

PORT OF SAN FRANCISCO :

MONTHLY SALES & RENT REPORT

TENANT	AREA (GLA)	December 2014								LAST 12 MONTHS (January '14 - December '14)							
		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	842,977	-6%	16,249	38,545	54,794	-6%	134.45	8.74	12,039,092	1%	194,988	587,555	782,543	1%	1920.11	124.81
Capurro's (formerly Mama Franceschi / Franceschi)	4,286	211,050	3%	6,000	8,246	14,246	3%	49.24	3.32	2,499,554	-5%	72,000	96,721	168,721	-5%	583.19	39.37
Castagnola's	9,107	177,805	-11%	19,663	0	19,663	0%	19.52	2.16	3,048,543	3%	235,959	10,589	246,548	1%	334.75	27.07
D & G Co.(Lou's Blue)	2,120	171,899	20%	12,914	0	12,914	2%	81.08	6.09	3,414,070	16%	153,398	86,181	239,579	12%	1610.41	113.01
Fisherman's Grotto #9	18,796	555,872	4%	27,175	8,977	36,152	4%	29.57	1.92	7,065,672	-3%	326,098	134,874	460,972	-3%	375.91	24.52
Nick's Lighthouse	2,238	474,082	-8%	2,258	28,558	30,816	-8%	211.83	13.77	5,198,226	4%	27,097	310,793	337,890	4%	2,322.71	150.98
Pompei's Grotto	4,140	173,632	3%	10,830	891	11,720	3%	41.94	2.83	2,594,948	0%	129,957	47,179	177,135	-1%	626.80	42.79
Sabella & La Torre	2,236	396,274	-8%	2,407	23,351	25,758	-8%	177.22	11.52	5,268,751	0%	28,881	313,585	342,466	0%	2,356.33	153.16
Scoma's	12,421	1,182,678	-3%	20,106	56,778	76,884	-3%	95.22	6.19	15,828,229	3%	241,271	787,736	1,029,007	3%	1274.31	82.84
SFO Forecast, Inc.(Portco)	7,430	437,318	13%	4,769	24,750	29,519	13%	58.86	3.97	6,776,594	15%	57,227	400,198	457,425	15%	912.06	61.56
SFS39, inc. (formerly Franciscan Restaurant)	12,143	1,046,677	17%	25,577	44,102	69,679	17%	86.20	5.74	13,315,936	9%	306,930	592,948	899,878	9%	1096.59	74.11
Tarantino's	7,153	221,177	-9%	11,921	2,456	14,377	-9%	30.92	2.01	2,485,492	-5%	143,053	27,065	170,118	-2%	347.48	23.78
SUBTOTAL:		\$5,891,443	1%	\$159,869	\$236,653	\$396,522	1%	-	-	\$79,535,109	4%	\$1,916,859	\$3,395,423	\$5,312,282	3%	-	-
OTHER FOOD & BEVERAGE																	
Boudin Properties, Inc.	19891	2,301,846	3%	41,667	100,692	142,359	3%	115.72	7.16	25,014,442	6%	500,004	1,035,497	1,535,501	37%	52.06	77.20
Boudin's Bakery & Café	4,400	210,849	-15%	6,615	12,361	18,976	-15%	47.92	4.31	3,233,919	19%	79,384	211,672	291,056	19%	734.98	66.15
Frances Chu (The Crab Station)	927	175,351	10%	943	10,455	11,398	10%	189.16	12.30	1,875,563	11%	11,314	110,597	121,911	11%	2023.26	131.51
Guardino's Souvenir & Gift	1,824	142,906	9%	1,199	8,448	9,647	10%	78.35	5.29	1,767,695	19%	14,390	107,202	121,592	19%	969.13	66.66
SUBTOTAL:		\$2,830,953	2%	\$50,424	\$131,956	\$182,380	2%	-	-	\$31,891,620	8%	\$605,092	\$1,464,968	\$2,070,060	32%	-	-
EXCURSIONS/TRANSPORTATION																	
Blue & Gold Fleet	59292	345,273	-14%	28,961	0	28,961	-8%	5.82	0.49	9,725,684	5%	347,536	427,955	775,491	5%	164.03	13.08
Abraham Pedicabs dba Cabrio Taxi		1,368	-47%	200	0	200	-22%	-	-	58,291	11%	2,400	3,501	5,901	9%	-	-
Golden Gate Pedicab		1,586	-7%	300	0	300	0%	-	-	91,073	26%	3,600	5,649	9,249	22%	-	-
Henriquez, Reinaldo		305	-2%	20	20	40	-3%	-	-	2,953	14%	240	156	396	10%	-	-
Pedicab/K.Saggers		3,860	2%	240	146	386	2%	-	-	97,319	16%	2,880	6,871	9,751	16%	-	-
SUBTOTAL:		\$352,392	-14%	\$29,721	\$166	\$29,887	-8%	-	-	\$9,975,320	5%	\$356,656	\$444,132	\$800,788	6%	-	-
RETAIL SHOPS																	
Portco/The Wharf Store (formerly Coast Marine & Ir	20,915	84,671	190%	10,094	0	10,094	0%	4.05	0.48	896,497	135%	121,132	2,973	124,105	2%	42.86	5.93
Frank's Fisherman's Supply	8,183	46,457	-34%	3,845	801	4,646	-34%	5.68	0.57	909,346	0%	46,136	44,800	90,936	0%	111.13	11.11
Hoppe, Arthur	10,413	163,627	-1%	13,705	613	14,317	-2%	15.71	1.37	3,345,190	-3%	164,362	135,101	299,462	-1%	321.25	28.76
Portco, Inc./ Safe Harbor (swl 302)		42,832	-35%	10,045	0	10,045	3%	-	-	1,256,968	1%	119,322	15,093	134,415	2%	-	-
SUBTOTAL:		\$337,587	2%	\$37,688	\$1,414	\$39,102	-6%	-	-	\$6,408,001	7%	\$450,951	\$197,967	\$648,918	0%	-	-

- (Continued on Next Page) -

PORT OF SAN FRANCISCO :

MONTHLY SALES & RENT REPORT

TENANT	AREA (GLA)	December 2014								LAST 12 MONTHS (January '14 - December '14)							
		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	41,549	-2%	2,841	0	2,841	0%	7.96	0.54	691,368	-6%	34,092	10,106	44,198	-2%	132.37	8.46
S. F. Maritime Nat'l Park Assoc.	8,096	46,361	-6%	6,855	0	6,855	3%	5.73	0.85	779,117	0%	80,990	406	81,396	3%	96.23	10.05
S. F. Museum and Historical Society	9,406	54,074	4%	3,535	1,840	5,375	4%	5.75	0.57	922,640	10%	42,422	39,412	81,834	11%	98.09	8.70
SUBTOTAL:		\$141,985	-1%	\$13,231	\$1,840	\$15,071	3%	-	-	\$2,393,126	2%	\$157,504	\$49,924	\$207,428	5%	-	-
Pier 39																	
The Bay Institutes (formerly Aquarium of the Bay)		12,524,199	3% (12)	41,667	1,061,506	1,103,173	2%	-	-	35,749,571	6%	500,000	3,086,159	3,586,159	6%	-	-
		1,772,309	0% (12)	7,950	47,044	54,993	0%	-	-	9,601,451	1%	95,396	288,664	384,059	1%	-	-
SUBTOTAL:		\$14,296,508	2%	\$49,617	\$1,108,550	\$1,158,167	2%	-	-	\$45,351,022	5%	\$595,396	\$3,374,823	\$3,970,219	5%	-	-
TOTAL : FISHERMAN'S WHARF		\$23,850,867	2%	\$340,550	\$1,480,579	\$1,821,129	1%	-	-	\$175,554,197	5%	\$4,082,458	\$8,927,237	\$13,009,695	8%		
TOTAL PORT		\$47,415,110	6%	\$1,247,249	\$2,718,942	\$3,966,192	3%			\$340,875,833	7%	\$16,436,179	\$18,132,028	\$34,568,207	9%		

12 MONTH SUMMARY

\$ IMPACT

CENTRAL & SOUTHERN

NORTHERN

FISHERMAN'S WHARF

- TOTAL PORT -

	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" ->	\$92,938,773	\$10,778,135	\$72,382,863	\$10,780,377	\$175,554,197	\$13,009,695	\$340,875,833	\$34,568,207
PRIOR "YEAR" ->	\$88,608,706	\$9,837,128	\$63,648,834	\$9,685,700	\$167,304,829	\$12,080,907	\$319,562,369	\$31,603,735
CHANGE ->	5% \$4,330,067	10% \$941,007	14% \$8,734,029	11% \$1,094,677	5% \$8,249,368	8% \$928,788	7% \$21,313,464	9% \$2,964,472

(12) Quarterly reporting on rent revenues.

PORT OF SAN FRANCISCO :

MONTHLY SALES & RENT REPORT

TENANT	AREA (GLA)	2014								LAST -12- MONTHS (January '14 - December '14)							
		December 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		CENTRAL & SOUTHERN															
Ferry Plaza Limited Partnership	19,085	0	* (4)	16,509	0	16,509	0%	0.00	0.87	0	-100%	198,106	0	198,106	0%	0.00	10.38
Golden Bear Restaurant /Mission Rock	7,924	400,322	35%	16,805	11,217	28,023	35%	50.52	3.54	4,393,127	26%	199,211	108,303	307,515	*	554.41	38.81
Java House, LLC		4,993	-51%	2,624	0	2,624	0%	-	-	146,535	-27%	31,489	0	31,489	0%	-	-
JMA Waterfront Properties LLC	19,976	412,585	11% (2)	18,333	21,116	39,449	11%	20.65	1.97	1,584,206	8%	219,993	77,850	297,843	5%	79.31	14.91
The Ramp Restaurant		111,405	-18%	7,358	0	7,358	3%	-	-	3,198,433	0%	87,868	56,630	144,498	4%	-	-
Red's Java House	772	22,855	-3%	1,428	172	1,600	-3%	29.61	2.07	815,202	0%	16,520	40,544	57,064	0%	1055.96	73.92
Sinbad's	8,528	233,534	-2%	21,923	0	21,923	0%	27.38	2.57	2,023,440	-4%	263,081	0	263,081	0%	237.27	30.85
Sitting By, Inc. dba Hivide	1,937	122,075	-1%	6,221	2,324	8,545	-1%	63.02	4.41	2,106,154	6%	74,455	72,971	147,426	6%	1087.33	76.11
SUBTOTAL:		\$1,307,769	9%	\$91,203	\$34,829	\$126,031	10%	-	-	\$14,267,097	6%	\$1,090,725	\$356,298	\$1,447,022	7%	-	-
PARKING																	
China Basin Ball Park Co. (Lot A)- Parking	619,317	344,398	-18% (3)	47,741	179,562	227,303	-25%	0.56	0.37	5,818,592	4%	2,541,990	1,824,432	4,366,422	4%	9.40	7.05
China Basin Ball Park Co. (Lot A)- Spcl Event		0	0% (3)	0	0	0	0%	-	-	52,680	211%	0	0	0	0%	-	-
Imperial Parking Inc. (Pier 26/28)		18,277	-1%	0	12,063	12,063	-1%	-	-	191,166	10%	0	126,169	126,169	*	-	-
Imperial Parking Inc. (Piers 30/32))		76,670	* (1)	0	50,602	50,602	0%	-	-	931,072	* (1)	0	614,508	614,508	*	-	-
Imperial Parking Inc. (SWL #330)	101,471	57,580	-39%	40,887	0	40,887	-34%	0.57	0.40	1,320,090	0%	490,639	384,272	874,911	0%	13.01	8.62
Imperial Parking Inc. (TFB. & Illinois St.)		0	-100%	0	0	0	-100%	-	-	13,818	-76%	0	9,121	9,121	-76%	-	-
Imperial Parking Inc. (TFB. & Illinois St.) -Spcl Event		0	0% (3)	0	0	0	*	-	-	4,000	* (1)	0	0	0	*	-	-
Imperial Parking Inc. (Port Bus Lot)	39,820	0	0% (3)	0	0	0	0%	0.00	0.00	0	-100%	0	0	0	0%	0.00	0.00
Imperial Parking Inc. (pier 48)- Parking		0	-100% (3)	0	0	0	0%	-	-	1,029,542	-18%	0	0	0	0%	-	-
Imperial Parking Inc. (pier 48)- Spcl Event		0	-100% (3)	0	0	0	0%	-	-	116,000	1%	0	0	0	0%	-	-
SUBTOTAL:		\$496,925	-12%	\$88,628	\$242,226	\$330,854	-13%	-	-	\$9,476,960	11%	\$3,032,629	\$2,958,501	\$5,991,130	14%	-	-
OTHER																	
Pier 38 Maritime Recreation Center	283,800	0	0% (4)	22,000	0	22,000	0%	0.00	0.08	0	0%	264,000	0	264,000	0%	0.00	0.93
St.Francis Marine: S.F. Boat Works		149,855	12%	14,717	0	14,717	3%	-	-	2,388,363	16%	175,746	113,255	289,001	4%	-	-
Bay Native		16,869	25%	4,166	0	4,166	0%	-	-	249,660	-13%	49,993	0	49,993	23%	-	-
BAE Systems/San Francisco Drydock, Inc.	791,490	14,007,412	16% (5)	87,500	547,913	635,413	4%	17.70	0.80	64,888,253	5%	1,049,996	1,091,312	2,141,308	5%	81.98	2.71
Recology/Sustainable Crushing Ventures, LLC		432,480	-33% (6)	49,640	0	49,640	0%	-	-	1,668,440	-31%	595,681	0	595,681	1%	-	-
SUBTOTAL:		\$14,606,616	14%	\$178,023	\$547,913	\$725,936	3%	-	-	\$69,194,716	4%	\$2,135,416	\$1,204,567	\$3,339,983	4%	-	-
TOTAL :	CENTRAL & SOUTHERN	\$16,411,310	12%	\$357,853	\$824,968	\$1,182,821	-1%	-	-	\$92,938,773	5%	\$6,258,769	\$4,519,366	\$10,778,135	10%	-	-

(1) Insufficient historical data for comparison.
 (2) Quarterly reporting on rent revenues.
 (3) Lease combines revenues from CBBP (lot A), Port Bus lot, P-48 lot and TFB & Illinois St.(spcl.event only) for percentage rent calculation & consolidate under CBBP.
 (4) December 2014 sales unavailable.
 (5) Percentage rent is due when YTD percentage rent @ 3.3% of Gross Sales is in excess of minimum rent per calendar quarter.
 (6) Quarterly reporting with special covered period. (Aug 2014 to Oct 2014)

- (Continued on Next Page) -

PORT OF SAN FRANCISCO :

MONTHLY SALES & RENT REPORT

TENANT	AREA (GLA)	December 2014								LAST 12 MONTHS (January '14 - December '14)							
		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		Northern															
Blue Jeans Equities / Fog City Diner	7,627	480,078	14%	8,696	23,709	32,405	*	62.94	4.25	4,639,724	* (7)	104,351	208,828	313,179	*	608.33	41.06
Pier 23 Cafe	4,835	317,481	-7%	17,073	5,151	22,224	-7%	65.66	4.60	5,160,405	-9%	204,873	156,353	361,226	-9%	1067.30	74.71
RGN Corporation/Butterfly Restaurant	6,772	232,337	-3%	8,349	7,915	16,264	-3%	34.31	2.40	2,489,763	9%	100,191	74,099	174,290	9%	367.66	25.74
Waterfront Restaurant	11,894	636,618	5%	10,000	28,197	38,197	5%	53.52	3.21	6,449,272	-2%	120,000	266,956	386,956	40%	542.23	32.53
SUBTOTAL:		\$1,666,514	3%	\$44,118	\$64,972	\$109,090	3%	-	-	\$18,739,164	16%	\$529,415	\$706,236	\$1,235,651	24%	-	-
PARKING																	
Central Parking (SWL #314)	29,917	109,017	-8% (8)	52,273	0	52,273	0%	3.64	1.75	1,534,960	4%	627,274	0	627,274	0%	51.31	20.97
Central Parking (Triangle lot)		172,630	-9% (8)	120,140	13,471	133,612	-12%	-	-	2,432,090	10%	1,441,704	553,906	1,995,611	7%	-	-
Central Parking (Pier 45-Shed A)		33,161	-10%	0	21,886	21,886	-10%	-	-	428,442	17%	0	282,771	282,771	17%	-	-
Central Parking (Pier 45-Shed C & Valley)		7,708	* (7)	0	5,087	5,087	*	-	-	69,156	* (7)	0	45,644	45,644	*	-	-
Priority Parking (SWL 324)	5,046	225,604	7%	146,379	2,519	148,899	5%	44.71	29.51	2,623,940	-11%	1,743,757	64,334	1,808,092	-11%	520.00	358.32
Priority Parking (Swl 322-i)	37,812	70,955	10%	50,266	0	50,266	3%	1.88	1.33	923,363	4%	603,196	18,926	622,122	2%	24.42	16.45
Priority Parking (Pier 19.5)		27,984	* (7)	0	18,469	18,469	*	-	-	239,842	* (7)	0	158,296	158,296	*	-	-
Priority Parking (Pier 29.5)		47,293	* (7)	0	31,213	31,213	*	-	-	395,833	* (7)	0	261,249	261,249	*	-	-
Priority Parking (Pier 33)		2,860	-31%	0	1,888	1,888	-31%	-	-	37,098	-7%	0	24,484	24,484	-7%	-	-
SUBTOTAL:		\$697,212	12%	\$369,059	\$94,535	\$463,594	10%	-	-	\$8,684,724	9%	\$4,415,932	\$1,409,612	\$5,825,544	8%	-	-
EXCURSIONS/TRANSPORTATION																	
Hornblower Yachts, Inc. (Pier 31 1/2)		1,416,930	3% (9)	31,668	67,517	99,185	20%	-	-	25,130,330	12%	95,010	1,446,574	1,541,584	15%	-	-
Hornblower Yachts, Inc. (Pier 3)		1,716,928	9%	18,908	107,091	125,999	6%	-	-	12,088,421	13%	225,948	763,657	989,605	5%	-	-
SUBTOTAL:		\$3,133,858	6%	\$50,576	\$174,608	\$225,184	12%	-	-	\$37,218,751	13%	\$320,958	\$2,210,231	\$2,531,189	11%	-	-
OTHER																	
Ferry Boat Santa Rosa Partners		40,000	0%	4,960	0	4,960	5%	-	-	480,000	0%	57,905	0	57,905	2%	-	-
S. F. Pier 33, LLC	4,300	163,060	395% (10)	33,863	251	34,113	315%	37.92	7.93	1,444,642	313%	215,489	42,264	257,752	188%	335.96	59.94
S. F. Waterfront Partners, Inc.		1,452,288	1% (11)	46,271	79,030	125,301	2%	-	-	5,815,581	3% (11a)	555,254	317,082	872,336	3%	-	-
SUBTOTAL:		\$1,655,349	10%	\$85,093	\$79,280	\$164,374	21%	-	-	\$7,740,223	20%	\$828,647	\$359,346	\$1,187,993	20%	-	-
TOTAL :	NORTHERN	\$7,152,933	7%	\$548,846	\$413,395	\$962,241	11%	-	-	\$72,382,863	14%	\$6,094,952	\$4,685,425	\$10,780,377	11%	-	-

(7) Insufficient historical data for comparison.

(8) SWL 314 & Triangle lot's sales are consolidated for calculation, combined percentage rent is reported under Triangle lot.

(9) New MTM holdover lease effective Nov, 2014. Holdover language reflects an increase in min. rent and concession % rent rate.

(10) Expired lease with new holdover terms (updated rents; % rent from restaurant sales, etc.) began 8/2014. Minimum rent consists of both restaurant and office rent; only restaurant rent is used to determine percentage rent coverage.

(11) Quarterly reporting on rent revenues. Percentage rent is off-set by rent credit as per sect. 2.5 of the lease. (11a) Revision made on Q1 thru Q3-2014.