



**THE PORT**  
OF LOS ANGELES **LA**

A M E R I C A ' S P O R T ®

# Wilmington Marinas

*Compensation Resets 2020-2025*

Presented by:

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*Director, Waterfront & Commercial  
Real Estate Division*

Presented to:

Board of Harbor Commissioners

*April 10, 2025*

# Recommendation

**Staff recommends that the Board authorize the Waterfront & Commercial Real Estate Division to:**

**Reset the compensation (MAG) as discussed above for 2020 and 2025 period.**



# Background

## Ten East Basin Wilmington Marinas



Marinas were generally built, owned, and operated by families between 1930s & 1950s

- Total Ten Permits
- 1,600+ Slips
- Compensation Reset: November 1, 2020, to October 31, 2025.
- Last Compensation Reset: November 1, 2015
- Compensation Rate: 20% of slip revenue or Minimum Annual Guaranty (MAG) based on:
  - Economic Performance Methodology (EPM):  
MAG = 75% of the Average Gross Percentage Rent for the last 3 years.
- Permit Expiration: October 31, 2025  
(Pending amendment – 5-year extension, rent credit program extension until end of term and insurance limits adjustment)

# Minimum Fixed Rent (MFR)

Nine Marinas

Effective November 1, 2020.

- Increases MFR: 5.26% to 104.22%
- Cumulative Annual MFR: Increase from \$619,074.00 to \$765,645.72

Tenant	Gross Receipts				3-Year Average	Multiply by: 75%	Annual Minimum	Prior Annual Minimum	% Increase
	1/1/2017 - 12/31/2017	1/1/2018 - 12/31/2018	1/1/2019 - 12/31/2019						
California Yacht Marina, L.P.	\$ 234,534.07	\$ 238,263.25	\$ 237,425.12	\$ 236,740.81	75%	\$ 177,555.60	\$ 138,799.56	27.92%	
Cerritos Yacht Anchorage, Inc.	\$ 61,120.91	\$ 57,863.89	\$ 56,373.40	\$ 58,452.73	75%	\$ 43,839.60	\$ 37,283.28	17.59%	
Island Yacht Anchorage, Inc. (I)	\$ 14,774.74	\$ 13,280.57	\$ 15,402.74	\$ 14,486.02	75%	\$ 10,864.56	\$ 8,091.24	34.28%	
Island Yacht Anchorage, Inc. (II)	\$ 33,507.44	\$ 41,425.71	\$ 62,918.57	\$ 45,950.58	75%	\$ 34,462.92	\$ 16,875.72	104.22%	
Lighthouse Yacht Landing, Inc.	\$ 56,784.85	\$ 55,568.00	\$ 55,150.91	\$ 55,834.59	75%	\$ 41,875.92	\$ 39,783.72	5.26%	
Marina Ventures Partnership, dba	\$ 90,174.53	\$ 95,980.90	\$ 94,581.63	\$ 93,579.02	75%	\$ 70,184.28	\$ 58,110.96	20.78%	
Perel Marinas, Inc., dba Pacific Yacht	\$ 145,077.30	\$ 145,756.78	\$ 146,843.22	\$ 145,892.43	75%	\$ 109,419.36	\$ 95,898.00	14.10%	
Yacht Centre, Inc.	\$ 200,582.45	\$ 202,843.55	\$ 194,731.29	\$ 199,385.76	75%	\$ 149,539.32	\$ 134,498.04	11.18%	
Yacht Haven Marina, Inc.	\$ 167,979.67	\$ 166,890.62	\$ 176,746.28	\$ 170,538.86	75%	\$ 127,904.16	\$ 89,733.48	42.54%	

\*This marina is split between POLA and POLB and the increase is not seen as statistically relevant to the larger trend increase for total revenue

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## THANK YOU

