

1 [Lease Agreement Amendment - Terminal 3 News and Specialty Store - Hudson Group (HG)
2 Retail, LLC - \$554,925.98 Minimum Annual Guarantee]

3 **Resolution approving Amendment No. 1 to Terminal 3 News and Specialty Store**
4 **Lease No. 11-0210 between Hudson Group (HG) Retail, LLC, and the City and County**
5 **of San Francisco, acting by and through its Airport Commission, for a reduction in**
6 **square footage to one concession space; relocation of another concession space;**
7 **and reduction of the minimum annual guarantee of the rent from \$711,000 to**
8 **\$554,925.98 retroactive to July 1, 2015.**

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10 WHEREAS, On September 20, 2011, by Resolution No. 11-0210, the Airport
11 Commission (“Commission”) awarded Terminal 3 News and Specialty Store Lease No.
12 11-0210 (the “Lease”) to Hudson Group (HG) Retail, LLC (“Hudson”) for two newsstands and
13 one specialty retail store located in Terminal 3 of the San Francisco International Airport (the
14 “Airport”); and

15 WHEREAS, On March 17, 2015, by Resolution No. 15-0060, the Commission
16 approved Amendment No. 1 to the Lease; now, therefore, be it

17 RESOLVED, That this Board of Supervisors approves Amendment No. 1 which, to
18 accommodate the Airport’s construction and operational needs, 1) reduces the square footage
19 of one of Hudson’s newsstands, 2) relocates Hudson’s specialty retail store, and 3) reduces
20 the Minimum Annual Guarantee portion of the rent from \$711,000.00 to \$554,925.98 in
21 proportion to the net reduction in the square footage of the leased premises; and be it

22 FURTHER RESOLVED, That the Lease and Amendment No. 1 are on file with the Clerk
23 of the Board of Supervisors in File No. 150510 which is hereby declared to be part of this
24 resolution as if set forth fully herein.