

ORDER NO.

An Order of the Board of Harbor Commissioners of the City of Los Angeles ("Board") resetting compensation to be paid by Cal Marine Fish Company, LLC ("Tenant"), pursuant to Permit No. 892 (Permit), for the five-year period between November 6, 2022, through November 5, 2027.

WHEREAS, the Permit grants Tenant the use of certain Harbor Department property for a twenty (20) year term, commencing on November 6, 2017; and

WHEREAS, Section 4(k) of the Permit calls for the Base Rent to be paid by Tenant to the Board to be readjusted every five years;

WHEREAS, the parties entered into the Third Amendment of the Permit which reduced the premises by 20,000 square feet from 248,351 to 228,351.

WHEREAS, City and Tenant have agreed upon the amount of Base Rent, pursuant to Section 4.c of the Permit for the five-year period from November 6, 2022, through November 5, 2027;

NOW, THEREFORE, IT IS HEREBY ORDERED by the Board of Harbor Commissioners of the City of Los Angeles as follows:

Section 1. For the period November 6, 2022, through November 5, 2023, the Minimum Annual Rent due shall be \$652,611.24;

Section 2. For the period November 6, 2023, through November 5, 2024, the Minimum Annual Rent due shall be \$724,496.29, in monthly installments as detailed in Attachment 1; provided however, the Minimum Annual Rent continues to be subject to adjustment pursuant to Section 4.j of the Permit.

Section 3. Effective November 6, 2022, Percentage Rent shall be \$0.0056 per pound of fish products offloaded across the wharf and \$0.0012 per pound of any other protein product processed and brought into the facility by truck per section 4(c)(2) of the Permit and shall be adjusted annually thereafter through November 5, 2027. Percentage Rent shall be adjusted on an annual basis from what is in effect as of November 6, by the percentage increase (but in no event decrease) in the Consumer Price Index for All Items, All Urban Consumers for the Los Angeles-Long Beach-Anaheim, California area, 1982-84=100 as published by the U.S. Department of Labor, Bureau of Labor Statistics, or an equivalent successor index selected by the Executive Director in the Executive Director's sole reasonable discretion ("CPI-U"), using the following process, which process shall be entitled "CPI-U Adjustment." The Percentage Rent shall be adjusted by multiplying the Percentage Rent in effect on November 6th of the compensation year in which the adjustment is occurring, by a percentage which is calculated by dividing (a) [the CPI-U published for the month of September in the year in which the adjustment is to occur] by (b) [the CPI-U published for the month of September in the immediately prior compensation year].

Section 4. Except as herein provided, each and every one of the covenants, terms and conditions of the Permit, shall be and remain in full force and effect.

Section 5. The Board Secretary shall certify to the adoption of this Order by the Board of Harbor Commissioners of the City of Los Angeles.

I HEREBY CERTIFY that the foregoing Order was adopted by the Board of Harbor Commissioners of the City of Los Angeles at its meeting held

_____.

Board Secretary

The undersigned Tenant hereby consents to the foregoing readjustment of compensation for Permit No. 892 and agrees to pay City the amount set forth therein during the period beginning November 6, 2022 and ending November 5, 2027.

Dated: July 11, 2024

CAL MARINE FISH CO. LLC

By: [Signature]
ANTHONY VUOSO PRESIDENT
(Print/Type Name and Title)

Attest: [Signature]
Rocky Caldera Asst. GM
(Print/Type Name and Title)

APPROVED AS TO FORM AND LEGALITY

July 18, 2024
HYDEE FELDSTEIN SOTO, City Attorney
STEVEN OTERA, General Counsel

By: [Signature]
DEBORAH DORNY, Deputy City Attorney

Attachment 1

| 2022 | | 2023 | | | | | | | | | | Total Due | |
|---------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| November 6-30 | December | January | February | March | April | May | June | July | August | September | October | November 1-5 | |
| \$ 44,841.15 | \$ 53,809.38 | \$ 53,809.38 | \$ 53,809.38 | \$ 53,809.38 | \$ 53,809.38 | \$ 53,809.38 | \$ 53,809.38 | \$ 55,465.06 | \$ 55,465.06 | \$ 55,465.06 | \$ 55,465.06 | \$ 9,244.19 | \$652,611.24 |

| 2023 | | 2024 | | | | | | | | | | Total Due | |
|---------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| November 6-30 | December | January | February | March | April | May | June | July* | August | September | October | November 1-5 | |
| \$ 53,464.45 | \$ 64,157.34 | \$ 58,990.68 | \$ 58,990.68 | \$ 58,990.68 | \$ 58,990.68 | \$ 58,990.68 | \$ 58,990.68 | \$ 60,703.31 | \$ 60,703.31 | \$ 60,703.31 | \$ 60,703.31 | \$ 10,117.18 | \$724,496.29 |

*Assumes Annual Adjustment of 3.0%