



Ventura Harbor
HOME OF THE CHANNEL ISLANDS NATIONAL PARK

COVID-19 Fiscal Impacts Update

Board of Commissioners Meeting

July 1, 2020



District Actions

On April 1, 2020, the Board of Port Commissioners adopted Resolution No. 3387 approving the COVID-19 Ventura Harbor Rental Abatement and Deferment Program.

- Abates or defers all rental payments for those Harbor Master Tenants and Harbor Village Tenants who have been directly impacted by the COVID-19 Pandemic:
 - Monthly basis for a period up to three months
 - Repayment of deferred rents prior to December 31, 2020.
 - Subject to amendment as pandemic situation changes



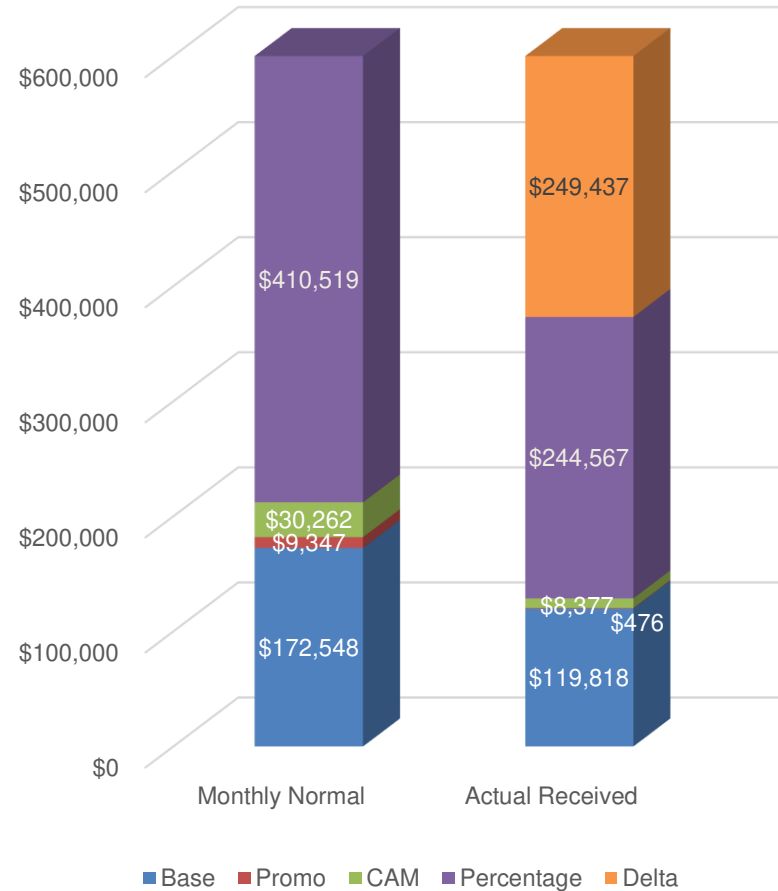
District Fiscal Impact

- Staff had forecasted up to \$330k monthly receipts reduction due to pandemic.
- May actual receipts were down \$283k (vs. \$267k in April)
 - Estimated: 44% of typical monthly rent will continue to be received
 - April Actual: 55% received
 - May Actual: 53% received

 - Estimated 27% of typical monthly rent will be lost (percentage rent)
 - April Actual: 18% lost
 - May Actual: 24% lost

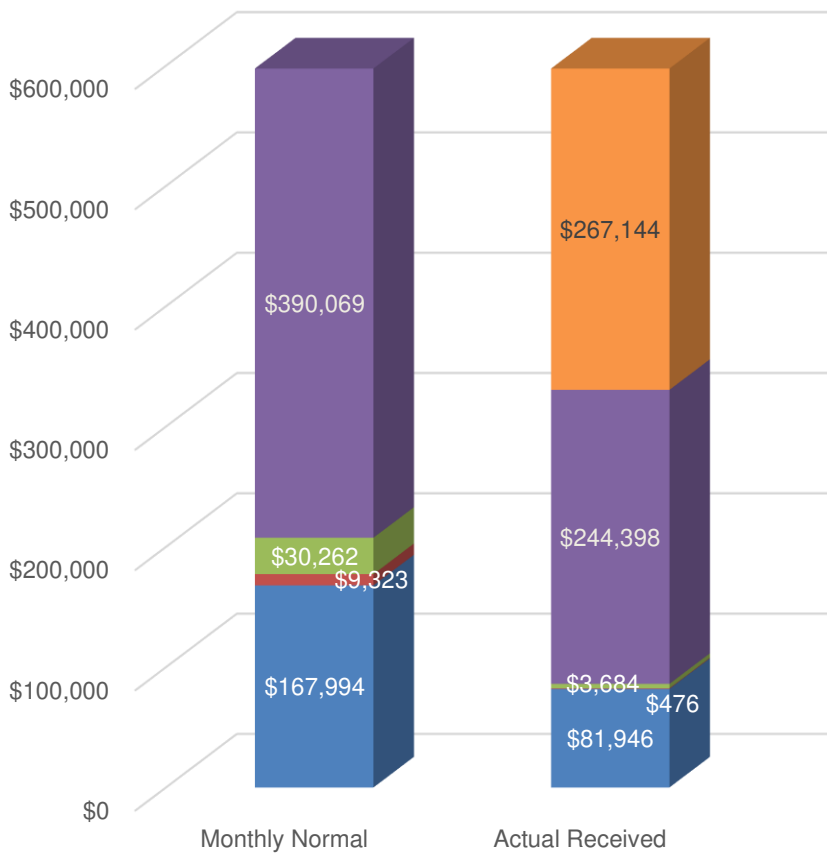
 - Estimated 29% of typical monthly rent will be deferred
 - April Actual: 27% deferred
 - May Actual: 23% deferred

COVID - 19: June Normal vs. Actual Received Rent



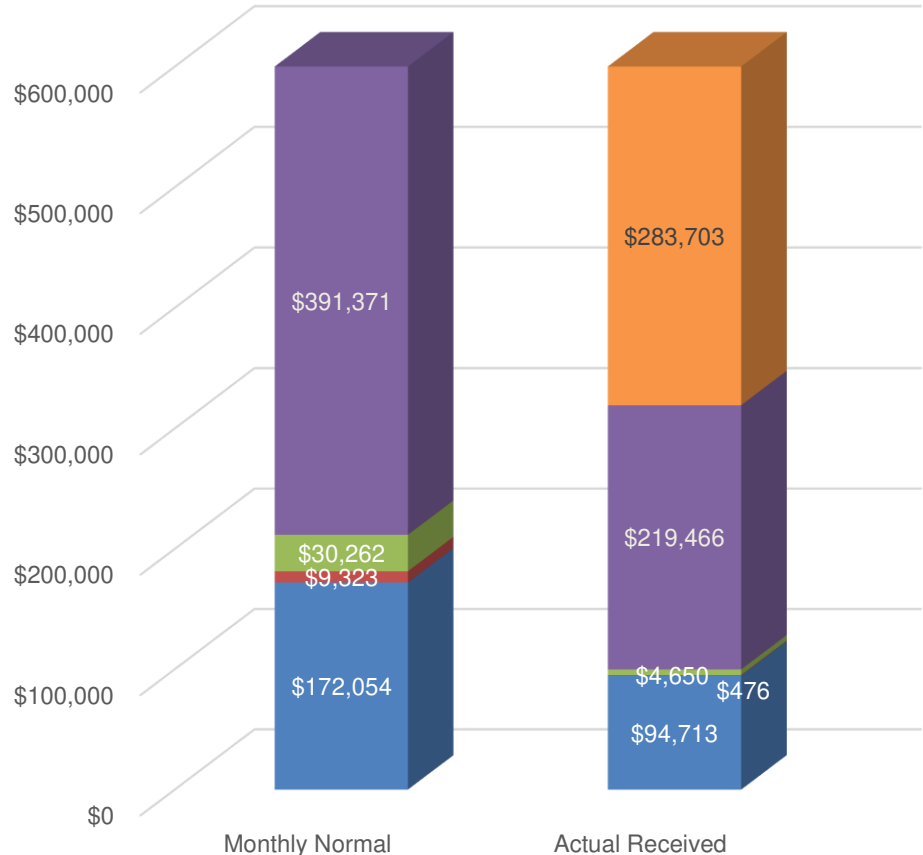
Rent	Base	Promo	CAM	Percentage	Total	Delta
Monthly Normal	\$172,054	\$9,323	\$30,262	\$410,519	\$622,675	
Actual Received	\$119,818	\$476	\$8,377	\$244,567	\$373,238	\$249,437

COVID - 19: April Normal vs. Actual Received Rent



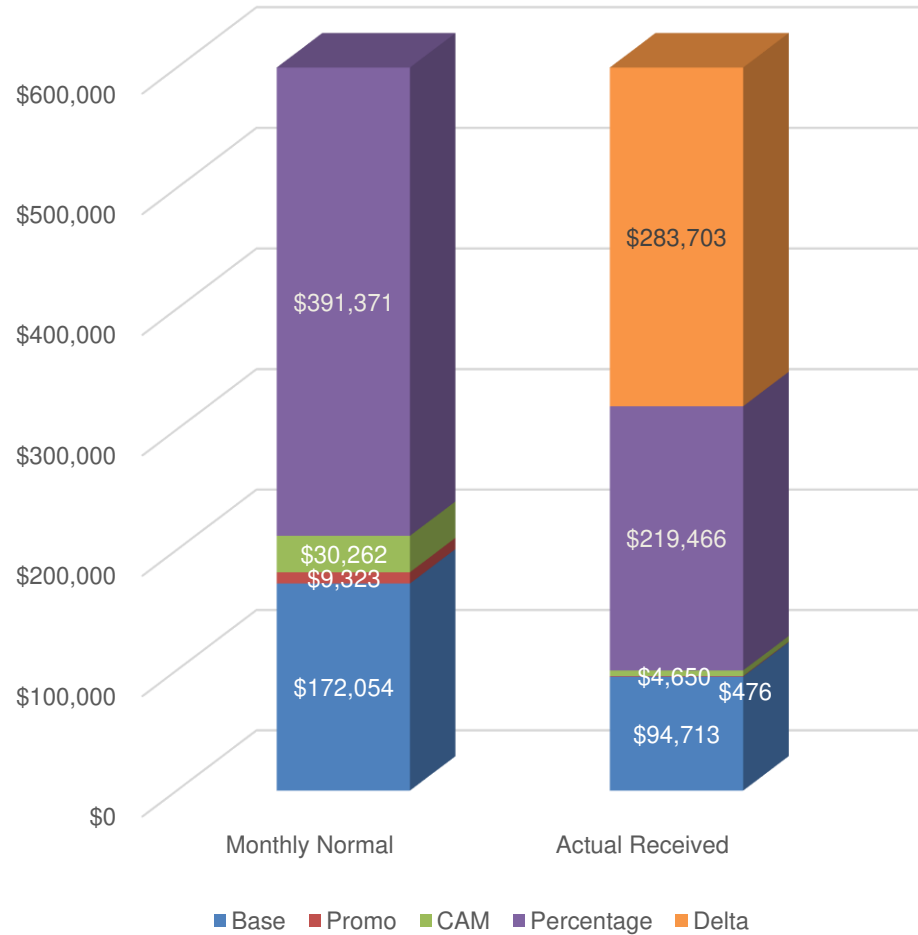
■ Base ■ Promo ■ CAM ■ Percentage ■ Delta

COVID - 19: May Normal vs. Actual Received Rent

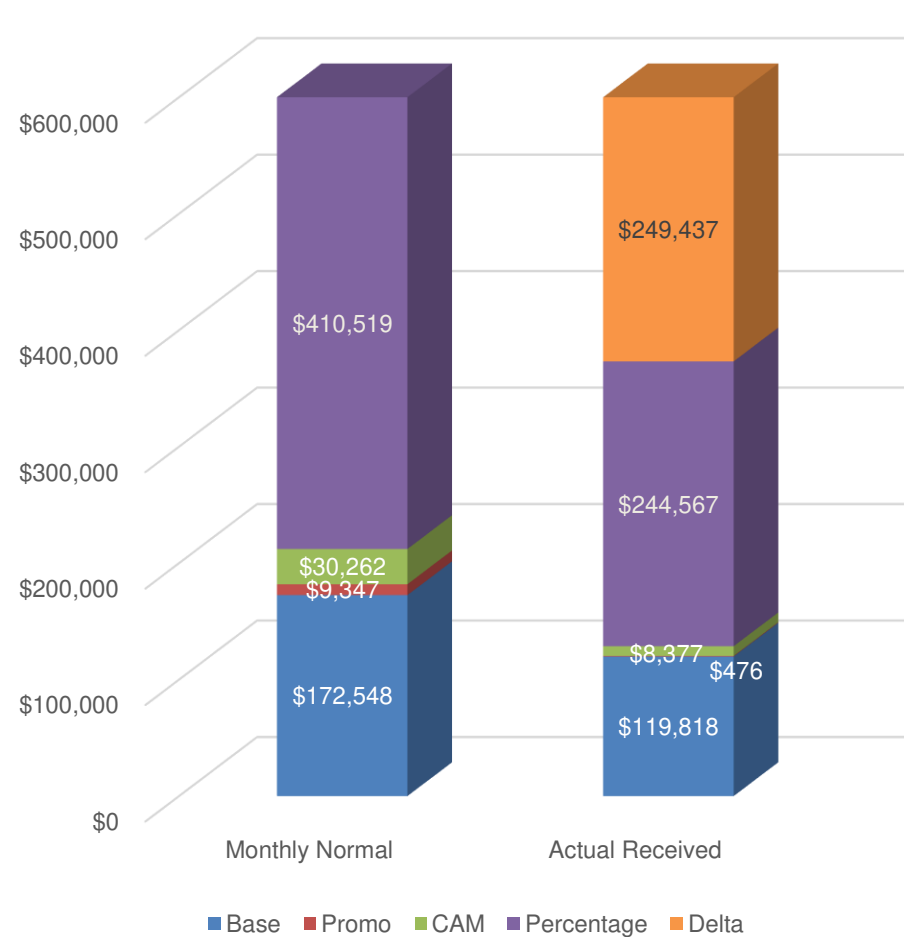


■ Base ■ Promo ■ CAM ■ Percentage ■ Delta

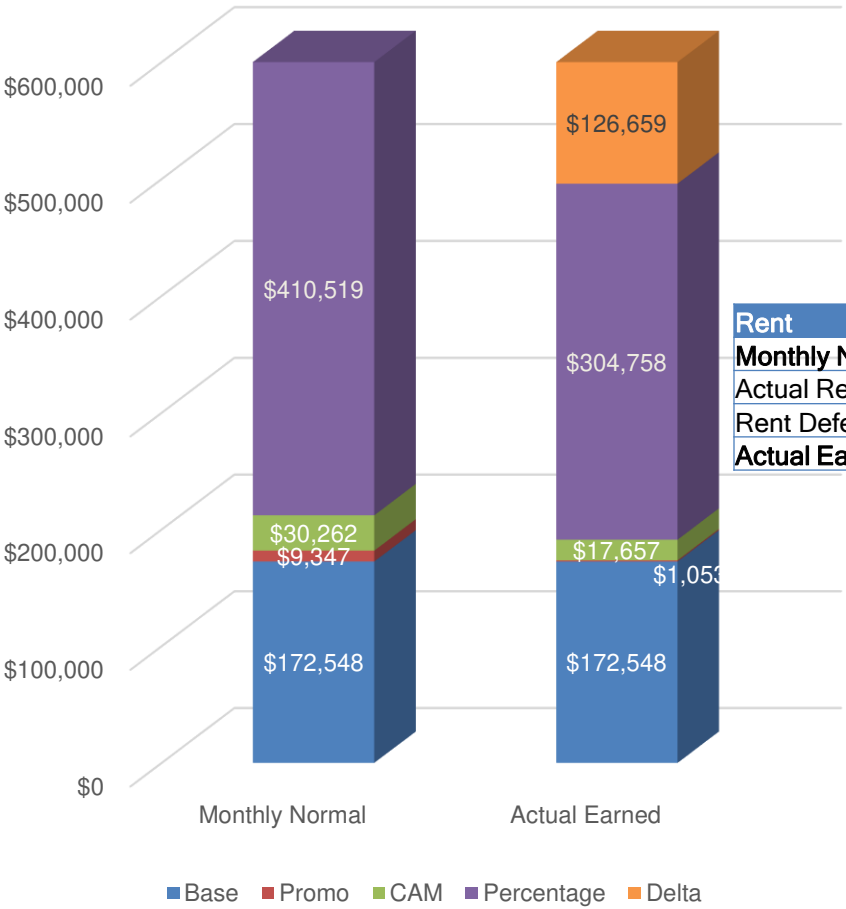
COVID - 19: May Normal vs. Actual Received Rent



COVID - 19: June Normal vs. Actual Received Rent



COVID - 19: June Normal vs. Rent Earned



Rent	Base	Promo	CAM	Percentage	Total	Delta
Monthly Normal	\$172,548	\$9,347	\$30,262	\$410,519	\$622,675	
Actual Received	\$119,818	\$476	\$8,377	\$244,567	\$373,238	\$249,437
Rent Deferred	\$52,731	\$577	\$9,280	\$60,191	\$122,779	\$499,897
Actual Earned	\$172,548	\$1,053	\$17,657	\$304,758	\$496,017	\$126,659

■ Base ■ Promo ■ CAM ■ Percentage ■ Delta



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Thank you for your time.

Brian D. Pendleton

Todd Mitchell