

Real Property Lease 340 Jefferson Street Partners, LLC dba Chasca Rio

Board of Supervisors
Budget and Finance Committee
June 6, 2025

Presented by :
Port of San Francisco – Real Estate & Development



Background – 340 Jefferson Street Partners and Chasca Rio

340 Jefferson Street Partners, LLC

The members of 340 Jefferson Street Partners, LLC are Lou Giraudo, Chris McGarry, and Seth Hamalian. This team is active in Fisherman's Wharf including Fisherman's Wharf Revitalized, operating Guardino's, and are working to revive Castagnola's

Chasca Rio

Chasca Rio is a new Central American seafood-forward concept that features authentic El Salvadoran cuisine, including traditional soups, stews, pupusas, whole fish preparations and other Central American food items

Chasca Rio is led by a team who together have more than 75 years of experience in San Francisco and Bay Area restaurants including Foreign Cinema and the Vine Hospitality Group.



Essential Business Terms for Lease L-17181

Term

Ten (10) years with two five-year options to extend for this 3,750 square foot restaurant premises.

Rent

Free Rent Period: 270 days or date 340 Jefferson Street Partners opens (whichever is earlier)

Year 1 – \$10,395/mo, \$2.77 psf/mo, \$33.24 psf/yr

3% annual base rent increases thereafter

Percentage Rent

5.5% of Gross Revenues (which exceeds base rent)

Minimum Gross Sales Threshold

If Tenant fails to achieve \$2.2 million in Gross Revenues (\$588 psf) by the end of the 3rd lease year, Port has the right to terminate the lease.

Next Steps:

Port staff:

- Welcome questions on this item

If approved by the Budget and Finance committee, Port staff will bring this lease to the Board of Supervisions for final approval.

