



Legislation Text

File #: 20-5990, **Version:** 1

Rescinding Resolution 20-082, and replacing it with the commercial rent (upland and marine) adjustments contained herein; Authorizing a rent abatement for commercial (upland and marine) tenants for the month of April 2020; Authorizing a rent deferment for up to two months, with an up to 24-month repayment period for commercial tenants affected by the COVID-19 Emergency for the months of May and June 2020, upon individual request by tenants in good standing which meet specific criteria set forth in the Memorandum by Doug Bradshaw, Director Port and Marine Services, dated August 24, 2020; Providing for adjusted deferral payment terms for expiring and/or renewing leases; Providing for late payment penalties; Authorizing the payment of 75% (25% abated) of Base Rent for commercial for upland tenants for the months of August and September 2020; Authorizing the payment of 75% (25% abated) of Base Dockage Rent for marine tenants for the months of August and September 2020; Directing city staff to analyze and provide recommendations to the City Manager or designee with regard to rent adjustments, if any, for the months of October through December 2020 at a later date; Authorizing the City Manager or designee to approve and execute lease addendums or account adjustment to effectuate the rent abatement, deferments and adjustments.