

OFFICE OF THE MAYOR
SAN FRANCISCO



DANIEL LURIE
MAYOR

TO: Angela Calvillo, Clerk of the Board of Supervisors
FROM: Adam Thongsavat, Liaison to the Board of Supervisors
RE: [Lease Amendment - Hudson 1455 Market, LLC - 1455 Market Street - \$897,365 (FY24-25),
\$1,853,576.27 Base Rent Initial Year plus \$42,611.10 Basement Storage Initial Year (FY25-26)]
DATE: March 18, 2025

Resolution approving and authorizing the Director of Property, on behalf of the Human Services Agency ("HSA"), County Transportation Authority ("CTA") and San Francisco Library's Information Technology unit ("Lib IT"), to execute a first amendment to the lease agreement with Hudson 1455 Market, LLC, as landlord, to take an additional 225,883 rentable square feet ("RSF") of office space and 6,279 RSF of basement storage at 1455 Market Street for the balance of an initial term of 21 years, effective upon approval of the Resolution by the Board of Supervisors and the Mayor and upon execution of the lease amendment by the Director of Property, terminating on April 30, 2045, with two five-year options to extend and rent at \$41.20 per square foot with 3% annual increases thereafter; authorize the Director of Real Estate to the extent of available operating budget and to the extent not covered by the tenant improvement allowance to expend an amount not to exceed \$15,470,700 for digital technology costs, tenant improvements, alternatives and furniture, fixtures and equipment; affirming the Planning Department's determination under the California Environmental Quality Act; adopting the Planning Department's findings of consistency with the General Plan, and the eight priority policies of the Planning Code, Section 101.1; and authorizing the Director of Property to execute any amendments, options to extend the agreement term, make certain modifications and take certain actions that do not materially increase the obligations or liabilities to the City, do not materially decrease the benefits to the City and are necessary or advisable to effectuate the purposes of the lease agreement or this Resolution.

Should you have any questions, please contact Adam Thongsavat at adam.thongsavat@sfgov.org