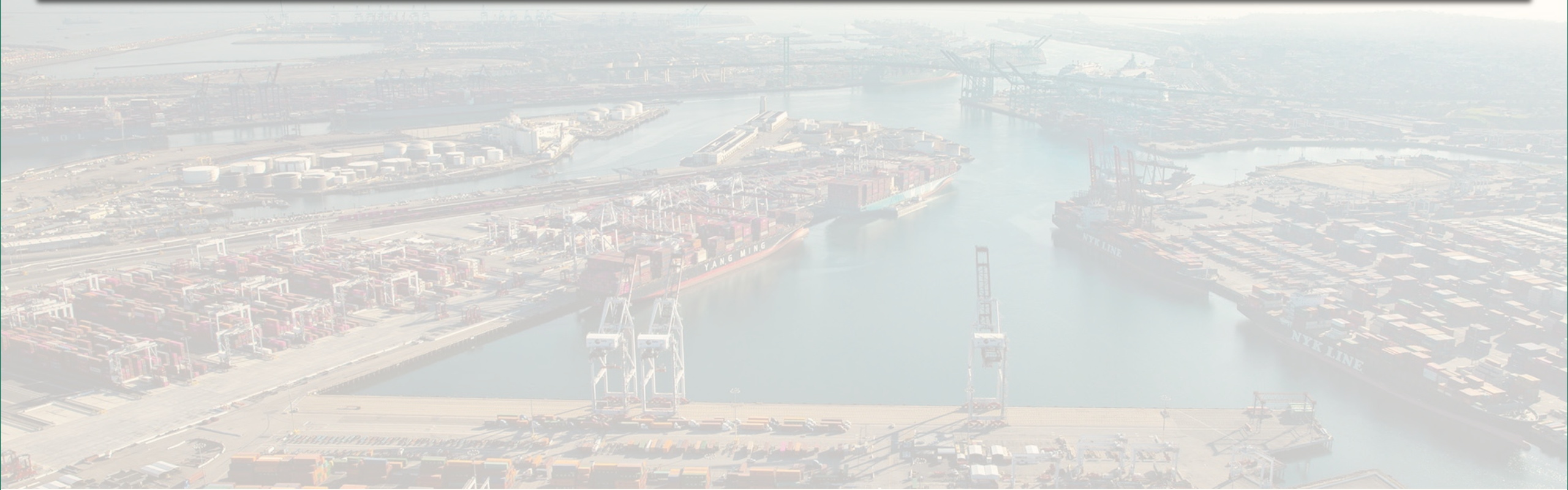


THE PORT OF LOS ANGELES LA

July 11, 2024

SA Recycling

Presented by
Marisa Katnich
Director, Cargo & Industrial Real Estate



Today's Action

Today's action concerns the scrap metal processing facility operated by SA Recycling

- Located at Berths 210-211 on Terminal Island under Permit No. 750 effective August 31, 1994
- Permit expires on August 30, 2024

Staff is recommending approval of the First Amendment:

- 1) Extends term by 10 years
- 2) Resets compensation and changes methodology
- 3) Updates the restoration provisions + security deposits
- 4) Adds environmental obligations



Requested Action

<u>Provision</u>	Amendment
Term	Term: +10 years Expiration: August 30, 2034 Early Termination: 3-year notice Holdover: 150%
Rent	Greater of MAG or Tariff charges <ul style="list-style-type: none">▪ MAG: \$6,404,002
Rent Adjustments	Five-Year Reset <ul style="list-style-type: none">▪ Holdover rate: 150% Annual CPI: Minimum 2%
Restoration	Current laws, rules and regulations
Environmental obligations	Port policies Mitigation measures
Security instruments	\$500K security deposit +\$3.5M restoration security

Requested Action



Staff recommends that the Board:

Approve the First Amendment to Permit No. 750