

1 [Concession Lease Amendment - Elevated Tastes SFO Inc. dba Tomokazu - Extension of
2 Base Operating Term - \$165,000 Minimum Annual Guarantee]

3 **Resolution approving Amendment No. 1 to the International Terminal Food and**
4 **Beverage Concession Lease 5, Lease No. 16-0016, between Elevated Tastes SFO Inc.**
5 **dba Tomokazu, and the City and County of San Francisco, acting by and through its**
6 **Airport Commission, to extend the base operating term of the Lease by two years for a**
7 **total term of June 1, 2017, through May 31, 2029, with no changes to the minimum**
8 **annual guarantee of \$165,000 with two one-year options to extend.**

9
10 WHEREAS, On January 19, 2016, by Resolution No. 16-0016, the Airport Commission
11 (Commission) awarded the International Terminal Food and Beverage Concession Lease 5
12 (Lease) to Tomokazu Japanese Cuisine (SFO) Inc. dba Tomokazu (Original Tenant); and,

13 WHEREAS, On July 19, 2016, by Resolution No. 298-16, the Board of Supervisors
14 approved the Lease; and,

15 WHEREAS, On April 4, 2017, by Resolution, No. 17-0075, the Commission approved a
16 Lease Assignment from Original Tenant to Elevated Tastes SFO Inc. (Tenant); and

17 WHEREAS, On September 10, 2019, by Resolution No. 19-0221, the Commission
18 approved Amendment No. 1 to the Lease with Tenant to extend the base operating term of the
19 Lease by two years for a new expiration date of May 31, 2029, intended to improve the
20 financial health of the Lease by allowing for a longer development cost amortization period;
21 now, therefore, be it,

22 RESOLVED, That the Board of Supervisors hereby approves Amendment No. 1 to the
23 International Terminal Food and Beverage Concession Lease 5 No. 16-0016 with Elevated
24 Tastes SFO Inc., copies of which are contained in Board of Supervisors File No.

25 _____; and, be it

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

4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25