

1 [Concession Lease Amendment - DFS Group, LP dba DFS Watches - Extending Base  
2 Operating Term - \$380,000 Minimum Annual Guarantee]

3 **Resolution approving Amendment No. 1 to the International Terminal Newsstand and**  
4 **Specialty Retail Concession Lease 3, Lease No. 17-0209, between DFS Group, LP, dba**  
5 **DFS Watches, and the City and County of San Francisco, acting by and through its**  
6 **Airport Commission, to extend the base operating term of the Lease by two years for a**  
7 **total term of February 1, 2019, through January 31, 2028, with no change to the**  
8 **minimum annual guarantee of \$380,000 with two one-year options to extend.**

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10 WHEREAS, On September 5, 2017, by Resolution No. 17-0209, the Airport  
11 Commission (Commission) awarded the International Terminal Newsstand and Specialty  
12 Retail Concession Lease (Lease) to DFS Group, LP dba DFS Watches (Tenant); and

13 WHEREAS, On April 3, 2018, by Resolution No. 78-18, the Board of Supervisors  
14 approved the Lease; and

15 WHEREAS, On September 10, 2019, by Resolution No. 19-0213, the Commission  
16 approved Amendment No. 1 to the Lease with Tenant to extend the base operating term of  
17 the Lease by two years for a new expiration date of January 31, 2028, intended to improve  
18 the financial health of the Lease by allowing for a longer development cost amortization  
19 period; now, therefore, be it

20 RESOLVED, That the Board of Supervisors hereby approves Amendment No. 1 to the  
21 International Terminal Newsstand and Specialty Retail Concession Lease 3, Lease  
22 No. 17-0209 with DFS Group, LP, copies of which are contained in Board of Supervisors' File  
23 No. \_\_\_\_\_; and, be it

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1           FURTHER RESOLVED, That within thirty (30) days of the Amendment No. 1 being  
2 fully executed by all parties, the Airport Commission shall provide a copy of the final  
3 Amendment No. 1 to the Clerk of the Board for inclusion into the official file.

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