

ORDER NO. _____

An Order of the Board of Harbor Commissioners of the City of Los Angeles (“Board”) resetting the rent to be paid by the 22nd Street Landing, LLC (“Tenant”) under Permit No. 624 (“Permit 624” or “Permit”) by and between the City of Los Angeles (“City”) by the Board and Tenant, for the period of November 27, 2022 to November 26, 2026.

WHEREAS, the Permit grants Tenant the right to use certain premises for a sports fishing and charter vessels, small boat rentals, passenger and cargo transportation and water taxi, restaurant and lounge, seafood market and snack bar, and fishing vessel brokerage and insurance sales;

WHEREAS, Section 4(k) of the Permit requires, among other things, readjustment of rent to be paid by Tenant to City for each five (5) year period following the first five years of the term of the Permit;

WHEREAS, City and Tenant have agreed on a rate of rent to be paid by Tenant during the period of November 27, 2022 to November 26, 2026;

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 of November 27, 2022 to November 26, 2026, the annual rent shall be reset at Two Hundred Seventy-Nine Thousand Dollars (\$279,000) with each month’s rent paid in accordance with the following payment schedule below:

Month	Monthly Minimum Rent	Notes:
JAN	\$11,000	
FEB	\$11,000	
MAR	\$11,000	+Q1 Percentage Rent (JAN-MAR)
APR	\$33,000	
MAY	\$33,000	
JUNE	\$33,000	+Q2 Percentage Rent (APR-MAY)
JULY	\$36,000	
AUG	\$36,000	
SEP	\$36,000	+Q3 Percentage Rent (JUN-AUG)
OCT	\$13,000	
NOV	\$13,000	
DEC	\$13,000	Q4 Percentage Rent (OCT-DEC)
Total	\$279,000	

The annual rent is subject to annual adjustment by the Consumer Price Index as provided in the Permit.

Section 2. Beginning November 27, 2022 and at the end of each calendar quarter thereafter, Tenant shall pay to the City for each and every quarter of the rental period, the following percentage rents equivalent to the amount, if any,

by which the cumulative total of the gross receipts exceeds the fixed minimum quarterly rent payable.

Gross %	Description
5%	Food & Beverages at Snack Bar
3%	Food in Restaurant
5%	Beverages in Restaurant
1%	Boat Sales
10%	Insurance Brokerage Commission
5%	Boat Rentals
5%	Boat Chartering & Rentals 24hr+
5%	Ship Chandlery & Bait Sales
5%	General Retail Sales
25%	Compensation for 3rd Party Vending Machines
5%	Tenant Owned Vending Machines
5%	All Other Activities

Section 3. 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 _____.

Amber Klesges, Board Secretary

[signatures continued on next page]

////

////

////

////

22nd Street Landing, LLC, hereby consents to the foregoing adjustment of rent as described above and agrees to pay to the Board of Harbor Commissioners of the City of Los Angeles the annual rent as set forth above for the period of November 27, 2022 to November 26, 2026.

22nd Street Landing, LLC

By: Anita Mannila

Anita Mannila, CEO, JARRM, INC.
(Print Name and Title of Officer)

By: Mark Pisano

MARK PISANO Partner
(Print Name and Title of Officer)

APPROVED AS TO FORM AND LEGALITY

June 14, 2023
HYDEE FELDSTEIN SOTO, City Attorney
STEVEN Y. OTERA, General Counsel

By: [Signature]
HELEN J. SOK, Deputy City Attorney