

## Coronado Yacht Club Lease Information Summary

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| <b>TENANT:</b>                  | Coronado Yacht Club, a California non-profit corporation dba Coronado Yacht Club   |
| <b>LOCATION:</b>                | 1631 Strand Way, Coronado CA 92118   |
| <b>AREA:</b>                    | Approximately 675,376 square feet of land and water area; and approximately 39,858 square feet of land area that Tenant leases under the City of Coronado.   |
| <b>USE:</b>                     | (i) a non-profit private yacht club of approximately 264 slips, (ii) the related activities and operations listed: (a) Rental of boat slips to Tenant members, each of which shall be referred herein as a “Boat Slip Renter,” for mooring boats which shall not be used for any commercial purposes or activities. Boat Slip Renters shall be prohibited from renting or chartering boats to any other person(s) for any purpose whatsoever, including, without limitation, for recreation or commercial purposes, or from otherwise using or allowing any other person(s) to use said boats for commercial purposes or activities. (b) Rental of dock lockers, dinghy racks, and dry storage spaces to Boat Slip Renters only; (c) Boat launching and retrieving services for Boat Slip Renters only; (d) Vending machines, including telephones; (e) “Minor Marine Services,” defined herein as sale and installation of small boat parts and components, and minor boat services and labor, inclusive of minor boat repairs, maintenance, cleaning, renovation, and similar minor services, to Boat Slip Renters only; (f) Parking for Boat Slip Renters, and Tenant customers and guests only; (g) Offices for marina management, for tourism/visitor-serving businesses and for maritime-related businesses; (h) Sailing school; (i) Yacht club; (j) Yearbook sales, ship store sales, supporting food and beverage operations including catering; (k) Youth and adult educational and social programs (including programs available to the public); (l) For charitable and community events including regattas, fund raisers, banquets, receptions, private parties, meetings, luncheons, conferences, and seminars; (m) Promotions of San Diego Bay and surrounding waters and the navigation thereof through such activities as international recreational activities such as aquatic sports including sailing, fishing, cruising, regattas, and other boating-related events, and for no other purposes whatsoever; (n) Installation of telecommunications equipment with prior written Landlord approval. (iii) parking spaces serving the foregoing uses, and (iv) any other use of the Premises approved by the Landlord in writing (collectively, the “Permitted Uses”). |
| <b>TERM:</b>                    | 01/01/2024 – 12/31/2028 (5 years)  |
| <b>MINIMUM ANNUAL RENT:</b>     | \$190,550  |
| <b>PERCENTAGE RENTAL RATES:</b> | (a) Eleven Percent (11%) of Gross Income<br>(b) Twenty Percent (20%) of Gross Income from any and all services or uses not permitted under the terms of the Lease and not otherwise addressed within the foregoing provisions.   |