

OFFICE OF THE MAYOR
SAN FRANCISCO



DANIEL LURIE
MAYOR

TO: Angela Calvillo, Clerk of the Board of Supervisors
FROM: Adam Thongsavat, Liaison to the Board of Supervisors
RE: Hotel Development Incentive Agreement - Bespoke Hospitality, LLC - Hearst Hotel Development Project - 5 Third Street and 17-29 Third Street
DATE: December 16, 2025

Ordinance approving a Hotel Development Incentive Agreement between the City and County of San Francisco and Bespoke Hospitality, LLC for the Hearst Hotel Development Project, to provide financial assistance of up to \$40,000,000 in net present value over 20 years calculated for measurement purposes only as a percentage of new Transient Occupancy Taxes the City actually receives from occupancy of guest rooms in a proposed new hotel, related to the development and operation of a project on certain real property known as 5 Third Street and 17-29 Third Street; waiving Chapter 21G of the Administrative Code and certain sections of the Labor and Employment Code; ratifying past actions and authorizing future actions in furtherance of this Ordinance; making findings under the California Environmental Quality Act; and making findings of consistency with the General Plan, and the eight priority policies of Planning Code, Section 101.1.

Should you have any questions, please contact Adam Thongsavat at adam.thongsavat@sfgov.org