

SECOND AMENDMENT TO OFFICE LEASE

between

HUDSON 1455 MARKET STREET, LLC, a Delaware limited liability company,

as Landlord

and

CITY AND COUNTY OF SAN FRANCISCO, a municipal corporation,

as City

For the lease of Office Space at  
1455 Market Street, San Francisco, California

\_\_\_\_\_, 2026

## SECOND AMENDMENT TO OFFICE LEASE

This Second Amendment to Office Lease (this “**Second Amendment**”) is made and entered into as of \_\_\_\_\_, 2026 (the “**Second Amendment Effective Date**”), by and between HUDSON 1455 MARKET STREET, LLC, a Delaware limited liability company (“**Landlord**”), and CITY AND COUNTY OF SAN FRANCISCO, a municipal corporation (“**City**” or “**Tenant**”).

### RECITALS

A. On April 23, 2024, the City’s Board of Supervisors (the “**Board**”) passed Resolution No. 192-24 (the “**Initial Lease Resolution**”) authorizing its Director of Property, on behalf of multiple City Departments, to enter into the Initial Lease (as defined below). The Initial Lease Resolution was duly signed by the Mayor of San Francisco and certified by the Clerk of the Board on April 26, 2024.

B. On April 29, 2025, the Board passed Resolution No. 194-25 (the “**First Amendment Resolution**”) authorizing its Director of Property, on behalf of multiple City Departments, to enter into the First Amendment (as defined below). The First Amendment Resolution was duly signed by the Mayor of San Francisco and certified by the Clerk of the Board on May 2, 2025.

C. Landlord and City are parties to that certain Office Lease dated as of May 1, 2024 (the “**Initial Lease**”), as amended by that certain First Amendment to Office Lease dated as of May 2, 2025 (the “**First Amendment**” and, together with the Initial Lease, collectively, together, the “**Original Lease**”), pursuant to which Landlord leases to City, and City leases from Landlord, certain premises containing approximately 389,316 rentable square feet within the building located at 1455 Market Street, San Francisco, California (the “**Building**”), which premises is comprised of (i) the Phase I: Initial Premises containing approximately 157,154 rentable square feet within the Building, (ii) the Phase II: Initial Premises containing approximately 225,883 rentable square feet within the Building, and (iii) the Basement Space containing approximately 6,279 rentable square feet within the Building, all as more particularly described in the Original Lease (collectively, the “**Original Premises**”).

D. Landlord and City desire to amend the Original Lease to, among other things, expand the Original Premises to include certain additional space in the Building consisting of approximately 502,082 rentable square feet in the aggregate (collectively, the “**Second Amendment Expansion Premises**”), all in accordance with the terms and conditions set forth in this Second Amendment and as more particularly shown on Exhibit A attached hereto and incorporated herein by reference. The Second Amendment Expansion Premises is comprised of that certain space in the Building consisting of approximately: (i) 420,154 rentable square feet in the aggregate as more particularly described on Exhibit B (collectively, the “**Substantial Completion Expansion Premises**”). Each applicable portion of the Substantial Completion Expansion Premises described on Exhibit B, is referred to individually as an “**applicable Substantial Completion Expansion Premises**”); and (ii) 81,928 rentable square feet in the aggregate comprised of (A) approximately 27,287 rentable square feet located on Floor 19 of the

Building, (B) approximately 27,327 rentable square feet located on Floor 20 of the Building, and (C) approximately 27,314 rentable square feet located on Floor 21 of the Building (collectively, the “**Fixed Commencement Expansion Premises**”).

E. On \_\_\_\_\_, 2026, by Resolution No. \_\_\_\_\_ (the “**Second Amendment Resolution**”), the Board of Supervisors authorized its Director of Property, on behalf of multiple City Departments, to enter into this Second Amendment to Office Lease on all the terms and conditions set forth herein. The Second Amendment Resolution was duly signed by the Mayor of San Francisco and certified by the Clerk of the Board on \_\_\_\_\_, 2026.

### **AGREEMENT**

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Landlord and City hereby agree to enter into this Second Amendment as follows:

1. **Recitals.** The foregoing recitals are true and correct and are incorporated herein by this reference as if fully set forth in this Second Amendment.

2. **Defined Terms.** All initially capitalized terms used in this Second Amendment and not otherwise specifically defined in this Second Amendment shall have the meaning provided in the Original Lease. The term “**Lease**” where used in the Original Lease and this Second Amendment will hereafter refer to the Original Lease, as amended by this Second Amendment.

3. **Basic Lease Information.** The following revisions are made to the Basic Lease Information Section of the Initial Lease:

a. **Page 2, Rentable Area of Premises (Section 2.1).** On page 2 of the Initial Lease, the “**Rentable Area of Premises (Section 2.1)**” paragraph is deleted in its entirety and replaced with a new paragraph which reads as follows:

“**Rentable Area of Premises (Section 2.1): Phase I: Initial Premises** - Approximately 157,154 RSF on floors 7, 12, 13, 16 and 17. **Phase II: Initial Premises** - Approximately 225,883 on floors LL, 4, 8, 18, 22. **Basement Space** – Approximately 6,279 RSF in three (3) separate rooms consisting of: (x) 5,200 RSF, (y) 800 RSF and (z) 279 RSF on Level 2 of the Building. **Second Amendment Expansion Premises** - Approximately 502,082 on floors 2, 3, 5, 6, 7, 8, 10, 11, 19, 20, 21. **Additional Premises** – As needed by City during the Additional Premises Option Period based on the Additional Premises Option Notice(s).”

b. **Page 4, City’s Percentage Share.** On page 4 of the Initial Lease, the “**City Percentage Share (Section 4.4)**” paragraph is deleted in its entirety and replaced with a new paragraph which reads as follows:

“**City’s Percentage Share: Phase I: Initial Premises, Phase II: Initial Premises, the Basement Space and the Second Amendment Expansion Premises** - 79.31%”

for City's Percentage Share. **Additional Premises and Basement Space** - As reasonably determined by Landlord based upon City's total rentable square footage occupancy in relation to the total rentable square feet in the building taking into account proration for partial year occupancies."

4. Second Amendment Expansion Premises; Effective Date; and Base Rent Abatement.

a. Expansion of Premises. The Premises shall be expanded to include (and City shall lease from Landlord) each applicable Substantial Completion Expansion Premises effective on the date that is the earlier of (i) the date the City first occupies the applicable Substantial Completion Expansion Premises, or (ii) the date of Substantial Completion of the Leasehold Improvement Work (as each such term is defined in Section 6.1 of the Initial Lease) for the applicable Substantial Completion Expansion Premises and delivery of the applicable Substantial Completion Expansion Premises by Landlord to City (each such applicable date, a "**Substantial Completion Expansion Date**"). The Premises shall be expanded to include (and City shall lease from Landlord) the Fixed Commencement Expansion Premises effective as of May 1, 2028 (the "**Fixed Commencement Expansion Date**").

i. Notwithstanding the foregoing, if Landlord cannot, for any reason, deliver any portion of the Second Amendment Expansion Premises to City (including, without limitation on account of any present tenant or occupant of all or any portion of the Second Amendment Expansion Premises not vacating any portion of the Second Amendment Expansion Premises), then this Second Amendment shall not be deemed void or voidable nor shall Landlord be deemed to be in default hereunder, nor shall Landlord be liable for any loss or damage directly or indirectly arising out of such delay except as set forth below, and City agrees to accept possession of the applicable Second Amendment Expansion Premises at such time as Landlord is able to tender the same (which date shall thenceforth be the applicable Substantial Completion Expansion Date or Fixed Commencement Expansion Date, as the case may be, for the applicable portion of the Second Amendment Expansion Premises).

ii. From and after each applicable Substantial Completion Expansion Date or the Fixed Commencement Expansion Date, as the case may be, the term "Premises" where used in the Lease (including this Second Amendment) shall mean the Original Premises and the applicable portion of the Second Amendment Expansion Premises, collectively (it being acknowledged and agreed that following the last to occur of the applicable Substantial Completion Expansion Dates and the Fixed Commencement Expansion Date, the Premises shall be deemed to contain a total of approximately 891,398 rentable square feet). Landlord and City agree that the rentable square footage of the Second Amendment Expansion Premises as set forth in Recital D above and Exhibit B attached hereto (and of the Original Premises as set forth in Recital C above) shall be conclusive and binding on the parties hereto.

b. Premises Expansion Notice. Following each applicable Substantial Completion Expansion Date and the Fixed Commencement Expansion Date the parties shall execute a factually correct notice documenting the applicable Substantial Completion Expansion Date or the Fixed Commencement Expansion Date, the Second Amendment Expiration Date (as defined below), the Base Rent payable for the entire Premises and City's Percentage Share (as determined by Landlord in accordance with the provisions of the Original Lease) during the period beginning on the commencement of the applicable Expansion Term (as defined hereinbelow) and ending on the Expiration Date ("**Premises Expansion Notice**"); provided, however, that the Premises Expansion Notice shall not be required to establish the commencement of the applicable Expansion Term, the Base Rent payable for the entire Premises or City's Percentage Share.

c. Base Rent Abatement. Notwithstanding anything herein to the contrary, subject to a day-for-day extension for any day of delay caused by a Force Majeure Event and/or any substantiated delays caused solely by the City that actually impacts the construction schedule as determined by Landlord in its sole but good faith and reasonable discretion (including, without limitation, any City Change Order and/or City's failure to approve the Construction Documents by September 23, 2026), if Substantial Completion fails to occur for the Fixed Commencement Expansion Premises by May 1, 2028, then commencing on the day following May 1 2028, City shall receive a day-for-day abatement of Base Rent with respect to the Fixed Commencement Expansion Premises only for each day after May 1, 2028 until Substantial Completion occurs ("**Base Rent Abatement**").

i. The Base Rent Abatement shall be applicable to Base Rent first otherwise coming due during the Lease Term for the Fixed Commencement Expansion Premises (provided that City shall remain liable for the payment of any other charges under the Lease as otherwise required under the Lease during the Base Rent Abatement period). City shall commence the regular payment of Base Rent (at the then applicable rates) for the Fixed Commencement Expansion Premises, computed in the way and manner as provided by the Lease (as amended hereby), upon the Fixed Commencement Expansion Date subject to such abatement right.

5. Expansion Term.

a. Expansion Term. The Lease Term with respect to each applicable Substantial Completion Expansion Premises and the Fixed Commencement Expansion Premises (each, an "**Expansion Term**"), shall commence (i) with respect to each applicable Substantial Completion Expansion Premises, on the applicable Substantial Completion Expansion Date for such applicable Substantial Completion Expansion Premises, and (ii) with respect to the Fixed Commencement Expansion Premises, on May 1, 2028. For purposes hereof, the earlier of the first (1<sup>st</sup>) Substantial Completion Expansion Date or Fixed Commencement Expansion Date to occur hereunder is referred to as the "**Initial Second Amendment Expansion Date**". Collectively, the initial Lease Term of the Original Lease and each Expansion Term are referred to as the Lease Term.

b. Second Amendment Expiration Date. Landlord and City acknowledge and agree that the current Expiration Date of the Lease is April 30, 2045 (the

“**Original Expiration Date**”). Notwithstanding anything to the contrary contained in the Original Lease, the Lease Term with respect to the entire Premises is hereby extended such that the Expiration Date shall, unless the Lease is sooner terminated in accordance with the terms thereof, be April 30, 2049 (the “**Second Amendment Expiration Date**”). City shall have the right or option to renew or extend the Lease Term or any Expansion Term (with respect to the Original Premises and any portion of the Second Amendment Expansion Premises) beyond the Second Amendment Expiration Date, only as expressly set forth in Section 3.4 of the Initial Lease.

c. City’s Right to Enter Second Amendment Expansion Premises. Notwithstanding the foregoing, City may enter (i) any applicable Substantial Completion Expansion Premises prior to the applicable Substantial Completion Expansion Date, and/or (ii) the Fixed Commencement Expansion Premises prior to the Fixed Commencement Expansion Date, for the sole purpose of installing City’s furniture, fixtures and equipment. Other than the obligation to pay Base Rent, all of City’s obligations under the Lease (as amended hereby) shall apply during any period of such early entry.

Notwithstanding anything herein to the contrary, Landlord may limit, suspend or terminate City’s rights to enter any portion of the Second Amendment Expansion Premises early pursuant to this Section if Landlord reasonably determines that such entry is endangering individuals working in any portion of the Original Premises and/or the Second Amendment Expansion Premises, and/or is delaying completion of the Leasehold Improvements for any portion of the Original Premises and/or the Second Amendment Expansion Premises, or any Landlord base building work.

6. Base Rent Adjustment: Base Year Adjustment: Operating Costs.

a. Base Rent Adjustment. As of January 1, 2027, the Base Rent payable by City for the Premises shall be \$40.00 per RSF. Base Rent will automatically increase by one percent (1%) commencing on each anniversary of January 1, 2027 until December 31, 2031. Commencing on January 1, 2032 and continuing on each anniversary thereof, the then escalated Base Rent shall increase by three percent (3%) until the Second Amendment Expiration Date, in each case on a cumulative, compounded annual basis.

i. Effective as of the commencement of each Expansion Term occurring after January 1, 2027 and continuing thereafter until the Second Amendment Expiration Date, City shall pay Base Rent for such applicable Substantial Completion Expansion Premises and/or Fixed Commencement Expansion Premises at the then escalated Base Rent, on a per rentable square foot basis, then being paid for the Premises.

ii. Prior to January 1, 2027, City shall continue to pay monthly Base Rent (in addition to all other amounts due and payable under the Lease including, without limitation, all Additional Charges for the Premises) with respect to the Original Premises in accordance with the terms of, and in the amounts set forth in, the Original Lease.

b. Prop 13. If the Landlord sells or transfers the Property during the first three (3) years immediately following the Second Amendment Effective Date (the

“**Protection Period**”), the City shall not be responsible for any resulting Tax Increase (as defined below) in Real Estate Taxes arising in connection therewith during the Protection Period only to the extent that the Property is reassessed (the “**Reassessment**”) for real estate tax purposes by the appropriate governmental authority pursuant to the terms of Proposition 13. The term “**Tax Increase**” shall mean that portion of Real Estate Taxes, as calculated immediately following the first Reassessment (if any) that occurs during the Protection Period, which is attributable solely to the Reassessment. Notwithstanding anything herein to the contrary, in no event shall the terms of this Paragraph apply, and in no event shall City continue to have any protection against any Tax Increase, in the event that City (or any affiliate of City) purchases the Property (including, without limitation, pursuant to the terms of Section 22 of the Initial Lease or Section 9 hereinbelow).

c. Base Year Adjustment Date. Effective as of the Second Amendment Effective Date, the Base Year for Operating Costs and Real Estate Taxes shall be the calendar year 2028 for all purposes under the Lease. As of the first (1st) day of the first (1st) full calendar month following the eleventh (11th) anniversary of the commencement of the last Expansion Term to occur hereunder (the “**Base Year Adjustment Date**”), the Base Year for Operating Costs and Real Estate Taxes shall automatically be adjusted to be the calendar year 2038 for all purposes under the Lease. Notwithstanding the foregoing, the Base Year shall reset for any subsequent exercise of an Option to Extend (and the same shall be taken into account in determining the fair market rental rate of the Premises pursuant to Section 3.4 of the Initial Lease).

d. Controllable Operating Cost Cap. For purposes of this Section, the term “**Controllable Operating Costs**” shall mean all Operating Costs, excluding the following: (i) the cost of all charges for electricity, gas, water and other utilities; (ii) costs incurred by Landlord for security, engineering, janitorial, and/or unionized labor; (iii) the cost of all charges for all insurance for the Property and/or the Premises carried by Landlord; (iv) costs incurred in connection with alterations or improvements made to the Premises, Building or Property, to comply with codes, ordinances, regulations, statutes and/or other laws which first become effective on or after the effective date of the Initial Lease; and (v) Real Estate Taxes.

i. Commencing in the calendar year 2029, City’s obligation to pay Controllable Operating Costs during the Lease Term shall be subject to an annual cap (the “**Cost Cap**”). For the calendar year 2029, the Cost Cap shall be one hundred five percent (105%) of the actual Controllable Operating Costs incurred by Landlord for calendar year 2028. Each subsequent calendar year thereafter during the Lease Term, the Cost Cap shall increase by five percent (5%) over the prior year’s cap, such increase to be compounded annually. For illustrative purposes only, if the Controllable Operating Costs during the calendar year 2028 was \$100, then the Cost Cap for calendar year 2029 would be \$105, the Cost Cap for calendar year 2030 would be \$110.25, and so on.

ii. Following the initial Lease Term, the Cost Cap shall reset for each subsequent year of the Extended Term and shall be calculated based on the actual Operating Costs (without regard to the Cost Cap) applicable to the calendar year which is the Base Year for such Extended Term, and each subsequent year during the Extended Term shall otherwise be subject to the Cost Cap pursuant to the terms of this Section. For clarity, the applicable Cost Cap shall equitably increase or

decrease (on a per square foot basis) in the event of any increase or decrease in the square footage of the Premises leased by City from and after January 1, 2028.

7. Expansion Premises Leasehold Improvements; Leasehold Improvement Allowance.

Landlord shall cause the Leasehold Improvements (also sometimes referred to in the Original Lease and this Second Amendment as the “**Leasehold Improvement Work**”) to be constructed in the Second Amendment Expansion Premises (referred to hereinafter as the “**Expansion Premises Leasehold Improvements**”) subject to, and in accordance with, the terms set forth in Section 6 of the Initial Lease. For purposes of this Second Amendment only, (i) all references in Section 6 to the “**Effective Date**” shall be deemed to refer to the Effective Date of this Second Amendment, and (ii) the Leasehold Improvement Allowance (also sometimes referred to in the Original Lease and this Second Amendment as the “**Allowance**”) for the Second Amendment Expansion Premises shall be the aggregate amount of up to Ninety Million Three Hundred Seventy-Four Thousand Seven Hundred Sixty and 00/100 Dollars (\$90,374,760.00) (i.e., \$180.00 per rentable square foot of the Second Amendment Expansion Premises) (hereinafter referred to as the “**Second Amendment Leasehold and Base Building Improvement Allowance**”, as the same may be increased pursuant to the terms of Section 8 below. For purposes hereof, notwithstanding anything in the Original Lease to the contrary, “**City’s Leasehold Improvement Contribution**” for the Second Amendment Expansion Premises shall be an amount not to exceed Eight Million Seven Hundred Seventy-Six Thousand Three Hundred Ninety-Three and 36/100 Dollars (\$8,776,393.36), with City to pay such amount to Landlord at the time of Substantial Completion upon receipt of the required documentation in accordance with Section 6.1(d)(iii) of the Initial Lease.

8. Second Amendment Expansion Premises Moving Allowance.

a. Second Amendment Expansion Premises Moving Allowance. Subject to the terms of the Lease (including, without limitation, City’s Moving Contribution pursuant to Section 2.6 of the Initial Lease), so long as City is not in material default under the Lease (following delivery of notice and expiration of applicable cure periods), City shall be entitled to the Moving Allowance with respect to each applicable Substantial Completion Expansion Premises and the Fixed Commencement Expansion Premises not to exceed fifteen dollars (\$15.00) per RSF of the applicable Substantial Completion Expansion Premises or the Fixed Commencement Expansion Premises, under the terms of Section 2.6 of the Initial Lease.

b. Remainder Moving Allowance. To the extent any portion of the Moving Allowance for any Substantial Completion Expansion Premises and/or the Fixed Commencement Expansion Premises, remains unallocated pursuant to the approved TI Budget for the applicable Substantial Completion Expansion Premises and/or the Fixed Commencement Expansion Premises, then such unallocated portion shall be automatically converted towards the Expansion Premises Leasehold Improvements. In such case: (A) the Second Amendment Leasehold and Base Building Improvement Allowance shall be deemed automatically increased by such amount, and the applicable Moving Allowance for such applicable Substantial Completion Expansion Premises

or the Fixed Commencement Expansion Premises, shall be deemed automatically decreased by such amount, and (B) such converted portion of the Moving Allowance, if any, shall be subject to all of the terms and conditions pertaining to the Second Amendment Leasehold and Base Building Improvement Allowance as set forth in the Lease.

i. For the avoidance of doubt, the parties expressly acknowledge and agree that, in the event that all of the applicable Moving Allowance for the applicable Substantial Completion Expansion Premises or the Fixed Commencement Expansion Premises, is converted to the Second Amendment Leasehold and Base Building Improvement Allowance in accordance with the terms of this Paragraph, then City shall be responsible for all costs and expenses incurred in connection with moving into the applicable Substantial Completion Expansion Premises or the Fixed Commencement Expansion Premises, and in no event shall Landlord be required to incur any costs or expense whatsoever in connection with the same.

9. Right of First Offer to Purchase.

a. Alternative Right to Purchase. If the City does not timely and properly deliver its Exercise Notice on or before the Strike Date or close escrow on or before the Closing Date (as each such term is defined in Section 22.1 of the Initial Lease), then, effective as of the day immediately following the later to occur of the Strike Date and the Closing Date, the parties hereby agree (i) that the terms of Section 22 of the Initial Lease shall be automatically deemed deleted in their entirety and shall be of no further force or effect, and (ii) in lieu thereof, the terms of this Section 9 shall apply. Accordingly, effective as of the day immediately following the later to occur of the Strike Date and the Closing Date, then, subject to the provisions of this Section 9, and provided that City is not in default under any of the terms and conditions of the Lease, prior to selling the Building (herein referred to as the “**Qualified Property**”) to any unaffiliated third party during the initial Lease Term, and subject and subordinate to any Superior Transactions (as defined below), Landlord shall deliver to City a written offer (“**Offer**”) setting forth the description of the Qualified Property and the terms upon which Landlord, in its sole and absolute discretion, proposes to offer to sell the Qualified Property to unaffiliated third parties (which terms may include, without limitation, that the Offer is subject to the provisions of any existing loan agreement(s) related to the Qualified Property and that the purchaser is responsible for the payment of any costs and fees related to the assumption and/or the payoff of such loan) and City shall have a one-time option (the “**Purchase Option**”) for a period of sixty (60) days after delivery of Landlord’s Offer, to elect to purchase the Qualified Property on the exact terms and conditions set forth in the Offer (except as described in Section 9a.ii below) by delivery of a written notice to Landlord accepting the Offer (the “**Acceptance**”). If City does not timely deliver the Acceptance of the Offer, then (i) Landlord shall be free to sell the Qualified Property to a third party on such terms and conditions as Landlord and such third party shall agree, which may differ from the terms offered to City, (ii) City’s right to purchase the Qualified Property shall automatically terminate, and (iii) City’s right of first offer provided under this Section 9 shall terminate and be of no further force or effect; provided, however, for a period of one hundred eighty (180) days after said sixty (60) day period Landlord may not sell the Qualified Property to a third party for an aggregate purchase price that is ninety percent (90%) or less than the purchase price set forth in the Offer,

unless Landlord first delivers a new Offer to City with such purchase price in accordance with the terms of this Section 9 (provided, however, the deadline for City to respond with an Acceptance with respect to any such subsequent Offer shall be sixty (60) days. If City does not timely notify Landlord of the Acceptance of the revised Offer with the lower purchase price, then City shall be deemed to have rejected the same and then Landlord shall be free to sell the Qualified Property to a third party at any purchase price and on any terms, and City's right of first offer shall terminate as to the Qualified Property described in this Section 9. If Landlord consummates the sale of the Qualified Property to a third party after complying with the terms of this Section 9, then City's rights under this Section shall terminate.

ii. If City timely accepts the Offer (as evidenced by its timely delivery to Landlord of the Acceptance within the sixty (60) day time period set forth above), then Landlord shall promptly prepare a purchase agreement on a commercially reasonable form containing provisions generally considered customary on the basis of the purchase price (the "**Purchase Agreement**") which shall contain the terms of the Offer; provided, however, such Purchase Agreement (i) shall not contain any representations or warranties whatsoever regarding the condition of the Qualified Property or require Landlord to provide any repair, maintenance or improvement to the Qualified Property, (ii) shall provide for the sale of the Qualified Property "as-is", and (iii) shall increase the purchase price by the amount of any discount or reduction in the purchase price under the offer relating to the protections given to Tenant under Paragraph 6(b) above. The parties shall work together in good faith to agree upon and finalize the Purchase Agreement so that such Purchase Agreement is mutually executed within ninety (90) days after Landlord's delivery of its initial draft to City. Neither City's rent payments nor any other payments made by City to Landlord pursuant to the Lease, shall be applied against the purchase price payable under the Purchase Agreement, and City shall be required to pay Base Rent and Additional Charges through and pro-rated as of the closing date (i.e., the date upon which the sale of the Qualified Property to City is consummated). In no event shall this right of first offer apply during any renewal or extension of the Lease Term (including, without limitation, any Extended Term).

iii. Notwithstanding anything to the contrary contained in this Section 9, Landlord shall have no obligation to deliver an Offer hereunder, and City shall have no rights whatsoever under this Section 9 or otherwise to purchase the Qualified Property with respect to any of the following (each, a "**Superior Transaction**"): (i) any transfer to any Landlord Affiliate (as defined hereinbelow), (ii) any mortgagee, beneficiary or other party that acquires the Qualified Property through a foreclosure sale or deed in lieu of foreclosure, (iii) any transfer of an ownership interest in Landlord to a Landlord Affiliate or in connection with any transfer that creates a joint venture ownership of the Qualified Property where Landlord or a Landlord Affiliate continues to hold an ownership interest, (iv) the grant of a security interest, or (v) any sale that is part of a larger portfolio sale involving multiple properties in addition to the Qualified Property. City hereby acknowledges and agrees that its rights hereunder are subject and subordinate to any Superior Transaction and shall not be triggered by any Superior Transaction. The term "**Landlord Affiliate**" means (w) any entity that controls, is controlled by or under common

control with Landlord or any of its members, or (x) any entity which merges with or acquires or is acquired by Landlord or a parent, subsidiary or member of Landlord, or (y) any entity which acquires all or substantially all of the assets or stock or other ownership interests of Landlord or any member thereof, or (z) any transfer of ownership interests in the entity comprising Landlord, including, without limitation, any transfer between members or affiliates thereof.

iv. For avoidance of doubt, and notwithstanding anything to the contrary, City agrees and acknowledges that City shall have no right to receive an Offer (or otherwise to purchase the Qualified Property) if Landlord elects to sell such Qualified Property as part of a larger portfolio sale involving multiple properties in addition to the Qualified Property or applicable portion thereof, it being acknowledged and agreed that, in such instance, the Purchase Option shall automatically terminate and the terms of this Section 9 shall be deemed deleted and of no further force or effect. The rights contained in this Section 9 shall be personal to City and may only be exercised by City (and not any other assignee, sublessee or transferee of City's interest in the Lease) if City leases and occupies one hundred percent (100%) of the then-applicable Premises as of the date of the attempted exercise of the Purchase Option by City. In addition, in no event shall Landlord be obligated to pay a commission with respect to any exercise of the Purchase Option hereunder, and City shall protect, defend, indemnify and hold Landlord and its agents and representatives harmless from and against any and all Claims in any way arising or resulting from or in connection with or related to commissions or other compensation claimed by any broker or agent representing (or claiming to represent) the City.

10. Second Amendment Landlord Work.

a. Landlord shall, on a one-time basis only, using Building standard materials, specifications, guidelines and procedures (except to the extent otherwise designated by Landlord in its sole discretion), perform only the following work in the Building (collectively, the "**Second Amendment Landlord Work**"): (i) construct a conference room on the 9<sup>th</sup> Floor of the Building (the "**Conference Room**") in approximately the location shaded gray shown on Exhibit C attached hereto, and (ii) install eleven (11) electric vehicle charging stations (collectively, the "**EV Chargers**") in a location to be determined by Landlord. Notwithstanding anything herein to the contrary, the exact scope and specifications (including, without limitation, with respect to location) for each element of the Second Amendment Landlord Work shall be mutually determined by Landlord and the City (acting reasonably).

b. City shall not (and City shall ensure that its agents do not) interfere with the performance of the Second Amendment Landlord Work and shall cooperate with Landlord in connection with the performance of the Second Amendment Landlord Work.

c. City hereby agrees that the performance of the Second Amendment Landlord Work shall in no way constitute a constructive eviction of City or entitle City to any abatement of rent payable pursuant to the Lease. Landlord shall have no responsibility for, or for

any reason be liable to City, for any direct or indirect injury to or interference with City's business arising from the performance of the Second Amendment Landlord Work, nor shall City be entitled to any compensation or damages for loss of the use of the whole or any part of the Premises resulting from the performance of the Second Amendment Landlord Work or Landlord's or Landlord's contractor's or agent's actions in connection with the performance of the Second Amendment Landlord Work, or for any inconvenience or annoyance occasioned by the performance of the Second Amendment Landlord Work or Landlord's or Landlord's contractor's or agent's actions in connection with the performance of the Second Amendment Landlord Work.

d. Following completion of the Second Amendment Landlord Work, City shall have the non-exclusive right to (i) use the Conference Room, in common with any other tenants and/or occupants of the Building, on a first-come, first-serve basis, at Landlord's then prevailing hourly rate therefor, and (ii) use the EV Chargers (together with any other electrical vehicle charging stations located in the Building), in common with any other tenants and/or occupants of the Building, on a first-come, first-serve basis, and all costs incurred in connection with the use and/or operation of the foregoing shall be payable by City as an Operating Cost pursuant to the terms of the Lease.

11. HVAC for Suite 650. Subject to limitations, if any, imposed by applicable Laws, Landlord shall, as part of Operating Costs, furnish only to that certain portion of Suite 600 containing approximately 19,730 rentable square feet commonly known as Suite 650 ("**Suite 650**") (as shown on Exhibit A attached hereto), and not any other portions of the Premises, heating, air conditioning and ventilation in amounts required for City's comfortable use and occupancy of Suite 650, twenty-four (24) hours per day, seven (7) days per week, from and after the commencement of the Expansion Term for Suite 650. Landlord shall be conclusively deemed to have provided heating, air conditioning and ventilation in amounts required for City's comfortable use and occupancy if Landlord operates the heating, air conditioning and ventilation system in a manner substantially consistent with the applicable ASHRAE standards

12. CASp. Section 2.4 of the Initial Lease (Disability Access) is hereby incorporated herein by reference with respect to the Second Amendment Expansion Premises.

13. Parking Rights. The following subsection (f) is added to Section 2.5 (Parking Rights) of the Initial Lease:

"(f) Subject to the terms set forth in this Section 2.5, (i) City shall be permitted to park up to one hundred twenty (120) City fleet vehicles overnight to the extent the same is permitted by applicable Laws in an area designated by Landlord, and (ii) without limiting City's obligation to pay the parking rate pursuant to Section 2.5(a) above, City shall not be charged any additional cost for such overnight parking."

14. Estoppel. City warrants, represents and certifies to Landlord that, as of the Second Amendment Effective Date, to City's actual knowledge without duty of investigation or inquiry, (a) Landlord is not in default under the Lease, and (b) City does not have any defenses or offsets to payment of rent and performance of its obligations under the Lease as and when the same becomes due. Landlord warrants, represents and certifies to City that, as of the Second Amendment Effective Date, to Landlord's actual knowledge without duty of investigation or inquiry, City is not in default under the Lease.

15. Brokers. Each of Landlord and City represents and warrants to the other that it has not dealt with any broker with respect to this Second Amendment, other than Cushman and Wakefield, representing Landlord.

16. No Other Modifications. Except as otherwise expressly set forth in this Second Amendment, the Lease remains unmodified and in full force and effect.

17. Counterparts and Electronic Signatures. This Second Amendment may be executed in multiple counterparts, each of which shall be deemed an original agreement and both of which shall constitute one and the same agreement. The counterparts of this Second Amendment may be executed and delivered by electronic signature (including portable document format) by either party and the receiving party may rely on the receipt of such document so executed and delivered electronically or by facsimile as if the original had been received. This Second Amendment shall be binding upon and inure to the benefit of Landlord, its successors and assigns and City and its permitted successors and assigns.

NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED IN THIS SECOND AMENDMENT, LANDLORD ACKNOWLEDGES THAT NO OFFICER OR EMPLOYEE OF CITY HAS AUTHORITY TO COMMIT CITY TO THIS SECOND AMENDMENT UNLESS THE CITY'S BOARD OF SUPERVISORS AND MAYOR HAVE DULY ADOPTED AND SIGNED A RESOLUTION APPROVING THIS SECOND AMENDMENT AND AUTHORIZING CONSUMMATION OF THE TRANSACTION CONTEMPLATED BY THIS SECOND AMENDMENT. THEREFORE, ANY OBLIGATIONS OR LIABILITIES OF CITY UNDER THIS SECOND AMENDMENT ARE CONTINGENT ON ADOPTION OF THAT RESOLUTION, AND THIS SECOND AMENDMENT WILL BE NULL AND VOID UNLESS CITY'S BOARD OF SUPERVISORS AND MAYOR APPROVE THIS SECOND AMENDMENT, EACH EXERCISING THEIR RESPECTIVE SOLE AND ABSOLUTE DISCRETION, AND IN ACCORDANCE WITH ALL APPLICABLE LAWS. APPROVAL OF THIS SECOND AMENDMENT BY ANY DEPARTMENT, COMMISSION, OR AGENCY OF CITY WILL NOT BE DEEMED TO IMPLY THAT THE RESOLUTION WILL BE ADOPTED AND NO SUCH APPROVAL WILL CREATE ANY BINDING OBLIGATIONS ON CITY.

Landlord and City have executed this Second Amendment as of the date first written above.

**LANDLORD:**


HUDSON 1455 MARKET STREET, LLC,  
a Delaware limited liability company

By: Hudson 1455 Market, L.P.,  
a Delaware limited partnership  
its Member

By: Hudson 1455 GP, LLC,  
a Delaware limited liability company,  
its General Partner

By: Hudson Pacific Properties, L.P.  
a Maryland limited partnership,  
its Member

By: Hudson Pacific Properties,  
Inc.,  
a Maryland corporation,  
its General Partner

By:   
Name: Mark Lammas  
Title: President  
Date: 5/8/2026

**CITY:**

CITY AND COUNTY OF SAN FRANCISCO,  
a municipal corporation

By: \_\_\_\_\_  
SARAH R. OERTH  
Director of Property  
Date: \_\_\_\_\_

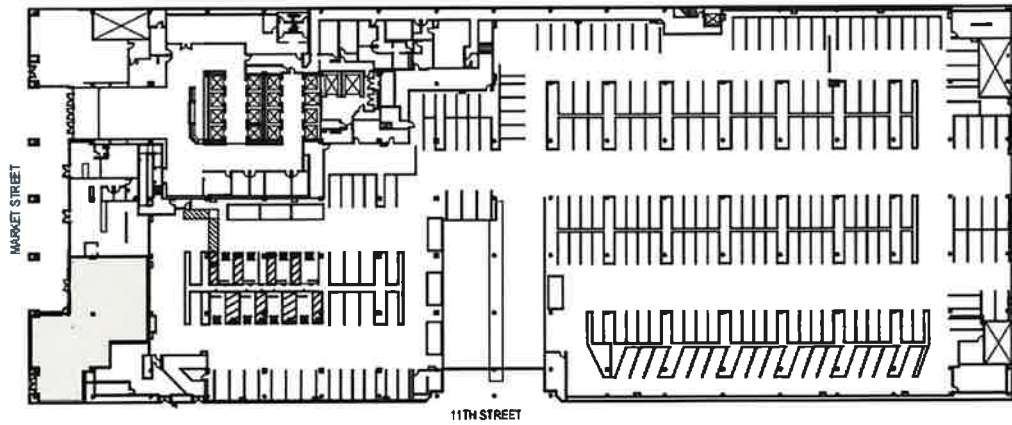
APPROVED AS TO FORM:  
DAVID CHIU, City Attorney

By: \_\_\_\_\_  
Nancy Taylor  
Deputy City Attorney

**EXHIBIT A**

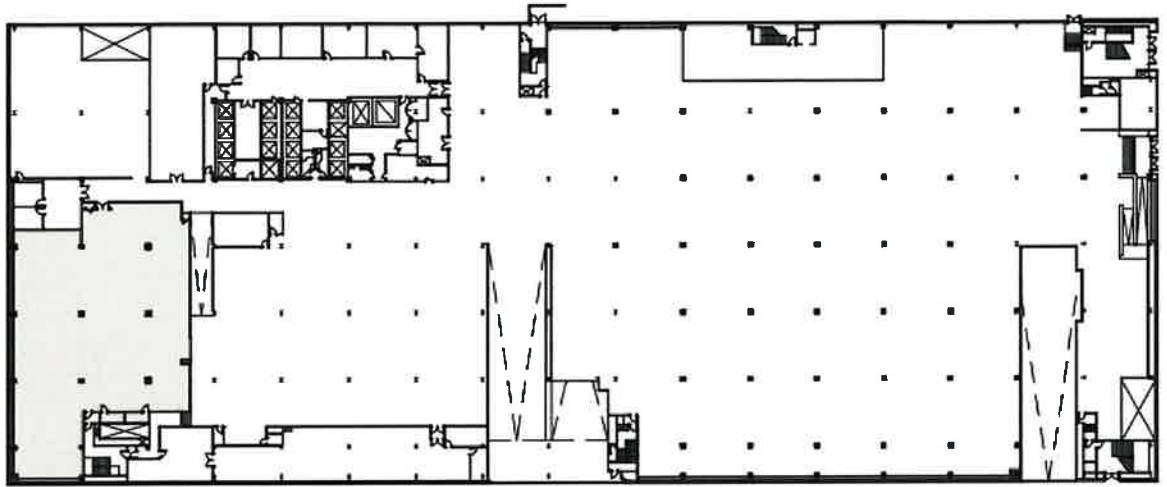
**SECOND AMENDMENT EXPANSION PREMISES**

**3<sup>rd</sup> Floor – Suite D**



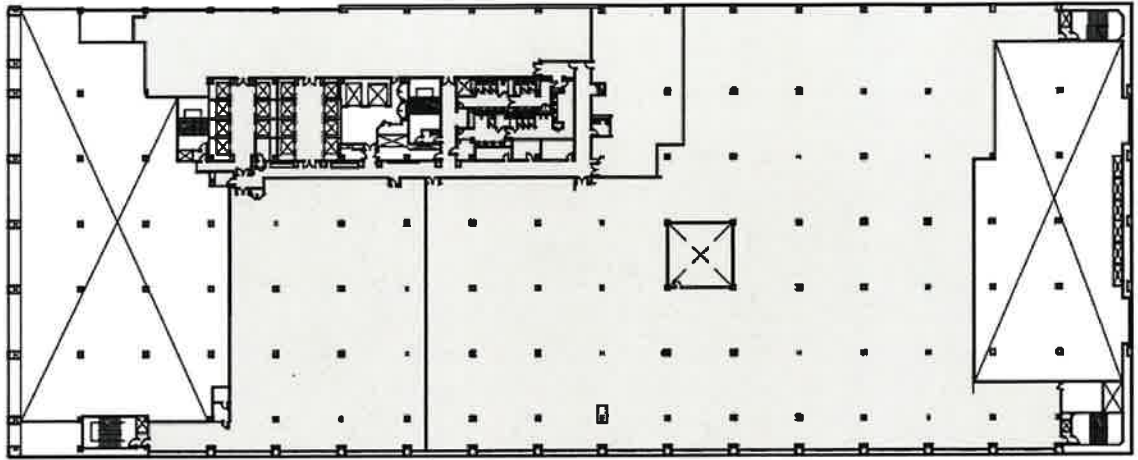
SHADED AREA = PREMISES

**2<sup>nd</sup> Floor – Suite 1B**



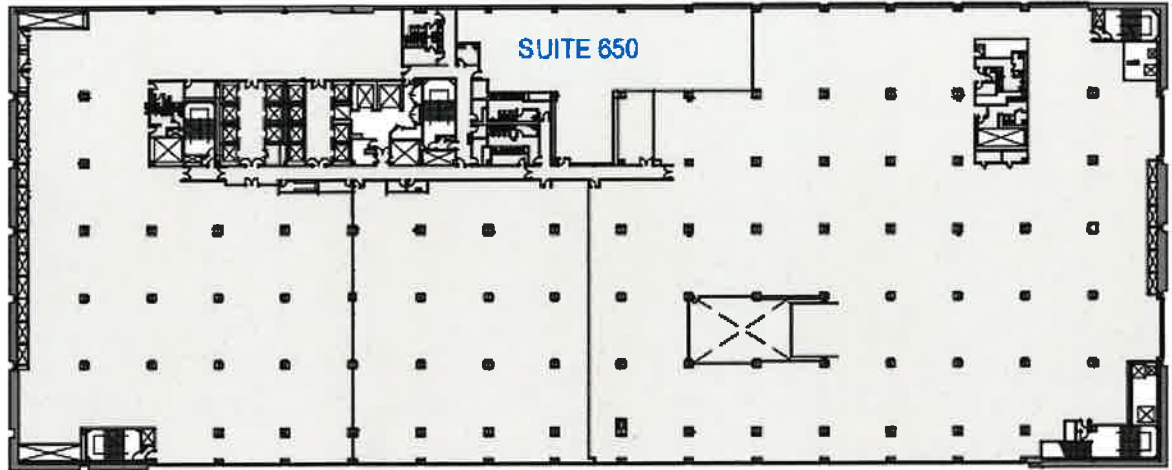
 SHADED AREA = PREMISES

**5<sup>th</sup> Floor – Suite 500**



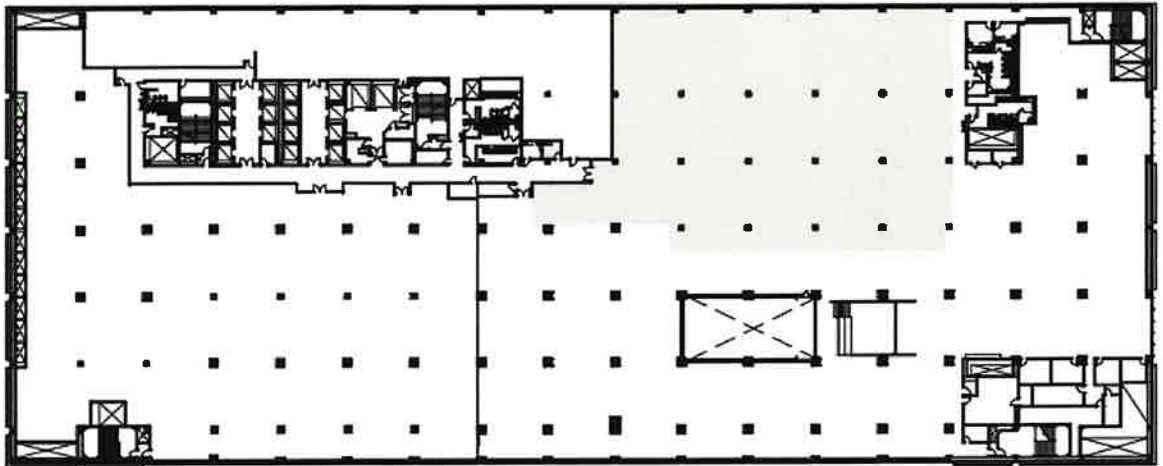
 SHADED AREA = PREMISES

6<sup>th</sup> Floor – Suite 600



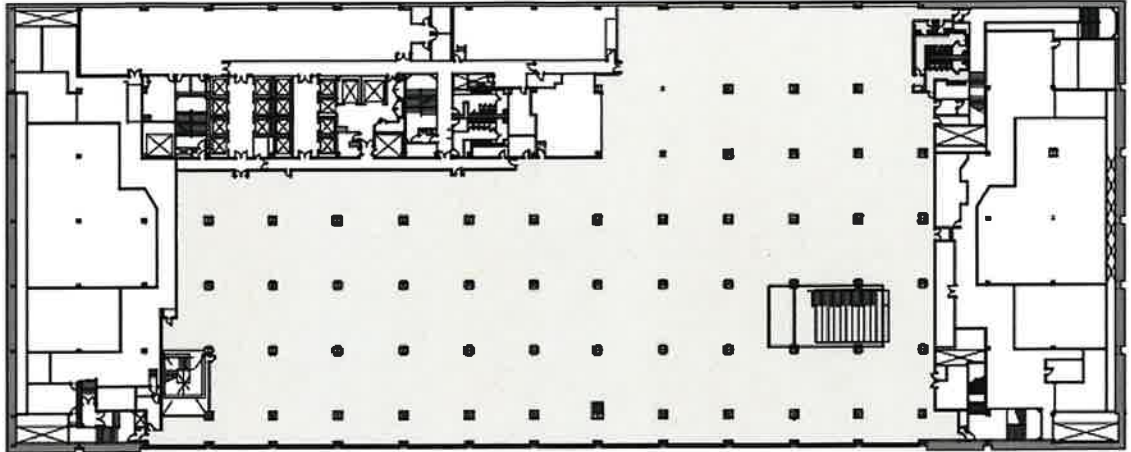
 SHADED AREA = PREMISES

7<sup>th</sup> Floor – Suite 700C



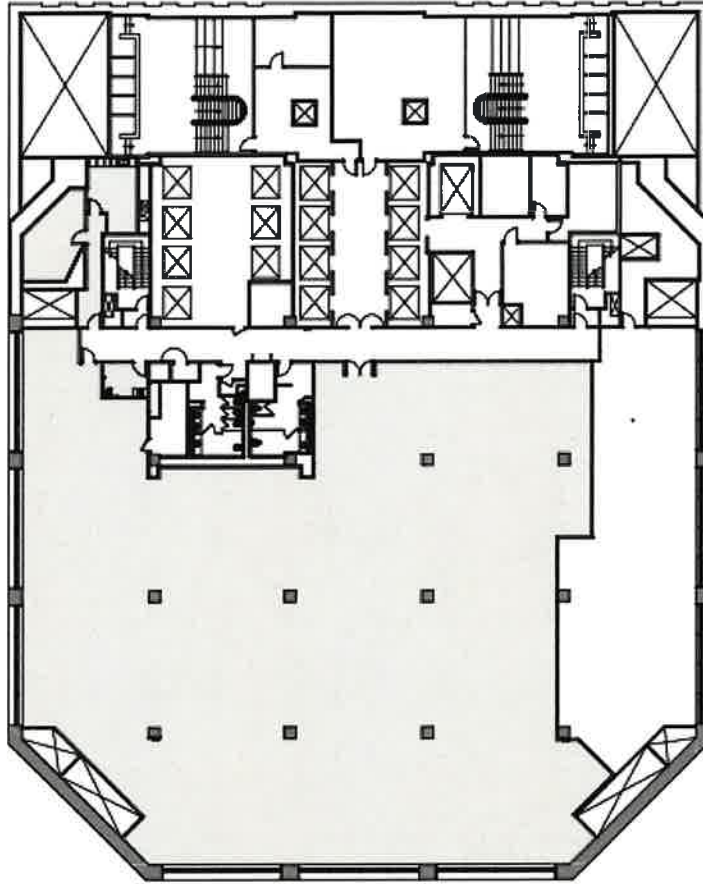
 SHADED AREA = PREMISES

**8<sup>th</sup> Floor – Suite 800A**



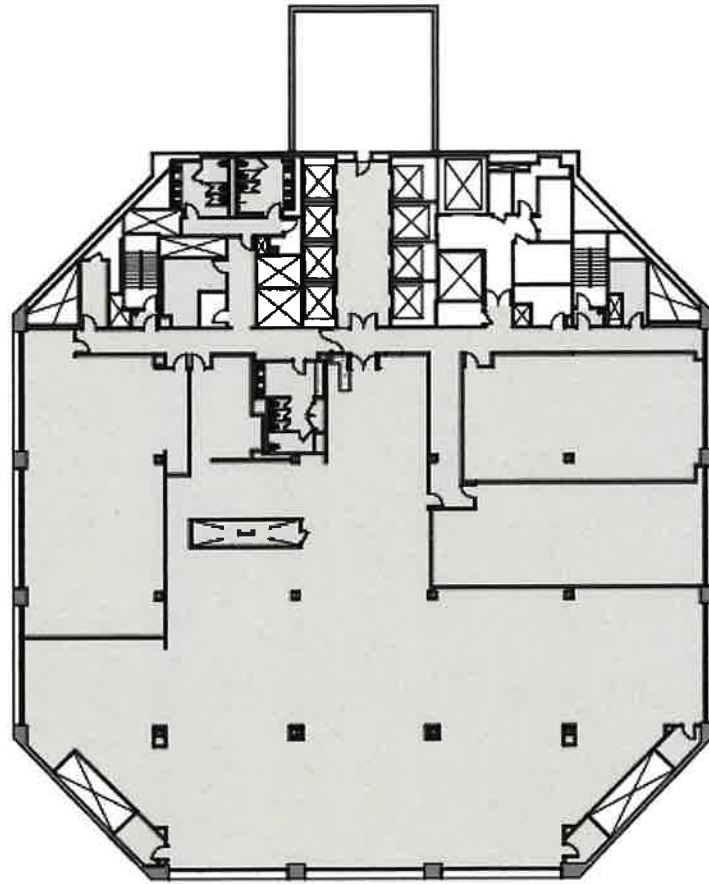
 SHADED AREA = PREMISES

**10<sup>th</sup> Floor – Suite 1000**



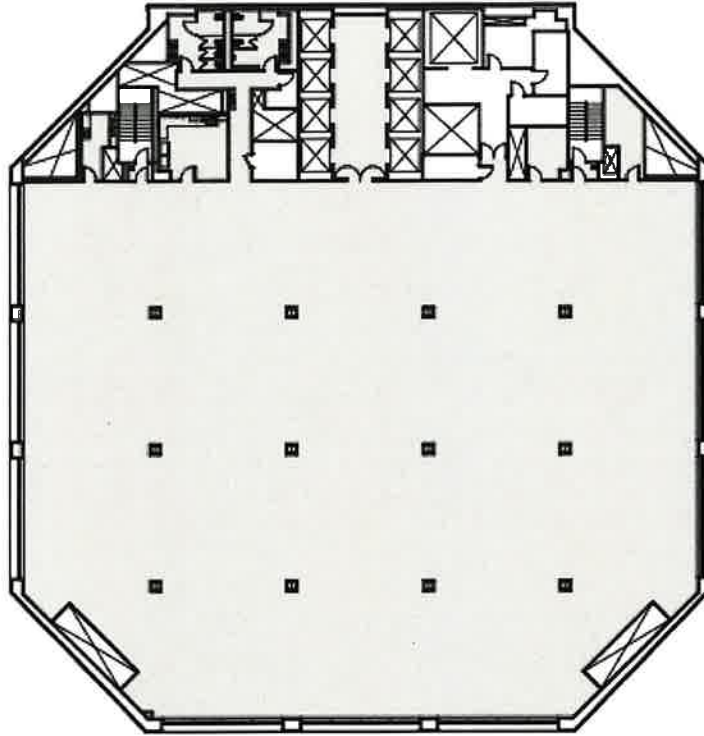
■ SHADED AREA = PREMISES

11<sup>th</sup> Floor – Suite 1100



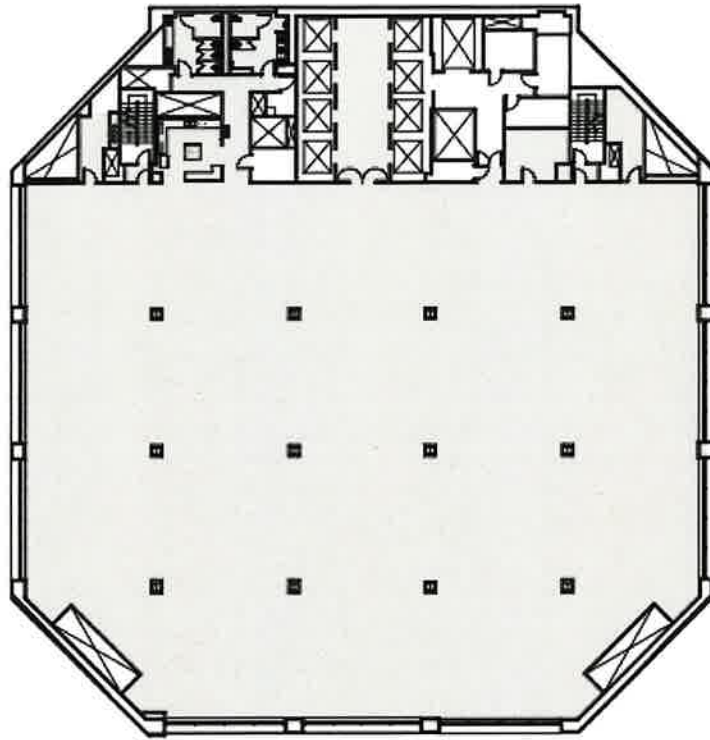
 SHADED AREA = PREMISES


Floor 19



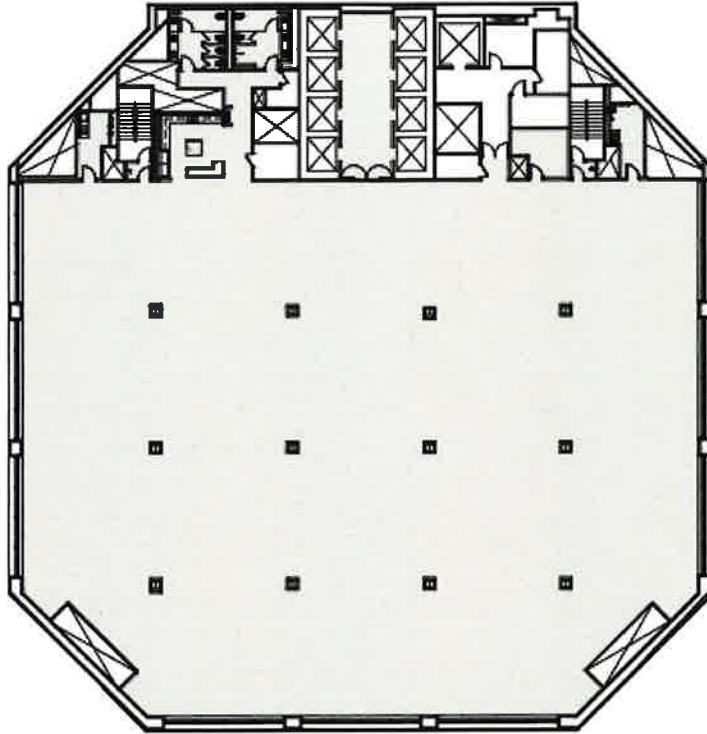
■ SHADED AREA = PREMISES

Floor 20



 SHADED AREA = PREMISES

Floor 21



 SHADED AREA = PREMISES

**EXHIBIT B**

**DESCRIPTION OF SUBSTANTIAL COMPLETION EXPANSION PREMISES**

| Floor of the Building               | Approximate RSF |
|-------------------------------------|-----------------|
| 2 <sup>nd</sup> Floor – Suite 1B    | 12,132 RSF      |
| 3 <sup>rd</sup> Floor – Suite D     | 3,751 RSF       |
| 5 <sup>th</sup> Floor – Suite 500   | 102,714 RSF     |
| 6 <sup>th</sup> Floor – Suite 600   | 136,414 RSF     |
| 7 <sup>th</sup> Floor – Suite 700C  | 26,971 RSF      |
| 8 <sup>th</sup> Floor – Suite 800A  | 90,414 RSF      |
| 10 <sup>th</sup> Floor – Suite 1000 | 20,729 RSF      |
| 11 <sup>th</sup> Floor – Suite 1100 | 27,029 RSF      |

EXHIBIT C  
CONFERENCE ROOM

LEVEL 9 - CONFERENCE CENTER

