

PORT OF SAN FRANCISCO :

MONTHLY SALES & RENT REPORT

TENANT	AREA (GLA)	2019								LAST 12 MONTHS (May '18 - April '19)							
		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	729,091	-9%	18,385	29,006	47,391	-9%	116.28	7.56	9,690,294	-9%	220,618	409,254	629,872	-9%	1545.50	100.46
Capurro's (formerly Mama Franceschi / Franceschi)	4,286	165,513	-27%	7,200	3,972	11,172	-27%	38.62	2.61	2,655,238	-8%	85,200	94,028	179,228	-8%	619.51	41.82
Castagnola's	9,107	125,913	-42%	22,248	0	22,248	0%	13.83	2.44	2,182,755	-17%	266,978	1,463	268,441	0%	239.68	29.48
D & G Co.(Lou's Blue)	2,120	286,026	2%	14,005	5,302	19,307	2%	134.92	9.11	3,142,010	-2%	167,451	61,371	228,822	1%	1482.08	107.93
Herrington Tavern dba Fisherman's Grotto #9	18,796	279,579	-12%	27,990	0	27,990	0%	14.87	1.49	4,037,892	* (6)	335,878	8,187	344,065	*	214.83	18.31
Nick's Lighthouse	2,238	413,067	-6%	2,326	24,524	26,850	-6%	184.57	12.00	5,371,416	1%	27,913	321,235	349,148	1%	2,400.10	156.01
340 Jefferson, LLC (formerly Pompei's Grotto)	4,140	189,020	-17%	10,830	1,929	12,759	-17%	45.66	3.08	2,653,832	-15%	129,957	56,917	186,874	-13%	641.02	45.14
Sabella & La Torre	2,236	417,252	-1%	2,479	24,642	27,121	-1%	186.61	12.13	5,123,228	-6%	29,745	303,261	333,006	-6%	2,291.25	148.93
Scoma's	12,421	989,562	-2%	20,709	43,680	64,389	-2%	79.67	5.18	12,664,485	-8%	248,507	574,968	823,475	-8%	1019.60	66.30
SFO Forecast, Inc.(Portco)	7,430	553,645	-11%	5,375	31,996	37,371	-11%	74.51	5.03	7,486,592	-3%	64,499	440,846	505,345	-3%	1007.62	68.01
SFS39, inc. (formerly Franciscan Restaurant)	12,143	1,006,173	-16%	32,392	35,608	68,000	-16%	82.86	5.60	14,052,728	-9%	388,710	560,112	948,822	-9%	1157.27	78.14
Herrington Tavern dba Tarantino's	7,153	94,008	-24%	12,279	0	12,279	0%	13.14	1.72	1,540,608	-27%	147,349	915	148,264	-9%	215.38	20.73
SUBTOTAL:		\$5,248,850	-11%	\$176,218	\$200,660	\$376,878	-8%	-	-	\$70,601,079	-5%	\$2,112,805	\$2,832,558	\$4,945,363	-6%	-	-
OTHER FOOD & BEVERAGE																	
Boudin Properties, Inc.	19891	2,126,145	9%	41,667	88,029	129,696	10%	106.89	6.52	27,698,313	4%	500,004	1,209,407	1,709,411	4%	1392.50	85.94
Boudin's Bakery & Café	4,400	321,894	8%	7,715	21,256	28,970	8%	73.16	6.58	4,024,988	-7%	90,736	271,513	362,248	-7%	914.77	82.33
Frances Chu (The Crab Station)	927	102,978	-23%	943	5,751	6,694	-23%	111.09	7.22	1,699,716	-22%	11,314	99,166	110,480	-22%	1833.57	119.18
Guardino's Souvenir & Gift	1,824	76,119	-24%	1,235	3,934	5,168	-23%	41.73	2.83	1,156,758	-32%	14,822	63,598	78,419	-31%	634.19	42.99
SUBTOTAL:		\$2,627,136	6%	\$51,559	\$118,969	\$170,528	6%	-	-	\$34,579,775	-1%	\$616,875	\$1,643,683	\$2,260,558	-2%	-	-
EXCURSIONS/TRANSPORTATION																	
Blue & Gold Fleet	59292	656,978	-24%	32,646	19,440	52,086	-25%	11.08	0.88	8,861,740	-11%	391,756	350,290	742,046	-8%	149.46	12.52
Abraham Pedicabs dba Cabrio Taxi		2,235	-23%	200	24	224	-23%	-	-	36,035	-7%	2,400	1,512	3,912	-7%	-	-
Golden Gate Pedicab		6,536	21%	300	354	654	21%	-	-	53,591	-32%	3,600	2,292	5,892	-26%	-	-
Henriquez, Reinaldo		155	19%	20	0	20	1%	-	-	2,135	-7%	240	46	286	-12%	-	-
Pedicab/K.Saggers		4,855	-26%	240	245	485	-26%	-	-	60,623	-16%	2,880	3,600	6,480	-12%	-	-
SUBTOTAL:		\$670,759	-24%	\$33,406	\$20,063	\$53,469	-25%	-	-	\$9,014,124	-11%	\$400,876	\$357,740	\$758,616	-9%	-	-
RETAIL SHOPS																	
Portco/The Wharf Store (formerly Coast Marine & I	20,915	176,158	-2%	11,541	739	12,280	-2%	8.42	0.59	2,298,255	-3%	138,496	37,387	175,883	-1%	109.89	8.41
Frank's Fisherman's Supply	8,183	52,663	1%	4,614	652	5,266	1%	6.44	0.64	742,995	-7%	50,370	25,035	75,405	-6%	90.80	9.21
Hoppe, Arthur	10,413	303,824	0%	14,330	12,255	26,585	0%	29.18	2.55	3,782,006	8%	171,712	160,585	332,297	8%	363.20	31.91
Portco, Inc./ Safe Harbor (swl 302)		83,896	-13%	11,342	0	11,342	3%	-	-	1,112,635	-2%	136,102	6,153	142,255	4%	-	-
SUBTOTAL:		\$616,541	-3%	\$41,827	\$13,646	\$55,472	0%	-	-	\$7,935,891	2%	\$496,680	\$229,160	\$725,839	3%	-	-

· (Continued on Next Page) ·

PORT OF SAN FRANCISCO :

MONTHLY SALES & RENT REPORT

TENANT	AREA (GLA)	April 2019								LAST 12 MONTHS (May '18 - April '19)							
		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	48,418	0%	2,841	64	2,905	0%	9.27	0.56	827,797	11%	34,092	17,168	51,260	9%	158.49	9.81
S. F. Maritime Nat'l Park Assoc.	8,096	81,592	-2%	6,855	0	6,855	0%	10.08	0.85	1,032,496	-6%	82,262	4,553	86,815	-1%	127.53	10.72
S. F. Museum and Historical Society	9,406	78,750	8%	4,399	3,418	7,817	79%	8.37	0.83	973,928	-1%	51,279	38,564	89,843	1%	103.54	9.55
SUBTOTAL:		\$208,760	2%	\$14,095	\$3,482	\$17,577	25%	-	-	\$2,834,221	0%	\$167,634	\$60,285	\$227,918	2%	-	-
Pier 39		0	0% (12)	41,667	0	41,667	0%	-	-	36,963,814	-3%	500,000	3,243,505	3,743,505	-2%	-	-
The Bay Institutes (formerly Aquarium of the Bay)		0	0% (12)	8,921	0	8,921	0%	-	-	9,947,148	-4%	107,050	290,834	397,884	-4%	-	-
SUBTOTAL:		\$0	0%	\$50,588	\$0	\$50,588	0%	-	-	\$46,910,962	-3%	\$607,050	\$3,534,339	\$4,141,389	-2%	-	-
TOTAL : FISHERMAN'S WHARF		\$9,372,046	-7%	\$367,693	\$356,819	\$724,512	-5%	-	-	\$171,876,052	-3%	\$4,401,920	\$8,657,764	\$13,059,684	-3%		
TOTAL PORT		\$18,065,071	-6%	\$1,497,369	\$1,038,213	\$2,535,582	-11%			\$283,076,825	0%	\$16,329,428	\$18,241,088	\$34,570,515	2%		

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" ->	\$29,162,628	\$10,104,966	\$82,038,145	\$11,405,865	\$171,876,052	\$13,059,684	\$283,076,825	\$34,570,515
PRIOR "YEAR" ->	\$29,304,086	\$9,389,803	\$76,780,018	\$11,091,856	\$177,895,159	\$13,529,917	\$283,979,263	\$34,011,575
CHANGE ->	0% (\$141,457)	8% \$715,163	7% \$5,258,127	3% \$314,009	-3% (\$6,019,107)	-3% (\$470,233)	0% (\$902,438)	2% \$558,940

(12) Quarterly reporting on rent revenues.

PORT OF SAN FRANCISCO :

MONTHLY SALES & RENT REPORT

TENANT	AREA (GLA)	2019								LAST 12 MONTHS (May '18 - April '19)							
		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															
East Street Venture LLC		196,566	-6%	11,505	2,254	13,760	-6%	-	-	2,597,934	22%	135,004	48,186	183,191	18%	-	-
Ferry Plaza Limited Partnership	19,085	0	0% (1)	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	307,896	-26%	18,935	2,618	21,553	-26%	38.86	2.72	3,525,733	-27%	226,652	39,645	266,297	-22%	444.94	33.61
Java House, LLC		26,529	-5%	3,314	0	3,314	4%	-	-	212,376	14%	39,648	0	39,648	3%	-	-
369-399 Embarcadero, LLC (formerly JMA Waterfront Prop LLC)	19,976	0	0% (2)	18,333	0	18,333	0%	0.00	0.92	1,864,581	1%	219,993	158,831	378,824	14%	93.34	18.96
The Ramp Restaurant		260,098	2%	8,274	3,820	12,094	1%	-	-	2,748,886	-8%	98,577	53,759	152,336	12%	-	-
Red's Java House	772	92,382	6%	1,714	4,753	6,467	6%	119.67	8.38	820,533	14%	20,383	37,057	57,440	14%	1062.87	74.40
Sitting By, Inc. dba Hivive	1,937	213,740	-4%	6,889	8,073	14,962	-4%	110.35	7.72	2,128,637	-5%	80,657	68,342	148,999	-5%	1098.93	76.92
SUBTOTAL:		\$1,097,210	-10%	\$87,537	\$21,518	\$109,055	-7%	-	-	\$13,898,680	-7%	\$1,043,775	\$405,820	\$1,449,594	1%	-	-
PARKING																	
Seawall Lot 337 Assc.(CBBP) - Lot A	619,317	0	-100% (3)	306,000	0	306,000	-47%	0.00	0.49	5,061,591	-11% (3a)	2,693,479	1,513,342	4,206,821	0%	8.17	6.79
Seawall Lot 337 Assc.(CBBP) - Lot A- Spcl Event		0	0% (3)	0	0	0	0%	-	-	62,379	253% (3a)	0	0	0	0%	-	-
Imperial Parking Inc. (Pier 26)		14,455	17%	0	9,541	9,541	17%	-	-	162,428	13%	0	107,204	107,204	13%	-	-
Imperial Parking Inc. (Piers 30/32))		210,325	-28% (4)	0	131,944	131,944	-32%	-	-	1,804,187	13% (4)	0	1,170,087	1,170,087	11%	-	-
Imperial Parking Inc. (SWL #330)	101,471	127,825	-18%	46,773	37,592	84,364	-18%	1.26	0.83	1,279,309	10%	561,270	292,832	854,101	9%	12.61	8.42
Imperial Parking Inc. (901 Illinois-Pier 70 lot)		21,318	-75%	0	14,070	14,070	-75%	-	-	927,021	53%	0	611,834	611,834	53%	-	-
Imperial Parking Inc. (pier 48)- Parking		0	-100% (5)	55,417	0	55,417	0%	-	-	888,398	-17% (5a)	64,168	0	64,168	0%	-	-
Imperial Parking Inc. (p-48 Shed A & Valley)- Spcl Event		0	0% (5)	0	0	0	0%	-	-	0	0% (5a)	0	0	0	0%	-	-
Imperial Parking Inc. (p-48 Shed A/C &Valley)- Spcl Event		0	-100% (5)	0	0	0	0%	-	-	171,900	-35% (5a)	0	0	0	0%	-	-
Imperial Parking Inc. (401 Terry Francois/Pier 50)		8,640	13%	0	5,702	5,702	13%	-	-	91,787	5%	0	60,581	60,581	5%	-	-
SUBTOTAL:		\$382,562	-75%	\$408,189	\$198,848	\$607,037	-36%	-	-	\$10,448,999	-1%	\$3,318,916	\$3,755,879	\$7,074,795	7%	-	-
OTHER																	
St.Francis Marine: S.F. Boat Works		212,490	0%	16,547	7,640	24,188	1%	-	-	2,587,307	11%	197,145	86,531	283,677	4%	-	-
Bay Native		0	-100% (1)	8,033	0	8,033	*	-	-	96,989	-37%	96,388	0	96,388	28%	-	-
Bike Hut Foundation		4,234	* (6)	393	30	423	*	-	-	50,653	* (6)	4,323	1,288	5,611	*	-	-
City Kayak		9,583	* (6)	1,022	0	1,022	*	-	-	176,334	* (6)	11,241	4,228	15,469	*	-	-
Recology/Sustainable Crushing Ventures, LLC		0	0% (7)	91,395	0	91,395	3%	-	-	1,373,519	7%	1,089,648	0	1,089,648	9%	-	-
Spinnaker		61,247	* (6)	9,123	0	9,123	*	-	-	530,147	* (6)	89,784	0	89,784	*	-	-
SUBTOTAL:		\$287,554	27%	\$126,512	\$7,671	\$134,183	11%	-	-	\$4,814,949	28%	\$1,488,529	\$92,048	\$1,580,577	17%	-	-
TOTAL :	CENTRAL & SOUTHERN	\$1,767,326	-41%	\$622,239	\$228,036	\$850,275	-28%	-	-	\$29,162,628	0%	\$5,851,220	\$4,253,746	\$10,104,966	8%	-	-

(1) April 2019 sales unavailable.

(2) Quarterly reporting on rent revenues.

(3) Lease L-14980 was replaced by new lease L-16417 effective 8/15/2018. New lease covers Lot A (SWL337) only ,and the reporting frequency has been switched to a quarterly schedule.

(3a) Percentage rent structure under Lease L-16417 is different from L-14980, the "Last 12 months" columns are kept for historical data reference rather than comparison.

(4) Both sales and overage rent from Oct 2018 to April 2019 are pending for revision.

(5) Pier 48 portion of Lease L-13441 was replaced by new lease L-16410 effective 8/15/2018. New lease covers Pier 48 shed A, Valley and Shed C. Sales for Pier 48 will be reported independently and frequency has been switched to a quarterly schedule.

(5a) Percentage rent structure under Lease L-16410 is different from L-13441, the "Last 12 months" columns are kept for historical data reference rather than comparison.

(6) Insufficient historical data for comparison.

(7) Quarterly reporting with special covered period.

• (Continued on Next Page) •

PORT OF SAN FRANCISCO :

MONTHLY SALES & RENT REPORT

TENANT	AREA (GLA)	2019								LAST 12 MONTHS (May '18 - April '19)							
		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	274,050	12%	11,107	7,392	18,498	12%	35.93	2.43	3,087,084	2%	129,057	79,330	208,386	2%	404.76	27.32
Pier 23 Cafe	4,835	479,220	10%	21,944	11,602	33,545	10%	99.11	6.94	5,050,875	1%	263,325	100,541	363,865	1%	1044.65	75.26
Queen's Louisiana Po-Boy Café, LLC		119,729	17%	5,146	3,235	8,381	17%	-	-	1,251,611	* (8)	60,804	27,372	88,176	*	-	-
Waterfront Restaurant	11,894	577,977	36%	13,185	18,100	31,285	23%	48.59	2.63	6,278,336	4%	158,221	215,085	373,306	3%	527.86	31.39
SUBTOTAL:		\$1,450,976	20%	\$51,382	\$40,328	\$91,710	15%	-	-	\$15,667,906	8%	\$611,406	\$422,327	\$1,033,734	7%	-	-
PARKING																	
Central Parking (SWL #314)	29,917	151,617	15% (9)	53,841	0	53,841	0%	5.07	1.80	1,607,481	8%	646,093	0	646,093	0%	53.73	21.60
Central Parking (Triangle lot)		194,184	5% (9)	123,747	50,641	174,388	13%	-	-	2,333,593	-4%	1,484,963	504,977	1,989,940	0%	-	-
Central Parking (Pier 45-Shed A)		20,920	9%	0	13,807	13,807	9%	-	-	187,736	-60%	0	123,905	123,905	-60%	-	-
Central Parking (Pier 45-Shed C & Valley)		1,105	-77%	0	729	729	-77%	-	-	45,103	-48%	0	29,768	29,768	-48%	-	-
Central Parking (SWL 321)		94,197	-15%	75,555	0	75,555	3%	-	-	1,079,102	0%	904,105	0	904,105	4%	-	-
Central Parking (SWL 323/324)		112,598	-3%	80,730	0	80,730	3%	-	-	1,153,902	7%	966,030	0	966,030	6%	-	-
Central Parking (Swl 322-i)	37,812	8,012	-84%	0	5,288	5,288	-84%	0.21	0.14	654,712	-5%	0	432,110	432,110	-5%	17.31	11.43
Central Parking (Pier 19.5)		38,972	11%	0	25,721	25,721	11%	-	-	306,451	-28%	0	202,257	202,257	-28%	-	-
Central Parking (Pier 29.5)		44,965	18%	0	29,677	29,677	18%	-	-	412,259	-6%	0	272,090	272,090	-6%	-	-
SUBTOTAL:		\$666,570	-3%	\$333,873	\$125,864	\$459,737	1%	-	-	\$7,780,339	-5%	\$4,001,191	\$1,565,108	\$5,566,299	-4%	-	-
EXCURSIONS/TRANSPORTATION																	
Hornblower Yachts, Inc. (Pier 31 1/2)		3,203,330	17%	31,668	208,582	240,250	17%	-	-	32,860,375	12% (10)	380,019	2,084,510	2,464,529	16%	-	-
Hornblower Yachts, Inc. (Pier 3)		1,263,261	5%	18,908	69,408	88,316	0%	-	-	16,611,929	3%	226,900	944,693	1,171,593	1%	-	-
SUBTOTAL:		\$4,466,591	13%	\$50,576	\$277,990	\$328,566	12%	-	-	\$49,472,304	8%	\$606,919	\$3,029,203	\$3,636,122	11%	-	-
OTHER																	
Ferry Boat Santa Rosa Partners		40,000	0%	5,645	0	5,645	4%	-	-	480,000	0%	66,324	0	66,324	4%	-	-
S. F. Pier 33, LLC	4,300	301,561	-5%	12,732	9,175	21,908	-5%	70.13	5.09	3,216,116	-4%	151,696	83,978	235,675	-3%	747.93	54.81
SF Piers Owner (formerly S. F. Waterfront Partners, Inc.)		0	0% (11)	53,229	0	53,229	0%	-	-	5,421,479	19%	638,751	228,961	867,712	18%	-	-
SUBTOTAL:		\$341,561	-4%	\$71,607	\$9,175	\$80,782	-1%	-	-	\$9,117,595	8%	\$856,772	\$312,939	\$1,169,711	12%	-	-
TOTAL :	NORTHERN	\$6,925,699	12%	\$507,437	\$453,357	\$960,795	5%	-	-	\$82,038,145	7%	\$6,076,288	\$5,329,577	\$11,405,865	3%	-	-

(8) Business operation began Oct 2017, insufficient historical data for comparison

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

(10) Data is preliminary, pending for revision.

(11) Quarterly reporting on rent revenues. Percentage rent is off-set by rent credit as per sect. 2.5 of the lease.