

**2019 SUBMERGED LAND LEASE RENEWAL****711-717 Eisenhower Drive****Garrison Bight Marina, Inc.****413-0000-362-2900****Term:** 5 years effective September 1, 2019 (Year 3)**SF:** 15,740 (Original SF)**SF:** 19,874 (Amended SF - June 2020)

YEAR	Period Beginning	Period Ending	Lease Rate*	Monthly Lease Fee	Sales Tax	Total Monthly Lease Fee	Total Annual Lease Fee	Pre-tax
1	September 1, 2019	December 31, 2020	\$0.35	\$459.08	\$33.05	\$492.13	\$1,968.52	\$2,295.42
	January 1, 2020 **	May 31, 2020	\$0.35	\$459.08	\$32.14	\$491.22	\$2,456.10	\$1,836.33
	June 1, 2020	August 1, 2020	\$0.35	\$579.66	\$40.58	\$620.24	\$1,860.72	\$1,738.98
							\$6,285.34	\$5,870.73
2	September 1, 2020	August 1, 2021	\$0.45	\$745.28	\$52.17	\$797.45	\$9,569.40	
3	September 1, 2021	August 1, 2022	\$0.55	\$910.89	\$63.76	\$974.65	\$11,695.80	
4	September 1, 2022	August 1, 2023	\$0.65	\$1,076.51	\$75.36	\$1,151.87	\$13,822.44	
5	September 1, 2023	August 1, 2024	\$0.75	\$1,242.13	\$86.95	\$1,329.08	\$15,948.96	

**NOTES:** \* The initial annual lease fee = \$.35 per SF.

The annual fee for the remaining years of the lease increase annually by \$.10 per SF.

\*\* Combined sales tax decreased from 7.2% to 7.0%