



April 14, 2025

Dear Tenants,

The purpose of this letter is to notify our tenants that a slip rate increase will go into effect June 1, 2025.

Our methodology on rates is consistent with prior years:

- The Marina at Dana Point serves residents of Orange County and Riverside. Our extensive waitlists mirror our existing tenant base.
- The Marina at Dana Point is an Orange County asset serving local residents, and we compare ourselves to other marinas in Orange County. We believe that the average rate of these facilities is a market rate.
- We believe that the harbor should be utilized to its potential. We believe that slip rates should promote a full marina.
- As we continue to set rates at the low end of the market, we are confident that we will continue to offer an attractive value proposition to local boaters even as DPHP manages the harbor during this period of construction.

Bellingham Marine continues to bring on phases of new state-of-the-art boat slips, and as of today, approximately 50% of the phases have been completed. While making these investments and creating what we believe will be the best marina in our market, if not the best destination on the coast, we are pleased to be able to communicate that the slip rates remain at the low end of our market.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Joe Ueberroth', is written over a horizontal line.

Joe Ueberroth

CC: Kelly Rinderknecht

	Rate Per Foot*		Rate Per Month*		\$ Increase	% Increase
	2024	2025	2024	2025		
15 FT	\$ 14.00	\$ 15.26	\$ 210	\$ 229	\$ 19	9.0%
20 FT	\$ 14.15	\$ 15.42	\$ 283	\$ 308	\$ 25	9.0%
21 FT	\$ 18.15	\$ 19.78	\$ 381	\$ 415	\$ 34	9.0%
22 FT	\$ 19.20	\$ 20.93	\$ 422	\$ 460	\$ 38	9.0%
24 FT	\$ 19.80	\$ 21.58	\$ 475	\$ 518	\$ 43	9.0%
25 FT	\$ 19.95	\$ 21.75	\$ 499	\$ 544	\$ 45	9.0%
26 FT	\$ 20.60	\$ 22.45	\$ 536	\$ 584	\$ 48	9.0%
28 FT	\$ 22.78	\$ 24.83	\$ 638	\$ 695	\$ 57	9.0%
30 FT	\$ 26.27	\$ 28.63	\$ 788	\$ 859	\$ 71	9.0%
31 FT	\$ 26.73	\$ 29.14	\$ 829	\$ 903	\$ 75	9.0%
32 FT	\$ 27.19	\$ 29.64	\$ 870	\$ 948	\$ 78	9.0%
33 FT	\$ 27.65	\$ 30.14	\$ 912	\$ 995	\$ 82	9.0%
34 FT	\$ 28.11	\$ 30.64	\$ 956	\$ 1,042	\$ 86	9.0%
35 FT	\$ 28.57	\$ 31.14	\$ 1,000	\$ 1,090	\$ 90	9.0%
36 FT	\$ 30.30	\$ 33.02	\$ 1,091	\$ 1,189	\$ 98	9.0%
38 FT	\$ 33.75	\$ 36.79	\$ 1,282	\$ 1,398	\$ 115	9.0%
40 FT	\$ 37.20	\$ 40.55	\$ 1,488	\$ 1,622	\$ 134	9.0%
41 FT	\$ 37.38	\$ 40.74	\$ 1,533	\$ 1,671	\$ 138	9.0%
42 FT	\$ 37.56	\$ 40.94	\$ 1,578	\$ 1,719	\$ 142	9.0%
44 FT	\$ 37.92	\$ 41.33	\$ 1,668	\$ 1,819	\$ 150	9.0%
45 FT	\$ 38.10	\$ 41.53	\$ 1,715	\$ 1,869	\$ 154	9.0%
48 FT	\$ 38.37	\$ 41.82	\$ 1,842	\$ 2,008	\$ 166	9.0%
50 FT	\$ 39.45	\$ 43.00	\$ 1,973	\$ 2,150	\$ 178	9.0%
52 FT	\$ 40.00	\$ 43.60	\$ 2,080	\$ 2,267	\$ 187	9.0%
55 FT	\$ 45.35	\$ 49.43	\$ 2,494	\$ 2,719	\$ 224	9.0%
56 FT	\$ 46.36	\$ 50.53	\$ 2,596	\$ 2,830	\$ 234	9.0%
58 FT	\$ 48.38	\$ 52.73	\$ 2,806	\$ 3,059	\$ 253	9.0%
60+ FT /ET	\$ 49.82	\$ 54.30	\$ 2,989	\$ 3,258	\$ 269	9.0%

\* Slip rates billed based on the greater of the slip length or LOA of the vessel.