

1 [Real Property Lease Amendment - Northeast Corner of Octavia Boulevard and Fell Street]

2

3 **Resolution approving an amendment of lease between the City and County of San**
4 **Francisco and PROXYdevelopment, LLC, for property located at the northeast corner of**
5 **Octavia Boulevard and Fell Street, commonly known as a portion of Assessor's Block**
6 **No. 0817, Lot No. 33 (Parcel L), to extend the lease term from four years to five years.**

7

8 WHEREAS, The State of California transferred certain real property located at the
9 northeast corner of Octavia Boulevard and Fell Street and commonly known as a portion of
10 Assessor's Block 0817, Lot 33 (Parcel L) to the City and County of San Francisco (City) as
11 part of the demolition of the former Central Freeway and on the condition that City use the
12 proceeds from any disposition of Parcel L in connection with City's Octavia Boulevard project
13 and for transportation and related purposes set forth in Section 72.1(f)(1) of the California
14 Streets and Highways Code; and,

15 WHEREAS, The Board of Supervisors authorized a four year lease (Original Lease) of
16 Parcel L to PROXYdevelopment, LLC (Tenant) for an initial monthly base rent of \$2,000,
17 adjusted annually, and a share of bonus rent under Resolution No. 385-10, adopted by the
18 Board of Supervisors on August 3, 2010 and approved by the City's Mayor on August 12,
19 2010, a copy of which is on file with the Clerk of the Board of Supervisors in File No. 100669;
20 and,

21 WHEREAS, Tenant and City wish to extend the term of the Original Lease to five years
22 under an amendment to lease substantially in the form on file with the Clerk of the Board of
23 Supervisors in File No. _____ (Lease Amendment); and,

24 WHEREAS, The Director of Planning, by letter dated April 26, 2011, a copy of which is
25 on file with the Clerk of the Board of Supervisors in File No. _____, found that the

1 proposed Lease Amendment is categorically exempt from environmental review and in
2 conformance with the City's General Plan; now, therefore, be it

3 RESOLVED, That in accordance with the recommendation of the Director of Office of
4 Economic and Workforce Development and the Director of Property, the Director of Property
5 is hereby authorized to execute the Lease Amendment; and, be it

6 FURTHER RESOLVED, That all actions heretofore taken by any City employee or
7 official with respect the Lease Amendment are hereby approved, confirmed and ratified; and,
8 be it

9 FURTHER RESOLVED, That the Board of Supervisors authorizes the Director of
10 Property to enter into any amendments or modifications to the Lease Amendment that the
11 Director of Property determines, in consultation with the City Attorney, are in the best interest
12 of the City, do not materially reduce the rent or otherwise materially increase the obligations or
13 liabilities of the City, are necessary or advisable to effectuate the purposes of the Lease
14 Amendment and are in compliance with all applicable laws, including City's Charter.

15 RECOMMENDED:

16
17
18 _____
19 Jennifer Matz
20 Director, Office of Economic
21 and Workforce Development

18 _____
19 John Updike
20 Acting Director of Property

FILE NO. 110916

RESOLUTION NO.

- 1
- 2
- 3
- 4
- 5
- 6
- 7
- 8
- 9
- 10
- 11
- 12
- 13
- 14
- 15
- 16
- 17
- 18
- 19
- 20
- 21
- 22
- 23
- 24
- 25