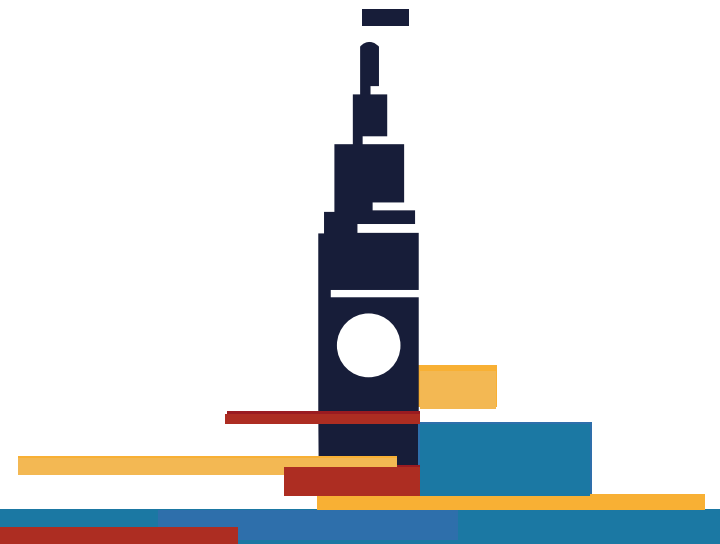


TEC of California, Inc. Lease - Overview

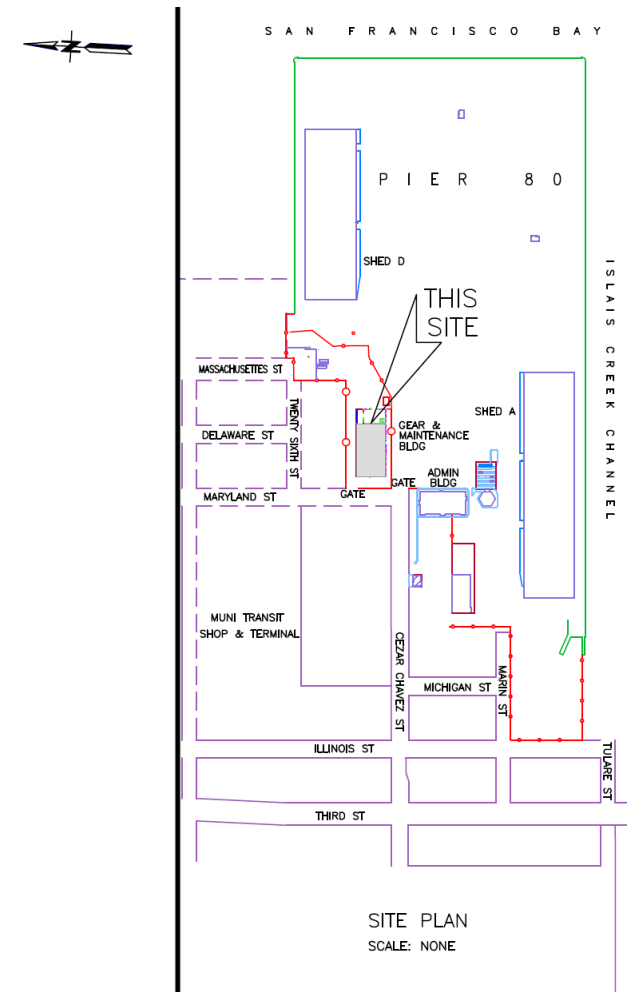
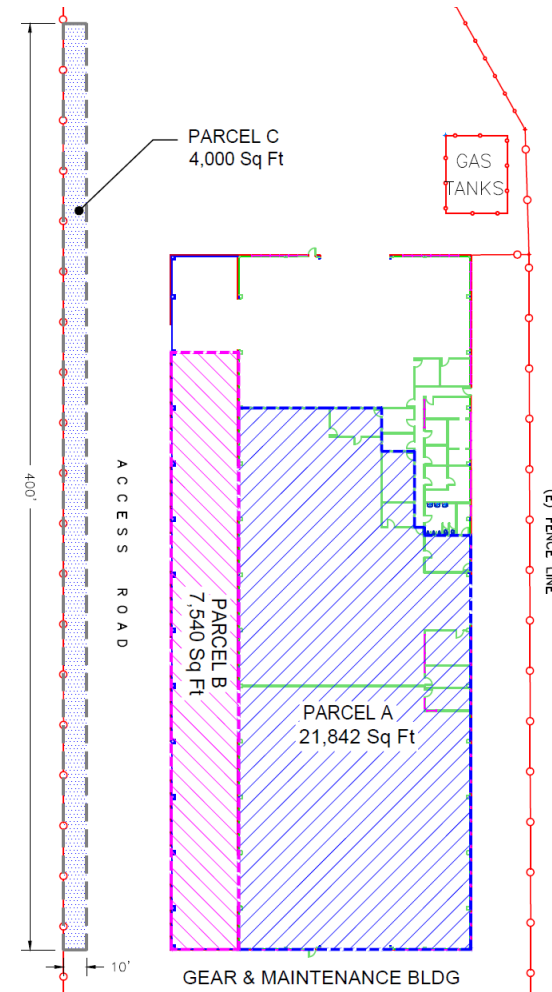
July 23, 2025

Presented By:
Scott Landsittel



Background

- TEC of California, Inc (“TEC”) currently leases shed space and paved land at Pier 80 Gear & Maintenance Shed (“Pier 80 G&M Space”)
- Lease No. L-16782 expired on January 31, 2025 and Lease No. L-16792 expires on June 30, 2025
- TEC and Port wish to enter into new Lease 17253 for an initial 3-year term plus three 1-year extension options for the same use with an expanded footprint
- Port Commission resolution passed unanimously on May 13, 2025



Proposed Lease

Premises and Permitted Activity

- Approx. 21,842 sf of shed space and 11,540 sf of paved land at Pier 80 G&M Space
- Service, repair and maintenance of commercial trucks and truck parts, general business administration, storage and parking

Term

- 3-year initial term + three 1-year mutual extension options

Rent & Revenue

- Current parameter (Ramp Up Leasing Incentive Program) + annual increases
- Total Revenue (for initial term) approx. \$1.2 million
- Total Revenue (with extension options) approx. \$2.7 million

Port Staff Analysis

Likely Impacts

- Increased rent revenues
- Activation and continued tenancy at Pier 80 G&M Space

Environmental Review

- Continuation of the proposed existing and related use is in compliance with California Environmental Quality Act (CEQA)