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## **LEASE TERMINATION AGREEMENT**

This Lease Termination Agreement (**Agreement**) dated as of 3/13/2025, (**Effective Date**) is entered into by and between The City and County of San Francisco (**City**), acting by and through its Airport Commission (**Commission**), and Minute Suites Travelers Retreat SFO, LLC, a Delaware limited liability company (**Tenant**), with reference to the following facts:

A. City and Tenant are parties to that certain Lease Agreement for the Harvey Milk Terminal 1 Retail Concession Lease 8, Lease No. 20-0045 at San Francisco International Airport with an effective date of March 30, 2021 (**Lease**).

B. Tenant has expressed a desire to terminate the Lease and City is agreeable to such early termination provided that Tenant pay an early termination fee and comply with such other terms and conditions as set forth in this Agreement.

C. The execution of this Agreement by City and the termination of the Lease is subject to the approval of the Commission and the San Francisco Board of Supervisors (Board of Supervisors) under Section 9.118 of the Charter of the City and County of San Francisco.

D. Capitalized words and phrases used herein shall have the meaning ascribed to such terms in the Lease, except as otherwise provided.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. **Lease Termination; Termination Conditions.** The Lease shall terminate only upon the full satisfaction of all of the following conditions, as determined by the Airport Director in his sole discretion (**Termination Date**): (i) the execution of this Agreement by Tenant; (ii) the payment by Tenant to City of the Early Termination Fee (as defined below); (iii) approval of this Agreement by the Airport Commission; and (iv) approval of this Agreement by the Board of Supervisors and (v) Tenant's quit and surrender of the Premises in accordance with Section 16 of the Lease. Upon the Termination Date, the Lease shall terminate with the same force and effect as if the term of the Lease was originally set to expire on the Termination Date. Tenant acknowledges that from and after the Termination Date, Tenant has no rights of possession to the Premises and no rights of any kind with respect to the Premises, whether under the Lease or otherwise; provided, however, Tenant's indemnification obligations, and other provisions of the Lease which expressly survive expiration or early termination, shall continue in full force and effect. Upon the occurrence of the Termination Date, City shall insert the Effective Date above and the Termination Date below and provide a fully executed copy of this Agreement to Tenant:

**Termination Date:** 3/13/2025

2. **Early Termination Fee.** Tenant shall pay to City Seventy-Five Thousand and 00/100 Dollars (\$75,000.00) as an early termination fee within five (5) business days after execution of this Agreement by City (**Early Termination Fee**). City and Tenant acknowledge and agree that

City is holding the Deposit under the Lease in the amount of \$75,000. In lieu of the foregoing payment by Tenant of the Early Termination Fee as set forth above, upon the Termination Date, Tenant authorizes City to retain the entire amount of the Deposit as full payment of the Early Termination Fee, and assigns all right, title and interest in and to the Deposit to City.

3. **Entire Agreement.** This Agreement contains the entire agreement and understanding between the parties concerning the termination of the Lease and supersedes all prior agreements, terms, understandings, conditions, representations and warranties, whether written or oral, concerning the matters that are the subject of this Agreement.

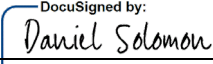
4. **Lease in Full Force and Effect Prior to Termination.** This Agreement shall not modify the obligations of the parties under the Lease accruing prior to the Termination Date.

*[remainder of page intentionally blank – signature page follows]*

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the Effective Date.

TENANT: MINUTE SUITES TRAVELERS RETREAT  
SFO, LLC

a Delaware limited liability company

By:   
135BF1B3864242F...

Name: Daniel Solomon

Title: Manager

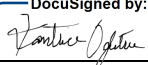
CITY: CITY AND COUNTY OF SAN FRANCISCO,  
a municipal corporation,  
acting by and through its Airport Commission

  
F7216F51AF8F...  
Mike Nakornkhet  
Airport Director

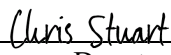
AUTHORIZED BY  
AIRPORT COMMISSION

Resolution No.: 24-0189

Adopted: August 20, 2024

Attest:   
Director of Commission Affairs

APPROVED AS TO FORM:  
DAVID CHIU,  
City Attorney

By:   
6261D...  
Deputy City Attorney

**From:** [Cheryl Chan \(AIR\)](#)  
**To:** [Board of Supervisors \(BOS\)](#)  
**Cc:** [Dyanna Volek \(AIR\)](#)  
**Subject:** Fully executed - File 241106 (Specialty Retail) and File 240923 (Minute Suites)  
**Date:** Saturday, March 29, 2025 9:51:15 AM  
**Attachments:** [L20-0045 Minute Suites Lease Termination Agreement \(fully executed\).pdf](#)  
[L15-0039 WDFG \(Jo Malone\) - Amend. No. 3 \(Specialty Retail Rent Relief 2024\) fully executed 1.pdf](#)  
[L17-0209 DFS Group Amend. No. 3 \(Specialty Retail Rent Relief 2024\) fully executed.pdf](#)  
[L17-0210 Canonica \(ITG\) - Amend. No. 4 \(Specialty Retail Rent Relief 2024\) fully executed.pdf](#)  
[L18-0071 Brookstone SFO T-2 LLC - Amend No. 3. \(Specialty Retail Rent Relief 2024\) fully executed.pdf](#)  
[L18-0073 Canonica \(Chocolate Market T2\) - Amend. No. 4 \(Specialty Retail Rent Relief 2024\) fully executed.pdf](#)  
[L18-0203 InMotion SFO, LLC \(iStore\) - Amend. No. 4 \(Specialty Retail Rent Relief 2024\) fully executed.pdf](#)  
[L18-0205 L"Occitane Amend. No. 2 \(Specialty Retail Rent Relief 2024\) fully executed.pdf](#)  
[L18-0207 RAKH, Inc \(NYS\) - Amend. No. 3 \(Specialty Retail Rent Relief 2024\) fully executed.pdf](#)  
[L18-0231 InMotion SFO-IT, LLC \(InMotion-ITA\) - Amend. No. 3 \(Specialty Retail Rent Relief 2024\) fully executed.pdf](#)  
[L18-0232 InMotion SFO-T3, LLC \(InMotion-ITG\) - Amend. No. 3 \(Specialty Retail Rent Relief 2024\) fully executed.pdf](#)  
[L18-0233 Air Sun \(Sunglass Hut T3\) - Amend. No. 3 \(Specialty Retail Rent Relief 2024\) fully executed.pdf](#)  
[L18-0284 Canonica \(Chocolate Market T3\) Amend. No. 2 \(Specialty Retail Rent Relief 2024\) fully executed.pdf](#)  
[L18-0345 Air Sun \(Sunglass Hut T2\) - Amend. No. 3 \(Specialty Retail Rent Relief 2024\) fully executed.pdf](#)  
[L18-0395 Emporio Rulli \(G.R. Chocolate\) - Amend. No. 3 \(Specialty Retail Rent Relief 2024\) fully executed.pdf](#)  
[L19-0053 Apparel Sourcing \(We Are SF\) - Amend. No. 2 \(Specialty Retail Rent Relief 2024\) fully executed.pdf](#)  
[L20-0046 Genesco \(Johnston & Murphy\) - Amend. No. 2 \(Specialty Retail Rent Relief 2024\) fully executed.pdf](#)  
[L23-0250 Chalo - Amend No. 1 \(Specialty Retail Rent Relief 2024\) fully executed.pdf](#)  
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To Clerk of the Board,

Attached are the fully executed 17 amendments for File 241106 (Specialty Retail) and Lease Termination Agreement for File 240923 (Minute Suites).

Please let me know if you have any question.

Thank you.



**Cheryl Chan**

Sr. Management Assistant | Revenue Development and Management  
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