



DEPARTMENT OF
HOMELESSNESS AND
SUPPORTIVE HOUSING

124 Turk Street Lease Extension

Budget and Finance Committee | September 14, 2022



Overview and Program

- **Resolution:** authorize a **10-year lease extension** for the property located at 124 Turk Street.
- Lease extension allows for continued delivery of **55 units of supportive housing** serving vulnerable formerly homeless tenants.



Camelot Hotel at 124 Turk Street

Real Estate Information

124 Turk Lease: Key Information	
# of PSH Units	55
Lease Commencement	Upon enactment of this resolution
Lease Expiration	July 31, 2032
Monthly Rent	\$46,971.16
Annual Rent	\$563,653.94
Annual Increase	1.5% - 5% CPI
Landlord Name	124 Turk Street, L.P.
Other	Utilities, Custodial and other Operating expenses paid directly by the City.



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Questions?

Thank you.