

AIRPORT COMMISSION

CITY AND COUNTY OF SAN FRANCISCO

RESOLUTION NO. 19-0201

APPROVAL OF AMENDMENT NO. 1 TO THE TERMINAL 1 FOOD AND BEVERAGE CONCESSION LEASE 5 WITH TASTES ON THE FLY SAN FRANCISCO, LLC DBA STARBIRD

WHEREAS, on July 10, 2018, by Resolution No. 18-0213, the Airport Commission (Commission) awarded the Terminal 1 Food and Beverage Concession Lease 5 (Lease) to Tastes on the Fly San Francisco, LLC (Tenant); and

WHEREAS, the Lease has a term of 10 years with one 2-year option, and Staff has determined that the development costs exceeded supportable underwriting standards related to sales projections, rent structure and the term of the Lease; and

WHEREAS, Staff proposes extending the Lease by two years to improve the financial health of the Lease by allowing for a longer development cost amortization period; and

WHEREAS, Tenant has agreed to enter into an amendment so extending the term of the Lease; now, therefore, be it

RESOLVED, that this Commission hereby approves Amendment No. 1 to the Lease with Tastes on the Fly San Francisco, LLC, extending the base operating term of the Lease to July 31, 2031; and, be it further

RESOLVED, that the Commission Secretary is hereby directed to request approval of Amendment No. 1 to the Lease by Resolution of the Board of Supervisors pursuant to Section 9.118 of the Charter of the City & County of San Francisco.

*I hereby certify that the foregoing resolution was adopted by the Airport Commission
at its meeting of* SEP 10 2019


Secretary