FILE NO. 260742 RESOLUTION NO.

[Real Property Lease - JPPF 1300 Battery, L.P. - 1300 Battery Street - $1,498,012.50 Total Base Rent]

Resolution approving Port Commission Lease No. L-17390 with JPPF 1300 Battery, L.P., a limited partnership, for approximately 4,635 square feet of a single-story restaurant space and 2,992 square feet of outdoor dining area located at 1300 Battery Street for a term effective upon approval of this Resolution and expiring on May 5, 2046, for a monthly base rent of $5,000 with a 15% base rent increase every five years, for a total base rent of $1,498,012.50; Percentage Rent of 1% of gross sales, and rent credit of up to $1,568.26 a month for 120 months of actual documented cost of landlord work and tenant improvements; and authorizing the Acting Executive Director of the Port to enter into any additions, amendments or other modifications to the Lease that do not materially increase the obligations or liabilities of the City or the Port and are necessary or advisable to complete the transactions which this Resolution contemplates and effectuate the purpose and intent of this Resolution.

WHEREAS, California Statutes of 1968, Chapter 1333 (as amended, the "Burton Act") and Charter Sections 4.114 and B3.581 empower the San Francisco Port Commission (“Port” or “Port Commission”) with the power and duty to use, conduct, operate, maintain, manage, regulate and control the lands within Port Commission jurisdiction in the City and County of San Francisco; and

WHEREAS, JPPF 1300 Battery Street, L.P. (“JPPF”) is a Port tenant in good standing under Lease No. L-10388 (“Existing Lease”) at 1300 Battery Street in the City and County of San Francisco; and

WHEREAS, JPPF acquired the Existing Lease in 2019, with subtenant Fog City Diner; and

WHEREAS, Fog City Diner closed on May 31, 2025, and JPPF has continued to pay the Port the required rent under the existing lease; and

WHEREAS, Port Staff and JPPF have negotiated a new lease, Lease No. L-17390 ("New Lease"), that preserves restaurant use while maintaining stable revenue to the Port; and

WHEREAS, JPPF will invest in tenant improvements to the leased premises that will enhance the property's value, support the success of a new operator, attract foot traffic, and stimulate activity at nearby Port properties; and

WHEREAS, At its May 12, 2026 meeting, the Port Commission authorized the Acting Executive Director of the Port, or his designee, to enter into the New Lease with a term expiring on May 5, 2046; and

WHEREAS, Charter, Section 9.118, requires Board of Supervisors' approval of certain leases that either have a term of 10 years or more or have anticipated revenue to the City of $1,000,000 or more and the term of Lease No. L-17390, including extension options, will be 10 years; and

WHEREAS, Other key terms of Lease No. L-17390 are described in the Port staff report to the Port Commission, dated May 8, 2026, and the New Lease, both of which are on file with the Clerk of the Board of Supervisors in File No. 260742, which is hereby declared to be a part of this resolution as if set forth fully herein; now, therefore, be it

RESOLVED, That the Board of Supervisors hereby approves Lease No. L-17390 and authorizes the Acting Executive Director of the Port, or his designee, to execute Lease No. L-17390 in a form approved by the City Attorney and in substantially the same form on file with the Clerk of the Board of Supervisors in File No. 260742; and, be it

FURTHER RESOLVED, That the Board of Supervisors authorizes the Port Acting Executive Director to enter into any additions, amendments, or other modifications to Lease

No. L-17390 that the Port Acting Executive Director, in consultation with the City Attorney, determines, when taken as a whole, to be in the best interest of the Port, do not materially increase the obligations or liabilities of the City or the Port or materially reduce the benefits to the City or the Port, and are necessary or advisable to complete the transactions which this Resolution contemplates and effectuate the purpose and intent of this Resolution, such determination to be conclusively evidenced by the execution and delivery by the Port Acting Executive Director of such documents; and, be it

FURTHER RESOLVED, That within thirty (30) days of Lease No. L-17390 being fully executed by all parties, the Port shall provide a copy of the New Lease to the Clerk of the Board for inclusion into the official file.