

1 [Concession Lease Amendment - Canonica New York, LLC dba The Chocolate Market -
2 Extending Base Operating Term - \$280,000 Minimum Annual Guarantee]

3 **Resolution approving Amendment No. 1 to the International Terminal Newsstand and**
4 **Specialty Retail Concession Lease 4, Lease No. 17-0210, between Canonica New York,**
5 **LLC, dba The Chocolate Market, and the City and County of San Francisco, acting by**
6 **and through its Airport Commission, to extend the base operating term of the Lease by**
7 **two years for a total term of July 1, 2018, through June 30, 2027, with no changes to the**
8 **minimum annual guarantee of \$280,000 with two one-year options to extend.**

9

10 WHEREAS, On September 5, 2017, by Resolution No. 17-0210, the Airport
11 Commission (Commission) awarded the International Terminal Newsstand and Specialty
12 Retail Concession Lease 4 (Lease) to Canonica New York, LLC dba The Chocolate Market
13 (Tenant); and

14 WHEREAS, On April 3, 2018, by Resolution No. 77-18, the Board of Supervisors
15 approved the Lease; and

16 WHEREAS, On September 10, 2019, by Resolution No. 19-0218, the Airport
17 Commission approved Amendment No. 1 to the Lease with Tenant to extend the base
18 operating term of the Lease by two years for a new expiration date of June 30, 2027, intended
19 to improve the financial health of the Lease by allowing for a longer development cost
20 amortization period; now, therefore, be it

21 RESOLVED, That the Board of Supervisors hereby approves Amendment No. 1 to the
22 International Terminal Newsstand and Specialty Retail Concession Lease 4, Lease
23 No. 17-0210 with Canonica New York, LLC, copies of which are contained in Board of
24 Supervisors' File No. _____; and, be it

25

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.

4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25