

Rent Calculation

Jankovich at Berth 73A & 73B v-20200810

Drawing Number	Pcl. No.	Land Type	Area (In Sq. Ft.)	Land Value (Per Sq. Ft.)	BOHC Rate of Return	Annual Rental Rate	Monthly Rental Rate	Monthly Rent	Annual Rent
1-3324	1	B73A Water-Submerged Land	42,000	\$9.67	10%	\$ 0.97	\$ 0.08	\$ 3,384.50	\$ 40,614.00
1-3324	2	B73A Wharf	15,663	\$34.30	12%	\$ 4.12	\$ 0.34	\$ 5,372.41	\$ 64,468.91
1-3324	3	B73A Wharf Office (Ice House)	1,505	\$50.00	12%	\$ 6.00	\$ 0.50	\$ 752.50	\$ 9,030.00
1-3324	4	B73A Backland	9,083	\$29.00	10%	\$ 2.90	\$ 0.24	\$ 2,195.06	\$ 26,340.70
1-3324	5	B72 Pipeline R/W	1,740	\$9.67	10%	\$ 0.97	\$ 0.08	\$ 140.22	\$ 1,682.58
1-3324	6	B71 Diesel Tank	5,880	\$29.00	10%	\$ 2.90	\$ 0.24	\$ 1,421.00	\$ 17,052.00
1-3324	10	B73B Water-Submerged Land	n/a	NEBA					
1-3324	11	B73B Wharf	17,505	\$34.30	12%	\$ 4.12	\$ 0.34	\$ 6,004.22	\$ 72,050.58
1-3324	12	B73B Backland	12,600	\$29.00	10%	\$ 2.90	\$ 0.24	\$ 3,045.00	\$ 36,540.00
S.TOTAL			105,976					\$ 22,314.90	\$ 267,778.77

***Minimum Monthly Rent (25% off Total) \$ 16,736.17 \$ 200,834.08**

* Discounted 25% for Percentage Rent participation.

Dockage is the charge, calculated in accordance with the dockage rates named in this tariff, assessed against a vessel for berthing at or making fast to a municipal wharf, pier, bulkhead structure, or bank (inside berth), or for mooring to another vessel so berthed (outside berth).

Canetti's Building & Parking

Canetti's	7	Building - 2nd Floor Offices	7,076	\$100.00	12%	\$ 12.00	\$ 1.00	\$ 7,076.00	\$ 84,912.00
Storage	8	Building - 1st Floor (Storage)	1,992	\$50.00	12%	\$ 6.00	\$ 0.50	\$ 996.00	\$ 11,952.00
Westway	9	Backland - Parking/Truck <small>Parking spaces required for the offices</small>	14,915	\$0.00		\$ -	\$ -	\$ -	\$ -
S.TOTAL			23,983					\$ 8,072.00	\$ 96,864.00

TOTAL COMPENSATION 129,959 \$ 24,808.17 \$ 297,698.08

Land	42,478	0.98 Acres	Current Comp >	\$ 24,200.16	\$ 290,401.89
Subsurface	1,740	0.04 Acres		Increase \$	7,296.19
Water / Wharf	75,168	1.73 Acres			
Building	10,573				
	129,959				
Current	128,735				
	1,224 Increase				

Total Rent Credit: \$2,500,000 for B73 and B51, and \$500,000 for Canetti's.							\$3,000,000
Year	Potential Rent	Rent Credit	Cr. Balance	Net Rent	Dockage	Total Income	
1	297,698.08	297,698.08	2,702,301.92	-	76,050.00	76,050.00	
Annual Rent	303,652.04	303,652.04	2,398,649.89	-	76,050.00	76,050.00	
CPI increase	309,725.08	309,725.08	2,088,924.81	-	76,050.00	76,050.00	
estimated at	315,919.58	315,919.58	1,773,005.23	-	76,050.00	76,050.00	
2% per year.	322,237.97	322,237.97	1,450,767.26	-	76,050.00	76,050.00	
5	328,682.73	145,076.73	1,305,690.53	183,606.01	76,050.00	259,656.01	
6	335,256.39	145,076.73	1,160,613.81	190,179.66	76,050.00	266,229.66	
7	341,961.51	145,076.73	1,015,537.08	196,884.79	76,050.00	272,934.79	
Full Rent	348,800.74	145,076.73	870,460.35	203,724.02	76,050.00	279,774.02	
credited for	355,776.76	145,076.73	725,383.63	210,700.03	76,050.00	286,750.03	
first 5 years	362,892.29	145,076.73	580,306.90	217,815.57	76,050.00	293,865.57	
and balance	370,150.14	145,076.73	435,230.18	225,073.41	76,050.00	301,123.41	
over next ten	377,553.14	145,076.73	290,153.45	232,476.42	76,050.00	308,526.42	
years.	385,104.20	145,076.73	145,076.73	240,027.48	76,050.00	316,077.48	
13	392,806.29	145,076.73	-	247,729.56	76,050.00	323,779.56	
14	400,662.41	-	-	400,662.41	76,050.00	476,712.41	
15	408,675.66	-	-	408,675.66	76,050.00	484,725.66	
16	416,849.18	-	-	416,849.18	76,050.00	492,899.18	
17	425,186.16	-	-	425,186.16	76,050.00	501,236.16	
18	433,689.88	-	-	433,689.88	76,050.00	509,739.88	
19							
20							
7,233,280.24				4,233,280.24	1,521,000.00	5,754,280.24	

Example Only (Total Minimum Rent only per month with 2% annual increase and no 5 year rent adjustment assumed)

\$ 19,524.75 Average Monthly Rent & Percentage Rent paid in 2016