

**2016-17 MINIMUM MONTHLY RENTAL RATE SCHEDULE**

<b><u>TYPE OF USE &amp; TYPE OF LEASE</u></b>	<b><u>CLASS &amp; LOCATION OF FACILITY/SPACE</u></b>	<b><u>MINIMUM INITIAL LEASE RENTAL RATES Monthly Per Sq. Ft.</u></b>	<b><u>MINIMUM NET EFFECTIVE RENTAL RATES Monthly Per Sq. Ft.*</u></b>
<b><u>OFFICE SPACE USES:</u></b>			
<b><u>FULL SERVICE GROSS LEASES:</u></b>	<b><u>CLASS B</u></b>		
	Roundhouse Plaza	\$4.25 - \$4.75	\$4.00 - \$4.50
	<b><u>CLASS C</u></b>		
	Agriculture Building		
	Window Office	\$3.35 - \$3.75	\$3.00 - \$3.50
	Interior Office	\$1.55 - \$2.00	\$1.25 - \$1.75
	401 Terry Francois	\$3.40 - \$3.75	\$3.20 - \$3.50
<b><u>NET LEASES:</u></b>	<b><u>CLASS B</u></b>		
	Pier 9 Bulkhead Bldg.	\$4.00 - \$4.50	\$3.75 - \$4.25
	Pier 9 Pier Offices	\$4.00 - \$4.50	\$3.75 - \$4.25
	Pier 26 Annex Bldg.	\$3.15 - \$3.75	\$3.00 - \$3.50
	Pier 33 ½ North	\$3.50 - \$3.95	\$3.25 - \$3.75
	Pier 33 Bulkhead Bldg.	\$3.10 - \$3.50	\$3.00 - \$3.25
	Pier 35 Bulkhead Bldg.	\$3.10 - \$3.50	\$3.00 - \$3.25
	<b><u>CLASS C</u></b>		
	Piers 23 Bulkhead Bldgs.	\$2.75 - \$3.00	\$2.50 - \$2.75
	Pier 29 Annex Bldg.	\$3.15 - \$3.50	\$3.00 - \$3.25
	Pier 29 ½	\$2.25 - \$2.50	\$2.00 - \$2.25
	Pier 35 Interior office	\$2.50 - \$3.00	\$2.50 - \$3.00
	490 Jefferson St.	\$3.50 - \$3.75	\$3.25 - \$3.50
	Piers 26 Bulkhead Bldg.	\$2.40 - \$2.75	\$2.10 - \$2.50
	Pier 28 Bulkhead Bldg.	\$2.50 - \$2.75	\$2.25 - \$2.50
	Pier 38 Bulkhead Bldg.	\$2.50 - \$2.75	\$2.25 - \$2.50
	Piers 50 Bulkhead Bldg.	\$3.05 - \$3.50	\$2.75 - \$3.25
	Pier 54 Office	\$1.60 - \$1.75	\$1.40 - \$1.50
	Pier 70, Building 11	\$1.10 - \$1.25	\$1.00 - \$1.20
	671 Illinois Street	\$1.00 - \$1.10	\$0.80 - \$1.00
	501 Cesar Chavez	\$1.30 - \$1.50	\$1.20 - \$1.25
	601 Cesar Chavez	\$1.75 - \$2.00	\$1.50 - \$1.75
	696 Amador	\$1.30 - \$1.50	\$1.10 - \$1.40
	Pier 96 Admin. Bldg.	\$1.35 - \$1.50	\$1.10 - \$1.25
	Pier 96 Gate House Bldg.	\$1.15 - \$1.25	\$1.00 - \$1.10
<b><u>OFFICE STORAGE</u></b>	All Facilities	\$1.65 - \$2.00	\$1.65 - \$2.00

<u>TYPE OF USE &amp; TYPE OF LEASE</u>	<u>CLASS &amp; LOCATION OF FACILITY/SPACE</u>	<u>MINIMUM INITIAL LEASE RENTAL RATES Monthly Per Sq. Ft.</u>	<u>MINIMUM NET EFFECTIVE RENTAL RATES Monthly Per Sq. Ft.*</u>
<b><u>INDUSTRIAL SHED USES:</u></b>			
<u>INDUSTRIAL GROSS LEASES:</u>	<u>NORTHEAST WATERFRONT</u>		
	Pier 9	\$1.65 - \$2.00	\$1.35 - \$1.75
	Pier 33, 35, 45	\$1.25 - \$1.50	\$1.10 - \$1.25
	Pier 31	\$1.25 - \$1.50	\$1.10 - \$1.25
	Pier 19	\$1.50 - \$1.75	\$1.25 - \$1.50
	Pier 23	\$1.50 - \$1.75	\$1.25 - \$1.50
	Pier 29	\$1.50 - \$1.75	\$1.25 - \$1.25
	Pier 47 shed storage	\$0.75 - \$1.00	\$0.70 - \$0.90
	<u>SOUTH BEACH/CHINA BASIN</u>		
	Pier 24 Annex	\$3.40 - \$3.60	\$3.20 - \$3.50
	Piers 26-28-38	\$1.40 - \$2.00	\$1.35 - \$1.75
	Pier 40	\$1.40 - \$2.00	\$1.35 - \$1.75
	Piers 48	\$1.50 - \$2.00	\$1.35 - \$1.75
	Pier 50	\$1.40 - \$2.00	\$1.35 - \$1.75
	Pier 54 Shed	\$0.70 - \$0.70	\$1.35 - \$2.00
	<u>SOUTHERN WATERFRONT</u>		
	SWLs 343 & 354	\$1.05 - \$1.25	\$0.80 - \$1.00
	SWL 345	\$1.05 - \$1.25	\$0.85 - \$1.00
	699 Illinois	\$1.10 - \$1.25	\$0.95 - \$1.10
	Facility 6019	\$0.75 - \$0.75	\$0.75 - \$0.75
	Pier 80	\$0.98 - \$1.10	\$0.95 - \$1.00
	Pier 92 & SWLs 344 & 349	\$0.98 - \$1.10	\$0.85 - \$1.00
	Pier 96 M & R	\$1.05 - \$1.50	\$0.95 - \$1.25
<b><u>OPEN LAND AND PIER SPACE USES:</u></b>			
<u>INDUSTRIAL GROSS LEASES:</u>	<u>UNPAVED LAND</u>		
	"PORT STANDARD NET LEASE"	\$0.32 - \$0.50	\$0.30 - \$0.50
	<u>PAVED LAND</u>		
		\$0.42 - \$0.60	\$0.40 - \$0.60
	<u>IMPROVED LAND</u>		
		\$0.85 - \$1.00	\$0.80 - \$0.95
	<u>SUBMERGED LAND</u>		
		\$0.18 - \$0.18	\$0.18 - \$0.18
	Aprons/Open Pier	\$0.37 - \$0.50	\$0.35 - \$0.50

Exhibit A

<u>TYPE OF USE &amp; TYPE OF LEASE</u>	<u>CLASS &amp; LOCATION OF FACILITY/SPACE</u>	<u>MINIMUM INITIAL LEASE RENTAL RATES Monthly Per Sq. Ft.</u>	<u>MINIMUM NET EFFECTIVE RENTAL RATES Monthly Per Sq. Ft.*</u>
<b><u>FISHING INDUSTRY USES:</u></b>			
<b><u>INDUSTRIAL GROSS LEASES:</u></b>	<b><u>FISH WHOLESALING &amp; PROCESSING SPACE</u></b>		
	<u>Improved Fish Processing Space</u>		
	Pier 45 Sheds	\$1.05 - \$1.15	\$0.95 - \$1.00
	Second floor warehouse	\$0.53 - \$0.55	\$0.50 - \$0.50
	Pier 45 Office 1st fl office	\$1.25 - \$1.50	\$1.10 - \$1.50
	Pier 45 2 <sup>nd</sup> fl mezz	\$0.90 - \$1.25	\$0.85 - \$1.25
	<u>Sheds</u>		
	Pier 33	\$1.05 - \$1.10	\$0.95 - \$1.10
	SWL 302 storage	\$1.05 - \$1.25	\$1.00 - \$1.10
	<u>Aprons</u>	\$0.36 - \$0.37	\$0.36 - \$0.37
<b><u>LICENSES:</u></b>	<b><u>FISHING GEAR STORAGE</u></b>	\$0.37 - \$0.50	\$0.35 - \$0.50
	<b><u>NON-BERTH HOLDERS</u></b>	\$1.00 - \$1.00	\$0.80 - \$1.00

\* The range in rental rates is provided as an example of the minimum rental rates for different space in the building (ie. higher rates for higher floors). It is not, and should not be construed as, a cap or maximum rental rate for such space.

\* Minimum Net Effective Rents are rents that reflect the application of rent credits for new paint and carpet. The Minimum Net Effective Rates reflect the amortization of rent credits provided by Port over the term of the lease.

**2015-16 MINIMUM MONTHLY RENTAL RATE SCHEDULE**

<b><u>TYPE OF USE &amp; TYPE OF LEASE</u></b>	<b><u>CLASS &amp; LOCATION OF FACILITY/SPACE</u></b>	<b><u>MINIMUM INITIAL LEASE RENTAL RATES Monthly Per Sq. Ft.</u></b>	<b><u>MINIMUM NET EFFECTIVE RENTAL RATES Monthly Per Sq. Ft.*</u></b>
<b><u>OFFICE SPACE USES:</u></b>			
<b><u>FULL SERVICE GROSS LEASES:</u></b>	<b><u>CLASS B</u></b>		
	Roundhouse Plaza	\$3.50 - \$4.00	\$3.25 - \$3.75
	<b><u>CLASS C</u></b>		
	Agriculture Building		
	Window Office	\$3.25 - \$3.75	\$3.00 - \$3.50
	Interior Office	\$1.50 - \$2.00	\$1.25 - \$1.75
<b><u>NET LEASES:</u></b>	401 Terry Francois	\$3.30 - \$3.75	\$3.60 - \$3.50
	<b><u>CLASS B</u></b>		
	Pier 9 Bulkhead Bldg.	\$3.80 - \$4.50	\$3.50 - \$4.00
	Pier 9 Pier Offices	\$3.80 - \$4.50	\$3.50 - \$4.00
	Pier 26 Annex Bldg.	\$3.00 - \$3.50	\$2.75 - \$3.25
	Pier 33 ½ North	\$3.00 - \$3.25	\$2.25 - \$2.75
	Pier 33 Bulkhead Bldg.	\$3.00 - \$3.25	\$2.75 - \$3.00
	Pier 35 Bulkhead Bldg.	\$3.00 - \$3.25	\$2.50 - \$3.00
	<b><u>CLASS C</u></b>		
	Piers 23 Bulkhead Bldgs.	\$2.50 - \$2.75	\$2.25 - \$2.50
	Pier 29 Annex Bldg.	\$3.00 - \$3.50	\$2.75 - \$3.25
	Pier 29 ½	\$2.25 - \$2.50	\$2.00 - \$2.25
	Pier 35 Interior office	\$2.00 - \$2.25	\$1.50 - \$1.75
	490 Jefferson St.	\$3.50 - \$3.75	\$3.25 - \$3.50
	Piers 26 Bulkhead Bldg.	\$2.25 - \$2.75	\$2.00 - \$2.50
	Pier 28 Bulkhead Bldg.	\$2.25 - \$2.75	\$2.00 - \$2.50
	Piers 50 Bulkhead Bldg.	\$2.75 - \$3.25	\$2.50 - \$3.00
	Pier 54 Office	\$1.60 - \$1.75	\$1.40 - \$1.50
	Pier 70, Building 11	\$1.10 - \$1.25	\$1.00 - \$1.20
	671 Illinois Street	\$1.00 - \$1.10	\$0.80 - \$1.00
	501 Cesar Chavez	\$1.25 - \$1.50	\$1.10 - \$1.25
	601 Cesar Chavez	\$1.65 - \$1.75	\$1.50 - \$1.50
	696 Amador	\$1.25 - \$1.50	\$1.00 - \$1.40
	Pier 96 Admin. Bldg.	\$1.25 - \$1.40	\$1.00 - \$1.25
	Pier 96 Gate House Bldg.	\$1.10 - \$1.25	\$0.75 - \$1.00
<b><u>OFFICE STORAGE</u></b>	All Facilities	\$1.65 - \$2.00	\$1.65 - \$2.00

Exhibit B

<u>TYPE OF USE &amp; TYPE OF LEASE</u>	<u>CLASS &amp; LOCATION OF FACILITY/SPACE</u>	<u>MINIMUM INITIAL LEASE RENTAL RATES Monthly Per Sq. Ft.</u>	<u>MINIMUM NET EFFECTIVE RENTAL RATES Monthly Per Sq. Ft.*</u>
<b><u>INDUSTRIAL SHED USES:</u></b>			
<b><u>INDUSTRIAL GROSS LEASES:</u></b>	<b><u>NORTHEAST WATERFRONT</u></b>		
	Pier 9	\$1.50 - \$2.00	\$1.25 - \$1.70
	Pier 33, 35, 45	\$1.10 - \$1.25	\$1.00 - \$1.15
	Pier 31	\$1.25 - \$1.50	\$1.10 - \$1.25
	Pier 19	\$1.35 - \$1.50	\$1.25 - \$1.25
	Pier 23	\$1.35 - \$1.50	\$1.25 - \$1.25
	Pier 29	\$1.50 - \$1.75	\$1.25 - \$1.25
	Pier 47 shed storage	\$0.75 - \$1.00	\$0.70 - \$0.90
	<b><u>SOUTH BEACH/CHINA BASIN</u></b>		
	Pier 24 Annex	\$3.25 - \$3.50	\$3.00 - \$3.25
	Piers 26-28	\$1.35 - \$2.00	\$1.35 - \$2.00
	Pier 40	\$1.35 - \$2.00	\$1.35 - \$2.00
	Piers 48	\$1.35 - \$2.00	\$1.35 - \$2.00
	Pier 50	\$1.35 - \$2.00	\$1.35 - \$2.00
	Pier 54 Shed	\$0.70 - \$0.70	\$1.35 - \$2.00
	<b><u>SOUTHERN WATERFRONT</u></b>		
	SWLs 343 & 354	\$1.00 - \$1.25	\$0.80 - \$1.00
	SWL 345	\$1.00 - \$1.25	\$0.85 - \$1.00
	699 Illinois	\$1.00 - \$1.25	\$0.95 - \$1.10
	Facility 6019	\$0.75 - \$0.75	\$0.75 - \$0.75
	Pier 80	\$0.95 - \$1.10	\$0.95 - \$0.95
	Pier 92 & SWLs 344 & 349	\$0.95 - \$1.10	\$0.85 - \$0.85
	Pier 96 M & R	\$1.00 - \$1.50	\$0.95 - \$1.00
<b><u>OPEN LAND AND PIER SPACE USES:</u></b>			
<b><u>INDUSTRIAL GROSS LEASES: "PORT STANDARD NET LEASE"</u></b>	<b><u>UNPAVED LAND</u></b>		
		\$0.30 - \$0.50	\$0.30 - \$0.50
	<b><u>PAVED LAND</u></b>		
		\$0.40 - \$0.60	\$0.40 - \$0.60
	<b><u>IMPROVED LAND</u></b>		
		\$0.80 - \$1.00	\$0.80 - \$1.00
	<b><u>SUBMERGED LAND</u></b>		
		\$0.17 - \$0.17	\$0.17 - \$0.17
	Aprons/Open Pier	\$0.35 - \$0.50	\$0.35 - \$0.50

Exhibit B

<u>TYPE OF USE &amp; TYPE OF LEASE</u>	<u>CLASS &amp; LOCATION OF FACILITY/SPACE</u>	<u>MINIMUM INITIAL LEASE RENTAL RATES Monthly Per Sq. Ft.</u>	<u>MINIMUM NET EFFECTIVE RENTAL RATES Monthly Per Sq. Ft.*</u>
<b><u>FISHING INDUSTRY USES:</u></b>			
<b><u>INDUSTRIAL GROSS LEASES:</u></b>	<b><u>FISH WHOLESALING &amp; PROCESSING SPACE</u></b>		
	<u>Improved Fish Processing Space</u>		
	Pier 45 Sheds	\$1.00 - \$1.10	\$0.95 - \$1.00
	Second floor warehouse	\$0.50 - \$0.55	\$0.45 - \$0.50
	Pier 45 Office 1st fl office	\$1.20 - \$1.50	\$1.10 - \$1.50
	Pier 45 2 <sup>nd</sup> fl mezz	\$0.85 - \$1.25	\$0.85 - \$1.25
	<u>Sheds</u>		
	Pier 33	\$1.00 - \$1.10	\$0.95 - \$1.00
	SWL 302 storage	\$1.00 - \$1.25	\$0.75 - \$1.00
	<u>Aprons</u>	\$0.35 - \$0.37	\$0.35 - \$0.37
<b><u>LICENSES:</u></b>	<b><u>FISHING GEAR STORAGE</u></b>	\$0.35 - \$0.50	\$0.35 - \$0.50
	<b><u>NON-BERTH HOLDERS</u></b>	\$0.80 - \$1.00	\$0.80 - \$1.00

<sup>+</sup> The range in rental rates is provided as an example of the minimum rental rates for different space in the building (ie. higher rates for higher floors). It is not, and should not be construed as, a cap or maximum rental rate for such space.

\* Minimum Net Effective Rents are rents that reflect the application of rent credits for new paint and carpet. The Minimum Net Effective Rates reflect the amortization of rent credits provided by Port over the term of the lease.

## EXHIBIT C

### 2016-17 FY Special Events and Filming Fee Schedule

	Rate
<b><u>Still Photo Shoot</u></b>	
Outdoor:	
Simple per day	\$2,000.00
Major per day	\$4,000.00
Indoor:	
Piers simple per day	\$2,000.00
Piers major per day	\$4,000.00
<b><u>Filming ( Non-Film Commission)</u></b>	
Simple per day	\$2,000.00
Major per day	\$4,000.00
<b><u>Special Events</u></b>	
Athletic events (walk/run/bicycle) per day	\$2,000.00
Private event per day	\$4,000.00
Public event per day	\$4,000.00
<b><u>Pier 30/32 – Entire Pier</u></b>	
Private event:	
Event day	\$20,000.00
Set-up per day	\$10,000.00
Security Deposit	\$20,000.00
Paid attendees:	
Event day	\$25,000.00
Set-up per day	\$12,500.00
Security Deposit	\$25,000.00
Free admittance:	
Event day	\$15,000.00 (no retail)
Set-up per day	\$ 20,000.00 (with retail)
	\$7,500.00 load in/out day
Security Deposit	\$15,000.00
Notes:	

Minor film and photo shoots are those that require very few to no support functions, i.e.; the photographer and the subject, minimal equipment, etc.

Major film and photo shoots are those that require substantial support, i.e.; film crew, props, vehicles, generators, lighting, etc.

At no time shall the fee charged for filming or a special event at a specific facility be less than the rental rate as specified under the Rental Rate Schedule for that premises.

## **Exhibit D: Bibliography**

In researching market conditions and rates, Port staff employed the following sources of information:

**Unemployment Rate:** *Federal Reserve Bank, April 2016*

### **Office Market Summary:**

1. Cushman & Wakefield First Quarter Office Report 2016
2. 2016 Q1 San Francisco Office Report Jones Lange LaSalle
3. 2016 Q1 Cornish & Carey Commercial San Francisco Office
4. 2016 Q1 Tri Commercial Real Estate San Francisco Office
5. 2016 Q1 Kidder Mathews San Francisco Office
6. Colliers International San Francisco Office Market 2016
7. CBRE Market Overview San Francisco Office 2016
8. Port of San Francisco Lease Activity April 1, 2015 to March 31, 2016

### **Industrial Market Summary:**

1. Kidder Mathews San Francisco Industrial Report 1Q 2016
2. Cushman & Wakefield Industrial Report 4Q 2015

### **Fishing Industry Pier Shed and Land:**

1. Port of San Francisco
2. Santa Cruz Harbor
3. Pillar Point Harbor
4. Spud Point Harbor
5. Morro Bay Harbor
6. Crescent City Harbor

### **Parking:**

1. Parking Facilities Located in the Vicinity & Parking Facilities Located in the Vicinity



Exhibit E  
Vacancy Report  
Port Wide

Report Date Apr-16

Row Labels	Vacant	Occupied	Total	Vacancy %
<b>Office</b>				
<b>Bulkhead Office</b>				
Pier 9	-	72,000	72,000	0.0%
Pier 15	-	4,084	4,084	0.0%
Pier 17	-	2,774	2,774	0.0%
Pier 23	-	12,300	12,300	0.0%
Pier 26	-	18,433	18,433	0.0%
Pier 28	-	6,187	6,187	0.0%
Pier 29.5	6,264	-	6,264	100.0%
Pier 33	-	3,500	3,500	0.0%
Pier 35	-	9,994	9,994	0.0%
Pier 50	-	7,743	7,743	0.0%
Pier 54	-	3,000	3,000	0.0%
<b>Office</b>				
Pier 29 Beltline Building *1	-	3,440	3,440	0.0%
Pier 70, Bldg 11	-	25,154	25,154	0.0%
Pier 96	-	18,542	18,542	0.0%
401 Terry Francois	-	10,764	10,764	0.0%
501 Cesar Chavez	-	40,090	40,090	0.0%
696 Amador	1,200	1,748	2,948	40.7%
Ag Building	3,600	18,876	22,476	16.0%
RoundHouse I	-	20,237	20,237	0.0%
RoundHouse II	-	25,421	25,421	0.0%
<b>Office Total</b>	<b>11,064</b>	<b>304,287</b>	<b>315,351</b>	<b>3.5%</b>
<b>Shed</b>				
<b>Shed</b>				
Pier 9	-	29,754	29,754	0.0%
Pier 15	-	-	-	"N/A"
Pier 17	-	-	-	"N/A"
Pier 19 & 19 1/2	54,544	40,000	94,544	57.7%
Pier 23	-	54,000	54,000	0.0%
Pier 26	-	94,472	94,472	0.0%
Pier 28	-	44,644	44,644	0.0%
Pier 31 *3	-	95,395	95,395	0.0%
Pier 33	-	61,192	61,192	0.0%
Pier 35	-	242,299	242,299	0.0%
Pier 38	-	-	-	"N/A"
Pier 40	5,000	77,904	82,904	6.0%
Pier 48	-	200,000	200,000	0.0%
Pier 50	5,000	130,350	135,350	3.7%
Pier 54	-	20,000	20,000	0.0%
Pier 80 M&R Building	-	30,000	30,000	0.0%
Pier 96	-	400,600	400,600	0.0%
Pier 96 M&R Building	-	30,000	30,000	0.0%
<b>Shed Total</b>	<b>64,544</b>	<b>1,550,610</b>	<b>1,615,154</b>	<b>4.0%</b>



- Port-managed Parking Facilities**
- A SWL 303
  - B SWL 302
  - C Pier 9
  - D Agriculture Building

**Other Parking Facilities Located In The Vicinity**

- |                              |                                     |                                    |
|------------------------------|-------------------------------------|------------------------------------|
| 1 655 Beach / Leavenworth    | 14 Pier 33                          | 27 350 Pacific / Battery & Sansome |
| 2 500 Beach / Jones          | 15 Pier 29 1/2                      | 28 768 Sansome / Pacific & Jackson |
| 3 273 Jones / Beach          | 16 Pier 19 1/2                      | 29 250 Clay / Battery & Front      |
| 4 350 Beach / Taylor         | 17 Green / Front                    | 30 Clay / Drumm, Davis & Front     |
| 5 400 North Point / Taylor   | 18 Front / Broadway                 | 31 Pier 3                          |
| 6 455 North Point / Taylor   | 19 Davis / Vallejo                  | 32 Embarcadero / Washington        |
| 7 350 Bay / Powell           | 20 Davis / Broadway                 | 33 1 Market / Spear                |
| 8 170 Jefferson              | 21 735 Davis / Broadway             | 34 121 Spear / Mission & Howard    |
| 9 Embarcadero / Stockton     | 22 847 Front / Broadway & Vallejo   | 35 75 Howard / Steuart & Spear     |
| 10 Bay / Embarcadero & Keamy | 23 750 Front / Broadway & Pacific   | 36 1 Bryant / Embarcadero / Beale  |
| 11 80 Francisco              | 24 Broadway / Battery & Front       | 37 Pier 26                         |
| 12 55 Francisco              | 25 900 Sansome / Broadway           | 38 Pier 30/32                      |
| 13 Sansome / Greenwich       | 26 855 Sansome / Broadway & Vallejo |                                    |

APPROVED BY  
SAN FRANCISCO PORT COMMISSION  
DATE \_\_\_\_\_

CHIEF HARBOR ENGINEER



SAN FRANCISCO PORT COMMISSION  
PORT OF SAN FRANCISCO  
DEPARTMENT OF ENGINEERING

EXHIBIT F-1

DRAWN BY: EDC  
CHECKED BY: Demetri Amaro  
DRAWING NO. \_\_\_\_\_

DATE: 4/5/16  
SCALE: NONE

SHEET NO. \_\_\_\_\_  
OF SHEETS \_\_\_\_\_



Parking Lot	SWL324	735 Davis Parking Garage	847 Front Parking Garage	750 Front Parking Garage	750 Battery Parking Garage	900 Sansome Parking Garage	955 Sansome Parking Garage	350 Pacific Parking Garage	768 Sansome Parking Garage	
Alt. Address		Closing May 2016								
Operator	SP+ Parking	West Coast Parking	Pacific Park Mgmt	Pro Park	Ampco System	Liberty Parking	Liberty Parking	American West	California Parking	
Phone	415-715-4282	415-756-5977	898-0428 / 227-	415-374-2047	415-956-8148	650-342-3010	650-342-3010	415-596-8743	415-468-4860	
Covered?	Uncovered	Uncovered	Covered	Covered	Covered	Covered	Both	Uncovered	Uncovered	
Monthly:										
Reserve						\$ 340.00				
	\$ 300.00		\$ 325.00	\$ 330.00			\$ 280.00	\$ 300.00	\$ 369.00	\$ 419.00
Non-Reserve										
Vacancy	Yes		Yes	Yes	No	No	No	No	Yes	Yes
In/Out	Yes		Yes						Yes	Yes
Op. Days	7 Days	M-F	M-F		M-F	M-F	M-F	7 Days	7 Days	
Op. Hours	24 Hours	7am - 6pm	6am - 8pm		7AM-7PM	6AM-9PM	6AM-9PM	24 Hours	24 Hours	
Daily:										
Weekday:										
Oversize Max	\$ 45.00			\$ 40.00		\$ 40.00	\$ 35.00			
Daily Max	\$ 30.00		\$ 18.00	\$ 18.00	\$ 22.00	\$ 20.00	\$ 25.00	\$ 20.00	\$ 20.00	\$ 25.00
Early Bird	\$ 20.00		\$ 15.00	\$ 15.00	\$ 16.00	\$ 15.00	\$ 15.00			
Weekend/AH:										
Oversize Max	\$ 45.00									
Daily Max	\$ 20.00		\$ 15.00	\$ 6.00						
Early Bird										
Hourly:										
Full Hourly				\$ 8.00	\$ 7.50					\$ 7.50
1/2 Hourly					\$ 3.25					\$ 3.75
1/4 Hourly										\$ 1.88

## Parking Survey 2016

Parking Lot	Golden Gateway Garage	Embarcadero Center Garage	Hornblower Landing Parking Lot	Ferry Bldg Investors Parking Lot	1 Market Garage	Rincon Center Garage	75 Howard Parking Garage	Bayside Lot	Pier 26	Pier 30/32
Alt. Address		250 Clay	Buildings 1, 2, 3 & 4	SWL351		121 Spear	121 Spear		1 Bryant St	
Operator	Five Star Parking	Ampco System	Hornblower Landing	Ace Parking	Ace Parking	Standard Parking	Ace Parking	Imperial Parking	Imperial Parking	Imperial Parking
Phone	415-433-4722	415-772-0670	415-788-8866	415-777-2292	415-777-2292	415-882-9468	415-543-2214	415-227-0114	415-227-0114	415-227-0114
Covered?	Covered	Covered	Uncovered	Uncovered	Covered	Covered	Covered	Uncovered	Covered	Uncovered
<b>Monthly:</b>										
Reserve	\$ 530.00	\$ 650.00			\$ 650.00		\$ 470.00			
	\$ 420.00	\$ 435.00	\$ 325.00		\$ 525.00	\$ 375.00	\$ 385.00	\$300/\$285/ \$275/\$250	\$250/\$225/ \$200	\$ 80.00
Non-Reserve				No	Yes	Yes	Yes	No	Yes	Yes
Vacancy	Yes	Yes	Yes		Yes	Yes	Yes	Yes	Yes	Yes
In/Out	Yes	Yes	Yes		Yes	Yes	Yes	Yes	Yes	Yes
Op. Days	M-F	7 Days	7 Days	7 Days	7 Days	M-F	7 Days	7 Days	7 Days	7 Days
Op. Hours	4am - 10pm	24 Hours	24 Hours	6AM-8PM	24 Hours	6am - 8pm	24 Hours	24 Hours	6AM-10PM	6AM-11PM
<b>Daily:</b>										
<b>Weekday:</b>										
Oversize Max										
Daily Max	\$ 38.00	\$ 34.00	\$ 20.00	\$ 50.00	\$ 44.00	\$ 30.00	\$ 31.00	\$ 20.00		\$ 18.00
Early Bird	\$ 22.00		\$ 17.00				\$ 22.00			\$ 15.00
<b>Weekend:</b>										
Oversize Max										
Daily Max				\$ 15.00				\$ 20.00		\$ 18.00
Early Bird										
<b>Hourly:</b>										
Full Hourly	\$ 7.00	\$ 12.00	\$ 5.00	\$ 6.50	\$ 12.00	\$ 12.00	\$ 12.00			\$ 2.00
1/2 Hourly	\$ 3.50	\$ 6.00		\$ 3.25	\$ 6.00	\$ 6.00	\$ 6.00			
1/4 Hourly	\$ 1.75	\$ 3.00		\$ 1.63	\$ 3.00	\$ 3.00	\$ 3.00			

## Parking Survey 2016

Parking Lot	Bay / Embarcadero & Kearny	80 Francisco Parking Garage	55 Francisco Parking Garage	Levy Plaza Garage	Pier 33	Pier 29.5	Pier 19.5	SWL 321	SWL 322-1	SWL 323
Alt. Address										
Operator	Central Parking	Imperial Parking	Ace Parking	Ampco System	SP+ Parking	SP+ Parking	SP+ Parking	SP+ Parking	SP+ Parking	SP+ Parking
Phone	877-717-0004	415-227-0114	415-398-0208	415-981-8213	15-715-428	415-715-4282	415-715-4282	415-715-4282	415-715-4282	415-715-4282
Covered?	Uncovered	Covered	Covered	Covered	Covered	Covered	Covered	Uncovered	Uncovered	Uncovered
Monthly:										
Reserve		\$ 300.00	\$ 340.00	\$ 400.00						
	\$ 220.00	\$ 200.00	\$ 285.00	\$330/\$325	\$ 300.00				\$ 300.00	\$ 300.00
Non-Reserve										
Vacancy	No	No	Yes	Yes	Yes	No	No	No	Yes	Yes
In/Out	Yes	Yes	Yes	Yes	Yes				Yes	Yes
Op. Days	7 Days	7 Days	7 Days	7 Days	7 Days	7 Days	7 Days	7 Days	7 Days	7 Days
Op. Hours	24 Hours	24 Hours	24 Hours	24 Hours	24 Hours	7AM-8PM	7AM-8PM	7AM-8PM	24 Hours	24 Hours
Daily:										
Weekday:										
Oversize Max					\$ 45.00	\$ 45.00	\$ 45.00			\$ 45.00
Daily Max	\$ 25.00	\$ 20.00	\$ 22.00	\$ 25.00	\$ 25.00	\$ 25.00	\$ 25.00	\$ 35.00	\$ 40.00	\$ 30.00
Early Bird			\$ 18.00	\$ 18.00				\$ 20.00	\$ 15.00	\$ 20.00
Weekend:										
Oversize Max					\$ 45.00	\$ 45.00	\$ 45.00			\$ 45.00
Daily Max	\$ 40.00	\$ 30.00	\$ 22.00	\$ 25.00	\$ 25.00	\$ 25.00	\$ 25.00	\$ 35.00	\$ 40.00	\$ 20.00
Early Bird			\$ 20.00					\$ 20.00	\$ 20.00	
Hourly:										
Full Hourly	\$ 5.00	\$ 12.00	\$ 8.00	\$ 9.00				\$ 5.00		
1/2 Hourly										
1/4 Hourly		\$ 3.00	\$ 2.00	\$ 2.25						

## Parking Survey 2016

Parking Lot	Beach & Hyde Garage	Anchorage Shopping Center Garage	Fisherman's Wharf Parking	Wharf Garage	Longshoremen's Hall Parking Lot	Cost Plus Plaza Garage	North Point Center Garage	Triangle Parking Lot	Pier 39 Garage
Alt. Address	655 Beach	500 Beach	273 Jones	350 Beach	400 Northpoint	455 Northpoint	350 Bay	170 Jefferson	
Operator	Propark America	Ace Parking	Wharf Properties, Inc	Imperial Parking	City Park	ABM Parking	Imperial Parking	Central Parking	Ampco System
Phone	415-673-1735	415-852-1023	415-885-4884	415-227-0114	415-495-3909	415-351-4450	415-227-0114	877-717-0004	415-705-5418
Covered?	Covered	Covered	Uncovered	Covered	Uncovered	Covered	Both	Uncovered	Covered
Monthly:									
Reserve		\$ 300.00							
	\$ 175.00	\$190/\$175		\$ 220.00		\$ 200.00	\$ 200.00		\$ 215.00
Non-Reserve									
Vacancy	No	Yes	No	No	No	No	No	No	No
In/Out	Yes	Yes		Yes		Yes	Yes		Yes
Op. Days	M-F	7 Days	7 Days	7 Days	7 Days	7 Days	7 Days	7 Days	7 Days
Op. Hours	7AM-12AM	24 Hours	24 Hours	24 Hours	24 Hours	6AM - 10PM	24 Hours	24 Hours	24 Hours
Daily:									
Weekday:									
Oversize Max									
Daily Max	\$ 36.00	\$ 36.00	\$ 28.00	\$ 20.00	\$ 20.00	\$ 30.00	\$ 36.00	\$ 40.00	\$ 45.00
Early Bird		\$ 13.00	\$ 10.75	\$ 15.00			\$ 14.00		
Weekend:									
Oversize Max									
Daily Max	\$ 36.00	\$ 36.00	\$ 28.00	\$ 25.00	\$ 20.00	\$ 30.00	\$ 36.00	\$ 40.00	\$ 45.00
Early Bird				\$ 20.00					
Hourly:									
Full Hourly	\$ 8.00	\$ 8.00	\$ 8.00	\$ 4.75		\$ 5.00	\$ 12.00	\$ 10.00	\$ 9.00
1/2 Hourly									
1/4 Hourly		\$ 2.00							



**KEYSER MARSTON ASSOCIATES™**  
ADVISORS IN PUBLIC/PRIVATE REAL ESTATE DEVELOPMENT

**MEMORANDUM**

**ADVISORS IN:**  
REAL ESTATE  
REDEVELOPMENT  
AFFORDABLE HOUSING  
ECONOMIC DEVELOPMENT

**SAN FRANCISCO**

A. JERRY KEYSER  
TIMOTHY C. KELLY  
KATE EARLE FUNK  
DEBBIE M. KERN  
REED T. KAWAHARA  
DAVID DOEZEMA

**LOS ANGELES**

KATHLEEN H. HEAD  
JAMES A. RABE  
GREGORY D. SOO-HOO  
KEVIN E. ENGSTROM  
JULIE L. ROMEO

**SAN DIEGO**

PAUL C. MARRA

**To:** Jeffrey Bauer  
Port of San Francisco

**From:** Keyser Marston Associates, Inc.

**Date:** June 2, 2016

**Subject:** Review of 2016-17 Port Minimum Rent Schedule

**Introduction & Conclusions**

In accordance with your request, Keyser Marston Associates, Inc. (KMA) has undertaken a review of the Port of San Francisco's June 1, 2016 memorandum regarding the "Fiscal Year 2016-17 Monthly Rental Rate Schedule, Monthly Parking Stall Rates, and Special Event and Filming Rates." KMA has been tasked to review the Port's 2016-17 schedule for the purpose of assessing the reasonableness of the rents for office, industrial/warehouse, and parking facilities. Special events and filming rates are not included in KMA's assessment.

As further described in this memorandum, KMA concludes that the minimum office, industrial/warehouse, and parking rates recommended in the Port's 2016-17 schedule are generally reasonable and consistent with overall market trends.

**Background & Approach**

The Port of San Francisco is a lessor of a wide variety of real property including office space, industrial/warehouse space, parking spaces, paved and unpaved land, and space for special events and filming. The Port annually updates a schedule of minimum rents for a number of the Port's properties. New leases and lease renewals with terms that equal or exceed the minimum parameters contained in the schedule can be approved by the Port's Executive Director. Leases that fall outside the parameters of the schedule must be approved by the Port Commission.

The purpose of the rent schedule is to set minimum rents, which are intended to approximate the lower end of market, in order to keep to a reasonable number the leases the Port Commission needs to review and approve while at the same time providing additional assurance that the minimum rents are consistent with the market. Port leasing staff is free to lease properties at the highest rate that it can achieve from a certain tenant, and in fact we understand that the majority of leases are successfully negotiated with rents above the minimums.

While it is the Port's mandate to maximize lease revenues, it is KMA's understanding that the Port also has a strong desire to retain small, local-serving businesses and non-profits as much as possible, especially those that are consistent with the public trust regarding waterfront land. Port staff's recommended minimum rents take both of these policy objectives into consideration.

In addition, the Port sets rents at rates which maximizes the occupancy of Port properties and minimizes periods of prolonged building vacancies. For example, as noted in the Port's staff report the Port's current vacancy rate for office space is 3.5% compared to the citywide average of 6.6%. This higher overall occupancy rate allows for a more consistent and stable income stream for the Port.

In performing this assignment, KMA undertook the following tasks:

- Reviewed the Port's proposed 2016-17 minimum rental rate schedule;
- Assessed changes from the Port's 2015-16 rent schedule;
- Reviewed the current rent roll of Port properties;
- Reviewed and analyzed current rent listings and other market data; and
- Discussed the Port's recent leasing activity with Port staff.

We are generally familiar with the Port's properties and have performed "windshield" visual inspections of those properties in prior years.

## **Analysis**

### *A. Office*

Office market conditions in San Francisco have improved from last year. According to Q4 2015 and Q1 2016 broker reports from Cassidy Turley/DTZ, CBRE, Colliers, Cushman & Wakefield, and Newmark Cornish & Carey, the overall average asking rate



for office properties in San Francisco (all classes) increased 6% to 10% year over year<sup>1</sup>. According to Nemark Cornish & Carey, as of the end of the year 2015 the average office rent in San Francisco (all classes) stood at approximately \$68/sq.ft./year (\$5.67/month) on a full service gross basis<sup>2</sup>. The average full service rent for Class B space was about \$65/sq.ft. (\$5.42/month). Rents for Class C office space were not reported.

Port leasing staff has indicated that certain of the Port's office properties have low vacancy rates and are in high demand, and on this basis staff recommends the minimum rents for most properties be increased from last year. Port staff is recommending that the minimum rents for many of the Port's office properties be increased in the range of 5% to 10% from last year, consistent with the overall trend in the San Francisco market. The proposed minimum rents for a few of the Port's particularly desirable office properties, such as the Roundhouse, are increasing by closer to 20%. For a few office properties, which are in less demand due to physical conditions, layouts, location, and other factors, Port staff is recommending that the minimum rents remain unchanged from last year.

Based on a review of third party market data, review of Port lease data for specific properties, and discussions with Port leasing staff, KMA concurs with Port staff's 2016-17 minimum office rent recommendations. It is noted that among the factors that puts downward pressure on the Port's rents relative to the overall San Francisco office market is the more advanced age and less optimal physical condition of many of the Port's facilities as well as the fact that the Port has limited ability to fund up front tenant improvement costs.

#### *B. Industrial/Warehouse*

As with the office market, industrial market conditions in San Francisco have also improved from last year. Port staff reports that, in general, demand is high for its industrial/shed space despite the fact that some of the Port's properties have physical limitations such as a lack of truck height loading bays and large clear interior spans. In recognition of improved market conditions, Port staff is recommending that the minimum rents for most of the Port's industrial shed space be increased in the range of 5-10% from last year. With these increases, most of the new minimum rents would cluster in the \$1.00 to \$1.50/sq.ft./month range (on an industrial gross basis). According to Kidder

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<sup>1</sup> The reason for the percentage range is that the brokerage firms compute the average rent data somewhat differently from each other.

<sup>2</sup> When comparing office market rents with the Port's office rents, it is noted that many of the Port's rents are expressed on a triple net basis rather than on a full service gross basis. Triple net rents are lower than full service rents because the tenant pays for taxes, insurance, and maintenance expenses in addition to rent.

**To:** Jeffrey Bauer  
**Subject:** Review of 2016-17 Port Minimum Rent Schedule

June 2, 2016

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Mathews, the average asking rent for all industrial properties in the San Francisco market (including San Mateo County) is approximately \$1.30/sq.ft./month.

Based on a review of Port lease data for specific properties and discussions with Port leasing staff, KMA concurs with the Port's 2016-17 minimum industrial/warehouse rent recommendations.

*C. Parking*

Port staff has prepared a 2016 update of its annual survey of rates for parking facilities in the vicinity of the Port. Overall, Port staff's assessment is that market conditions have improved from last year. In order to reflect improved conditions in the market, Port staff is recommending that the minimum parking rates be increased for all of the Port's parking facilities from a high of roughly 10% to 15% on the northern waterfront (Seawall Lots 302 and 303) to a low of roughly 2% to 5% on the southern waterfront. On the basis of the Port's survey of rates from competitive parking facilities and on the Port's current parking vacancy rate, which currently stands at 8%, KMA concurs with Port staff's 2016-17 parking rate recommendations.

## **Exhibit H:       Synopsis of Port Leasing Policies**

The Port Commission has delegated authority to Port staff to execute certain leases, licenses and memoranda of understanding that meet the following criteria:

1. Use Type:  
The agreement is for an office building or bulkhead office space, open or enclosed pier shed space, paved or unpaved open space, or open pier or apron space or roof-top space but is not for a retail use.
2. Use Consistency:  
Except for temporary uses (with terms not exceeding six (6) months), the use under the agreement represents a like-kind use to the existing or the immediate prior use of the facility.
3. Assignments and Subleases:  
Unless otherwise explicitly provided by the Lease, staff is authorized to consent to assignments and subleases on a form approved by the City Attorney and provided the terms and the conditions of the sublease or assignment complies with the terms and conditions of the Lease.
4. As-Is Execution:  
The tenant executes the Port's appropriate\* standard form agreement with no alterations except for minor changes approved by the City Attorney or changes in insurance requirements approved by the City Risk Manager.
5. Term Limits:  
The term of the agreement does not exceed five (5) years, except for those leases in the Fisherman's Wharf Seafood Center at Pier 45 Sheds B and D that have a maximum lease term of ten (10) years (Port Resolution No. 94-122; Amended February 28, 2006, by Resolution No. 06-15). Leases for telecommunication sites may be up to nine (9) years (Port Resolution No. 96-123).
6. Select Tenant Improvement Allowance:  
Port staff has the authority to issue tenant improvement allowances for floor and wall coverings if those credits do not result in the net rent over the term of the lease to be below the Minimum Net Effective Rental Rates found in the Rental Rate Schedule. Allowances for paint (amended June 8, 2010 by Resolution 37-10) up to a maximum of \$3.50 per square foot, and for floor covering, up to a maximum of \$5.00 per square foot (amended July 10, 2012 by Resolution 12-52), are allowable when: 1) new paint and/or floor covering is necessary in order to lease space in full service office buildings; and 2) Port staff is unable to perform such work prior to the proposed lease commencement date. These allowances are considered "landlord's work"; therefore such work is not included in calculating the minimum Initial Lease Rental Rates.
7. Limited Early Entry:  
One month rent-free early entry to include rent abatement for each year of lease term may be granted, up to three months, for the purpose of space preparation (not to exceed three months). (Amended July 14, 2009 by Resolution No. 09-34).

8. Compliance with City Laws:

The standard forms require compliance with all laws, explicitly including requirements for compliance with environmental laws including hazardous materials handling and cleanup; City zoning laws; the Port Waterfront Land Use Plan; and consistency and compliance with the Secretary of the Interiors Standards for the Treatment of Historic Properties and the Port of San Francisco Historic Preservation Review Guidelines for Pier and Bulkhead Wharf Substructures.

9. Large Land Discount:

Port staff is authorized to offer a 5% discount for land transactions with minimum premises of 43,560 square feet and a minimum term of 36 months (Amended June 8, 2010 by Resolution 10-37).

10. Rental Rates:

The Port's leasing policy provides for an annual update of the Rental Rate Schedule. The Rental Rate Schedule sets ranges of minimum lease/license rental rates per square foot and ranges of Minimum Net Effective Rental Rates per square foot (if any rent credits are to be provided) by type of use and facility for office, shed and industrial space.

11. Reporting to Port Commission:

Port staff provides a monthly report to the Port Commission indicating Leases, Licenses, Memoranda of Understanding, consents to sublease, and assignments executed pursuant to this policy.

12. The City's administrative policy is to competitively solicit leasing opportunities, except where impractical or infeasible. The Port has a high volume of leases (about 550) for relatively small leased areas at nominal rental rates. To competitively bid such a large volume of leases would be impractical because the benefit of doing so does not outweigh the cost of resources that would be required just for this effort. Moreover, Port is generally able to accommodate most entities that wish to enter into leases for general special events, offices, and pier and open land storage space. As such, it is the policy of the Port not to competitively bid leases or licenses for special events, office, warehouse space, or unimproved land. Instead, for these fairly routine leases, the Port relies on the parameter rental rate structure that is based on an analysis of comparable rent charged in the private sector and/or based on existing conditions of individual properties as adjusted annually to reflect market conditions. However, where a business model is highly competitive and represents a major revenue opportunity for the Port (e.g., development opportunities, retail leases, parking lots, concrete batching, construction materials recycling), the Port would issue a competitive solicitation.

13. The Port's Executive Director is authorized to waive Public Art use fee under the circumstances described in (i) there are no other uses for the space during the term of the license that would generate rent to the Port, and (ii) no uses would be displaced. (iii) Port does not expend any or only minimal or incidental resources or revenues to support the installation, there is a direct benefit to the Port in that Public Art enlivens and attracts people to the waterfront at (vi) sites that are most likely to be attractive for large scale public art, and that have adequate space for a variety of types of installation: including: Pier 14, Cruise Terminal Plaza, Harry Bridges Plaza, Brannan Street Wharf, Crane Cove Park, and Heron's Head Park. (Port Commission Resolution No. 15-21.)

Shed Leases  
April 1, 2015 - March 31, 2016

Tenant	Facility	Contract #	Portfolio	Rate PSF	Sq Ft	Monthly Rent
<b>Fisherman's Wharf</b>						
East-West Seafood, Inc.	1450	L-15912	Fisherman's Wharf	\$ 1.03	5,219	\$ 5,394.45
P & T Flannery Seafoods, Inc.	1450	L-16003	Fisherman's Wharf	\$ 0.90	13,864	\$ 12,446.50
			Average Monthly Rate	\$ 0.97		
<b>Northeast Waterfront</b>						
SFCC Public Utilities Commission	1330	M-15931	Northeast Waterfront	\$ 1.06	3,440	\$ 3,646.40
			Average Monthly Rate	\$ 1.06		
<b>Southbeach</b>						
Pacific Waterfront Partners, LLC	1280	L-15935	Southbeach	\$ 1.00	2,128	\$ 2,128.00
Premier Structures, Inc.	1280	L-15924	Southbeach	\$ 1.00	1,892	\$ 1,892.00
			Average Monthly Rate	\$ 1.00		
<b>Central Basin</b>						
A.S.F. Electric	1500	16096	Central Basin	\$ 1.35	840	\$ 1,134.00
San Francisco Wine Competition	1500	15922	Central Basin	\$ 1.25	3,508	\$ 4,385.00
Andy Kilday Event Production Services, Inc.	1500	L-15947	Central Basin	\$ 1.35	3,333	\$ 4,499.55
MR18, Inc.	1500	L-15930	Central Basin	\$ 1.25	1,632	\$ 2,040.00
Waterloo Beverages, LLC	1500	L-15943	Central Basin	\$ 1.25	800	\$ 1,000.00
Trish's Dishes, Inc.	1500	L-16002	Central Basin	\$ 1.35	1,219	\$ 1,646.00
East Street Ventures, LLC	1500	L-16037	Central Basin	\$ 1.35	1,667	\$ 2,250.45
We Players	1540	L-15966	Central Basin	\$ 0.70	1,552	\$ 1,086.40
Trang, Tai	1540	L-15968	Central Basin	\$ 0.70	300	\$ 210.00
			Average Monthly Rate	\$ 1.17		
<b>Southern Waterfront</b>						
TEC Equipment	1800	L-16007	Southern Waterfront	\$ 1.00	10,773	\$ 10,773.00
Woodford Studio Inc.	1800	L-16033	Southern Waterfront	\$ 0.95	225	\$ 213.75
			Average Monthly Rate	\$ 0.98		

## Exhibit I

Land Leases  
April 1, 2015 - March 31, 2016

Tenant	Facility	Contract #	Portfolio	Rate PSF	Sq Ft	Monthly Rent
<b>Central Basin</b>						
James E. Roberts-Obayashi, Corporation	3450	15982	Central Basin	\$ 0.40	8,956	\$ 3,582.40
Lend Lease (US) Construction Inc.	4033	16098	Central Basin	\$ 0.50	1,759	\$ 879.50
Average Monthly Rate				\$ 0.45		
<b>Southern Waterfront</b>						
Bauman Landscape and Construction, Inc.	1960	L-15940	Southern Waterfront	\$ 0.36	20,000	\$ 7,200.00
Mike O'Brien Specialized Hauling, Inc.	1960	L-16017	Southern Waterfront	\$ 0.40	22,350	\$ 8,940.00
Shooter & Butts, Inc.	1960	L-16004	Southern Waterfront	\$ 0.40	10,000	\$ 4,000.00
Euromotors	3490	L-15921	Southern Waterfront	\$ 0.36	44,375	\$ 15,975.00
FC Pier 70, LLC	3490	L-15901	Southern Waterfront	\$ 0.08	43,040	\$ 3,326.00
BAE Systems San Francisco Ship Repair, Inc.	3490	L-16101	Southern Waterfront	\$ 0.40	64,842	\$ 25,936.80
Kayaks Unlimited	4042	15809	Southern Waterfront	\$ 0.30	12,975	\$ 3,892.50
Average Monthly Rate				\$ 0.33		

Office Leases  
April 1, 2015 - March 31, 2016

Tenant	Facility	Contract #	Portfolio	Rate PSF	Sq Ft	Monthly Rent
<b>Northeast Waterfront</b>						
Autodesk, Inc	1090	L-16014	Northeast Waterfront	\$ 4.50	2,479	\$ 11,155.50
Northern California World Trade Center	1335	L-16099	Northeast Waterfront	\$ 3.75	970	\$ 3,637.50
Surfacedesign, Inc.	1335	L-15976	Northeast Waterfront	\$ 3.50	2,935	\$ 10,272.50
Aclima, Inc.	3180	L-15958	Northeast Waterfront	\$ 3.50	1,106	\$ 3,871.00
Average Monthly Rate				\$ 3.81		
<b>Ferry Plaza</b>						
Hog Island Oyster Company, Inc.	2780	L-15960	Ferry Plaza	\$ 1.50	465	\$ 697.50
United Video, Inc.	2780	L-16034	Ferry Plaza	\$ 1.51	724	\$ 1,092.00
Nematode Holdings, LLC	2780	L-16032	Ferry Plaza	\$ 2.73	1,470	\$ 4,008.26
Average Monthly Rate				\$ 1.91		
<b>Southbeach</b>						
Troll House Ventures LLC	1260	L-15917	Southbeach	\$ 2.25	2,101	\$ 4,727.25
Average Monthly Rate				\$ 2.25		
<b>Central Basin</b>						
McCune, Colin	2505	L-16000	Central Basin	\$ 3.30	301	\$ 993.30
Robert W. Poyas, Inc.	1540	L-15919	Central Basin	\$ 1.65	421	\$ 694.65
Carpou, Peter C.	1540	L-15998	Central Basin	\$ 2.00	177	\$ 354.00
Union Service Company, Inc.	1540	L-15923	Central Basin	\$ 0.89	1,687	\$ 1,504.00
Average Monthly Rate				\$ 1.96		
<b>Southern Waterfront</b>						
Bay Line Cutting & Coring, Inc.	1800	L-15963	Southern Waterfront	\$ 1.65	1,111	\$ 1,833.15
K&R Builders, Inc.	1800	L-15984	Southern Waterfront	\$ 1.25	436	\$ 545.00
Young Community Developers	1800	L-16036	Southern Waterfront	\$ 1.25	3,794	\$ 4,742.50
Unpronounceable Productions, LLC	1960	L-16045	Southern Waterfront	\$ 2.00	8,286	\$ 16,572.40
DeLeon, Gustavo	1960	L-15874	Southern Waterfront	\$ 1.44	803	\$ 1,156.32
Po Valley Productions, LLC	1960	L-16040	Southern Waterfront	\$ 2.00	2,854	\$ 5,708.00
Pushing Dead, LLC	2800	L-15964	Southern Waterfront	\$ 1.25	3,967	\$ 4,958.75
TVM Productions, Inc.	2800	L-16102	Southern Waterfront	\$ 2.00	13,725	\$ 27,450.00
Walker, Richard Turner	3491	L-16103	Southern Waterfront	\$ 1.10	1,630	\$ 1,793.00
Stephanie Howell	3491	L-15928	Southern Waterfront	\$ 1.09	665	\$ 722.00
Austin, Kimberly	3491	L-16021	Southern Waterfront	\$ 0.69	1,967	\$ 1,358.00
Barnard, Suzanne	3491	L-16031	Southern Waterfront	\$ 1.10	662	\$ 729.00
Mission Street Productions, LLC	1960	L-15991	Southern Waterfront	\$ 1.94	6,674	\$ 12,916.50
Average Monthly Rate				\$ 1.44		