

1 [Lease Amendment - Clear Channel Outdoor, LLC d/b/a Clear Channel Airports - Airport
2 Advertising Lease - Adding Premises Solely for Promotion of Large Sporting Events]

3 **Resolution approving Amendment No. 3 to the Airport Advertising Lease No. 12-0231**
4 **between Clear Channel Outdoor, LLC d/b/a Clear Channel Airports, as tenant, and the**
5 **City and County of San Francisco, acting by and through its Airport Commission, as**
6 **landlord, for the addition of premises solely for the promotion of large sporting**
7 **events and establishing a new rent structure for those locations.**

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9 WHEREAS, On October 30, 2012, by Resolution No. 12-0231, the Airport Commission
10 (Commission) awarded the Airport Advertising Lease (Lease) to Clear Channel Outdoor, LLC
11 d/b/a Clear Channel Airports (Tenant), for the placement of commercial advertising throughout
12 San Francisco International Airport (Airport) for a term of eight years, and the current rent is
13 the Minimum Annual Guarantee of \$14,205,786.08 (subject to annual adjustment based on
14 Consumer Price Index); and

15 WHEREAS, On October 6, 2020, by Resolution No. 20-0180, the Commission
16 authorized the COVID-19 Emergency Rent Relief Program for Airport Concession Operators,
17 a program supported by Coronavirus Aid, Relief, and Economic Security (CARES) Act funding
18 allocated to the Airport, and which allowed the Airport to waive Minimum Annual Guarantee
19 (MAG) payments due under the Lease for March, April, and May 2020, and which was
20 memorialized in Amendment No. 1 to the Lease; and

21 WHEREAS, On January 1, 2023, the Airport continued the Lease on a month-to-month
22 holdover basis through April 30, 2024; and

23 WHEREAS, On September 5, 2023, by Resolution No. 23-0224, the Commission
24 adopted the COVID-19 Lease Extension Program which provided certain food and beverage,
25 retail and service concession tenants an extension of up to three and one-half years; tenant

1 received the full three- and one-half-year extension under this program extending the
2 expiration date of the term to October 31, 2027; and

3 WHEREAS, The Airport desires to add new advertising locations to be used solely for
4 the promotion of large sporting events occurring in the San Francisco Bay Area, such as the
5 World Cup and Super Bowl 2026 (Sporting Event Promotional Premises) to generate
6 additional revenue for the Airport; and

7 WHEREAS, On September 16, 2025, by Resolution No. 25-0156, the Commission
8 approved Amendment No. 3 to the Lease, which adds the Sporting Event Promotional
9 Premises to the Lease, and implements a separate base rent equal to 65% of the gross
10 revenue generated from all advertising placed in such new premises; now, therefore, be it

11 RESOLVED, That the Board of Supervisors approves Amendment No. 3 to the Lease,
12 a copy of which is on file with the Clerk of the Board of Supervisors in File No. 251027; and,
13 be it

14 FURTHER RESOLVED, That within 30 days of the amendment being fully executed by
15 all parties, the Airport Commission shall provide the final amendment to the Clerk of the Board
16 for inclusion into the official file.

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