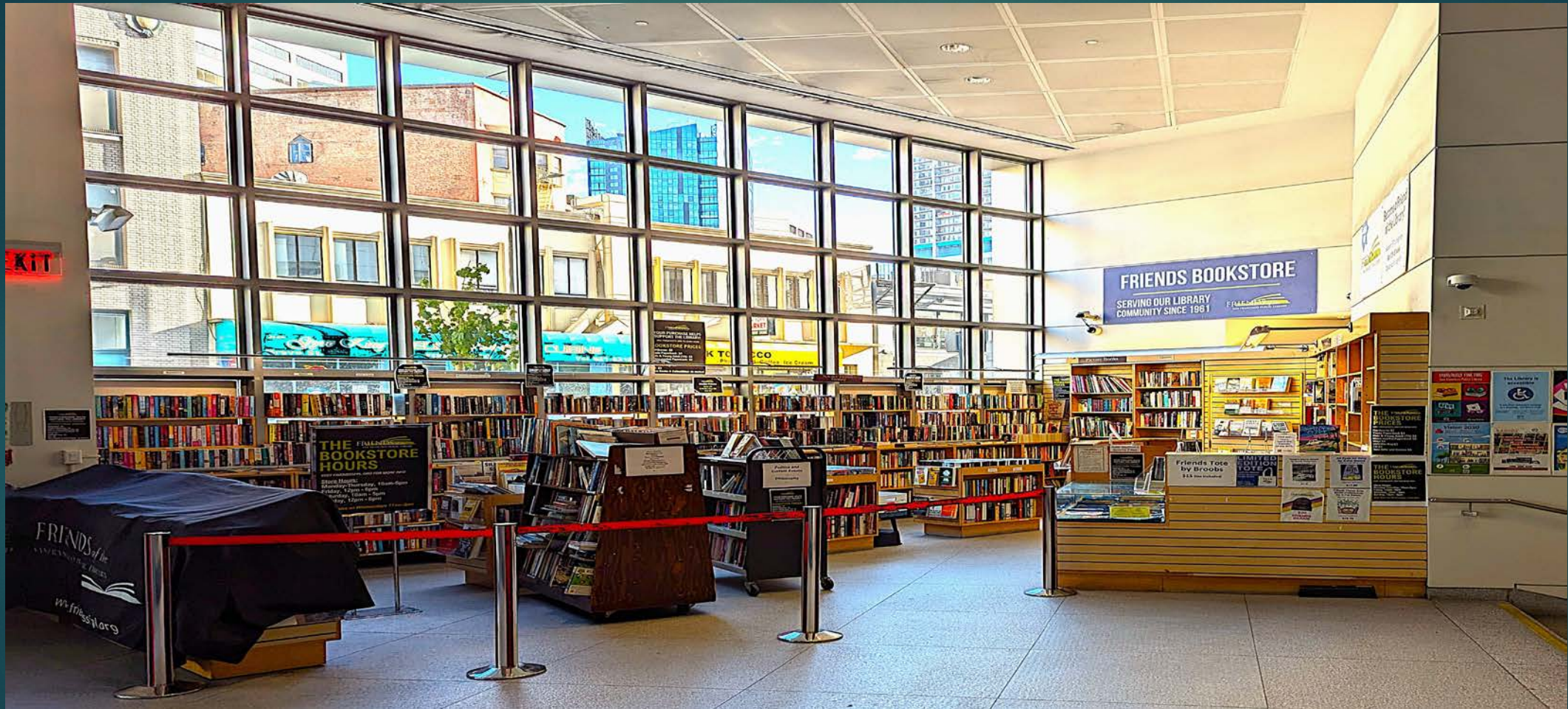


Lease of 100 Larkin Street, Main Library, lobby space to Friends and Foundation of the San Francisco Public Library with Rent Abatement for fundraising



Program

Friends and Foundation of the San Francisco Public Library (FFOL) is a 501(c)3 non-profit group that has been fundraising for the San Francisco Library system for over 60 years.

FFOL has been operating a bookstore in the ground floor lobby space of the main lobby since an initial lease in 2002.

FFOL has consistently provided over \$1,000,000 annually in supplemental funding for library activities throughout the City.

FFOL Lease base rent is at market rate, with abatement of that rent upon meeting a fundraising threshold set in the Lease.

Lease

- ▶ Premises: Approximately 387 square feet of ground floor lobby space.
- ▶ Term: Initial 5 year term starts upon Board and Mayoral approval; 3 five year extension options.
- ▶ Rent: Initial annual base rent of \$15,555.84 or **\$40.20** psf. (abated to \$1.00 when FFOL contributes in excess of \$90,000 during the preceding fiscal year)
- ▶ Rent Escalation: Consumer Price Index



Questions?