

SAN FRANCISCO
MUNICIPAL TRANSPORTATION AGENCY
BOARD OF DIRECTORS

RESOLUTION No. 220621-055

WHEREAS, The San Francisco Municipal Transportation Agency (SFMTA) Sustainable Streets Division (SSD) has four shops (Paint, Sign, Meter and Signal) responsible for maintaining, repairing and replacing the street signs, parking meters, traffic signals, and 900 miles of striping, painting ten miles of colored curbs and responding to 2,200 requests for curb painting per year. These vital functions are critical to keep transit and traffic moving efficiently and safely, protect and encourage pedestrians and bicyclists, collect parking revenues, and enhance the quality of life in San Francisco; and,

WHEREAS, A new lease (Lease) for 1440 Bancroft Avenue has been negotiated with the Landlord to accommodate additional work and parking spaces for Meter and Sign Shops at an initial annual base rent of \$302,400, with annual operating expenses estimated to cost the SFMTA \$75,600 for the initial year, with an initial five-year term with two additional two-year extension options; and,

WHEREAS, The Lease base rent would increase annually by three percent and is considered fair market value based on current market conditions and comparable properties; and,

WHEREAS, The Lease will secure a long term, safe, and secure space for the SFMTA Meter and Sign Shop operations, and parking Sustainable Streets vehicles, storing equipment, and adequately housing staff; and,

WHEREAS, On May 25, 2022, the SFMTA, under authority delegated by the Planning Department, determined that the 1440 Bancroft Avenue Lease is not a “project” under the California Environmental Quality Act (CEQA) pursuant Title 14 of the California Code of Regulations Sections 15060(c) and 15378(b); and,

WHEREAS, A copy of the CEQA determination is on file with the Secretary to the SFMTA Board of Directors, and is incorporated herein by reference; now, therefore, be it

RESOLVED, That the SFMTA Board of Directors authorizes the Director of Transportation to execute a new Industrial Lease (Lease) between Bancroft Property LLC (Landlord), as landlord, and the San Francisco Municipal Transportation Agency (SFMTA), as tenant, for a five-year term with two additional two-year extension options for improved real property designated as 1440 Bancroft Avenue in San Francisco, on Block 4850, Lot 019, at an initial annual rent of \$302,400 with three percent annual increases and initial annual operating expenses estimated at \$75,600; and, be it

FURTHER RESOLVED, That the SFMTA Board of Directors authorizes the Director of Transportation to exercise each extension option at the Director of Transportation's discretion if the rent for the extension term is no more than fair market value at that time.

I certify that the foregoing resolution was adopted by the San Francisco Municipal Transportation Agency Board of Directors at its meeting of June 21, 2022.

Caroline Celaya

Secretary to the Board of Directors
San Francisco Municipal Transportation Agency