



Holdovers and Compensation Resets

January 25, 2024

Presented by
Mike Galvin

Waterfront and Commercial Real Estate

Waterfront and Commercial Real Estate

An aerial, slightly hazy view of a large port facility. Numerous shipping containers are stacked in rows, and several large gantry cranes are visible. In the background, a large ship is docked at a pier. The water is a light blue-grey color.

Background

Currently the Waterfront and Commercial Real Estate Division's portfolio includes 115 real estate agreements:

- **Leases/Permits/Agreements**

- o Recreational Marinas – 14 with 3,000 slips
- o Visitor Serving Leases
 - Battleship museum, restaurants, hotel, sportfishing landing, yacht clubs, commercial fueling, ferry and harbor tours
- o Nonprofits
 - Boys and Girls Club
 - LA Maritime Institute (Tallships)
- o Operating Agreements
 - Parking operations
 - Cruise terminal operations
 - Marina operations (1,092 wet and dry slip tenants)
 - Marine Aquarium
 - Maritime Museum
- o Fish processing plants
- o Institutional uses

Holdovers

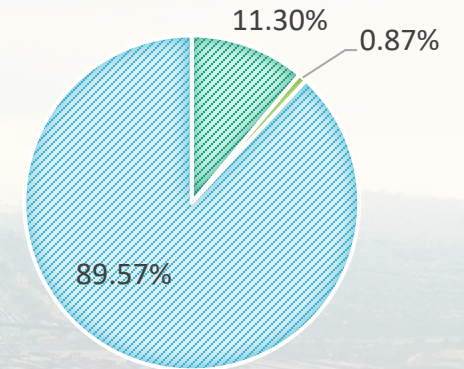


OVERDUE HOLDOVERS

Agr #	Tenant Name	Effective Date	Comp. Reset Date	Expiry Date	Lease Status	Annual Compensation	% of Annual Revenue
P306	ULTRAMAR MARINE TERMINAL	1/2/1976	2/1/2024	1/1/2001	Affirmative Holdover	\$1,940,350.88	6.18%
P336	LOS ANGELES CITY, DEPT. OF REC & PARKS	3/19/1977	3/18/2002	3/18/2002	Holdover	\$0.00	0.00%
P828	UNIVERSITY OF SOUTHERN CALIFORNIA	2/24/2003	3/1/2026	2/22/2006	Holdover	\$31,788.00	0.10%
P599	CITY OF LOS ANGELES	10/6/1992		10/5/2012	Affirmative Holdover	\$0.00	0.00%
L448	LA COUNCIL BOY SCOUTS OF AMERICA	1/1/1983	12/31/2012	12/31/2012	Holdover	\$0.00	0.00%
P713	SHORE TERMINALS LLC	6/25/1994	6/24/2024	6/24/2014	Affirmative Holdover	\$563,118.40	1.79%
P712	SHORE TERMINALS LLC	6/25/1994	6/24/2024	6/25/2014	Affirmative Holdover	\$1,053,572.00	3.36%
P718	CROWLEY MARINE SERVICES, INC.	11/24/1996	11/23/2016	11/23/2016	Holdover	\$118,620.00	0.38%
P643	PHILLIPS 66 COMPANY	7/19/1988	7/18/2018	7/18/2018	Restoration	\$54,140.00	0.17%
P147	LOS ANGELES CITY, DEPT. OF REC & PARKS	9/1/1968	8/31/2018	8/31/2018	Holdover	\$0.00	0.00%
P560	VOPAK TERMINAL LOS ANGELES INC.	8/30/1993	8/30/2023	8/29/2023	Affirmative Holdover	\$7,007,864.52	22.32%
TOTAL						\$10,769,453.80	34.30%

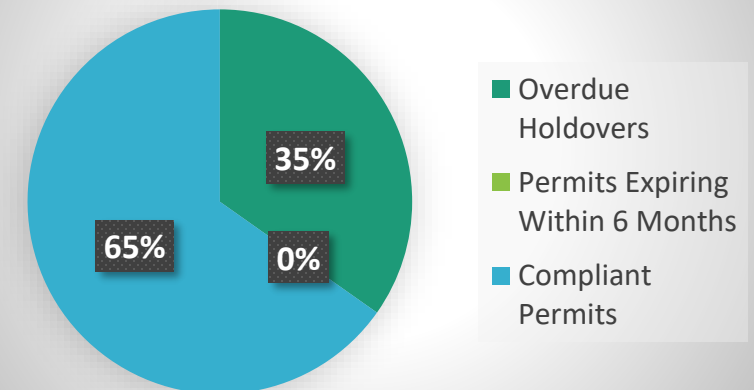
HOLDOVERS SNAPSHOT

- Overdue Holdovers - 13 of 115
- Permits Expiring Within 6 months - 1 of 115
- Compliant Permits - 103 of 115



% of ANNUAL REVENUE

Total Annual Revenue - \$31,402,027.75



PERMITS EXPIRING WITHIN 6 MONTHS

Agr#	Tenant Name	Effective Date	Comp. Reset Date	Expiry Date	Annual Compensation	% of Annual Revenue
P384	LOS ANGELES CITY, DEPT. OF REC & PARKS	2/2/1979	2/14/2024	2/14/2024	\$0.00	0.00%
TOTAL					\$0.00	0.00%

Compensation Resets



OVERDUE COMPENSATION RESETS

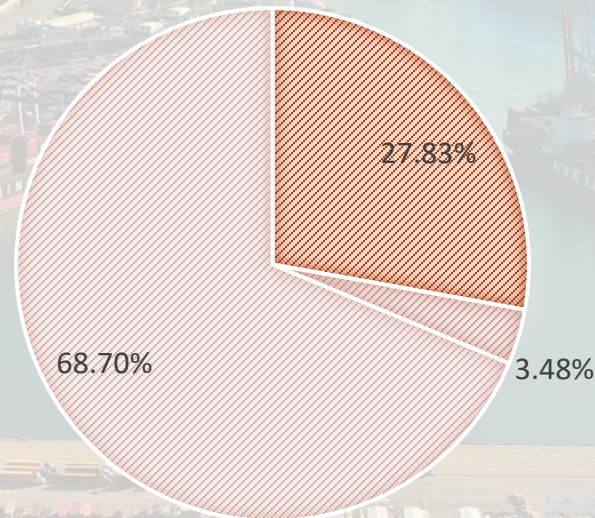
AGR #	Tenant Name	Effective Date	Comp. Reset Date	Annual Compensation	% of Annual Revenue
RP04-04	LOS ANGELES CITY, PUBLIC WORKS	2/23/2004	2/23/2019	\$0.00	0.00%
RP94-09	LOS ANGELES UNIFIED SCHOOL DISTRICT (LAUSD) REAL ESTATE BRANCH	5/1/1994	4/30/2019	\$0.00	0.00%
P801	CALIFORNIA YACHT MARINA	11/1/1995	10/31/2020	\$138,799.56	0.44%
P805	CERRITOS YACHT ANCHORAGE	11/1/1995	10/31/2020	\$37,283.28	0.12%
P802	ISLAND YACHT ANCHORAGE, INC.	11/1/1995	10/31/2020	\$8,091.24	0.03%
P825	ISLAND YACHT ANCHORAGE, INC.	11/1/1995	10/31/2020	\$16,875.72	0.05%
P803	LIGHTHOUSE YACHT LANDING, INC.	11/1/1995	10/31/2020	\$39,783.72	0.13%
P808	MARINA VENTURES PARTNERSHIP	11/1/1995	10/31/2020	\$58,110.96	0.19%
P804	PEREL MARINAS, INC.	11/1/1995	10/31/2020	\$95,898.00	0.31%
P807	YACHT CENTRE, INC.	11/1/1995	10/31/2020	\$134,498.04	0.43%
P806	YACHT HAVEN MARINA, INC.	11/1/1995	10/31/2020	\$89,733.48	0.29%
P921	LEEWARD BAY MARINA	11/1/2015	11/1/2020	\$77,982.96	0.25%
RP91-10	CALIFORNIA STATE DEPT. OF TRANSPORTATION	3/1/1991	3/31/2021	\$6,510.24	0.02%
RP03-01	CITY OF LONG BEACH	7/1/2003	3/31/2021	\$2,571.59	0.01%
P873	LOS ANGELES CITY, PUBLIC WORKS	4/25/2011	4/25/2021	\$0.00	0.00%
CA517	CABRILLO BEACH YACHT CLUB	5/21/1986	5/20/2021	\$262,926.24	0.84%
RP15-10	LOS ANGELES REGIONAL INTEROPERABLE COMMUNICATIONS SYSTEMS	8/10/2016	8/10/2021	\$0.00	0.00%
RP11-04	LOS ANGELES MARITIME INSTITUTE	10/20/2011	10/20/2021	\$0.00	0.00%
RP06-17	U.S. MERCHANT VETERANS OF WWII	12/4/2006	12/4/2021	\$0.00	0.00%
RP01-11	HARBOR COMMUNITY DEVELOPMENT CORP	1/1/2002	1/1/2022	\$0.00	0.00%
RP09-04	PORT LA DISTRIBUTION CENTER, LP.	2/18/2011	1/1/2022	\$2,410.20	0.01%
P520	LA SKY HARBOR, LLC	9/1/1987	1/23/2022	\$290,753.28	0.93%
A17-3464	WILMINGTON YOUTH SAILING CENTER	3/29/2017	3/28/2022	\$0.00	0.00%
P917	J. DELUCA FISH COMPANY, INC.	6/19/2017	6/18/2022	\$200,793.98	0.64%
L904A	ALTASEA AT THE PORT OF LOS ANGELES	8/23/2017	8/23/2022	\$0.00	0.00%
CA791	CALIFORNIA YACHT MARINA	8/1/1998	12/31/2022	\$1,299,355.80	4.14%
P920	J & D SEAFOODS, INC.	2/1/2018	1/31/2023	\$102,432.18	0.33%
P919	STANDARD FISHERIES CORP.	3/1/2018	2/28/2023	\$485,020.29	1.54%
P724	LOS ANGELES YACHT CLUB	3/4/1993	3/3/2023	\$43,086.24	0.14%
P708	KINDER MORGAN LIQUIDS TERMINALS LLC	4/14/1988	4/13/2023	\$2,115,449.00	6.74%
RP98-09	HARBOR AREA GANG ALTERNATIVES	9/1/1998	8/31/2023	\$0.00	0.00%
P896	CRAFTED AT THE PORT OF LOS ANGELES	12/16/2011	9/1/2023	\$70,474.20	0.22%
TOTAL				\$5,578,840.20	17.77%

COMPENSATION RESETS DUE WITHIN 6 MONTHS

Agr#	Tenant Name	Effective Date	Comp. Reset Date	Expiry Date	Annual Compensation	% of Annual Revenue
P384	LOS ANGELES CITY, DEPT. OF REC & PARKS	2/2/1979	2/14/2024	2/14/2024	\$0.00	0.00%
P916	SHELL OIL COMPANY	3/26/2019	3/26/2024	3/25/2049	\$1,918,013.20	6.11%
P936	PBF ENERGY WESTERN REGION LLC	7/1/2019	7/1/2024	6/30/2049	\$1,822,911.02	5.81%
P897	CATALINA CHANNEL EXPRESS, INC.	3/30/2012	7/25/2024	3/29/2037	\$483,104.04	1.54%
TOTAL					\$4,224,028.26	13.45%

COMPENSATION RESET SNAPSHOT

- Overdue Comp Resets - 32 of 115
- Comp Resets Due Within 6 months - 4 of 115
- Compliant Permits - 79 of 115



% of Annual Revenue Total Annual Revenue \$31,402,027.75

