

**PORT TAMPA BAY
NOTICE OF PUBLIC HEARING**

Notice is hereby given of a public hearing to be held at 10:30 a.m., June 8, 2018 before the Tampa Port Authority, d/b/a Port Tampa Bay at its offices located at 1101 Channelside Drive, Tampa, Florida 33602, to hear public comments regarding the following:

**LEASE AMENDMENT TO THE AMENDED, CONSOLIDATED AND RESTATED
GROUND LEASE WITH LOGISTEC GULF COAST, LLC**

Additional information is available online at www.tampaport.com. All written comments and objections directed toward the foregoing matter should be filed with Port Tampa Bay, Real Estate Department, at 1101 Channelside Drive, Tampa, Florida 33602 by 12:00 noon on June 7, 2018. Oral comments and objections may be presented at the hearing.

In accordance with the federal Americans with Disabilities Act and Section 286.26, Florida Statutes, persons with disabilities requiring reasonable accommodation to participate in this hearing should call (813) 905-5031 or fax (813) 905-5029 not later than 48 hours prior to the hearing.

ANY PERSON WHO DECIDES TO APPEAL ANY DECISION OF THE PORT TAMPA BAY WITH RESPECT TO ANY MATTER CONSIDERED AT THIS PUBLIC HEARING WILL NEED A RECORD OF THE PROCEEDINGS AND, FOR SUCH A PURPOSE, MAY NEED TO HIRE A COURT REPORTER TO ENSURE THAT A VERBATIM RECORD OF THE PROCEEDINGS IS MADE, WHICH RECORD INCLUDES THE TESTIMONY AND EVIDENCE UPON WHICH THE APPEAL IS TO BE BASED.

To be published Friday, May 18, 2018
In the Tampa Bay Times

BACKGROUND INFORMATION FOR PUBLIC HEARING
June 8, 2018 AT 10:30 A.M.

**LEASE AMENDMENT TO THE AMENDED, CONSOLIDATED AND RESTATED
GROUND LEASE WITH LOGISTEC GULF COAST, LLC**

Logistec Gulf Coast, LLC (**Logistec**) is a stevedore and terminal operator for dry bulk products with operations throughout the Gulf of Mexico. Logistec leases approximately 11.58 acres of land located at Berth 300 on Port Redwing (**Premises**) from Port Tampa Bay that expires on February 28, 2021. Logistec desires to lease an additional 2.0 acres of land (**Additional Premises**) adjacent to their current Premises for the importation of gypsum - a new permitted commodity under the Lease. Therefore, the Premises would be increased to approximately 13.58 acres and gypsum would be added as a permitted commodity to the Lease. Port Tampa Bay and Logistec have agreed to the following terms:

Additonal

Premises: The Additional Premises would be approximately 2.0 acres of land located at Berth 300 on Port Redwing.

Term: The Term for the Additional Premises would commence on or about August 1, 2018 and expire February 28, 2021. However, the Lease would be amended to include three (3) Lease Extension Options of five (5) years each. However, the Lease Extension Options may be exercised for the 11.58 acres without the extension applying to the Additional Premises of the 2.0 acre Additional Premises.

Use: Gypsum would be added as a permitted commodity to the Lease and the Additional Premises would be used specifically as a dry bulk terminal, for the importation, storage, and handling of mined gypsum.

Rent: Annual rent for the Additional Premises would be \$10,735 per acre. Rent for the Additional Premises would not increase during the initial Term (August 1, 2018 through February 28, 2021).

Commencing March 1, 2021, Rent for the Additional Premises would be the same rate as the Premises. Each year thereafter, the Rent would be adjusted by the annual increase in the Consumer Price Index (CPI).

**Annual
Tonnage**

Guarantee: The Annual Tonnage Guarantee (ATG) for the Lease Year of 03/01/2018 through 02/28/2019 will remain at 940,000 tons of permitted commodities. Commencing 03/01/2018, the guarantee of 500,000 tons of prilled sulphur would no longer be required.

The Annual Tonnage Guarantee for the Lease Year of 03/01/2019 through 02/29/2020 and each year thereafter, including the Lease Extension Options would be 1,140,000 tons. All permitted commodities would apply to the ATG.

**Minimum
Financial**

Guarantee: Commencing on 03/01/2018, Logistec would pay a Minimum Financial Guarantee (MFG) for each lease year. The MFG would include Rent, wharfage, and dockage for vessels unloading or loading permitted commodities to or from the Premises.

For Lease Year 03/01/2018 through 02/28/2019, the MFG would be \$1,032,400.00. For Lease Year 03/01/2019 through 02/28/2020, and each year thereafter, the MFG would be \$1,175,000.00. In the event Logistec exercises the Lease Extension Option for the 11.58 acres and does not include the 2.0 acres as part of the Lease Extension Option, the MFG would decrease to \$1,000,000.

Rent Credit: Commencing March 1, 2018 and upon Logistec reaching both the ATG and the MFG, Logistec would receive a Rent credit of 50% of the tariff rates for wharfage and dockage for all permitted commodities in any lease year for the remainder of the Lease. The Rent credit would be applied in the following lease year.

Other:

Logistec would be responsible for all utilities, real estate taxes, site improvements, insurance, maintenance of the Premises, and compliance with all seaport security laws and regulations, environmental laws and regulations and all other applicable regulations and laws. All appropriate environmental restrictions would apply to the Lease, including, without limitation, odor and emissions control as required in the vicinity of the Premises.

LOGISTEC GULF COAST LLC.

