[Lease Agreement - Paradies Lagardere @ SFO 2018, LLC - Airport Concession - \$700,000 Minimum Annual Guarantee]

Resolution approving the Terminal 1 Retail Concession Lease 2 - Lease No. 18-0204, between Paradies Lagardere @ SFO 2018, LLC, and the City and County of San Francisco, acting by and through its Airport Commission, for a term of seven years with two one-year options to extend, and a minimum annual guarantee of \$700,000 for the first year of the Lease, to commence following Board approval.

WHEREAS, Upon completion of a competitive selection process, the Airport Commission adopted Resolution No. 18-0204 on July 10, 2018, awarding the Airport Terminal 1 Retail Concession Lease 2 to Paradies Lagardere @ SFO 2018, LLC; and

WHEREAS, The Terminal 1 Retail Lease 2 has a term of seven years with two oneyear options to extend, and an initial minimum annual guarantee of \$700,000; now, therefore, be it

RESOLVED, That this Board of Supervisors hereby approves the Terminal 1 Retail Concession Lease 2, a copy of which is on file with the Clerk of the Board of Supervisors in File No. 190024; and, be it

FURTHER RESOLVED, That within 30 days of the lease being fully-executed by all parties, the Airport Commission shall provide the final lease to the Clerk of the Board for inclusion into the official file.



City and County of San Francisco **Tails**

City Hall 1 Dr. Carlton B. Goodlett Place San Francisco, CA 94102-4689

Resolution

File Number:

190024

Date Passed: February 05, 2019

Resolution approving the Terminal 1 Retail Concession Lease 2 - Lease No. 18-0204, between Paradies Lagardere @ SFO 2018, LLC, and the City and County of San Francisco, acting by and through its Airport Commission, for a term of seven years with two one-year options to extend, and a minimum annual guarantee of \$700,000 for the first year of the Lease, to commence following Board approval.

January 30, 2019 Budget and Finance Committee - RECOMMENDED

February 05, 2019 Board of Supervisors - ADOPTED

Ayes: 11 - Brown, Fewer, Haney, Mandelman, Mar, Peskin, Ronen, Safai, Stefani, Walton and Yee

File No. 190024

I hereby certify that the foregoing Resolution was ADOPTED on 2/5/2019 by the Board of Supervisors of the City and County of San Francisco.

> Angela Calvillo Clerk of the Board

London N. Breed Mayor