

**RESOLUTION 2013-18**

**RESOLUTION ESTABLISHING RENT FOR THE  
FISH MARKET RESTAURANT, INC. FOR THE  
PERIOD FROM MARCH 1, 2013 THROUGH  
FEBRUARY 28, 2023**

**WHEREAS**, the San Diego Unified Port District (District) is a public corporation created by the Legislature in 1962 pursuant to Harbors and Navigation Code Appendix I (Port Act); and

**WHEREAS**, Section 87(b) of the Port Act grants authority to the District to lease the tidelands or submerged lands, or parts thereof, for limited periods, not exceeding 66 years, for purposes consistent with the trusts upon which those lands are held, by the State of California; and

**WHEREAS**, the Fish Market Restaurant, Inc. (Fish Market) has a 40-year lease with the District comprised of 24,113 square feet of land and water wherein it operates a restaurant located at 750 North Harbor Drive in San Diego (on file in the Office of the District Clerk as Document No. 21818); and

**WHEREAS**, pursuant to its lease, a Minimum Annual Rent (MAR) adjustment is required for the ten-year period from March 1, 2013 through February 28, 2023; and

**WHEREAS**, the Fish Market's current MAR under the lease is \$489,412.08; and

**WHEREAS**, it is District practice that the MAR be set at no less than 75% of the average gross rental produced during the last three years of the preceding rental period; and

**WHEREAS**, staff determined that basing the MAR on 80% of the accounting year March 2011 to February 2012 was appropriate; and

**WHEREAS**, the Fish Market paid the District \$657,310 in percentage rent for March 2011 to February 2012 and 80% of percentage rent paid is \$525,848.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Port Commissioners of the San Diego Unified Port District, as follows:

2013-18

That the Executive Director or his designated representative is hereby authorized on behalf of the San Diego Unified Port District to establish Minimum Annual Rent of \$525,848 per year for Fish Market Restaurant, Inc. for the period of March 1, 2013 through February 28, 2023.

PASSED AND ADOPTED by the Board of Port Commissioners of the San Diego Unified Port District, this 12th day of February, 2013, by the following vote:

AYES: Malcolm, Moore, Nelson, Smith, Valderrama

NAYS: None.

EXCUSED: None.

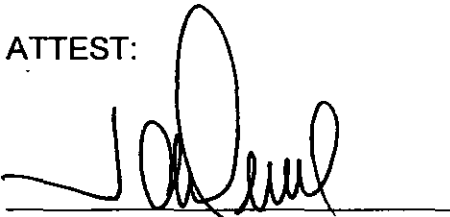
ABSENT: None.

ABSTAIN: None.



Ann Y. Moore, Chair  
Board of Port Commissioners

ATTEST:



Timothy A. Deuel  
District Clerk

(Seal)