



STREAMLINE BOATS PROPOSED SITE

(WAREHOUSE #9/#10 – FORMER DEEPFLEX SITE)

Consistent with Long-Range Plan - 2019 Port Vision Plan targets this area for continued use for “port operations,” including marine-related light manufacturing, assembly & fabrication operations.

Consistent with Community Vision - 2019 Port Vision Plan public input process participants overwhelmingly selected maritime dependent & related uses, marine tech industries, and light industrial/logistical uses among the top 4 preferred uses of port lands.

KEY DEAL POINTS

- **Term:** 10-year primary + up to 6 mutual option 5-year renewals (40 years total)
- **Use:** Manufacture of watercraft and/or amphibious aircraft and related functions (research, development, design, fabrication, etc.)
- **Build Out:** Company must commence construction w/i 12 months and complete construction (obtain CO) w/i 24 months
- **Base Rent:**
 - Years 1 – 5: \$127,875 per year
 - Years 6 – 10: \$255,000 per year
 - Year 11-15 (1st renewal term): \$255,000 per year
 - Years 16-30 (2nd thru 4th renewal terms): \$296,450 per year
 - Years 31-35 (5th renewal term): \$320,675 per year
 - Years 36-40 (6th renewal term): \$337,500 per year
- Rates to be adjusted at each renewal based on then-appraised property values up to 7.5%