## Italian Innovation Hub

# Port of San Francisco Embarcadero Historic District Piers Request for Interest

In this Request for Interest (RFI), the Port is seeking responses with public-oriented concepts for sites in the Embarcadero Historic District in two categories: (1) Full building(s) or "Master Tenant" Responses or (2) Less than full building or "Smaller Tenant" Responses.

Respondents in the Master Tenant category have a vision for entire buildings, including one or more structures named in this RFI. Master Tenant respondents have the experience to execute a complex rehabilitation project for an historic structure over water and to operate such a facility under a long-term lease.

Respondents in the Smaller Tenant category are experienced in operating the proposed use and in managing a tenant improvement construction project. Respondents should assume the facility will be in a cold shell condition in their response. Respondents who feel they qualify for both categories (a Master Tenant candidate that also operates a public-oriented use) are invited to respond to all information below.

All answers are non-binding and will help the Port generate a better understanding of the possibilities for the future of the Embarcadero Historic District piers. View the RFI: <a href="http://bit.ly/sfport-piers-rfi">http://bit.ly/sfport-piers-rfi</a>. Learn more: <a href="https://sfport.com/historic-pier-opportunities-partnership">https://sfport.com/historic-pier-opportunities-partnership</a>. Email questions to Rebecca Benassini, Port Assistant Deputy Director Waterfront Development Projects, at <a href="https://sfport.com/historic-pier-opportunities-partnership">historic-pier-opportunities-partnership</a>. Email questions to Rebecca Benassini, Port Assistant Deputy Director Waterfront Development Projects, at <a href="https://sfport.com/historic-pier-opportunities-partnership">https://sfport.com/historic-pier-opportunities-partnership</a>.

Please start by providing your email address and then proceeding to the next section. If at any point, you would like to save your responses and quit the form, click "NEXT" in each section and click "SUBMIT" in the final section. You will be emailed a link to your form. Responses can be edited until Wednesday, October 31, 2018 at 5:00 p.m., PDT. The Port of San Francisco will not consider responses until after the RFI closes.

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## All Respondents

All respondents should provide the following information via this online form. Click "NEXT" at the end of this section.

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1. Indicate whether this response is for the Master or Smaller Tenant Category or both.

<b>~</b>	Master Tenant
	Smaller Tenant

# 2. Name of responding entity

Based on an Investor Agreement signed in May 2018, Cassa Depositi e Prestiti S.p.A. (CDP) and Talent Garden S.p.A. (TAG) are incorporating a new company (US inc.) in joint venture (responding entity). This vehicle will manage all the operations of the "Silicon Valley Project", that aims to open an innovation space in San Francisco to boost the bridge between Italian and European innovation ecosystem and Silicon Valley. CDP is the Italian National Development Bank, owned by the Ministry of Finance (83%) and by the Bank Foundations (17%), that promote Italy's growth investing in competitiveness. CDP lends €33Bn yearly in average to support the PA infrastructures (25%), the strategic private enterprises (35%) and the international expansion of the full Italian economic ecosystem (40%). TAG is the largest network of digital innovation co-working spaces in Europe, with 23 campuses among 9 different countries (Italy, Spain, France, Ireland, Austria, Denmark, Lithuania, Albania, Romania).

# 3. List the names of key personnel, describe their roles, and detail their relevant experience in the space provided.

Fabrizio Palermo (key person for CDP)

Chief Executive Officer of "Cassa Depositi e Prestiti" since 27 July 2018 and General Manager from 4 October 2018,

Born in Perugia in 1971, Fabrizio Palermo graduated with honours in Economics from University of Rome "La Sapienza" in 1994. He is married with two children.

He began his career in 1995 at Morgan Stanley, London, where he joined the Investment Banking Division and worked primarily on stock and bond issuances and corporate mergers and acquisitions.

From 1998 to 2005, he was a strategic consultant at McKinsey, specialising in corporate restructuring, transformation and turnaround projects for large industrial and financial groups. In 2005, he joined Fincantieri Group as Business Development and Corporate Finance Director, reporting directly to the CEO, before taking on the appointment of Chief Financial Officer (2006–2014) and then of Deputy General Manager (2011–2014).

From 2014 to 2018, he was Chief Financial Officer and manager responsible for financial reporting of Cassa depositi e prestiti Group, with specific responsibility for postal and bond funding, liquidity management, investment portfolio management, and asset and liability management (ALM) at group level.

He is a board member of Fincantieri S.p.A., Open Fiber S.p.A and Risparmio Holding S.p.A. and a member of the Atlante I investors committee. Since 2017, he has been a member of the Italian-French committee for the alliance project between Fincantieri and Naval Group, aimed at creating a European shipbuilding champion.

Over his career, he has been a board member of Fincantieri USA Inc., Vard Group AS, Vard Holdings Limited and Equam S.p.A. and was a member of the Italian Recovery Fund (formerly Atlante II) investors committee.

Davide Dattoli (key person for Talent Garden)

Davide Dattoli is the Founder and CEO of Talent Garden SpA – the physical platform where digital and tech professionals work, learn and connect. Talent Garden has 22 campuses in 7 different European countries.

Davide is one of the TOP 5 WIRED Italian innovators and often speaks at local and International events such as Wired Festival, TEDx, etc. Before founding Talent Garden, Davide worked on digital marketing strategies at Condé Nast and as a consultant for various multinational companies.

Davide is a member of Endeavour, as the fund Endeavour Catalyst invested in Talent Garden in 2017.

Lorenzo Ortona (Consul General of Italy in San Francisco, involved in the project as key person

from the Ministry of Foreign Affairs and International Cooperation)

After graduating from the Università La Sapienza di Roma with a law Degree, Mr. Ortona began his diplomatic career in 2002 with his first assignment at the Office dealing with OSCE issues and then with the Russia and former USSR countries Desk at the Italian Ministry of Foreign Affairs.

From 2003 to 2004 he was the Deputy Chief of Staff for the Undersecretary of State at the Foreign Affairs Ministry, responsible for Europe and the Balkan States.

From 2004 to 2006 he served as part of the Crisis Unit of the Ministry of Foreign Affairs. From 2006 to 2010 he was assigned to serve in the Permanent Representation of Italy to the EU in Brussels, dealing specifically with foreign and security policy of the EU in the Political and Security Committee (PSC).

In 2010 he was assigned to the Italian Embassy in Israel as the Head of the Economic, Scientific and Commercial Office.

From December 2013 through 2016 he worked as the Chief of Staff of the Directorate General of the European Union at the Ministry of Foreign Affairs and International Cooperation.

As of September 19th, 2016, Mr. Ortona has assumed his role as Consul General of Italy in San Francisco.

4. Describe proposed use(s) of the Port's Historic Piers. Include (a) a description of the use, (b) how the use is public-oriented, (c) types of populations targeted for service, and (d) how it complements and responds to existing nearby uses and conditions in the Embarcadero Historic District.

#### a) A description of the use(s)

CDP & Talent Garden, within a framework developed with and supported by the Italian Government (Italian Ministry of Foreign Affairs - MAECI, Italian Ministry of Economic Development - MiSE and the Italian Institute of Foreign Commerce - ICE) and following a vision of their CEOs and the development needs of the Italian Digital/Tech Ecosystem, have started a common working group with the main aim to create a bridge from Italy to the top world techbusiness scene: San Francisco and the Silicon Valley.

CDP thanks to TAG operations in co-working, community development, education and events, will bring the Italian ecosystem (private and public sector including companies, VC, incubators, accelerators, universities, etc.) to Silicon Valley and make it grow in terms of Foreign Direct Investments, Knowledge Base, Promotion Opportunities, Innovation Visibility.

Three different activities will take place in the building:

- 1. Co-working. Smart and creative spaces for 300–600 digital tech professionals that include a dedicated Cafeteria, workspaces, classrooms, event spaces, Fablabs & other concepts.
- 2. Education. A variety of courses, bootcamps, master & executive training programs to successfully tackle digital transformation challenges.
- 3. Events and Connection programs. Big event formats, hackathons, meetups and programs to facilitate connections among members, partners and relevant communities.
- b) What is public-oriented about the concept

The Campus will host public events, organized directly or in partnership with other entities, with the aim to:

- Create and reinforce a community that bridges Silicon Valley ecosystem with Italy and Europe
- Showcase the Italian heritage to San Francisco and Silicon Valley, exposing its unique approach to innovation and technology in main excellent fields like Food-tech, Fashion-Tech, Automotive and Mobility, Design and Smart Home

The Campus will host an annual Italy-Silicon Valley Summit that will involve the presence of the main stakeholders (public institutions, large corporates, top universities, etc) from both side in order to promote a full cooperation.

Moreover, the education courses will bring international students in San Francisco and many activities will be fully integrated with the local environment and open to the public.

- c) Types of populations targeted for service Coming from abroad:
- International startups
- International SMEs
- Large Corporates represented by C-level managers and middle managers
- Students coming from the top universities
- Generally hi-tech passionate

#### Local population:

- Professionals interested in the connection with Italy and Europe
- Generally hi-tech passionate
- Local entrepreneurs that want to address the european market
- Local public institutions that aim to reinforce the mutual relation with Italy and Europe
- General target that want to have a good italian espresso coffee in a meaningful place
- d) How it complements and responds to existing nearby uses and conditions in the Embarcadero Historic District

Our project would have a strong impact on the local startup ecosystem, corporate innovation and professionals, students, schools, representing a window opened on the Italian and European ecosystem.

It would also impact the overall area, thanks to the different amenities, vibe, community, events, workshops, welcoming daily more than 500 professionals, 300 students per year, more than 20.000 event attendees per year. The project would bring the local startup scene closer to the Embarcadero Historic District, providing a new hotspot for meetings and event with a unique proposition and lifestyle.

# 5. Provide a summary of your experience related to the operation described in (4).

Talent Garden

TAG provides a physical platform for digital, tech and creative professionals to work, learn and connect. Through its co-working spaces, TAG Innovation School training programs and a variety of different events, Talent Garden supports a community of explorers and innovators across Europe to flourish and grow. Talent Garden's mission is to create local, vibrant, globally connected campuses that empower digital & tech communities.

Founded in Brescia, Italy, in 2011, Talent Garden is Europe's leading innovation platform and co-working network for digital innovation. Today Talent Garden has 25 campuses in 8 countries (Albania, Austria, Denmark, Ireland, Italy, Lithuania, Romania, Spain) hosting 4 thousands of talented people, including startups, freelancers, companies and large corporations.

TAG Campus is the largest European network of co-working spaces for professionals working in the tech, digital and creative industries. It features a number of unique concepts designed to support innovation, including smart workspaces, "fab-labs", relaxation areas, TAG Cafés, event spaces, meeting rooms and classrooms.

The companies present in Talent Garden have, overall, raised more than €1,1Bn and are connected to more than 135 communities across Europe.

Our spaces have an occupancy rate of 95%.

TAG Innovation School is an educational institute aimed at supporting individuals and businesses to grow and lead in an increasingly digital world. It offers a variety of courses, bootcamps, Masters Programs and executive training programs.

The Innovation School welcomes 500 students per year as well as 2.300 professionals from large corporates looking for new skills in the fields of digital.

It runs classes, bootcamps, master and programs dedicated to Executives with a particular focus on new methodology, adapted to people, and of highly valuable skills on the job market. They organize more than 20 programs per year dedicated to students and Executives, approaching different subject as Growth Hacking Marketing, Data Analysis, Coding, User Experience, Digital Transformation, ...

The Innovation School also runs programs dedicated to kids as a coding class, that trains more than 1.000 children per year. Thanks to the Talent Garden network and to the recognition of the programs by companies, 98% of the students of the Innovation School get a job within our network by the end of their studies.

The Innovation School operates since 2018 in Denmark, Ireland, Austria and Italy.

TAG Connect is a series of networking activities and events, ranging from community meetups to corporate gatherings, with the common objective of promoting and celebrating innovation. TAG Connect organizes hackathons, talks, festivals, workshops and socials across Europe. Talent Garden Connect develops vibrant experience to connect globally digital tech professionals, entrepreneurs & growing companies to make their business more innovative and successful giving them access to resources they need most: people, job/business opportunities, technologies, ideas. The Connect Unit of Talent Garden organizes more than 1.200 events per year, gathering more than 43.000 attendee. In 2017, they have launched Futureland, a 2 days international event focusing on Artificial Intelligence, Artificial Reality, Virtual Reality and Robotic that brought more than 1.000 people together. They also organize more than 10 hackathons per year, thus launching 60 innovative projects.

#### Cassa Depositi e Prestiti

CDP plays a key role in promoting the competitiveness of the Italian industrial system, with many activities related to international expansion, technological innovation and Digital Transformation of the PA and the private sector.

Among them we mention the following main projects.

#### International Expansion

CDP works alongside Italian businesses that are looking to foreign markets, assisting them with the process of international growth by providing access to specific financial products. With a view to continuous improvement, CDP participates in international debates to define the legal, economic and regulatory frameworks conducive to long-term investments. Promoting "Made in Italy" around the world is part of CDP overall strategy: the 2016-2020 Business Plan provides Italian businesses with €63Bn for exports and internationalization, through loans offered in partnership with the banking system.

#### Fondo Italiano d'Investimento

Formed on the initiative of the Italian Ministry of Treasury and Finance, Fondo Italiano d'Investimento SGR is 43% owned by Cassa Depositi e Prestiti and for the remaining portion by some of the major Italian banks and institutions. The distinctive feature of the initiative is to combine, from the beginning, objective of economic return and development of the production system, through the use of market instruments. Today, Fondo Italiano d'Investimento SGR manages six closed-end funds, reserved for qualified investors, for a total asset under management equal to about €2Bn, playing a key role in supporting the local Venture Capitalism industry.

#### **ITAtech**

CDP and EIF (European Investment Fund) have joined forces to support the development of equity investments in technological innovation and the commercialization of the output of Italian universities and research centers.

ITAtech is the first investment platform in support of research to finance the Technology Transfer, developing a bridge between the academic research, investors and the market. The investment fund (€200M) is a financial instrument created to catalyze and accelerate the commercialization of intellectual properties with high technological content, and more generally the translation of research and innovation into new businesses.

#### Digital Transformation of the Public Administration

Developing simpler and more effective services for the public and for businesses is the goal of the initiative undertaken by CDP and the Digital Transformation Team of the Presidency of the Council of Ministers, who have launched the ordinary loan for the digitization of the Public Administration.

The initiative enables Public Authorities to obtain the resources to finance technological upgrading and the implementation of the Triennial Plan for the Digital Transformation of Public Administration.

6. Provide information about your preferred location. Information on the sites included the RFI can be found at <a href="http://bit.ly/sfport-piers-rfi-facilities">http://bit.ly/sfport-piers-rfi-facilities</a> and <a href="https://sfport.com/historic-pier-opportunities-partnership">https://sfport.com/historic-pier-opportunities-partnership</a>.

In questions 6. a. - 6. d. describe the site(s) of interest.

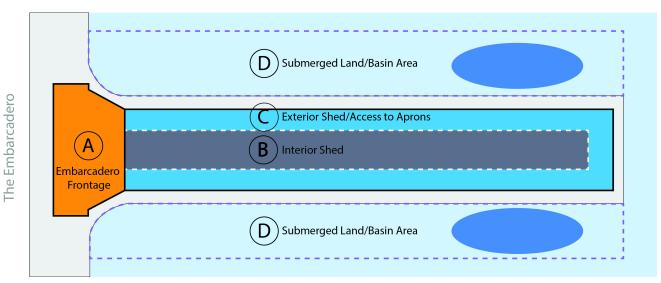
6. a. Rank your preferred pier facility location(s) with 1 as your first choice.

	1	2	3	4	5	6	7	8	9	10	11
Pier 35	$\bigcirc$										
Pier 33	$\bigcirc$										
Pier 31	$\bigcirc$										
Pier 29½ & 29	$\bigcirc$										
Pier 23	$\bigcirc$										
Pier 19½ & 19	$\bigcirc$										
Agriculture Building		$\bigcirc$									
Pier 26	$\bigcirc$										
Pier 28	$\bigcirc$										
Pier 38	$\bigcirc$										
Pier 40	$\bigcirc$										
Pier 48	$\bigcirc$										
4											•

6. b. Using the image below, select your preferred area(s) of the pier facility. If the Agriculture Building is your preferred location, proceed to 6. c.

A. Embarcadero Frontage: Access to The Embarcadero and associated foot, bicycle, and automobile traffic; lots of natural light; architecturally beautiful exterior; often two stories.
B. Interior Shed: Spacious, open area that can be outfitted to suit your needs; minimal natural light; high ceilings; single story.
C. Exterior Shed/Access to Aprons: Beautiful, open water views; immediate bay access; immediate truck delivery access.
C. & D. Exterior Shed/Access to Aprons and Submerged Land/Basin Area
AD. Master Tenant Whole Pier
Other:

# Layout of Pier Facility



# 6. c. Describe the areas and the portions of the site(s) you propose to occupy.

The selection of the relevant pier facility takes into proper consideration both location and asset characteristics. The TAG Campus will not primarily benefit from pedestrian traffic or tourists (the 24 million waterfront visitors or the 300k cruise passengers), as would the case for the pier close to busy the Alcatraz ferry (pier 29). The selection has been made on the mid and long range accessibility of managers, professionals and startuppers that can be provided by Market street, the Embarcadero east-west connection and the Ferry terminal.

The asset was then selected by size and layout. TAG experienced that the proper size to create a community focused digital innovation campus, would be between 40,000 to 70,000 sq.ft of gross internal area. The adaptability and flexibility of the floorplan would be key to successfully adapt to the future members and temporary users' needs (events, education). Then the "look and feel" of TAG that will be designed and carefully adapted and laid into the building existing interiors through designers furniture, wood and glass partitions, visible technology and decoration, best fits into a former industrial looking structure. The reinforced concrete deck, the beams and notably the riveted steel frame together with the external layer of red bricks would indicate into the Agricultural building the ideal typology (1010 the Embarcadero). Its size of 33,000 sq ft, extendable to 55/57,000 sq.ft, would match perfectly the TAG experienced best size to develop and mingle co-working - education facilities - events space - food consumption and relax areas.

sel	ection
<u> </u>	Location on The Embarcadero
<u> </u>	Proximity to pedestrian traffic
<u> </u>	Proximity to the Ferry Building
	Proximity to AT&T Park
	Proximity to the Cruise Terminal
	Proximity to tourist attractions
<b>✓</b>	Access to public transportation - MUNI
<b>✓</b>	Access to public transportation - BART
<b>✓</b>	Access to public transportation - Ferry
<b>✓</b>	Facility width
<b>✓</b>	Facility height
<b>✓</b>	Facility ingress/egress
<b>✓</b>	Facility apron access
<b>✓</b>	Facility square footage
<b>✓</b>	Facility architecture
	Berthing space
	Access to water
	Other:

6. d. Check all aspects of your preferred site(s) that influence your pier

## **Master Tenant Respondents**

Respondents in the Master Tenant category of responses provide the following information via this online form. All answers are non-binding. Click "NEXT" at the end of this section.

Smaller Tenant Respondents should skip this section by clicking "NEXT" below.

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7. Describe in paragraph form the operational concept including public-oriented use mix, such as: Where in the facility would different uses be located? Approximately how much space would be dedicated to different use-types (e.g., publicly-oriented uses, higher-revenue generating uses)? How would the public experience the facility, including public access to the building perimeter, views of and access to the Bay, maximizing access to and enjoyment of the historic elements of the building interiors, and minimizing the private feel of non-public uses?

Ground Floor/Entrance: Area dedicated to the community and to the public: Café, Reception, Lounge Area, Event Space: around 4,000 sq ft open to the public and dedicated to the community;

Workshop rooms for education and workshop activities: around 2,400 sq ft (4 workshop rooms of 600 sq ft each);

Office space: 60% of private offices with glass partitions, 40% of open spaces hosting wooden tables and office certified chairs.

8. Describe in paragraph form the physical improvements concepts. Please keep in mind that enhancements and alterations to the structures must be consistent with Secretary of the Interior Standards for Historic Rehabilitation.

The asset will be studied by TAG architects and building project managers so to best include the light refurbishments and ameliorations needed to create office space that can host professionals working average 8 hours a day. Wiring additions (in ceiling trays), plumbing and HVAC facilities lighting, wi - fi, cameras and video walls, electrical sockets will be planned and designed in order to provide the best comfort for the office, classrooms and events space and altering as little as possible the splendid existing architectural heritage. The designed project will be adapted to the Historic Rehabilitation guidelines and suggestions as well as the local health offices' terms and rules for commercial space well being.

# 9. Describe in paragraph form how you would access sufficient capital to complete an undertaking like the rehabilitation of a full pier structure or structures.

Since its launch in 2011, Talent Garden has positioned itself as the best place in Europe for technology and digital professionals. This result was also achieved thanks to the inclusion in the share capital, in 2016, of TIP (Tamburi Investment Partners - quoted merchant with a market capitalization of more than €1Bn) and its network, which includes some of the most important European business families. Supporting Talent Garden there are also large international investors like Endeavor Catalyst, an American fund backed by LinkedIn founder Reid Hoffman, which sustains the best digital companies globally. Talent Garden, which closed a 12 million euro capital increase in 2016, is one of the fastest growing companies in Europe, and collaborates with major partners such as Google, Cisco, BMW, Fondazione Agnelli, leading banks in Italy and overseas, institutions and other companies in the Fortune 500 ranking. Talent Garden is currently into a new fundraising round that will be closed by the end of 2018.

Cassa Depositi e Prestiti (CDP) is the Italian national development bank. Its total Group assets represent €419,5Bn with a yearly net income of €2,2Bn, and is active both in the public sector and infrastructures, the corporate sector, the export finance and real estate. Out of the €160Bn planned to be invested between 2016 and 2020, €63Bn will be dedicated to international expansion and €54Bn to support strategic industrial companies. CDP is partnering with Talent Garden and its partners to open a new campus in San Francisco, with a first allocation of €10M officially approved to kick off the project.

## **Smaller Tenant Respondents**

Respondents in the Smaller Tenant category of response provide the following information via this online form. All answers are non-binding. Click "NEXT" at the end of this section.

Master Tenant Respondents should skip this section by clicking "NEXT" below.

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7. Provide a range of rental rates in dollars per leasable square foot per month for a triple net lease that the proposed operation can pay.
8. a. Would you be willing to make capital improvements to your preferred pier facility that would last beyond your lease term?
O Depends on the deal
○ No
Other:
8. b. Provide an approximate amount of tenant improvement funding you can advance to prepare space for your operation.
9. Provide a range of number of years of lease term you would anticipate requiring to amortize the tenant improvement investment in (8).

To save your responses and quit the form, click "NEXT" and click "SUBMIT" in the final section. You will be

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# **Additional Information**

Both Master and Smaller Tenant Respondents, click "SUBMIT" below to complete the Port of San Francisco Embarcadero Historic District Piers Request for Interest. If you have any additional information you would like

to submit with your RFI response, please email these items to <a href="mailto:historicpiers@sfport.com">historicpiers@sfport.com</a> with "Historic Piers Additional RFI Information" in the subject line.

You will be emailed a link to your form and you will be able to make changes to your responses until the RFI closes on Wednesday, October 31, 2018 at 5:00 p.m., PDT. The Port of San Francisco will not consider responses until after the RFI closes.

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