

**PORT OF SAN FRANCISCO :**

**MONTHLY SALES & RENT REPORT**

| TENANT  | AREA (GLA) | 2017                     |                           |                  |                                |                  |                           |                  |                 | LAST -12- MONTHS ( June '16 - May '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. |
| <b>RESTAURANTS - FULL SERVICE</b>                 |            | <b>FISHERMAN'S WHARF</b> |                           |                  |                                |                  |                           |                  |                 |  |                           |                    |                                |                    |                          |               |              |
| Alioto's  | 6,270      | 814,765                  | -14%                      | 18,385           | 34,575                         | 52,960           | -14%                      | 129.95           | 8.45            | 10,651,348                             | -3%                       | 220,618            | 471,723                        | 692,341            | -3%                      | 1698.78       | 110.42       |
| Capurro's (formerly Mama Franceschi / Franceschi) | 4,286      | 236,263                  | 14%                       | 6,000            | 9,948                          | 15,948           | 14%                       | 55.12            | 3.72            | 2,530,705                              | 3%                        | 72,000             | 98,823                         | 170,823            | 3%                       | 590.46        | 39.86        |
| Castagnola's                                      | 9,107      | 212,449                  | -6%                       | 22,248           | 0                              | 22,248           | 0%                        | 23.33            | 2.44            | 2,737,705                              | -1%                       | 266,978            | 3,471                          | 270,449            | 0%                       | 300.62        | 29.70        |
| D & G Co.(Lou's Blue)                             | 2,120      | 277,797                  | -6%                       | 13,438           | 5,313                          | 18,751           | -6%                       | 131.04           | 8.84            | 3,187,810                              | -3%                       | 161,126            | 66,967                         | 228,093            | -1%                      | 1503.68       | 107.59       |
| Fisherman's Grotto #9                             | 18,796     | 0                        | -100% (11)                | 27,990           | 0                              | 27,990           | -19%                      | 0.00             | 1.49            | 2,518,262                              | -61%                      | 335,878            | 51,727                         | 387,605            | -10%                     | 133.98        | 20.62        |
| Nick's Lighthouse                                 | 2,238      | 473,985                  | -4%                       | 2,326            | 28,484                         | 30,810           | -4%                       | 211.79           | 13.77           | 5,593,103                              | 5%                        | 27,913             | 335,651                        | 363,564            | 5%                       | 2,499.15      | 162.45       |
| 340 Jefferson, LLC (formerly Pompei's Grotto)     | 4,140      | 278,278                  | 9%                        | 10,830           | 7,954                          | 18,784           | 9%                        | 67.22            | 4.54            | 2,998,049                              | 17%                       | 129,957            | 80,972                         | 210,929            | 16%                      | 724.17        | 50.95        |
| Sabella & La Torre                                | 2,236      | 474,495                  | 7%                        | 2,479            | 28,363                         | 30,842           | 7%                        | 212.21           | 13.79           | 5,312,136                              | 5%                        | 29,745             | 318,540                        | 348,285            | 6%                       | 2,375.73      | 155.76       |
| Scoma's   | 12,421     | 1,227,767                | -10%                      | 20,709           | 59,110                         | 79,819           | -10%                      | 98.85            | 6.43            | 15,107,833                             | -1%                       | 248,507            | 733,646                        | 982,153            | -1%                      | 1216.31       | 79.07        |
| SFO Forecast, Inc.(Portco)                        | 7,430      | 652,759                  | 3%                        | 5,375            | 38,686                         | 44,061           | 3%                        | 87.85            | 5.93            | 7,434,811                              | 1%                        | 64,499             | 437,350                        | 501,849            | 1%                       | 1000.65       | 67.54        |
| SFS39, inc. (formerly Franciscan Restaurant)      | 12,143     | 1,318,059                | -3%                       | 32,392           | 56,208                         | 88,600           | -3%                       | 108.54           | 7.30            | 15,760,890                             | 14%                       | 388,710            | 673,555                        | 1,062,265          | 14%                      | 1297.94       | 87.48        |
| Tarantino's                                       | 7,153      | 188,258                  | 3%                        | 12,279           | 0                              | 12,279           | 0%                        | 26.32            | 1.72            | 2,254,407                              | 0%                        | 147,349            | 11,787                         | 159,136            | -3%                      | 315.17        | 22.25        |
| <b>SUBTOTAL:</b>                                  |            | <b>\$6,154,875</b>       | <b>-11%</b>               | <b>\$174,451</b> | <b>\$268,642</b>               | <b>\$443,093</b> | <b>-5%</b>                | <b>-</b>         | <b>-</b>        | <b>\$76,087,059</b>                    | <b>-2%</b>                | <b>\$2,093,280</b> | <b>\$3,284,213</b>             | <b>\$5,377,493</b> | <b>2%</b>                | <b>-</b>      | <b>-</b>     |
| <b>OTHER FOOD &amp; BEVERAGE</b>                  |            |                          |                           |                  |                                |                  |                           |                  |                 |  |                           |                    |                                |                    |                          |               |              |
| Boudin Properties, Inc.                           | 19891      | 1,975,494                | -1%                       | 41,667           | 79,457                         | 121,124          | 0%                        | 99.32            | 6.09            | 26,585,537                             | -2%                       | 500,004            | 1,143,840                      | 1,643,844          | -2%                      | 1336.56       | 82.64        |
| Boudin's Bakery & Café                            | 4,400      | 313,832                  | 8%                        | 7,266            | 20,979                         | 28,245           | 8%                        | 71.33            | 6.42            | 3,794,670                              | 9%                        | 85,775             | 255,748                        | 341,523            | 9%                       | 862.42        | 77.62        |
| Frances Chu (The Crab Station)                    | 927        | 194,982                  | 12%                       | 943              | 11,731                         | 12,674           | 12%                       | 210.34           | 13.67           | 2,107,874                              | 11%                       | 11,314             | 125,696                        | 137,010            | 11%                      | 2273.87       | 147.80       |
| Guardino's Souvenir & Gift                        | 1,824      | 132,558                  | -2%                       | 1,235            | 7,730                          | 8,965            | -3%                       | 72.67            | 4.91            | 1,841,224                              | 10%                       | 14,822             | 109,529                        | 124,351            | 10%                      | 1,009.44      | 68.17        |
| <b>SUBTOTAL:</b>                                  |            | <b>\$2,616,865</b>       | <b>1%</b>                 | <b>\$51,111</b>  | <b>\$119,896</b>               | <b>\$171,007</b> | <b>2%</b>                 | <b>-</b>         | <b>-</b>        | <b>\$34,329,304</b>                    | <b>1%</b>                 | <b>\$611,915</b>   | <b>\$1,634,812</b>             | <b>\$2,246,727</b> | <b>1%</b>                | <b>-</b>      | <b>-</b>     |
| <b>EXCURSIONS/TRANSPORTATION</b>                  |            |                          |                           |                  |                                |                  |                           |                  |                 |  |                           |                    |                                |                    |                          |               |              |
| Blue & Gold Fleet                                 | 59292      | 870,351                  | 19%                       | 32,646           | 38,375                         | 71,021           | 23%                       | 14.68            | 1.20            | 9,121,861                              | -8%                       | 391,756            | 359,696                        | 751,452            | -4%                      | 153.85        | 12.67        |
| Abraham Pedicabs dba Cabrio Taxi                  |            | 3,840                    | -36%                      | 200              | 184                            | 384              | -36%                      | -                | -               | 43,377                                 | -16%                      | 2,400              | 2,354                          | 4,754              | -14%                     | -             | -            |
| Golden Gate Pedicab                               |            | 7,660                    | -9%                       | 300              | 466                            | 766              | -9%                       | -                | -               | 77,525                                 | 1%                        | 3,600              | 4,155                          | 7,755              | 1%                       | -             | -            |
| Henriquez, Reinaldo                               |            | 216                      | -8%                       | 20               | 8                              | 28               | -9%                       | -                | -               | 2,185                                  | -28%                      | 240                | 71                             | 311                | -23%                     | -             | -            |
| Pedicab/K.Saggers                                 |            | 9,366                    | -1%                       | 240              | 696                            | 936              | -1%                       | -                | -               | 82,462                                 | -15%                      | 2,880              | 5,381                          | 8,261              | -15%                     | -             | -            |
| <b>SUBTOTAL:</b>                                  |            | <b>\$891,433</b>         | <b>18%</b>                | <b>\$33,406</b>  | <b>\$39,729</b>                | <b>\$73,135</b>  | <b>22%</b>                | <b>-</b>         | <b>-</b>        | <b>\$9,327,410</b>                     | <b>-8%</b>                | <b>\$400,876</b>   | <b>\$371,657</b>               | <b>\$772,533</b>   | <b>-4%</b>               | <b>-</b>      | <b>-</b>     |
| <b>RETAIL SHOPS</b>                               |            |                          |                           |                  |                                |                  |                           |                  |                 |  |                           |                    |                                |                    |                          |               |              |
| Portco/The Wharf Store (formerly Coast Marine & I | 20,915     | 229,553                  | 14%                       | 11,541           | 4,367                          | 15,908           | 14%                       | 10.98            | 0.76            | 2,413,160                              | 18%                       | 135,602            | 43,789                         | 179,391            | 18%                      | 115.38        | 8.58         |
| Frank's Fisherman's Supply                        | 8,183      | 72,891                   | -2%                       | 4,160            | 3,129                          | 7,289            | -2%                       | 8.91             | 0.89            | 827,422                                | -3%                       | 49,916             | 33,363                         | 83,279             | -2%                      | 101.11        | 10.18        |
| Hoppe, Arthur                                     | 10,413     | 314,838                  | 7%                        | 14,248           | 13,301                         | 27,548           | 7%                        | 30.24            | 2.65            | 3,491,274                              | 10%                       | 170,281            | 137,763                        | 308,043            | 9%                       | 335.28        | 29.58        |
| Portco, Inc./ Safe Harbor (swl 302)               |            | 96,685                   | -6%                       | 10,997           | 0                              | 10,997           | 3%                        | -                | -               | 1,048,243                              | -2%                       | 128,398            | 5,189                          | 133,587            | 2%                       | -             | -            |
| <b>SUBTOTAL:</b>                                  |            | <b>\$713,967</b>         | <b>6%</b>                 | <b>\$40,946</b>  | <b>\$20,796</b>                | <b>\$61,742</b>  | <b>7%</b>                 | <b>-</b>         | <b>-</b>        | <b>\$7,780,099</b>                     | <b>9%</b>                 | <b>\$484,197</b>   | <b>\$220,103</b>               | <b>\$704,300</b>   | <b>8%</b>                | <b>-</b>      | <b>-</b>     |

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| TENANT   | AREA (GLA) | 2017                |                          |                    |                                |                    |                           |                  |                 | LAST -12- MONTHS ( June '16 - May '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. |
| <b>OTHER</b>   |            |                     |                          |                    |                                |                    |                           |                  |                 |  |                           |                     |                                |                     |                          |               |              |
| National Liberty Ship Memorial                           | 5,223      | 50,950              | 10%                      | 2,841              | 216                            | 3,057              | 8%                        | 9.75             | 0.59            | 789,825                                | 3%                        | 34,092              | 14,344                         | 48,436              | 5%                       | 151.22        | 9.27         |
| S. F. Maritime Nat'l Park Assoc.                         | 8,096      | 73,897              | 9%                       | 6,855              | 0                              | 6,855              | 0%                        | 9.13             | 0.85            | 803,387                                | -3%                       | 82,262              | 2,673                          | 84,935              | 3%                       | 99.23         | 10.49        |
| S. F. Museum and Historical Society                      | 9,406      | 65,438              | 9%                       | 4,089              | 0                              | 4,089              | 3%                        | 6.96             | 0.43            | 919,234                                | 7%                        | 48,104              | 32,800                         | 80,904              | 6%                       | 97.73         | 8.60         |
| <b>SUBTOTAL:</b>   |            | <b>\$190,285</b>    | <b>9%</b>                | <b>\$13,786</b>    | <b>\$216</b>                   | <b>\$14,002</b>    | <b>3%</b>                 | <b>-</b>         | <b>-</b>        | <b>\$2,512,446</b>                     | <b>3%</b>                 | <b>\$164,459</b>    | <b>\$49,817</b>                | <b>\$214,276</b>    | <b>5%</b>                | <b>-</b>      | <b>-</b>     |
| <b>Pier 39</b>   |            | 0                   | * (12)                   | 41,667             | 1,140                          | 42,807             | 0%                        | -                | -               | 36,689,960                             | 0%                        | 500,000             | 3,223,018                      | 3,723,018           | 1%                       | -             | -            |
| <b>The Bay Institutes (formerly Aquarium of the Bay)</b> |            | 0                   | * (12)                   | 8,370              | 0                              | 8,370              | 0%                        | -                | -               | 10,322,032                             | 4%                        | 100,436             | 312,444                        | 412,880             | 3%                       | -             | -            |
| <b>SUBTOTAL:</b>   |            | <b>\$0</b>          | <b>0%</b>                | <b>\$50,037</b>    | <b>\$1,140</b>                 | <b>\$51,177</b>    | <b>0%</b>                 | <b>-</b>         | <b>-</b>        | <b>\$47,011,992</b>                    | <b>1%</b>                 | <b>\$600,436</b>    | <b>\$3,535,462</b>             | <b>\$4,135,898</b>  | <b>2%</b>                | <b>-</b>      | <b>-</b>     |
| <b>TOTAL : FISHERMAN'S WHARF</b>                         |            | <b>\$10,567,427</b> | <b>-5%</b>               | <b>\$363,736</b>   | <b>\$450,419</b>               | <b>\$814,155</b>   | <b>0%</b>                 | <b>-</b>         | <b>-</b>        | <b>\$177,048,312</b>                   | <b>-1%</b>                | <b>\$4,355,162</b>  | <b>\$9,096,064</b>             | <b>\$13,451,226</b> | <b>2%</b>                |               |              |
| <b>TOTAL PORT</b>  |            | <b>\$19,836,376</b> | <b>-25%</b>              | <b>\$1,419,668</b> | <b>\$1,437,321</b>             | <b>\$2,856,989</b> | <b>6%</b>                 |                  |                 | <b>\$284,917,120</b>                   | <b>-16%</b>               | <b>\$14,706,812</b> | <b>\$19,105,281</b>            | <b>\$33,812,093</b> | <b>-3%</b>               |               |              |

**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" -> | \$37,794,675        | \$10,214,456     | \$70,074,134 | \$10,146,411     | \$177,048,312   | \$13,451,226     | \$284,917,120       | \$33,812,093     |
| PRIOR "YEAR" ->   | \$92,384,320        | \$11,070,585     | \$69,783,454 | \$10,443,677     | \$178,023,741   | \$13,216,794     | \$340,191,515       | \$34,731,056     |
| CHANGE ->         | -59% (\$54,589,645) | -8% (\$856,129)  | 0% \$290,680 | -3% (\$297,266)  | -1% (\$975,429) | 2% \$234,432     | -16% (\$55,274,395) | -3% (\$918,963)  |

(11) Business is temporarily closed for renovation.

(12) Quarterly reporting on rent revenues.

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| TENANT  | AREA (GLA)                    | 2017                          |                          |                  |                                |                    |                           |                  |                 | LAST 12 MONTHS ( June '16 - May '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. |
| <b>RESTAURANTS - FULL SERVICE</b>                           |                               | <b>CENTRAL &amp; SOUTHERN</b> |                          |                  |                                |                    |                           |                  |                 |                                      |                           |                    |                                |                     |                          |               |              |
| Carmen's Restaurant   |                               | 32,999                        | * (1)                    | 1,854            | 1,100                          | 2,954              | *                         | -                | -               | 106,272                              | * (1)                     | 9,216              | 2,000                          | 11,216              | *                        | -             | -            |
| 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                         | 519,497                       | 12%                      | 17,894           | 18,471                         | 36,365             | 12%                       | 65.56            | 4.59            | 5,024,046                            | -8%                       | 214,731            | 136,953                        | 351,684             | -8%                      | 634.03        | 44.38        |
| Java House, LLC   |                               | 20,441                        | 13%                      | 3,193            | 0                              | 3,193              | 22%                       | -                | -               | 175,539                              | 13%                       | 38,317             | 0                              | 38,317              | 22%                      | -             | -            |
| 369-399 Embarcadero, LLC (formerly JMA Waterfront Prop LLC) | 19,976                        | 0                             | 0% (3)                   | 18,333           | 0                              | 18,333             | 0%                        | 0.00             | 0.92            | 1,774,195                            | 5%                        | 219,993            | 96,850                         | 316,843             | 3%                       | 88.82         | 15.86        |
| The Ramp Restaurant   |                               | 335,231                       | -2%                      | 8,037            | 4,458                          | 12,495             | -16%                      | -                | -               | 2,936,223                            | -11%                      | 88,975             | 36,216                         | 125,191             | -14%                     | -             | -            |
| Red's Java House  | 772                           | 73,945                        | -6%                      | 1,515            | 3,661                          | 5,176              | -6%                       | 95.78            | 6.70            | 740,500                              | -3%                       | 18,094             | 33,742                         | 51,836              | -3%                      | 959.20        | 67.15        |
| Sitting By, Inc. dba Hivive                                 | 1,937                         | 228,767                       | 6%                       | 6,590            | 9,424                          | 16,014             | 6%                        | 118.10           | 8.27            | 2,217,517                            | -2%                       | 77,972             | 77,251                         | 155,223             | -2%                      | 1144.82       | 80.14        |
| <b>SUBTOTAL:</b>  |                               | <b>\$1,210,880</b>            | <b>8%</b>                | <b>\$75,989</b>  | <b>\$37,114</b>                | <b>\$113,103</b>   | <b>5%</b>                 | <b>-</b>         | <b>-</b>        | <b>\$12,974,292</b>                  | <b>-5%</b>                | <b>\$890,159</b>   | <b>\$383,012</b>               | <b>\$1,273,171</b>  | <b>-2%</b>               | <b>-</b>      | <b>-</b>     |
| <b>PARKING</b>  |                               |                               |                          |                  |                                |                    |                           |                  |                 |                                      |                           |                    |                                |                     |                          |               |              |
| China Basin Ball Park Co. (Lot A)- Parking                  | 619,317                       | 734,035                       | 7% (4)                   | 411,544          | 144,976                        | 556,520            | 11%                       | 1.19             | 0.90            | 6,103,071                            | 11%                       | 2,725,201          | 1,949,033                      | 4,674,234           | 9%                       | 9.85          | 7.55         |
| China Basin Ball Park Co. (Lot A)- Spcl Event               |                               | 43                            | 0% (4)                   | 0                | 0                              | 0                  | 0%                        | -                | -               | 53,160                               | 60%                       | 0                  | 0                              | 0                   | 0%                       | -             | -            |
| Imperial Parking Inc. (Pier 26/28)                          |                               | 10,106                        | -57%                     | 0                | 6,670                          | 6,670              | -57%                      | -                | -               | 196,196                              | -13%                      | 0                  | 129,489                        | 129,489             | -13%                     | -             | -            |
| Imperial Parking Inc. (Piers 30/32))                        |                               | 162,954                       | 13%                      | 0                | 107,550                        | 107,550            | 13%                       | -                | -               | 1,377,648                            | -15%                      | 0                  | 909,247                        | 909,247             | -15%                     | -             | -            |
| Imperial Parking Inc. (SWL #330)                            | 101,471                       | 117,876                       | 11%                      | 45,410           | 32,389                         | 77,799             | 11%                       | 1.16             | 0.77            | 932,780                              | -27%                      | 539,536            | 163,704                        | 703,240             | -16%                     | 9.19          | 6.93         |
| Imperial Parking Inc. (901 Illinois-Pier 70 lot)            |                               | 40,579                        | 48%                      | 0                | 26,782                         | 26,782             | 48%                       | -                | -               | 414,522                              | 39%                       | 0                  | 273,584                        | 273,584             | *                        | -             | -            |
| 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                    |                               | 193,837                       | 3% (4)                   | 0                | 0                              | 0                  | 0%                        | -                | -               | 1,205,882                            | 1%                        | 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  |                               | 22,500                        | 0% (4)                   | 0                | 0                              | 0                  | 0%                        | -                | -               | 294,738                              | 5%                        | 0                  | 0                              | 0                   | 0%                       | -             | -            |
| Imperial Parking Inc. (401 Terry Francois/Pier 50)          |                               | 6,794                         | * (1)                    | 0                | 4,484                          | 4,484              | *                         | -                | -               | 62,558                               | * (1)                     | 0                  | 41,287                         | 41,287              | *                        | -             | -            |
| <b>SUBTOTAL:</b>  |                               | <b>\$1,288,724</b>            | <b>10%</b>               | <b>\$456,954</b> | <b>\$322,851</b>               | <b>\$779,805</b>   | <b>12%</b>                | <b>-</b>         | <b>-</b>        | <b>\$10,640,555</b>                  | <b>2%</b>                 | <b>\$3,264,737</b> | <b>\$3,466,344</b>             | <b>\$6,731,081</b>  | <b>3%</b>                | <b>-</b>      | <b>-</b>     |
| <b>OTHER</b>  |                               |                               |                          |                  |                                |                    |                           |                  |                 |                                      |                           |                    |                                |                     |                          |               |              |
| St.Francis Marine: S.F. Boat Works                          |                               | 167,271                       | -32%                     | 16,074           | 8,917                          | 24,991             | -16%                      | -                | -               | 1,882,067                            | -19%                      | 177,961            | 72,427                         | 250,388             | -14%                     | -             | -            |
| Bay Native  |                               | 0                             | -100% (2)                | 4,552            | 0                              | 4,552              | 3%                        | -                | -               | 77,699                               | -68%                      | 53,432             | 0                              | 53,432              | 2%                       | -             | -            |
| Puglia Engineering (formerly BAE Systems)                   | 791,490                       | 0                             | -100% (2), (5)           | 103,000          | 0                              | 103,000            | 0%                        | 0.00             | 0.13            | 10,643,095                           | -83%                      | 1,235,996          | 0                              | 1,235,996           | -44%                     | 13.45         | 1.56         |
| Recology/Sustainable Crushing Ventures, LLC                 |                               | 0                             | 0% (6)                   | 55,866           | 0                              | 55,866             | 0%                        | -                | -               | 1,576,966                            | 1%                        | 670,388            | 0                              | 670,388             | 1%                       | -             | -            |
| <b>SUBTOTAL:</b>  |                               | <b>\$167,271</b>              | <b>-98%</b>              | <b>\$179,492</b> | <b>\$8,917</b>                 | <b>\$188,409</b>   | <b>-2%</b>                | <b>-</b>         | <b>-</b>        | <b>\$14,179,827</b>                  | <b>-79%</b>               | <b>\$2,137,777</b> | <b>\$72,427</b>                | <b>\$2,210,204</b>  | <b>-32%</b>              | <b>-</b>      | <b>-</b>     |
| <b>TOTAL :</b>  | <b>CENTRAL &amp; SOUTHERN</b> | <b>\$2,666,876</b>            | <b>-71%</b>              | <b>\$712,435</b> | <b>\$368,881</b>               | <b>\$1,081,316</b> | <b>8%</b>                 | <b>-</b>         | <b>-</b>        | <b>\$37,794,675</b>                  | <b>-59%</b>               | <b>\$6,292,673</b> | <b>\$3,921,782</b>             | <b>\$10,214,456</b> | <b>-8%</b>               | <b>-</b>      | <b>-</b>     |

(1) Insufficient historical data for comparison.

(2) May 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) 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.

**- (Continued on Next Page) -**

PORT OF SAN FRANCISCO :

MONTHLY SALES & RENT REPORT

| TENANT  | AREA (GLA)      | 2017               |                          |                  |                                |                  |                           |                  |                 | LAST 12 MONTHS ( June '16 - May '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. |
| <b>RESTAURANTS - FULL SERVICE</b>                         |                 | <b>Northern</b>    |                          |                  |                                |                  |                           |                  |                 |                                      |                           |                    |                                |                     |                          |               |              |
| Blue Jeans Equities / Fog City Diner                      | 7,627           | 269,817            | -7%                      | 10,074           | 8,139                          | 18,213           | -7%                       | 35.38            | 2.39            | 3,283,898                            | -18%                      | 117,484            | 104,181                        | 221,664             | -18%                     | 430.56        | 29.06        |
| Pier 23 Cafe  | 4,835           | 528,844            | 9%                       | 21,944           | 15,075                         | 37,019           | 9%                        | 109.38           | 7.66            | 5,357,128                            | -3%                       | 209,744            | 166,344                        | 376,088             | -2%                      | 1107.99       | 77.78        |
| Waterfront Restaurant                                     | 11,894          | 600,044            | 7%                       | 12,808           | 23,195                         | 36,003           | 7%                        | 50.45            | 3.03            | 5,965,905                            | 0%                        | 149,326            | 206,256                        | 355,582             | -1%                      | 501.59        | 29.90        |
| <b>SUBTOTAL:</b>  |                 | <b>\$1,398,706</b> | <b>4%</b>                | <b>\$44,826</b>  | <b>\$46,409</b>                | <b>\$91,234</b>  | <b>4%</b>                 | -                | -               | <b>\$14,606,932</b>                  | <b>-5%</b>                | <b>\$476,553</b>   | <b>\$476,781</b>               | <b>\$953,334</b>    | <b>-6%</b>               | -             | -            |
| <b>PARKING</b>  |                 |                    |                          |                  |                                |                  |                           |                  |                 |                                      |                           |                    |                                |                     |                          |               |              |
| Central Parking (SWL #314)                                | 29,917          | 136,644            | 2% (7)                   | 53,841           | 0                              | 53,841           | 0%                        | 4.57             | 1.80            | 1,439,809                            | 0%                        | 646,093            | 0                              | 646,093             | 0%                       | 48.13         | 21.60        |
| Central Parking (Triangle lot)                            |                 | 221,102            | 1% (7)                   | 123,747          | 58,524                         | 182,271          | 2%                        | -                | -               | 2,507,949                            | -1%                       | 1,484,963          | 541,417                        | 2,026,380           | 2%                       | -             | -            |
| Central Parking (Pier 45-Shed A)                          |                 | 44,919             | 10%                      | 0                | 29,647                         | 29,647           | 10%                       | -                | -               | 521,772                              | 23%                       | 0                  | 344,370                        | 344,370             | 23%                      | -             | -            |
| Central Parking (Pier 45-Shed C & Valley)                 |                 | 8,532              | -5%                      | 0                | 5,631                          | 5,631            | -5%                       | -                | -               | 95,112                               | -12%                      | 0                  | 62,774                         | 62,774              | -12%                     | -             | -            |
| Central Parking (SWL 321)                                 |                 | 95,147             | 33%                      | 0                | 62,797                         | 62,797           | 33%                       | -                | -               | 913,079                              | -7%                       | 0                  | 602,635                        | 602,635             | -11%                     | -             | -            |
| Central Parking (SWL 323/324)                             |                 | 84,868             | -3%                      | 0                | 56,013                         | 56,013           | -3%                       | -                | -               | 986,810                              | -10%                      | 0                  | 651,293                        | 651,293             | -14%                     | -             | -            |
| Central Parking (Swl 322-i)                               | 37,812          | 62,276             | 0%                       | 0                | 41,102                         | 41,102           | 0%                        | 1.65             | 1.09            | 710,456                              | -10%                      | 0                  | 468,902                        | 468,902             | -13%                     | 18.79         | 12.40        |
| Central Parking (Pier 19.5)                               |                 | 58,008             | 44%                      | 0                | 38,285                         | 38,285           | 44%                       | -                | -               | 486,492                              | 6%                        | 0                  | 321,084                        | 321,084             | 6%                       | -             | -            |
| Central Parking (Pier 29.5)                               |                 | 49,155             | 115%                     | 0                | 32,442                         | 32,442           | 115%                      | -                | -               | 189,253                              | -66%                      | 0                  | 124,907                        | 124,907             | -66%                     | -             | -            |
| Central Parking (Pier 33)                                 |                 | 0                  | -100% (8)                | 0                | 0                              | 0                | -100%                     | -                | -               | 1,980                                | -92%                      | 0                  | 1,304                          | 1,304               | -92%                     | -             | -            |
| <b>SUBTOTAL:</b>  |                 | <b>\$760,651</b>   | <b>10%</b>               | <b>\$177,588</b> | <b>\$324,441</b>               | <b>\$502,029</b> | <b>10%</b>                | -                | -               | <b>\$7,852,712</b>                   | <b>-7%</b>                | <b>\$2,131,056</b> | <b>\$3,118,686</b>             | <b>\$5,249,742</b>  | <b>-7%</b>               | -             | -            |
| <b>EXCURSIONS/TRANSPORTATION</b>                          |                 |                    |                          |                  |                                |                  |                           |                  |                 |                                      |                           |                    |                                |                     |                          |               |              |
| Hornblower Yachts, Inc. (Pier 31 1/2)                     |                 | 2,726,869          | 13% (9),(9a)             | 31,668           | 159,213                        | 190,881          | 13%                       | -                | -               | 25,967,322                           | 7%                        | 380,019            | 1,520,845                      | 1,900,864           | 11%                      | -             | -            |
| Hornblower Yachts, Inc. (Pier 3)                          |                 | 1,378,237          | 1% (9a)                  | 18,908           | 78,432                         | 97,340           | -1%                       | -                | -               | 13,050,630                           | 7%                        | 226,900            | 737,930                        | 964,830             | 4%                       | -             | -            |
| <b>SUBTOTAL:</b>  |                 | <b>\$4,105,107</b> | <b>9%</b>                | <b>\$50,576</b>  | <b>\$237,644</b>               | <b>\$288,220</b> | <b>8%</b>                 | -                | -               | <b>\$39,017,953</b>                  | <b>7%</b>                 | <b>\$606,919</b>   | <b>\$2,258,774</b>             | <b>\$2,865,693</b>  | <b>9%</b>                | -             | -            |
| <b>OTHER</b>  |                 |                    |                          |                  |                                |                  |                           |                  |                 |                                      |                           |                    |                                |                     |                          |               |              |
| Ferry Boat Santa Rosa Partners                            |                 | 40,000             | 0%                       | 5,267            | 0                              | 5,267            | 4%                        | -                | -               | 480,000                              | 0%                        | 62,304             | 0                              | 62,304              | 4%                       | -             | -            |
| S. F. Pier 33, LLC  | 4,300           | 297,610            | 9%                       | 12,010           | 9,526                          | 21,536           | 10%                       | 69.21            | 5.01            | 2,877,075                            | -5%                       | 143,393            | 79,068                         | 222,461             | 2%                       | 669.09        | 51.74        |
| SF Piers Owner (formerly S. F. Waterfront Partners, Inc.) |                 | 0                  | 0% (10)                  | 53,229           | 0                              | 53,229           | 0%                        | -                | -               | 5,239,462                            | -9%                       | 638,751            | 154,125                        | 792,876             | -9%                      | -             | -            |
| <b>SUBTOTAL:</b>  |                 | <b>\$337,610</b>   | <b>8%</b>                | <b>\$70,507</b>  | <b>\$9,526</b>                 | <b>\$80,033</b>  | <b>3%</b>                 | -                | -               | <b>\$8,596,537</b>                   | <b>-7%</b>                | <b>\$844,448</b>   | <b>\$233,193</b>               | <b>\$1,077,642</b>  | <b>-6%</b>               | -             | -            |
| <b>TOTAL :</b>  | <b>NORTHERN</b> | <b>\$6,602,074</b> | <b>8%</b>                | <b>\$343,496</b> | <b>\$618,020</b>               | <b>\$961,517</b> | <b>8%</b>                 | -                | -               | <b>\$70,074,134</b>                  | <b>0%</b>                 | <b>\$4,058,977</b> | <b>\$6,087,434</b>             | <b>\$10,146,411</b> | <b>-3%</b>               | -             | -            |

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