



## COMMISSION MEETING

### INFORMATION

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**Date:** August 10, 2020

**To:** Port Commission

**From:** Brittany Williams, Manager of Properties and Marketing

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**SUBJECT: Harbor Square 2nd Quarter 2020 Report**

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Harbor Square Property Management:

**Accounting:**

April '20 – June '20 revenue enclosed

**New Lease:**

N/A

**Lease Extensions & Expansions:**

Bldg. 2 Tenant extended 12 months (\$9,307.92), non-commissionable

Bldg. 2 Tenant extended 60 months (\$253,957.20), non-commissionable

Bldg. 3 Tenant extended 24 months (\$112,524.48), non-commissionable

**Tenant Improvements:**

N/A

**End of Lease:**

Building 4 Tenant

**Projects:**

- Building 3 remodel
- Irrigation repairs
- Window and awning cleaning

**Incidents:**

Multiple state-mandated business closures at Harbor Square due to COVID-19.

**Harbor Square Business Park: 2nd Quarter Report - Gross**

<b>2020</b>		GPI basis							
<b>Month</b>	<b>Bldg.1</b>	<b>Bldg.2</b>	<b>Bldg.3</b>	<b>Bldg.4</b>	<b>Bldg.5</b>	<b>Hotel</b>	<b>HSAC</b>	<b>Other</b>	<b>TOTAL</b>
April	\$ 16,821.19	\$ 43,478.40	\$ 22,851.61	\$ 25,061.06	\$ 29,354.07	\$ 7,163.95	\$ 29,475.00	\$ 355.17	\$ 174,205.28
May	\$ 16,871.70	\$ 43,514.60	\$ 22,881.61	\$ 22,417.78	\$ 29,354.07	\$ 7,163.95	\$ 29,475.00	\$ 816.25	\$ 171,678.71
June	\$ 16,913.39	\$ 43,559.84	\$ 22,881.61	\$ 18,757.63	\$ 29,354.07	\$ 7,173.90	\$ 29,475.00	\$ 52.50	\$ 168,115.44
				<b>2020</b>	<b>Occupancy at end of quarter</b>		<b>91.64%</b>	<b>2020</b>	<b>\$ 513,999.43</b>
				<b>2019</b>	<b>Occupancy at end of quarter</b>		<b>98.37%</b>	<b>2019</b>	<b>\$ 526,598.36</b>
							<b>Variance</b>		<b>\$ (12,598.93)</b>
						<b>% Change</b>	<b>-6.73%</b>	<b>% Change</b>	<b>-2.39%</b>

**Rent Abatement per Lease:**

N/A

**EOL:**

Teknologic Bldg 4

**Security Deposit Received:**

N/A

**Security Deposit Applied to Rent:**

Teknologic \$4,270.00

**Security Deposit Refunded:**

N/A

<b>2019</b>									
<b>Month</b>	<b>Bldg.1</b>	<b>Bldg.2</b>	<b>Bldg.3</b>	<b>Bldg.4</b>	<b>Bldg.5</b>	<b>Hotel</b>	<b>HSAC</b>	<b>Other</b>	<b>TOTAL</b>
April	\$ 25,150.47	\$ 41,826.34	\$ 21,042.11	\$ 22,507.05	\$ 28,296.16	\$ 6,903.31	\$ 29,306.67	\$ 1,384.23	\$ 175,032.11
May	\$ 25,182.96	\$ 41,333.90	\$ 22,202.51	\$ 22,507.05	\$ 28,295.76	\$ 6,903.31	\$ 29,306.67	\$ 900.29	\$ 175,732.16
June	\$ 25,209.71	\$ 41,385.76	\$ 22,202.51	\$ 22,507.05	\$ 28,295.76	\$ 6,926.63	\$ 29,306.67	\$ 1,958.87	\$ 175,834.09
				<b>2019</b>	<b>Occupancy at end of quarter</b>		<b>98.37%</b>	<b>2019</b>	<b>\$ 526,598.36</b>
				<b>2018</b>	<b>Occupancy at end of quarter</b>		<b>98.06%</b>	<b>2018</b>	<b>\$ 508,961.61</b>
							<b>Variance</b>		<b>\$ 17,636.75</b>
						<b>% Change</b>	<b>0.31%</b>	<b>% Change</b>	<b>3.47%</b>