

P897 Catalina Channel Express - Proposed 2019 Compensation Reset Methodology

P897 1st Amendment -Catalina Express Parcels				Market Value 2012	Discounts	Total Discounts	Rent \$/SF/Yr	Current Annual Rent (Parcels 3 & 6 NC)	Market Value 2019	RoR	Rent \$/SF/Yr	Proposed Annual Rent
Land	Water	Easement										
Parcel 1(Bldg)	7,544			\$ 60.00	(1)	25%	\$ 4.50	\$ 33,948	\$ 70.00	10%	\$ 5.25	\$ 39,606
Parcel 2	38,448			\$ 22.00	(1) (2)	50%	\$ 1.10	\$ 42,293	\$ 42.00	10%	\$ 2.10	\$ 80,741
Parcel 3		59,719		\$ 7.33	(1)	25%	\$ 0.55	\$ -	\$ 14.00	10%	\$ 1.05	\$ 62,705
Parcel 4		18,268		\$ 7.33	(1)	25%	\$ 0.55	\$ 10,043	\$ 14.00	10%	\$ 1.05	\$ 19,181
Parcel 5		19,424		\$ 7.33	(1)	25%	\$ 0.55	\$ 10,678	\$ 14.00	10%	\$ 1.05	\$ 20,395
Parcel 6		15,683		\$ 7.33	(1)	25%	\$ 0.55	\$ -	\$ 14.00	10%	\$ 1.05	\$ 16,467
Parcel 7	28,855			\$ 22.00	(1) (2)	50%	\$ 1.10	\$ 31,741	\$ 42.00	10%	\$ 2.10	\$ 60,596
Total			187,941	Current Rent (*)			\$ 0.68	\$ 128,484			\$ 1.59	\$ 299,691
									Increase		133.25%	\$ 171,207
P897 2nd Amendment - Avalon Freight Parcels				Market Value 2014	Discounts	Total Discounts	Rent \$/SF/Yr	Annual Rent	Market Value 2019	RoR	Rent \$/SF/Yr	Proposed Annual Rent
Land	Water	Easement										
Parcel 8			26,155	\$ 20.00	(3)	50%	\$ 1.00	\$ 26,155.00	\$ 24.00	10%	\$ 1.20	\$ 31,386
Parcel 9A	22,151			\$ 35.00		0%	\$ 3.50	\$ 77,528.50	\$ 42.00	10%	\$ 4.20	\$ 93,034
Parcel 9B	7,136			\$ 35.00		0%	\$ 3.50	\$ 24,976.00	\$ 42.00	10%	\$ 4.20	\$ 29,971
Total	29,287	-	26,155				\$ 2.32	\$ 128,660			\$ 2.78	\$ 154,391
			55,442	Current Rent - w/CPI			\$ 2.56	\$ 142,006		Increase over original	20.00%	\$ 25,732
										Increase over current	8.72%	\$ 12,386
P897 3rd Amendment - Avalon Freight Parcels				Market Value 2016 (2014)	Discounts	Total Discounts	Rent \$/SF/Yr	Annual Rent	Market Value 2019	RoR	Rent \$/SF/Yr	Proposed Annual Rent
Land	Water	Easement										
Parcel 10			15,030	\$ 20.00	(3)	50%	\$ 1.00	\$ 15,030.00	\$ 24.00	10%	\$ 1.20	\$ 18,036
Parcel 11	6,437			\$ 35.00			\$ 3.50	\$ 22,529.50	\$ 42.00	10%	\$ 4.20	\$ 27,035
Parcel 12			7,159	\$ 20.00	(3)	50%	\$ 1.00	\$ 7,159.00	\$ 24.00	10%	\$ 1.20	\$ 8,591
Parcel 13			4,255	\$ 20.00	(3)	50%	\$ 1.00	\$ 4,255.00	\$ 24.00	10%	\$ 1.20	\$ 5,106
Total	6,437	-	26,444				\$ 1.49	\$ 48,974				\$ 58,768
			32,881	Current Rent - w/CPI			\$ 1.58	\$ 51,956		Increase over original	20.00%	\$ 9,795
										Increase over current	13.11%	\$ 6,812

(1) 25% for Gross Receipts Participation

(2) 25% for Non-Exclusive Use

(3) 50% for CalTrans Easement

(*) Slight rounding difference between P 897 stated rent vs original calculations