



December 3, 2013

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BOARD OF SUPERVISORS
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Angela Calvillo, Clerk of the Board
Board of Supervisors
1 Dr. Carlton B. Goodlett Place, Room 244
San Francisco, CA 94102-4689

Dear Ms. Calvillo:

Attached for consideration are two proposed Resolutions approving two new leases with Affordable Self Storage, Inc., located in a portion of Seawall Lot 349, which is within the Pier 70 Development Project area in the Southern Waterfront. Affordable Self Storage began leasing paved vacant land from the Port in multiple locations in March 2000. The term and rent schedules for the two proposed leases, Lease No. L-15690 for operation of a mini-storage facility and Lease No. 15691 for storage of vehicles, trucks and self-storage containers are as follows: .

Lease No. L-15690

The proposed term is for fifty-eight (58) months with up to five (5) options to extend the lease for twelve (12) months each. The base monthly rent during the initial fifty-eight month term is as follows:

Year One: 74,742 rsf @ \$0.33/rsf = \$24,664.86 for months 4-12
Year Two: 74,742 rsf @ \$0.34/rsf = \$25,412.28
Year Three: 74,742 rsf @ \$0.35/rsf = \$26,159.70
Year Four: 74,742 rsf @ \$0.36/rsf = \$26,907.12
Year Five: 74,742 rsf @ \$0.37/rsf = \$27,654.54 for months 49-58

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Lease No. L-15691

The proposed term is for thirty-one months. The base monthly rent during the lease term is as follows:

Year One: 144,818 rsf @ \$0.33/rsf = \$47,789.94 for months 2-12

Year Two: 144,818 rsf @ \$0.34/rsf = \$49,238.12

Year Three: 144,818 rsf @ \$0.35/rsf = \$50,686.30 for months 25-31

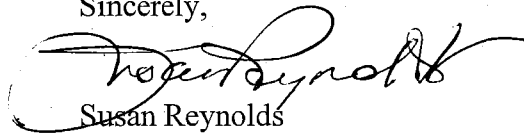
Pursuant to the provisions of Section 9.118 of the Charter, real property leases having revenues to the City of one million dollars or more require approval by resolution by the Board of Supervisors.

The following is a list of accompanying documents (three sets):

1. Two Board of Supervisors Resolutions (original plus two copies)
2. Port Lease Nos. 15690 and 15691
3. Port Staff Report and Port Commission Resolution No. 13-45 and 13-46

We recommend approval of the proposed two new leases. Should you have any questions regarding this matter, please contact Jerry Romani at (415) 274-0435.

Sincerely,



Susan Reynolds
Deputy Director, Real Estate