

Port Amended & Restated Lease L-17134 with the YMCA of San Francisco

Board of Supervisors

Budget and Finance

February 14, 2024

Presented By: Jamie Hurley

Real Estate & Development



Background

- Lease No. L-16997 (“Lease”) commenced its 34-year+ term on August 1, 2023
- Program Overview
 - Master Tenant: YMCA SF (4,068 square feet): Community Wellness Facility
 - Subtenant A: Dogpatch Paddle (2,210 square feet): Retail/Aquatics Center
 - Subtenant B: Daily Driver (480 square feet): Retail Food and Beverage
- Change in Seismic Scope required to achieve a financially feasible project and ensure successful project delivery
 - New seismic improvements designed to meet seismic/structural related code requirements to still provide for a seismically upgraded facility as compared to its existing condition

Overview of Key Lease Changes

Lease Term	Existing	Proposed
Seismic Rent Credits	Up to \$500,000	Remove Port's obligation
Outside Rent Commencement Date for entire Building	July 1, 2024	October 1, 2024
Tenant Obligation to Maintain Public Restrooms	Upon Occupancy	Upon partial Occupancy, but in no event later than July 1, 2024.

NEXT STEPS

Budget and Finance Committee

February 14, 2024

Full Board

March 5, 2024

Public Restrooms Open

July 1, 2024

Full Building Opens

Sept/Oct 2024



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