





- Tampa Port Authority dba Port Tampa Bay (PTB)
- PTB has fee ownership of  $\pm$  2,600 acres of upland Real Estate
- PTB owns the sovereign submerged lands within our port district
- PTB is a permitting agency
- PTB has approximately 100 different tenants
  - (Bulk Material, cruise, petroleum, construction materials, ship builders and repair, warehouse and distribution, office, retail)
- We are a board governed public authority.
- Channelside Vision
  - 9,000,000 SF of mixed use real estate development



- All Binding Contracts/ Leases/ License/ Management Agreement/ Concession Agreement / etc. require public hearing and board approval
  - The exception is if an agreement is less than a year there is not a Public Hearing
- New Business and Existing Business Agreements
  - Real Estate Project Managers, Marketing Directors, Executive Staff
- Executive Steering Committee
  - Consists of our EVP/COO, CFO,CLC, VP Planning
  - Collaboration and approval of business terms
- Executed LOI
- Public Hearing
- Board Item



- **Duration of initial term and option periods**

- Primarily driven by the amount of capital investment required. PTB has initial terms from 5 years to 25 years, 40 year max initial, with options up to 80 years

- **Base Rent**

- Consistency between the similar line of business tenants

- **Tariffs**

- This is the least flexible terms, typically negotiated as the published rate with a incentive after minimums guarantees are met.

- **Dockage**

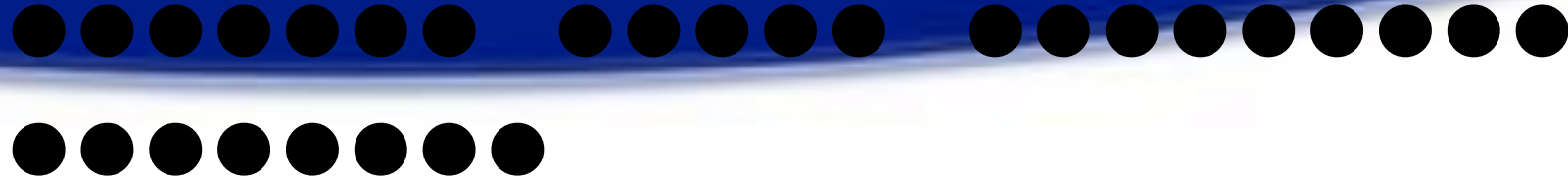
- This is the most consistent term, simply because it typically is a pass-through to the shipper

- **Loans**

- Primarily used for permanent real estate improvements to the leasehold

# Business Terms Continued

- **Percentage Rent of Gross Revenues**
  - This is used mainly with the ship building and repair business
  - The benefit is primarily an inflationary edge
- **Rent Abatement**
  - Primarily offset to real estate capital investments
- **Taxes**
  - All property and intangible taxes are a pass-through
  - PTB does not give exclusive use lease rights to any tenants
- **Specific Use and Commodity Clause**
  - The primary purpose is for environmental risk control



- **NNN Lease**

- The basis of all of our upland ground lease structures are NNN
- The anomaly is we do not give exclusive use for any berths, but we will allow tenant improvements to the berths

- **Petroleum Tenants**

- Multiple private tank farms consisting of a typical triple net upland lease structure.
- Tenants use common use manifold system for unloading the vessels into their tanks
- Tenants use a common rail yard with a unit train consisting of ethanol

