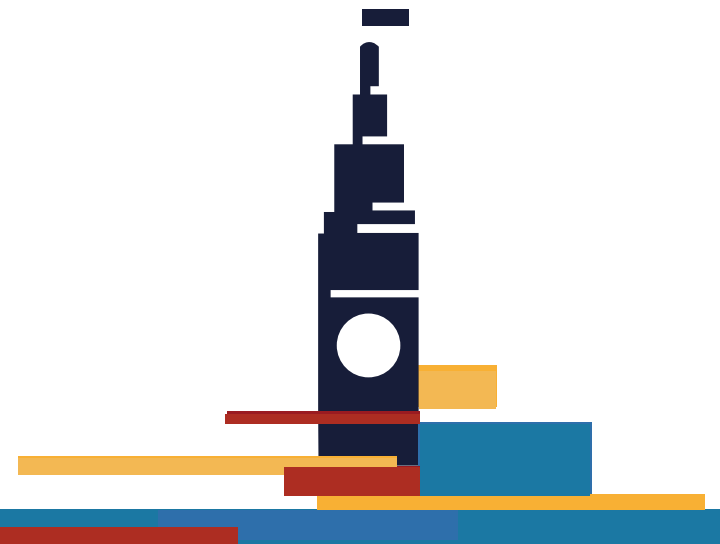


# Anderson Enterprises, Inc. Lease - Overview

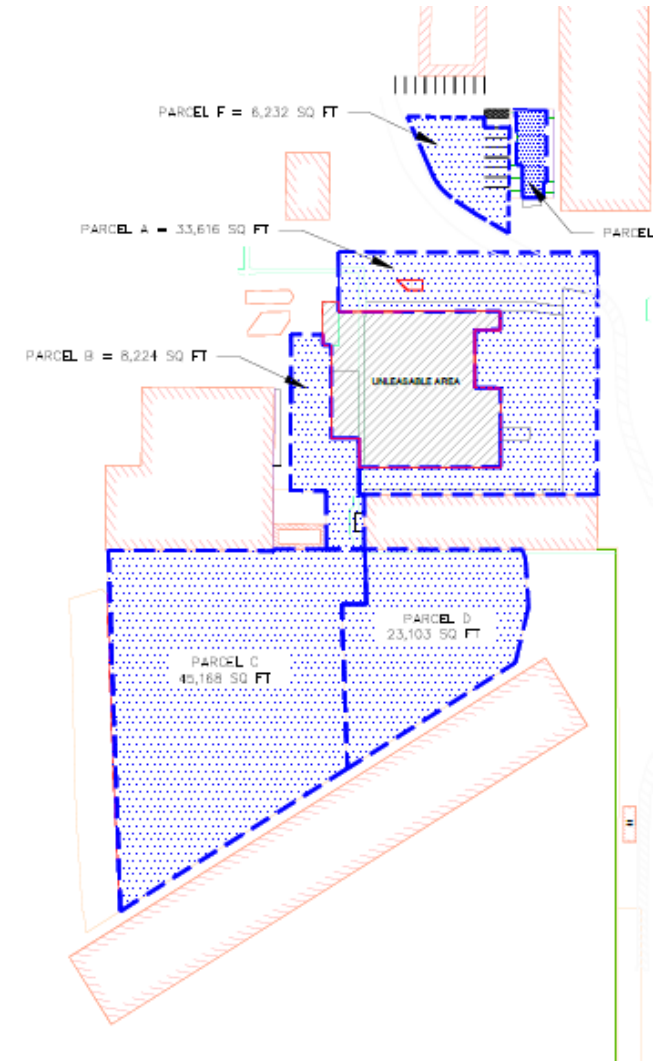
November 15, 2023

Presented By:  
Jennifer Gee



# Background

- Anderson Enterprises, Inc (“Anderson“) currently leases paved land and shed space at Pier 68/70 Shipyard
- Lease No. L-16471 will expire on October 31, 2023
- Anderson and Port wish to enter into new Lease L-17093 for an initial 3-year term plus three 1-year extension options for the same use with a reduced footprint
- Port Commission resolution passed unanimously on October 10



# Proposed Lease

## Premises and Permitted Activity

- Vehicle storage, detailing, preparation and pre-delivery inspections

## Term

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

## Rent & Revenue

- Current parameter + annual increases
- Total Revenue (for initial term) approx. \$2.4 million
- Total Revenue (with extension options) approx. \$5.2 million

# Port Staff Analysis

## Likely Impacts

- Increased rent revenues
- Increased activation of Pier 68/70 Shipyard

## Environmental Review

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