1 [Concession Lease Amendment - Bayport Concessions, LLC dba Koi Palace Express - Extension of Base Operating Term - $155,000 Minimum Annual Guarantee]

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3 **Resolution approving Amendment No. 1 to the International Terminal Food and**

4 **Beverage Concessions Lease 11, Lease No. 16-0021, between Bayport Concessions,**

5 **LLC, dba Koi Palace Express, and the City and County of San Francisco, acting by and**

6 **through its Airport Commission, to extend the base operating term of the Lease by two**

7 **years for a total term of May 1, 2017, through April 30, 2026, with no changes to the**

8 **minimum annual guarantee of $155,000 with three one-year options to extend.**

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10 WHEREAS, On January 19, 2016, by Resolution No. 16-0021, the Airport Commission

11 (Commission) awarded the International Terminal Food and Beverage Concessions Lease 11

12 (Lease) to Bayport Concessions, LLC dba Koi Palace Express (Tenant); and,

13 WHEREAS, On July 19, 2016, by Resolution No. 303-16, the Board of Supervisors

14 approved the Lease; and,

15 WHEREAS, On September 10, 2019, by Resolution No. 19-0222, the Commission

16 approved Amendment No. 1 to the Lease with Tenant to extend the base operating term of

17 the Lease by two years for a new expiration date of April 30, 2026, intended to improve the

18 financial health of the Lease by allowing for a longer development cost amortization period;

19 now, therefore, be it,

20 RESOLVED, That the Board of Supervisors hereby approves Amendment No. 1 to the

21 International Terminal Food and Beverage Concessions Lease 11 No. 16-0021 with Bayport

22 Concessions, LLC dba Koi Palace Express, copies of which are contained in Board of

23 Supervisors File No. _____; and, be it

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Airport Commission
BOARD OF SUPERVISORS

1   FURTHER RESOLVED, That within thirty (30) days of the Amendment No. 1 being

2   fully executed by all parties, the Airport Commission shall provide a copy of the final

3   Amendment No. 1 to the Clerk of the Board for inclusion into the official file.

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