



# Port of San Francisco

## Teatro ZinZanni

### PROJECT GOALS

- Preserve and enhance one of San Francisco’s unique music and performance venues.
- Create living wage jobs and provide business opportunities for local businesses.
- Incorporate a variety of sustainable practices including use of recycled construction materials, installation of high-efficiency building systems and appliances, storm water management, zero waste operations, and green building standards.
- Add economic vitality by providing revenues from a hotel and dinner-theater operations to diversify the Port’s asset portfolio and supports the durability of the Port’s lease revenue.

### OVERVIEW

The Port of San Francisco and TZK Broadway LLC, in a public/private partnership, are proposing a state-of-the-art venue to house Teatro ZinZanni and its historic “Spiegel tent” along with revenue generating hotel uses. This project includes a 40-foot boutique hotel with 192 rooms, a dinner-theater venue for Teatro ZinZanni, and a new privately funded approximately 14,000 square feet public park (“Project”). Though to be privately financed, owned, and maintained, the park will be opened to the public and programmed to host permissible events. The building will be LEED certified incorporating a variety of sustainable practices and complies with the Port’s and City’s Green Building Codes. A key-design feature of the project is the Spiegel tent housed in a glass-walled gazebo, with its theater staging area visible to nearby pedestrians. This unique site is bounded by The Embarcadero, Broadway, Davis and Vallejo Streets, and will be a gateway to Chinatown and North Beach neighborhoods.

Teatro ZinZanni was a Port tenant for approximately 11 years and its proposed return to the waterfront has garnered support from the community, artists, business, labor, and the City.

The Port is working with the Mayor’s Office, Office of Economic and Workforce Development (OEWD), and the project sponsors along with their architects, general contractor, and consultants. In 2016, both the Port Commission and Board of Supervisors endorsed the preliminary business terms toward drawing up the necessary legal documents and seeking required regulatory approvals to be moving the project forward. In December 2018, the Planning Department approved for the Project the issuance of the Final Mitigated Negative Declaration (“FMND”) as prepared by the Planning Department in compliance with the California Environmental Quality Act (“CEQA”). Thereafter, the Historic Preservation Commission and Planning Commission respectfully found the Project to have satisfied the applicable City’s land use requirements and adopted the necessary findings and motions to move the Project forward. On September 10, 2019, pursuant to Resolution 19-36, the Port Commission approved the proposed lease

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and the schematic drawings for the Project and found that the Project provides numerous public benefits to the Public Trust, including (a) new hotel, dinner-theater, and other visitor-serving uses that will enhance public use and enjoyment of the Waterfront, (b) creation of a new public open space, (c) elimination of barriers to the Waterfront and uniting the landside with the Waterfront, (d) enhanced pedestrian, bicycle and transit access along the Waterfront, and (e) increased rental revenues to the Harbor Fund.

On January 14, 2020, the Board of Supervisors adopted Resolution No. 05-20 approving the proposed lease for the Project.

This four-story, 192-room hotel with a space for Teatro ZinZanni is nearing completion of predevelopment work. The last final stages of the predevelopment work, (1) completing building permit review, (2) finding construction and permanent financing, and (3) closing escrow to start construction. The developer has informed to Port staff that due to the turmoil in the hospitality industry, brought on by COVID-19, that the development timeline has been impacted as indicated requiring an update to projected schedule.

## SCHEDULE AND BUDGET

It is anticipated that this Project will be completed in 2024 at a cost of approximately \$142 million. \*

Due to COVID-19 impacts, the project schedule and budget as of August 2022 is as follow.

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<u>Phase</u>	<u>Budget</u>	<u>Duration</u>	<u>Start</u>	<u>Finish</u>
Predevelopment (Design, Permitting and finance)	\$26 million	84 months	2016	2023
Construction	\$116 million	24 months	2023	2024
Operation	\$39 million	Long term	2025	2072

\*Preliminary budget and schedule are subject to change.

## FOR MORE INFORMATION

WEBSITE: <http://sfport.com/mbfl>

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MOST RECENT STAFF REPORT:

<https://sfport.com/sites/default/files/Documents/Item%2012B%20TZK%20staff%20report%2009052019.pdf>