



# *Holdovers and Compensation Resets*

January 25, 2024

Presented by  
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Cargo & Industrial Real Estate

# Background

Currently the Cargo and Industrial Real Estate Division's portfolio includes 1,112 permits:

- Cargo Terminals
- Maritime and Cargo Support Uses
- Fish Processing Plants
- Pipelines
- Institutional Uses
- Joint-port permits (est. 841 of the total 1,112 permits listed above)

# Background

- 240 of the 1,112 permits concern POLA-owned property (i.e. not jointly-owned with POLB)
  - 89 of the 240 resulted from a 2019 property exchange with POLB – the files are under review and staff will provide a report on the status of each permit by July 1, 2024
  - This report focuses on the remaining 151 of 240 total permits
    - Of the 151, 20 are on holdover (i.e. permit expired), 19 have overdue compensation resets
    - Overall, majority of permits are compliant

# Holdovers

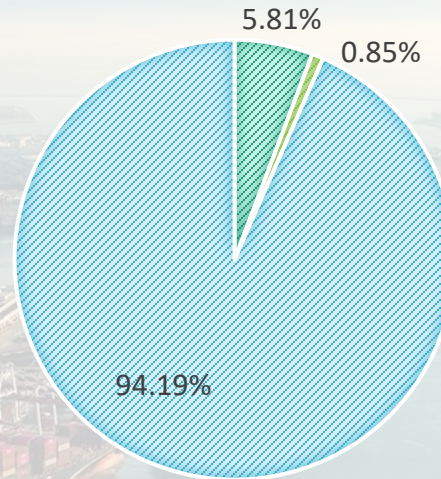


## HOLDOVERS

Agr #	Tenant Name	Effective Date	Comp. Reset Date	Expiry Date	Annual Compensation	% of Annual Revenue
P726	L.A. DEPT. OF WATER & POWER	9/1/1993	3/1/2026	8/31/1998	\$4,173.00	0.003%
P770	AL LARSON BOAT SHOP, INC.	5/1/1995	4/30/2000	4/30/2000	\$67,164.00	0.05%
P603	RIO DOCE PASHA TERMINAL	1/1/1986	12/31/2000	12/31/2000	\$5,400,000.00	4.32%
P473	CITY OF LOS ANGELES	8/21/1983	8/21/2003	8/21/2003	\$52,180.00	0.04%
O2560	LOS ANGELES COUNTY FLOOD CONTROL DISTRICT	7/8/1954	N/A	7/7/2004	N/A	N/A
P830	SO CAL SHIP SERVICES	5/1/2001	4/30/2006	4/30/2006	\$192,954.60	0.15%
O2837	CITY OF LONG BEACH	6/27/1990	6/15/2018	2/29/2008	\$9,015.00	0.01%
O3061	LOS ANGELES COUNTY, SANITATION DISTRICT NO.2	12/31/1960	N/A	12/30/2010	N/A	N/A
P872	DOW CHEMICAL U.S.A.	7/27/2006	1/1/2027	7/26/2011	\$60,556.72	0.05%
P645	CITY OF LOS ANGELES	2/18/1992	N/A	4/3/2012	N/A	N/A
P882	MILLENNIUM MARITIME, INC.	11/1/2011	10/31/2021	10/31/2021	\$717,600.72	0.57%
O4506	SOUTHERN CALIFORNIA GAS COMPANY	1/20/1972	N/A	1/19/2022	N/A	N/A
P923	EQUILON ENTERPRISES LLC	3/1/2017	3/1/2022	2/28/2022	\$101,062.01	0.08%
P924	CARDINAL PIPELINE L.P.	3/1/2017	2/28/2022	2/28/2022	\$31,278.34	0.02%
P238	EQUILON ENTERPRISES LLC	5/18/1972	5/17/2022	5/17/2022	\$93,522.56	0.07%
P861	CALIFORNIA SULPHUR CO.	6/27/2012	6/26/2022	6/26/2022	\$1,634,130.50	1.31%
P887	H. J. BAKER AND BRO., LLC	5/3/2013	5/2/2023	5/2/2023	\$622,511.16	0.50%
P927	MAX INTERAMERICAS, INC.	6/26/2018	6/25/2023	6/25/2023	\$119,612.40	0.10%
RP17-18	CRIMSON CALIFORNIA PIPELINE, L.P.	7/3/2018	N/A	N/A	N/A	N/A
RP95-25	DOW CHEMICAL U.S.A.	9/14/1995	1/1/2027	N/A	\$1,265.00	0.001%
<b>TOTAL</b>					<b>\$9,107,026.01</b>	<b>7.27%</b>

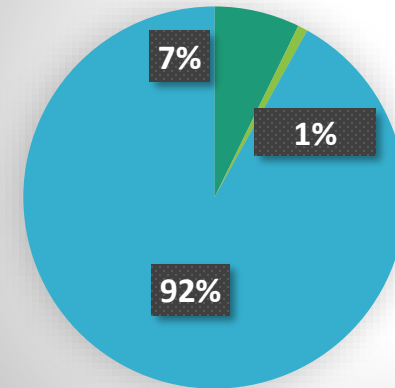
## HOLDOVERS SNAPSHOT

- Overdue Holdovers - 20 of 151
- Permits Expiring Within 6 Months - 1 of 151
- Compliant Permits - 131 of 151



## % OF ANNUAL REVENUE

Total Annual Revenue = \$124,951,416.90



- Overdue Holdovers
- Permits Expiring Within 6 Months
- Compliant Permits

## PERMITS EXPIRING WITHIN 6 MONTHS

Agr #	Tenant Name	Effective Date	Comp. Reset Date	Expiry Date	Annual Compensation	% of Annual Revenue
P905	FISHERMAN'S PRIDE PROCESSORS	3/27/2014	3/26/2024	3/26/2024	\$1,064,060.28	0.61%
<b>TOTAL</b>					<b>\$1,064,060.28</b>	<b>0.85%</b>

# Overdue Compensation Resets



## OVERDUE COMPENSATION RESETS

Agr #	Tenant Name	Effective Date	Comp. Reset Date	Annual Compensation	% of Annual Revenue
O3290	CITY OF LOS ANGELES	10/9/1963	7/1/2018	\$12,221.00	0.01%
RP91-38	SOUTHERN CALIFORNIA EDISON CO.	8/10/1992	3/1/2021	\$3,464.05	0.003%
P309	PHILLIPS 66 COMPANY	6/13/1976	6/13/2021	\$70,604.85	0.06%
RP12-07	CHEMOIL TERMINALS CORP.	1/7/2013	9/14/2021	\$33,663.72	0.03%
RP11-08	LOMITA GASOLINE COMPANY, INC.	12/20/2012	9/14/2021	\$2,325.12	0.002%
P911	L.A. DEPT. OF WATER & POWER	11/8/2016	11/7/2021	\$192,376.00	0.15%
RP17-04	SOUTH BAY CENTER FOR COUNSELING	5/30/2017	5/29/2022	\$0.00	0.00%
RP97-17	CALIFORNIA STATE DEPT. OF TRANS	8/1/1997	5/31/2022	\$0.00	0.00%
RP16-35	CITY OF LONG BEACH, GAS & OIL DEPT	6/28/2017	6/27/2022	\$19,338.24	0.020%
P910	U.S.BORAX, INC.	11/6/2017	11/5/2022	\$306,158.03	0.24%
P892	CAL MARINE FISH COMPANY LLC	6/7/2011	11/5/2022	\$668,717.04	0.54%
RP12-05	PARAMOUNT PETROLEUM CORP	11/29/2012	11/28/2022	\$69,324.72	0.06%
RP12-08	PHILLIPS 66 COMPANY	3/6/2013	3/5/2023	\$2,604.16	0.002%
P931	LINDE, INC.	4/24/2018	4/24/2023	\$1,620,436.35	1.29%
RP18-06	SAN PEDRO FORKLIFT, INC. RP18-06	9/19/2018	9/19/2023	\$209,533.56	0.17%
RP18-07	MORTIMER & WALLACE, INC. RP18-07	9/19/2018	9/19/2023	\$191,786.88	0.15%
RP18-13	MR. G. TRUCKING, INC. RP NO. 18-13	11/1/2018	10/31/2023	\$47,883.24	0.04%
RP13-32	JORGE C. MEDRANO	8/9/2013	12/1/2023	\$39,251.40	0.03%
RP18-12	COBOS CONTAINER SERVICES, INC.	1/2/2019	1/1/2024	\$40,464.12	0.03%
<b>TOTAL</b>				<b>\$3,530,152.48</b>	<b>2.83%</b>

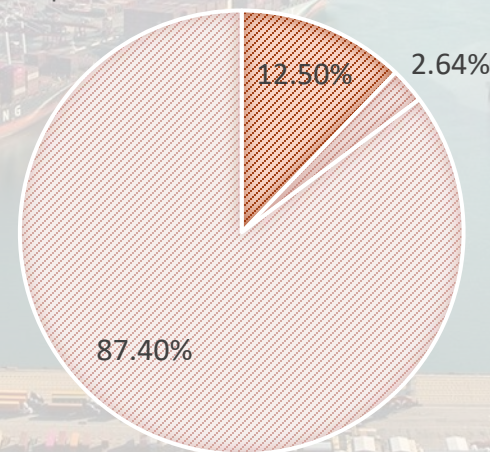
China Shipping Compensation Reset on hold pending litigation.

## COMPENSATION RESETS DUE WITHIN 6 MONTHS

Agr #	Tenant Name	Effective Date	Comp. Reset Date	Annual Compensation	% of Total Annual Compensation
RP18-15	CSC LOGISTICS, INC.	2/1/2019	1/31/2024	\$42,069.72	0.03%
P905	FISHERMAN'S PRIDE PROCESSORS	3/27/2014	3/26/2024	\$1,074,700.88	0.86%
RP05-06	PACIFIC ENERGY GROUP, LLC	12/15/2005	6/1/2024	\$98,283.00	0.08%
<b>TOTAL</b>				<b>\$1,215,053.60</b>	<b>0.97%</b>

### COMPENSATION RESET SNAPSHOT

- Overdue Comp Resets - 19 of 151
- Comp Resets Due Within 6 months - 3 of 151
- Compliant Permits - 132 of 151



### % OF ANNUAL REVENUE Total Annual Revenue \$124,951,416.90

