



San Francisco International Airport

MEMORANDUM

December 19, 2017

TO: AIRPORT COMMISSION
Hon. Larry Mazzola, President
Hon. Linda S. Crayton, Vice President
Hon. Eleanor Johns
Hon. Richard J. Guggenheimer
Hon. Peter A. Stern

FROM: Airport Director

SUBJECT: Correction of Commission Resolution No. 17-0232 to Restate the Annual Rent for a Ground Lease with the United States Postal Service at Plot 10F, and Issuance of a Replacement Resolution Number

DIRECTOR'S RECOMMENDATION: ADOPT THE ACCOMPANYING RESOLUTION TO CORRECT THE ANNUAL RENT FOR THE GROUND LEASE WITH THE UNITED STATES POSTAL SERVICE, AS APPROVED IN RESOLUTION NO. 17-0232, AND REPLACE THE RESOLUTION NUMBER.

Executive Summary

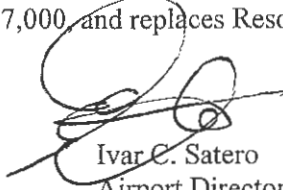
Staff is seeking Commission authorization to: 1) correct Commission Resolution No. 17-0232 due to an error relating to the annual rent for the United States Postal Service Ground Lease, which corrects the annual rent from \$1,445,600 to \$1,497,000, and 2) replace the resolution number.

Background

On September 17, 2017, by Resolution No. 17-0232, the Commission awarded a Ground Lease with the United States Postal Service ("Postal Service") for approximately 8.61 acres of land at Plot 10F at an initial annual rent of \$1,445,600. The annual rent was misstated. Staff is seeking Commission authorization to correct the annual rent from \$1,445,600 to \$1,497,000 with a replacement resolution number.

Recommendation

I recommend adoption of the attached resolution that corrects the initial annual rent for the United States Postal Service Ground Lease, from \$1,445,600 to \$1,497,000, and replaces Resolution No. 17-0232.


Ivar C. Satero
Airport Director

Prepared by: Leo Fermin
Chief Business and Finance Officer

Attachment

THIS PRINT COVERS CALENDAR ITEM NO. 8

AIRPORT COMMISSION CITY AND COUNTY OF SAN FRANCISCO

EDWIN M. LEE
MAYOR

LARRY MAZZOLA
PRESIDENT

LINDA S. CRAYTON
VICE PRESIDENT

ELEANOR JOHNS

RICHARD J. GUGGENHIME

PETER A. STERN

IVAR C. SATERO
AIRPORT DIRECTOR

AIRPORT COMMISSION
CITY AND COUNTY OF SAN FRANCISCO
RESOLUTION NO. 17-0325

**CORRECTION OF THE ANNUAL RENT FOR THE GROUND LEASE WITH THE
UNITED STATES POSTAL SERVICE, AS APPROVED IN RESOLUTION NO. 17-0232,
AND REPLACEMENT OF THE RESOLUTION NUMBER**

WHEREAS, on September 17, 2017, by Resolution No. 17-0232, the Commission approved a Ground Lease with the United States Postal Service ("Postal Service") for approximately 8.61 acres of land at Plot 10F at an initial annual rent of \$1,445,600; and

WHEREAS, the initial annual rent was misstated; and

WHEREAS, staff is seeking Commission authorization to correct the annual rent, from \$1,445,600 to \$1,497,000, and replace Resolution No. 17-0232; now, therefore be it

RESOLVED, that the Airport Commission hereby authorizes the correction of the initial annual rent for the United States Postal Service Ground Lease, from \$1,445,600 to \$1,497,000, and the issuance of a replacement resolution.

I hereby certify that the foregoing resolution was adopted by the Airport Commission
at its meeting of DEC 19 2017


Secretary