

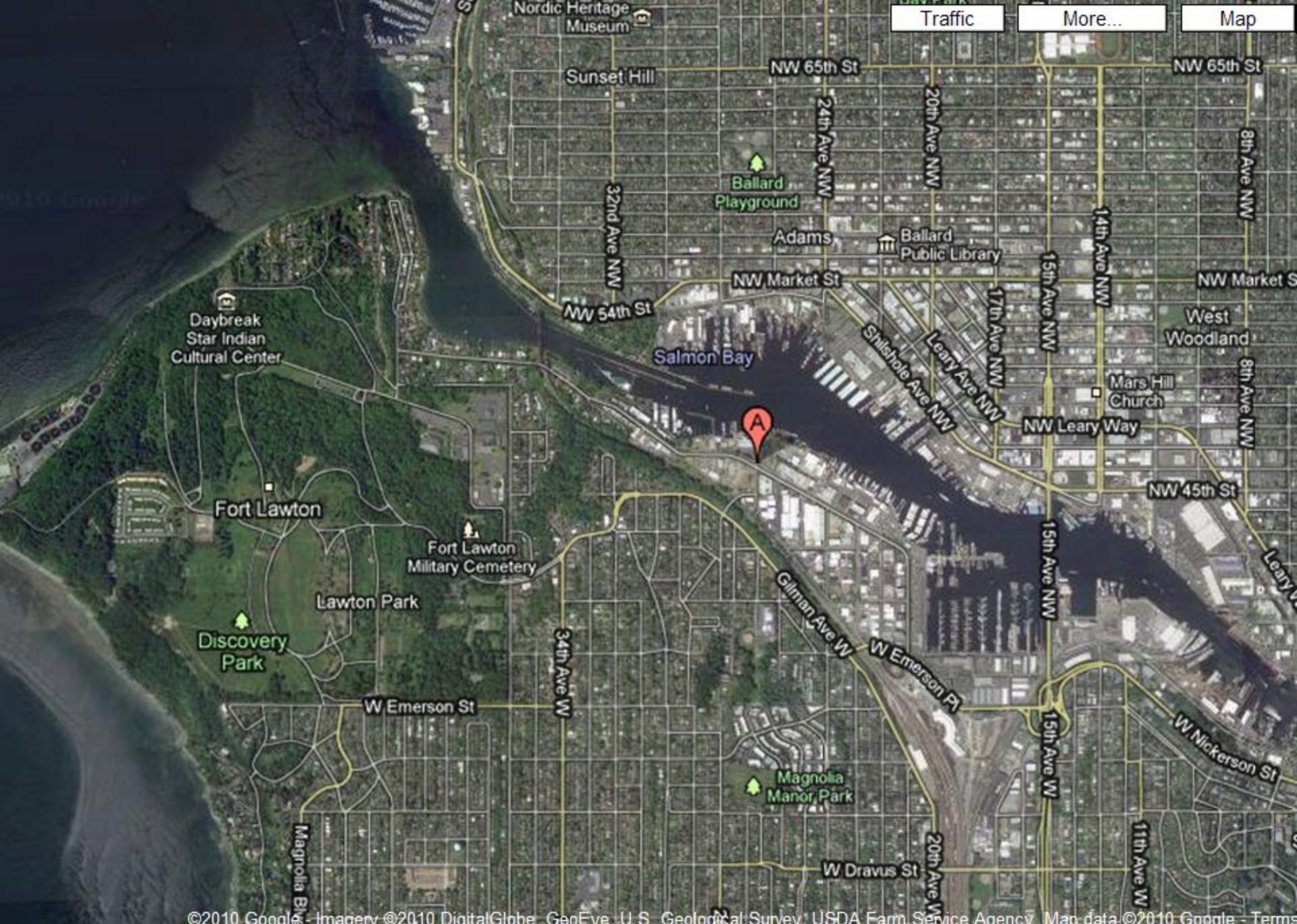
Item No. 6a

Date of Meeting November 9, 2010



# Miller & Miller Boatyard Lease

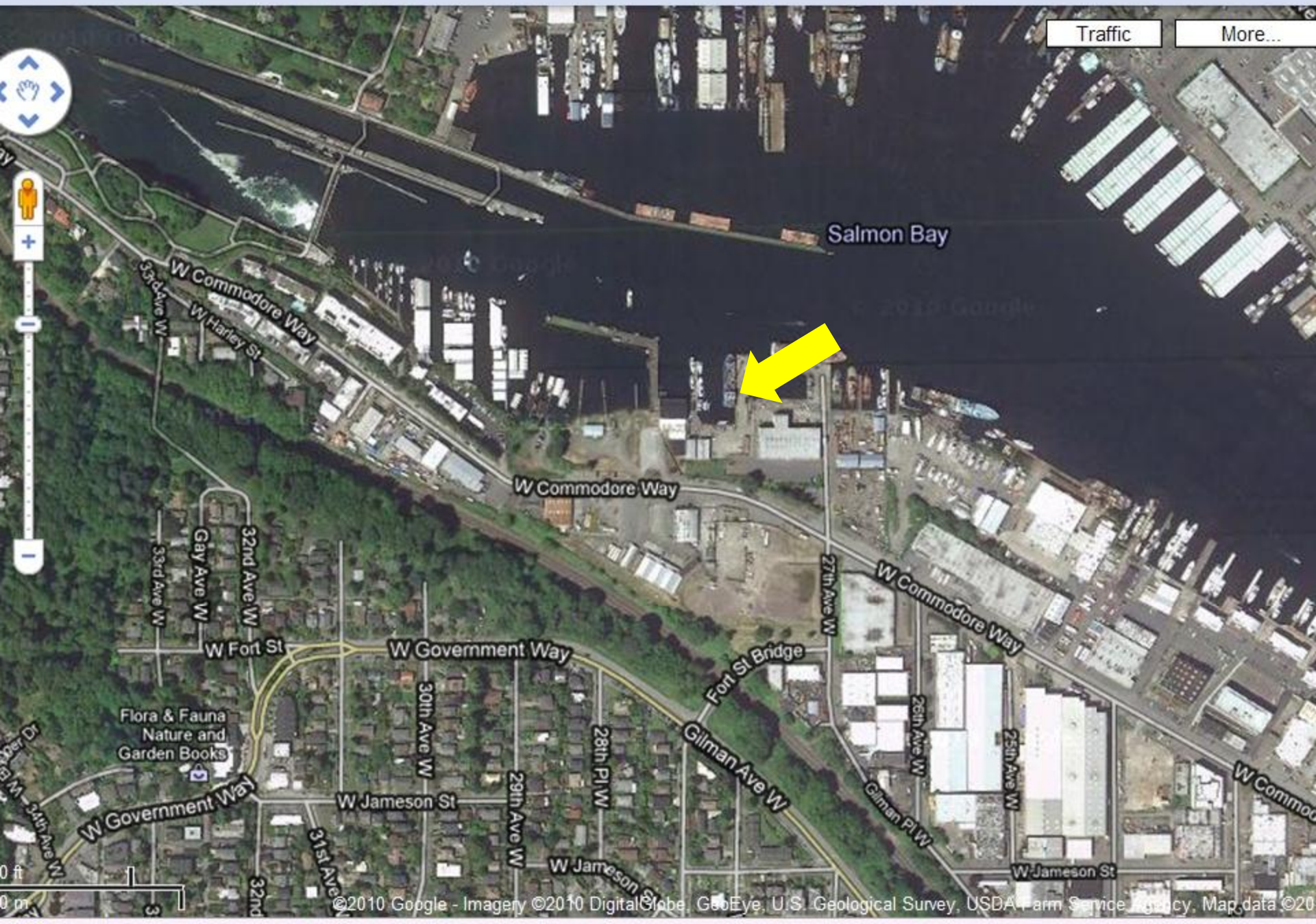
November 9, 2010



Traffic

More...

Map



Traffic

More...

Salmon Bay



W Commodore Way

27th Ave W

W Commodore Way

Fort St Bridge

Gilman Ave W

26th Ave W

25th Ave W

W Commodore Way

W Jameson St

W Commodore Way  
W Harley St

33rd Ave W  
Gay Ave W

32nd Ave W  
W Fort St

W Government Way

30th Ave W

28th Pl W

29th Ave W

W Jameson St

W Jameson St

Flora & Fauna  
Nature and  
Garden Books

W Government Way

31st Ave W

32nd Ave W

0 ft  
0 m



122-23-35 W

122-23-30 W

122-23-25 W

Miller Miller Boatyard

47-39-48 N

47-39-46 N

47-39-44 N



# Market Conditions & Rate Setting

- Overview of Market
- Methodology
  - Brokers
  - Co-Star
  - Recent Appraisal

# Terms of Lease

	Market Low	Market High	Lease Proposal	Area
Warehouse	\$ .50 SF/mo \$6.00 SF/yr	\$.65 SF/mo \$7.00 SF/yr	\$6.25 SF/yr	4,590 SF
Land/Yard	\$.15 SF/mo \$1.80 SF/yr	\$.20 SF/mo \$2.40 SF/yr	\$2.82 SF/yr	4,857 SF
Moorage	\$7.37 LF/mo \$88.44 LF/yr	\$8.51 LF/mo \$102.12 LF/yr	\$8.54 LF/mo \$102.48 LF/yr	190 LF

## Other Business Terms

- Term: 5 years w/ one 5-year option to renew at market rate
- Rent increase: Annual CPI increase not to exceed 2.5% per year
- Maintenance & Utilities: Lessee responsibility
- Tenant improvements: None
- Broker fee: None



# Miller & Miller Boatyard Staff

