



SAN FRANCISCO DOWNTOWN DEVELOPMENT CORPORATION
5 3rd Street, Suite 222
San Francisco, California 94103

June 15, 2026

Sarah Madland
General Manager
San Francisco Recreation and Park Department
501 Stanyan Street
San Francisco, CA 94117

Dear Ms. Madland,

Reference is made to the Grant Acceptance Agreement (the “**Agreement**”) to be entered into between the San Francisco Downtown Development Corporation, a California nonprofit public benefit corporation (the “**DDC**”), and the City and County of San Francisco acting through its Recreation and Park Department in respect of proposed improvements to Embarcadero Plaza and Sue Bierman Park. I hereby confirm that the Board of Directors of the DDC has approved the funding contemplated by the Agreement, which funding shall be subject to the terms and conditions set forth in the Agreement.

We look forward to partnering with the City on this project.

Sincerely,

Shola Olatoye

*Chief Executive Officer of the San Francisco
Downtown Development Corporation*