

PORT OF SAN FRANCISCO :

MONTHLY SALES & RENT REPORT

TENANT	AREA (GLA)	March 2017 (revised)								LAST -12- MONTHS (April '16 - March '17)							
		SALES	% Change (Over Prior Yr.)	MINIMUM Rent	Percentage Rent (over Minimum)	TOTAL RENT	% Change (Over Prior Yr.)	Sales per Sq.Ft.	Rent per Sq.Ft.	SALES	% Change (Over Prior Yr.)	MINIMUM Rent	Percentage Rent (over Minimum)	TOTAL RENT	%Change (Over Prior Yr.)	Sales/ Sq.Ft.	Rent/ Sq.Ft.
RESTAURANTS - FULL SERVICE		FISHERMAN'S WHARF															
Alioto's	6,270	831,324	3%	18,385	35,652	54,036	3%	132.59	8.62	10,855,591	-2%	220,618	484,999	705,616	-2%	1731.35	112.54
Capurro's (formerly Mama Franceschi / Franceschi)	4,286	191,193	-16%	6,000	6,906	12,906	-16%	44.61	3.01	2,433,589	-1%	72,000	92,267	164,267	-1%	567.80	38.33
Castagnola's	9,107	170,161	-7%	22,248	0	22,248	0%	18.68	2.44	2,755,356	-4%	266,978	3,471	270,449	1%	302.55	29.70
D & G Co.(Lou's Blue)	2,120	239,481	0%	13,438	2,727	16,165	0%	112.96	7.62	3,217,017	-2%	160,864	69,201	230,065	0%	1517.46	108.52
Fisherman's Grotto #9	18,796	0	-100% (12)	27,990	0	27,990	-2%	0.00	1.49	3,499,510	-47%	335,878	59,529	395,407	-10%	186.18	21.04
Nick's Lighthouse	2,238	401,986	4%	2,326	23,804	26,130	4%	179.62	11.68	5,579,703	6%	27,913	334,780	362,693	6%	2,493.16	162.06
340 Jefferson, LLC (formerly Pompei's Grotto)	4,140	219,989	27%	10,830	4,020	14,849	27%	53.14	3.59	2,899,670	17%	129,957	74,332	204,288	15%	700.40	49.34
Sabella & La Torre	2,236	406,544	3%	2,479	23,946	26,425	3%	181.82	11.82	5,221,695	2%	29,745	312,661	342,406	3%	2,335.28	153.13
Scoma's	12,421	1,133,207	-1%	20,709	52,955	73,664	-1%	91.23	5.93	15,302,090	1%	248,507	746,284	994,791	1%	1231.95	80.09
SFO Forecast, Inc.(Portco)	7,430	551,773	4%	5,375	31,870	37,245	4%	74.26	5.01	7,331,717	0%	64,499	430,391	494,890	0%	986.77	66.61
SFS39, inc. (formerly Franciscan Restaurant)	12,143	1,127,266	7%	32,392	43,302	75,694	7%	92.83	6.23	15,637,050	15%	381,895	672,331	1,054,226	15%	1287.74	86.82
Tarantino's	7,153	158,979	5%	12,279	0	12,279	0%	22.23	1.72	2,211,353	-4%	147,349	11,447	158,796	-5%	309.15	22.20
SUBTOTAL:		\$5,431,903	-5%	\$174,450	\$225,180	\$399,630	2%	-	-	\$76,944,341	-1%	\$2,086,202	\$3,291,691	\$5,377,894	3%	-	-
OTHER FOOD & BEVERAGE																	
Boudin Properties, Inc.	19891	2,221,680	-8%	41,667	95,107	136,774	-9%	111.69	6.88	26,363,326	-3%	500,004	1,129,559	1,629,563	-3%	1325.39	81.92
Boudin's Bakery & Café	4,400	314,732	8%	7,266	21,060	28,326	8%	71.53	6.44	3,726,647	7%	85,369	250,033	335,402	7%	846.97	76.23
Frances Chu (The Crab Station)	927	136,604	12%	943	7,936	8,879	12%	147.36	9.58	2,048,366	7%	11,314	121,828	133,142	7%	2209.67	143.63
Guardino's Souvenir & Gift	1,824	108,706	1%	1,235	5,979	7,214	-1%	59.60	3.96	1,834,743	10%	14,822	109,291	124,113	10%	1,005.89	68.04
SUBTOTAL:		\$2,781,722	-6%	\$51,111	\$130,082	\$181,193	-5%	-	-	\$33,973,082	-1%	\$611,509	\$1,610,711	\$2,222,220	-1%	-	-
EXCURSIONS/TRANSPORTATION																	
Blue & Gold Fleet	59292	419,914	-28%	32,646	1,922	34,568	-27%	7.08	0.58	8,867,495	-14%	391,756	334,958	726,714	-10%	149.56	12.26
Abraham Pedicabs dba Cabrio Taxi		957	*	200	0	200	0%	-	-	45,645	-11%	2,400	2,581	4,981	-9%	-	-
Golden Gate Pedicab		5,630	13%	300	263	563	13%	-	-	77,810	-1%	3,600	4,184	7,784	-1%	-	-
Henriquez, Reinaldo		172	32%	20	2	22	12%	-	-	2,259	-25%	240	79	319	-20%	-	-
Pedicab/K.Saggers		5,397	-10%	240	300	540	-10%	-	-	84,938	-12%	2,880	5,629	8,509	-12%	-	-
SUBTOTAL:		\$432,070	-27%	\$33,406	\$2,487	\$35,893	-26%	-	-	\$9,078,147	-14%	\$400,876	\$347,431	\$748,307	-10%	-	-
RETAIL SHOPS																	
Portco/The Wharf Store (formerly Coast Marine & I	20,915	170,208	0%	11,541	307	11,848	1%	8.14	0.57	2,364,052	18%	132,708	43,073	175,781	19%	113.03	8.40
Frank's Fisherman's Supply	8,183	53,204	-5%	4,160	1,160	5,320	-5%	6.50	0.65	823,711	-4%	49,916	32,992	82,908	-4%	100.66	10.13
Hoppe, Arthur	10,413	232,341	-3%	14,248	6,082	20,330	-3%	22.31	1.95	3,449,651	7%	169,997	134,403	304,400	7%	331.28	29.23
Portco, Inc./ Safe Harbor (swl 302)		78,801	-1%	10,673	0	10,673	3%	-	-	1,046,349	-5%	127,749	5,189	132,938	2%	-	-
SUBTOTAL:		\$534,554	-2%	\$40,622	\$7,549	\$48,171	-1%	-	-	\$7,683,763	7%	\$480,370	\$215,657	\$696,027	7%	-	-

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TENANT	AREA (GLA)	2017 (revised)									LAST 12 MONTHS (April '16 - March '17)							
		March SALES	% Change (Over Prior Yr)	MINIMUM Rent	Percentage Rent (over Minimum)	TOTAL RENT	% Change (Over Prior Yr.)	Sales per Sq.Ft.	Rent per Sq.Ft.	SALES	% Change (Over Prior Yr.)	MINIMUM Rent	Percentage Rent (over Minimum)	TOTAL RENT	%Change (Over Prior Yr.)	Sales/ Sq.Ft.	Rent/ Sq.Ft.	
OTHER																		
National Liberty Ship Memorial	5,223	62,084	22%	2,841	884	3,725	22%	11.89	0.71	778,832	-2%	34,092	13,749	47,841	1%	149.12	9.16	
S. F. Maritime Nat'l Park Assoc.	8,096	65,336	-19%	6,855	0	6,855	0%	8.07	0.85	787,862	-4%	82,262	2,673	84,935	3%	97.31	10.49	
S. F. Museum and Historical Society	9,406	64,954	36%	4,089	2,348	6,437	36%	6.91	0.68	904,779	4%	47,828	32,384	80,212	5%	96.19	8.53	
SUBTOTAL:		\$192,374	7%	\$13,786	\$3,232	\$17,018	16%	-	-	\$2,471,473	-1%	\$164,183	\$48,806	\$212,989	3%	-	-	
Pier 39																		
The Bay Institutes (formerly Aquarium of the Bay)		5,475,992	-2% (13)	41,667	324,885	366,552	-3%	-	-	36,689,960	0%	500,000	3,223,018	3,723,018	1%	-	-	
		2,068,787	-6% (13)	8,370	57,642	66,012	-7%	-	-	10,322,032	4%	100,436	312,444	412,880	4%	-	-	
SUBTOTAL:		\$7,544,779	-3%	\$50,037	\$382,527	\$432,563	-3%	-	-	\$47,011,992	1%	\$600,436	\$3,535,462	\$4,135,897	2%	-	-	
TOTAL : FISHERMAN'S WHARF		\$16,917,403	-5%	\$363,411	\$751,058	\$1,114,468	-2%	-	-	\$177,162,799	-1%	\$4,343,575	\$9,049,759	\$13,393,334	1%			
TOTAL PORT		\$25,752,896	-31%	\$1,051,102	\$1,538,438	\$2,589,540	-14%			\$295,985,214	-14%	\$14,640,535	\$18,778,214	\$33,418,749	-4%			

12 MONTH SUMMARY

\$ IMPACT

	CENTRAL & SOUTHERN		NORTHERN		FISHERMAN'S WHARF		- TOTAL PORT -									
	Total Sales	Revenues To Port	Total Sales	Revenues To Port	Total Sales	Revenues To Port	Total Sales	Revenues To Port								
CURRENT "YEAR" ->	\$49,340,726	\$10,173,138	\$69,481,690	\$10,044,723	\$177,162,799	\$13,393,334	\$295,985,214	\$33,418,749								
PRIOR "YEAR" ->	\$94,971,621	\$11,034,645	\$69,259,470	\$10,522,904	\$178,550,489	\$13,242,620	\$342,781,580	\$34,800,169								
CHANGE ->	-48%	(\$45,630,895)	-8%	(\$861,507)	0%	\$222,220	-5%	(\$478,181)	-1%	(\$1,387,690)	1%	\$150,714	-14%	(\$46,796,366)	-4%	(\$1,381,420)

(12) Business is temporarily closed for renovation.

(13) Quarterly reporting on rent revenues.

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RESTAURANTS - FULL SERVICE		CENTRAL & SOUTHERN															
Carmen's Restaurant		19,444.02	* (1)	1,854	0	1,854	*	-	-	42,478	0% (1a)	5,508	0	5,508	*	-	-
Ferry Plaza Limited Partnership	19,085	0	0% (2)	18,572	0	18,572	0%	0.00	0.97	0	0%	222,860	0	222,860	0%	0.00	11.68
Golden Bear Restaurant /Mission Rock	7,924	421,899	7%	17,894	11,639	29,533	7%	53.24	3.73	4,994,454	-8%	213,689	135,924	349,613	-8%	630.29	44.12
Java House, LLC		10,943	19%	3,193	0	3,193	22%	-	-	174,974	19%	37,179	0	37,179	18%	-	-
369-399 Embarcadero, LLC (formerly JMA Waterfront Prop LLC)	19,976	383,274	-5% (3)	18,333	18,185	36,518	-5%	19.19	1.83	1,774,195	5%	219,993	96,850	316,843	3%	88.82	15.86
The Ramp Restaurant		244,998	33%	7,358	3,979	11,338	30%	-	-	2,967,169	-8%	88,296	39,812	128,109	-12%	-	-
Red's Java House	772	54,815	30%	1,515	2,322	3,837	30%	71.00	4.97	760,966	3%	18,006	35,264	53,270	3%	985.71	69.00
Sitting By, Inc. dba Hivive	1,937	183,043	12%	6,590	6,223	12,813	12%	94.50	6.61	2,209,715	-1%	77,726	76,950	154,676	-1%	1140.79	79.85
SUBTOTAL:		\$1,318,416	10%	\$75,310	\$42,348	\$117,658	7%	-	-	\$12,923,951	-4%	\$883,258	\$384,800	\$1,268,058	-2%	-	-
PARKING																	
China Basin Ball Park Co. (Lot A)- Parking	619,317	185,709	-6% (4)	50,648	169,289	219,937	2%	0.30	0.36	6,026,985	10%	2,701,227	1,970,225	4,671,452	10%	9.73	7.54
China Basin Ball Park Co. (Lot A)- Spcl Event		1,229	-81% (4)	0	0	0	0%	-	-	53,117	60%	0	0	0	0%	-	-
Imperial Parking Inc. (Pier 26/28)		16,170	4%	0	10,672	10,672	4%	-	-	221,383	1%	0	146,112	146,112	1%	-	-
Imperial Parking Inc. (Piers 30/32))		83,352	-18%	0	55,012	55,012	-18%	-	-	1,331,791	-19%	0	878,981	878,981	-19%	-	-
Imperial Parking Inc. (SWL #330)	101,471	56,321	-18%	45,410	0	45,410	0%	0.56	0.45	930,755	-29%	536,844	165,059	701,903	-19%	9.17	6.92
Imperial Parking Inc. (901 Illinois-Pier 70 lot)		33,032	18%	0	21,801	21,801	18%	-	-	391,656	* (5)	0	258,493	258,493	*	-	-
Imperial Parking Inc. (Port Bus Lot)	39,820	0	0% (4)	0	0	0	0%	0.00	0.00	0	0%	0	0	0	0%	0.00	0.00
Imperial Parking Inc. (pier 48)- Parking		28,376	67% (4)	0	0	0	0%	-	-	1,204,826	0%	0	0	0	0%	-	-
Imperial Parking Inc. (p-48 Shed A & Valley)- Spcl Event		0	0% (4)	0	0	0	0%	-	-	0	-100%	0	0	0	0%	-	-
Imperial Parking Inc. (p-48 Shed A/C & Valley)- Spcl Event		33,000	-51% (4)	0	0	0	0%	-	-	294,738	6%	0	0	0	0%	-	-
Imperial Parking Inc. (401 Terry Francois/Pier 50)		6,646	* (5)	0	4,386	4,386	*	-	-	49,039	* (5)	0	32,365	32,365	*	-	-
SUBTOTAL:		\$443,834	-12%	\$96,058	\$261,161	\$357,219	0%	-	-	\$10,504,289	1%	\$3,238,071	\$3,451,236	\$6,689,307	2%	-	-
OTHER																	
St.Francis Marine: S.F. Boat Works		197,182	28%	14,717	7,958	22,675	30%	-	-	1,958,759	-17%	176,604	79,617	256,221	-12%	-	-
Bay Native		0	-100% (2)	4,552	0	4,552	3%	-	-	117,503	-54%	53,168	0	53,168	2%	-	-
Puglia Engineering (formerly BAE Systems)	791,490	0	-100% (2), (6)	103,000	0	103,000	-78%	0.00	0.13	22,259,258	-67%	1,235,996	0	1,235,996	-44%	28.12	1.56
Recology/Sustainable Crushing Ventures, LLC		384,998	32% (7)	55,866	0	55,866	0%	-	-	1,576,966	1%	670,388	0	670,388	2%	-	-
SUBTOTAL:		\$582,180	-95%	\$178,135	\$7,958	\$186,093	-66%	-	-	\$25,912,486	-64%	\$2,136,156	\$79,617	\$2,215,773	-31%	-	-
TOTAL :	CENTRAL & SOUTHERN	\$2,344,430	-83%	\$349,502	\$311,467	\$660,969	-35%	-	-	\$49,340,726	-48%	\$6,257,485	\$3,915,653	\$10,173,138	-8%	-	-

(1) Carmen's - First time reporting @ S & R. (1a) Sales data since Jan 2017.

(2) March 2017 sales unavailable.

(3) Quarterly reporting on rent revenues.

(4) Lease combines revenues from CBBP (lot A), Port Bus lot and P-48 lot for percentage rent calculation & consolidates under CBBP.

(5) Insufficient historical data for comparison.

(6) Percentage rent is due when YTD percentage rent @ 3.3% of gross sales is in excess of minimum rent per calendar quarter.

(7) Quarterly reporting with special covered period from Nov 2016 to Jan 2017.

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RESTAURANTS - FULL SERVICE		Northern															
Blue Jeans Equities / Fog City Diner	7,627	247,593	-27%	10,074	6,638	16,713	-27%	32.46	2.19	3,370,503	-18%	116,510	111,000	227,510	-18%	441.92	29.83
Pier 23 Cafe	4,835	463,048	24%	17,073	15,340	32,413	24%	95.77	6.70	5,343,493	-2%	204,873	170,261	375,134	-2%	1105.17	77.59
Waterfront Restaurant	11,894	487,884	18%	12,371	16,902	29,273	18%	41.02	2.46	5,907,231	1%	143,710	208,351	352,061	1%	496.66	29.60
SUBTOTAL:		\$1,198,525	6%	\$39,518	\$38,881	\$78,399	6%	-	-	\$14,621,227	-5%	\$465,093	\$489,613	\$954,706	-5%	-	-
PARKING																	
Central Parking (SWL #314)	29,917	108,838	-4% (8)	53,841	0	53,841	0%	3.64	1.80	1,434,653	-2%	646,093	0	646,093	0%	47.95	21.60
Central Parking (Triangle lot)		194,252	-7% (8)	123,747	22,451	146,198	-8%	-	-	2,481,075	-3%	1,484,963	520,277	2,005,240	-1%	-	-
Central Parking (Pier 45-Shed A)		30,265	14%	0	19,975	19,975	14%	-	-	503,489	20%	0	332,302	332,302	20%	-	-
Central Parking (Pier 45-Shed C & Valley)		7,471	-14%	0	4,931	4,931	-14%	-	-	95,592	-13%	0	63,091	63,091	-13%	-	-
Central Parking (SWL 321)		70,530	-5%	0	46,550	46,550	-5%	-	-	880,258	-16%	0	580,972	580,972	-20%	-	-
Central Parking (SWL 323/324)		82,884	3%	0	54,703	54,703	3%	-	-	994,640	-13%	0	656,462	656,462	-18%	-	-
Central Parking (Swl 322-i)	37,812	56,454	-12%	0	37,259	37,259	-12%	1.49	0.99	724,183	-10%	0	477,961	477,961	-14%	19.15	12.64
Central Parking (Pier 19.5)		38,394	1%	0	25,340	25,340	1%	-	-	468,674	7%	0	309,324	309,324	7%	-	-
Central Parking (Pier 29.5)		41,220	-22%	0	27,205	27,205	-22%	-	-	177,095	-68%	0	116,883	116,883	-68%	-	-
Central Parking (Pier 33)		0	-100% (9)	0	0	0	-100%	-	-	4,860	-82%	0	3,204	3,204	-82%	-	-
SUBTOTAL:		\$630,309	-6%	\$177,588	\$238,416	\$416,004	-6%	-	-	\$7,764,520	-9%	\$2,131,056	\$3,060,478	\$5,191,534	-10%	-	-
EXCURSIONS/TRANSPORTATION																	
Hornblower Yachts, Inc. (Pier 31 1/2)		2,447,339	22% (10),(10a)	31,668	139,646	171,314	22%	-	-	25,228,901	4%	380,019	1,469,155	1,849,174	9%	-	-
Hornblower Yachts, Inc. (Pier 3)		805,327	45% (10a)	18,908	44,174	63,082	24%	-	-	13,321,411	14%	226,900	756,032	982,932	8%	-	-
SUBTOTAL:		\$3,252,666	27%	\$50,576	\$183,819	\$234,395	22%	-	-	\$38,550,312	7%	\$606,919	\$2,225,186	\$2,832,105	9%	-	-
OTHER																	
Ferry Boat Santa Rosa Partners		40,000	0%	5,267	0	5,267	4%	-	-	480,000	0%	61,943	0	61,943	3%	-	-
S. F. Pier 33, LLC	4,300	243,515	8%	12,010	5,578	17,588	10%	56.63	4.09	2,826,169	-7%	142,671	75,845	218,516	0%	657.25	50.82
SF Piers Owner (formerly S. F. Waterfront Partners, Inc.)		1,126,049	-22% (11)	53,229	9,219	62,449	-49%	-	-	5,239,462	-9%	631,793	154,125	785,919	-9%	-	-
SUBTOTAL:		\$1,409,563	-17%	\$70,507	\$14,798	\$85,304	-41%	-	-	\$8,545,630	-8%	\$836,408	\$229,971	\$1,066,378	-7%	-	-
TOTAL :	NORTHERN	\$6,491,064	7%	\$338,189	\$475,913	\$814,102	-4%	-	-	\$69,481,690	0%	\$4,039,475	\$6,005,247	\$10,044,723	-5%	-	-

(8) SWL 314 & Triangle lot's sales are consolidated for calculation, combined percentage rent is reported under Triangle lot.
 (9) Lot was closed for renovation, and reopened for operation in Jan 2017. March sales not available.
 (10) Data is preliminary, pending for possible revision. (10a) Percentage rent is off-set @ 70% by tenant Improvement allowance as per sec. 5.7 (a) of the lease.
 (11) Quarterly reporting on rent revenues. Percentage rent is off-set by rent credit as per sect. 2.5 of the lease.