

THE PORT
OF LOS ANGELES LA

AMERICA'S PORT®

Fenix Marine Services

Twelfth Amendment

Presented by:

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Presented to:

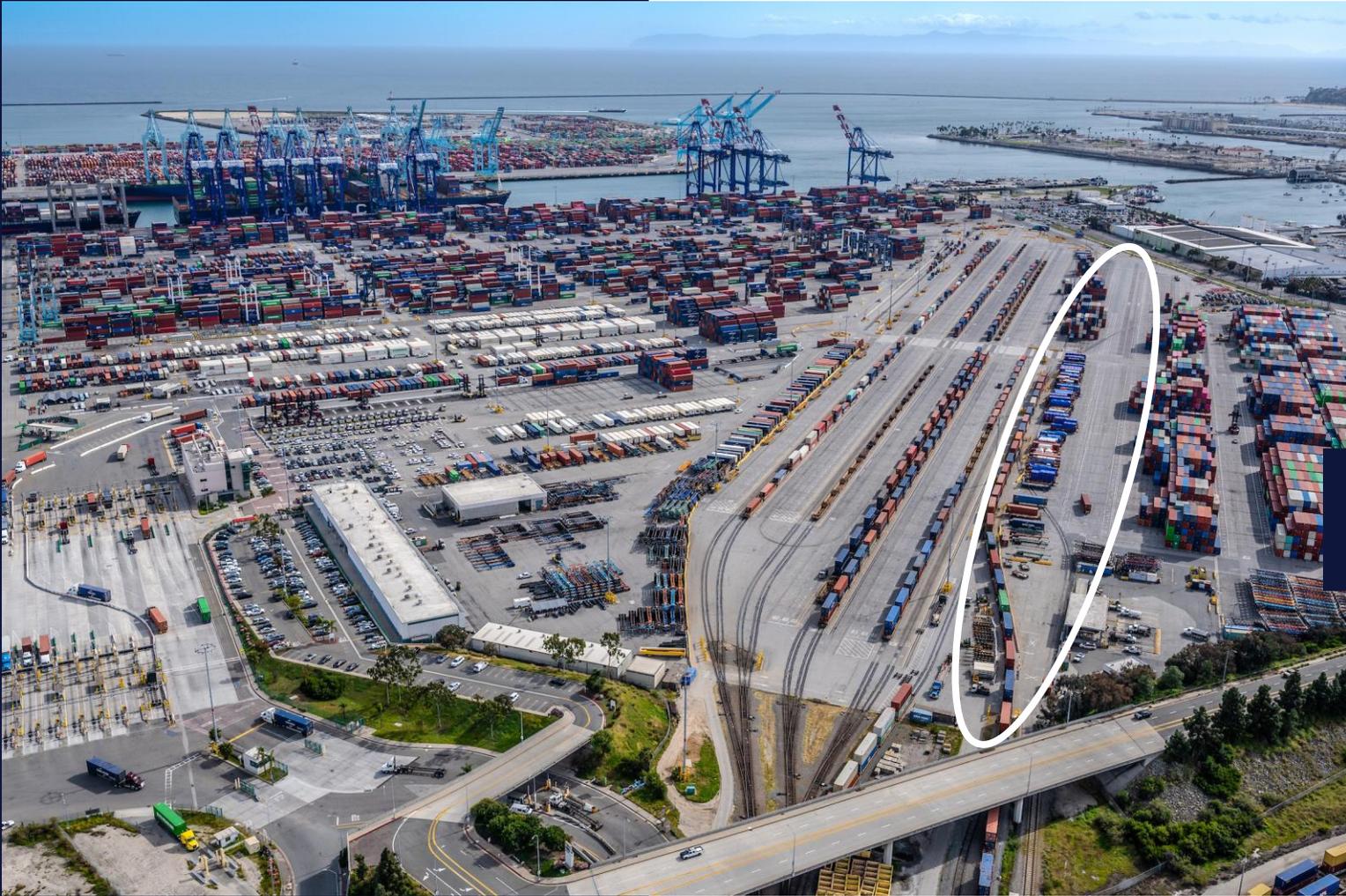
Board of Harbor Commissioners
September 5, 2024



Proposed Amendment to Permit 733 with Fenix Marine Services

- Fenix operates a 300+acre marine container terminal
- Port secured grant funds to expand rail yard
- Board approved CDP
- Amendment needed to execute the project





Proposed Project

- Increase on-dock rail capacity
- Reduces truck trips
- \$37M grants - \$52M project cost



Amendment Overview

Material Terms

- Project scope definition
- Construction area phasing
- Rent modification
- Premises size increase
- New rail parcel rent
- Project-specific indemnity provisions.

Commercial Terms

- Port to construct project, 9 to 14 rail tracks
- Construction area removed in phases
- Rent credits added to offset impacts
- Premises size to increase from 292 to 302
- New rail rent category - no net change to MAG area
- Indemnity carve-out for project area

Board approval in Port's best interest

- Enables construction of the project
- Enhances Port's overall rail network, reduces truck trips
- Applies grant funds towards critical infrastructure
- Creates new asset, adds value to port complex

Requested Action

Approve the 12th Amendment to Permit 733



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