Lease) to Pacific Gateway Concessions, LLC dba The New
13 Stand (Original Tenant); and

14 WHEREAS, On April 3, 2018, by Resolution No. 75-18, the Board of Supervisors
15 approved the Lease; and

16 WHEREAS, On May 7, 2019, by Resolution No. 19-0101, the Commission approved a
17 Lease Assignment from Original Tenant to Stellar Partners, Inc. (Tenant); and

18 WHEREAS, On September 10, 2019, by Resolution No. 19-0215, the Commission
19 approved Amendment No. 1 to the Lease with Tenant to extend the base operating term of
20 the Lease by two years for a new expiration date of July 31, 2027, intended to improve the
21 financial health of the Lease by allowing for a longer development cost amortization period;
22 now, therefore, be it

23 RESOLVED, That the Board of Supervisors hereby approves Amendment No. 1 to the
24 International Terminal Newsstand and Specialty Retail Concession Lease 2 No. 17-0208 with
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1 Stellar Partners, Inc., copies of which are contained in Board of Supervisors' File
2 No. 200190; and, be it

3 FURTHER RESOLVED, That within thirty (30) days of the Amendment No. 1 being
4 fully executed by all parties, the Airport Commission shall provide a copy of the final
5 Amendment No. 1 to the Clerk of the Board for inclusion into the official file.

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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: 200190

Date Passed: October 06, 2020

Resolution approving Amendment No. 1 to the International Terminal Newsstand and Specialty Retail Concession Lease 2, Lease No. 17-0208, between Stellar Partners, Inc., dba The New Stand, and the City and County of San Francisco, acting by and through its Airport Commission, to extend the base operating term of the Lease by two years for a total term of August 1, 2018, through July 31, 2027, with no changes to the minimum annual guarantee of \$814,144 with two one-year options to extend.

September 30, 2020 Budget and Finance Committee - RECOMMENDED

October 06, 2020 Board of Supervisors - ADOPTED

Ayes: 11 - Fewer, Haney, Mandelman, Mar, Peskin, Preston, Ronen, Safai, Stefani, Walton and Yee

File No. 200190

I hereby certify that the foregoing Resolution was ADOPTED on 10/6/2020 by the Board of Supervisors of the City and County of San Francisco.

Angela Calvillo
Clerk of the Board

London N. Breed
Mayor

10/16/20

Date Approved