



Ventura Harbor
HOME OF THE CHANNEL ISLANDS NATIONAL PARK

COVID-19 Fiscal Impacts Update

Board of Commissioners Meeting

June 3, 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



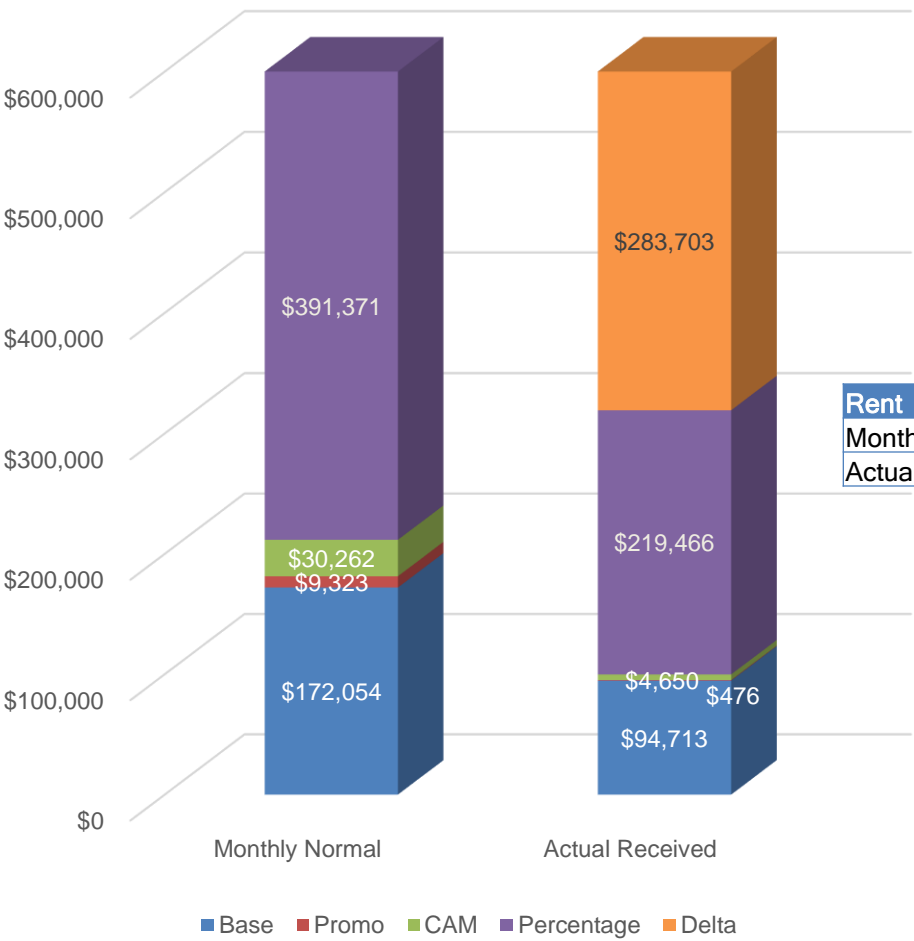
District Fiscal Impact

- 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

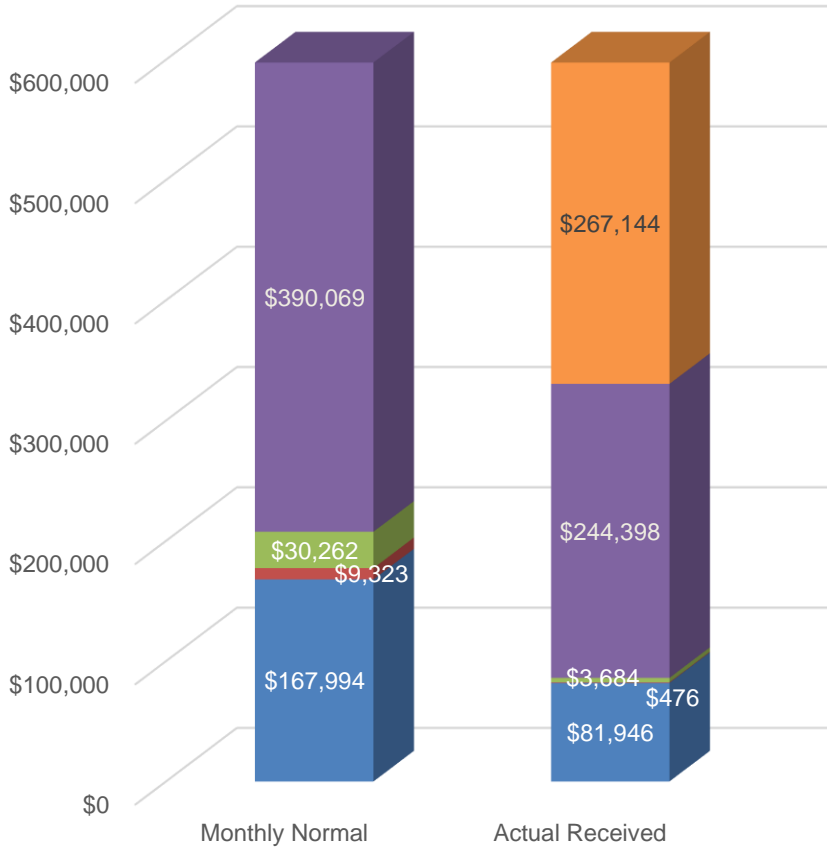
 - Estimated 29% of typical monthly rent will be deferred
 - April Actual: 27% deferred
 - May Actual: 23% deferred

COVID - 19: May Normal vs. Actual Received Rent



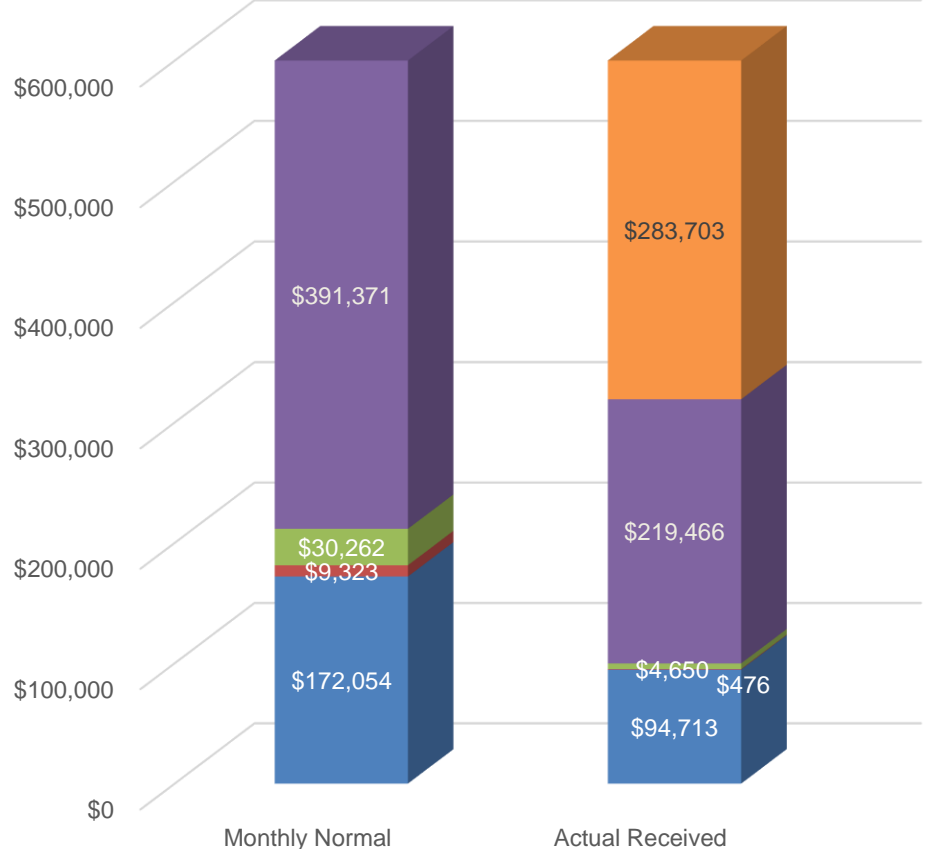
Rent	Base	Promo	CAM	Percentage	Total	Delta
Monthly Normal	\$172,054	\$9,323	\$30,262	\$391,371	\$603,009	
Actual Received	\$94,713	\$476	\$4,650	\$219,466	\$319,306	\$283,703

COVID - 19: April Normal vs. Actual Received Rent



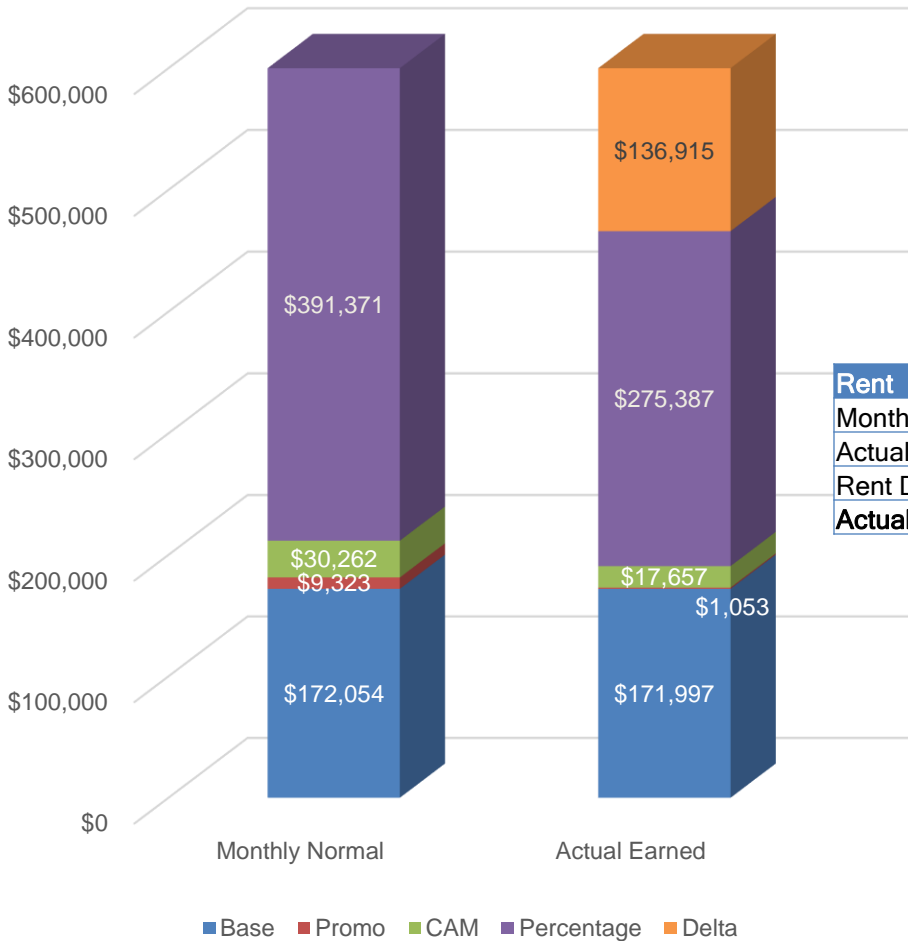
■ Base ■ Promo ■ CAM ■ Percentage ■ Delta

COVID - 19: May Normal vs. Actual Received Rent



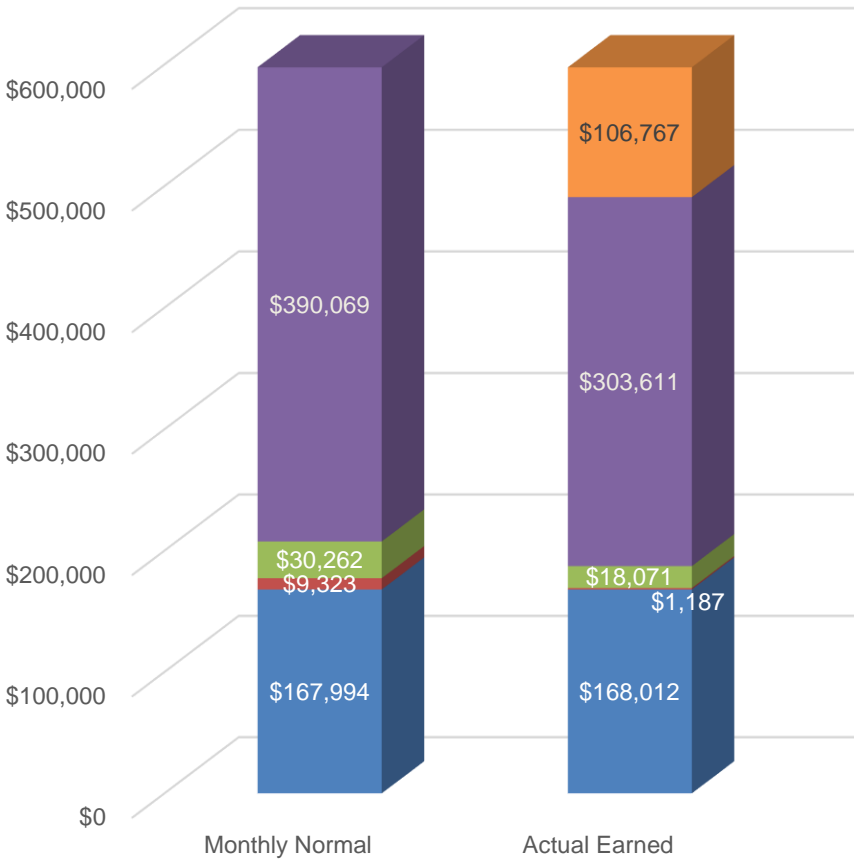
■ Base ■ Promo ■ CAM ■ Percentage ■ Delta

COVID - 19: May Normal vs. Rent Earned



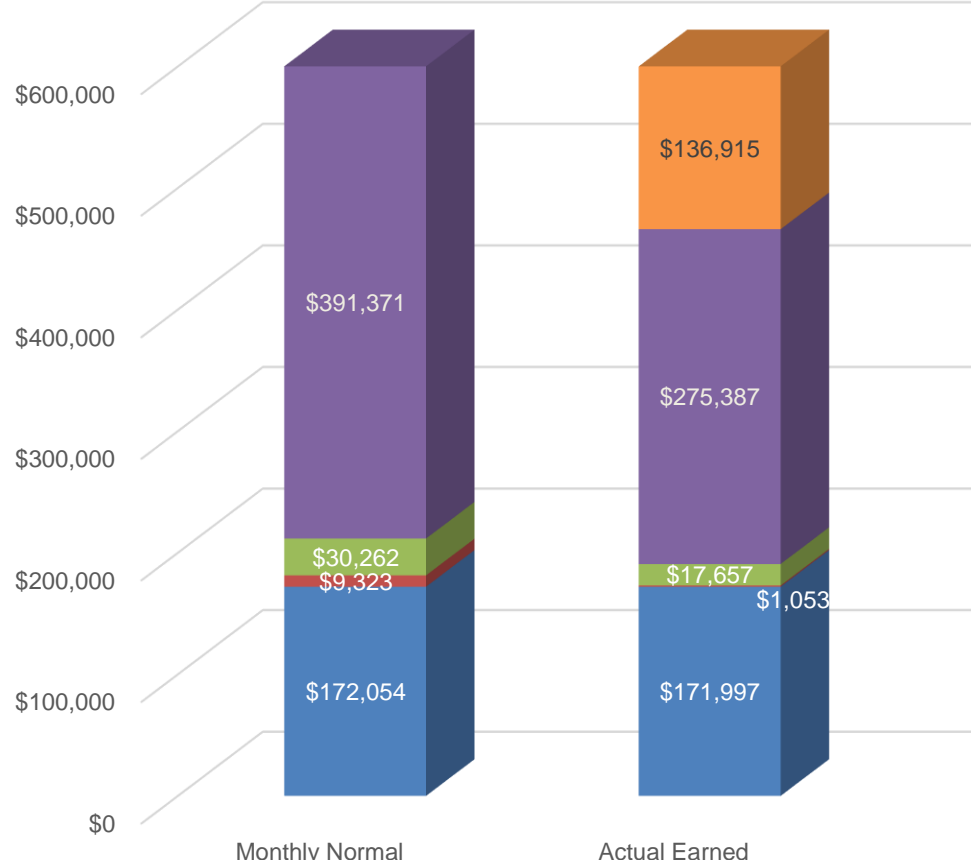
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Rent Deferred	\$77,284	\$577	\$13,007	\$55,921	\$146,788	\$456,221
Actual Earned	\$171,997	\$1,053	\$17,657	\$275,387	\$466,094	\$136,915

COVID - 19: April Normal vs. Rent Earned



Base Promo CAM Percentage Delta

COVID - 19: May Normal vs. Rent Earned



Base Promo CAM Percentage Delta



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Thank you for your time.

Brian D. Pendleton

Todd Mitchell