

SAN FRANCISCO
MUNICIPAL TRANSPORTATION AGENCY
BOARD OF DIRECTORS

RESOLUTION No. 14-031

WHEREAS, As part of a new mixed-use development to rehabilitate the Housing Authority residential units, three rooms were built for the SFMTA Muni operator restroom and break room, and ticket sales room at 2449 and 2450 Taylor Street; and,

WHEREAS, The SFMTA entered into a lease with North Beach Retail Associates, LLC, as Landlord, with a commencement date of December 23, 2004 for \$36,000 and a nine year term, with a six year option for \$36,000, the initial term of which ended December 22, 2013; and,

WHEREAS, To minimize legislative delay and to provide stability for the SFMTA, the SFMTA opted to negotiate a new lease with North Beach Retail Associates instead of exercising the six year option from the previous Lease; and,

WHEREAS, The new Lease includes a ten year term, with an additional ten year option, with rent payable to the Landlord at \$7,920 per year with three percent rent increase per year; and now, therefore be it

RESOLVED, That SFMTA Board of Directors authorizes the Director of Transportation of the San Francisco Municipal Transportation Agency (SFMTA) to execute a Lease between North Beach Retail Associates, LLC, as landlord, and the City and County of San Francisco (City), acting by and through the SFMTA, as tenant, for certain premises at 2449 Taylor Street and 2450 Taylor Street (Premises), for use as a SFMTA ticket sales room and a restroom and break room for Muni operators and other authorized Muni and City personnel; and, be it

FURTHER RESOLVED, That the SFMTA Board of Directors authorizes the Director of Transportation to submit the Lease to the Board of Supervisors for approval.

I certify that the foregoing resolution was adopted by the San Francisco Municipal Transportation Agency Board of Directors at its meeting of February 18, 2014.

Secretary to the Board of Directors
San Francisco Municipal Transportation Agency