

Attachment D to Agenda File No. 2020-0279

PROPOSED LEASE INFORMATION SUMMARY

	PROPOSED
Lessee:	BAE Systems San Diego Ship Repair Inc., dba BAE Systems.
Location:	Former South Bay Power Plant cooling intake channel in Chula Vista, California.
Area:	294,721 square feet of submerged land located in Chula Vista, California.
Use:	Long-term monitoring and revegetation, if required, for a minimum of 6.77 acres of eelgrass restoration habitat and for ingress and egress to monitor and revegetate, if required.
Term:	13 Years, 11 Months and 13 Days September 18, 2020 – August 31, 2034
Rent:	Other Rent (August 1, 2016 – August 31, 2020) - \$476,763 in the form of a one-time payment. Annual Rent Commencing September 18, 2020 - \$181,045.
CPI Adjustments:	Annual CPI adjustments between 2% & 4% commencing September 1, 2021 and every September 1 st thereafter through the term of the lease.
Participation in Sale:	Flat fee - \$ 130,000 (based on 2.5% of appraised value).