

**PARAMOUNT HOTELS**  
UNION SQUARE – SAN FRANCISCO

November 16, 2020

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Mayor London Breed  
The San Francisco Board of Supervisors  
City & County of San Francisco  
1 Dr. Carlton B. Goodlett Place, Room 200  
San Francisco, CA 94102

RE: Hotel Diva Project Home Key Purchase

Dear Mayor Breed and the Board of Supervisors,

The purpose of this letter is to strongly object to the acquisition of the Hotel Diva under project Home Key. Union Square is a jewel in the City. Other than Fisherman's Wharf it is the most visited tourist destination in San Francisco. It represents a significant portion of the City's annual tax revenue between tourist occupancy taxes, retail sales tax, property taxes etc. This acquisition could jeopardize this revenue source for the long term.

There are many hotels available to be acquired in San Francisco. These hotels are located on Van Ness corridor, Lombard Street and would not affect or discourage tourism. The planning department should be involved to examine if purchasing 440 Geary Street hotel is in the best interest of the City for the long term. This acquisition should not be a shotgun decision because there is State or Federal money available.

Sincerely,



Richard J. Leider  
President  
Paramount Hotels Inc.  
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