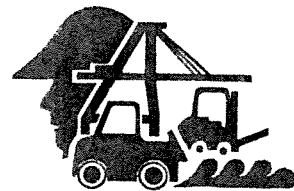




PORT AUTHORITY OF GUAM
ATURIDAT I PUETTON GUAHAN
Jose D. Leon Guerrero Commercial Port
GOVERNMENT OF GUAM

1026 Cabras Highway, Suite 201
Piti, Guam 96925



Telephone: (671) 477-5931/35

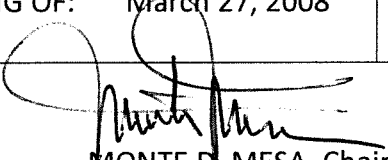
(671) 477-2683/85

Facsimile: (671) 477-2689/4445

Webpage: www.portofguam.com

FELIX P. CAMACHO
Governor of Guam

MICHAEL W. CRUZ
Lieutenant Governor

BOARD OF DIRECTORS PORT AUTHORITY OF GUAM	
BOARD POLICY MEMORANDUM NO. 2009-06	SUBJECT: Common Area Maintenance Fee
APPROVED BY THE BOARD OF DIRECTORS AT THE MEETING OF: March 27, 2008	EFFECTIVE DATE: March 27, 2009
APPROVED BY:  MONTE D. MESA, Chairman, Board of Directors	

- I. **DISCUSSION:** A calculation and comparison of leasing best practices for Common Area Maintenance (CAM) related fees was performed against other government agencies, particularly with the Airport Authority. As a result, the Board approved staff recommendation on the Port CAM fee of which will be applicable on per square foot basis. The CAM fee consists of custodial, maintenance, security and insurance related costs.
- II. **PURPOSE:** Recognizing the absence of sound management practice of assessing a common area maintenance fee, the purpose of this policy is to establish and implement a variable CAM fee.
- III. **COMMON AREA MAINTENANCE RATE:**
 - A. The newly established CAM rate is \$0.64 per square foot. The structure for this rate is the cumulative total of custodial - \$0.29, maintenance - \$0.12, security - \$0.08 and insurance - \$0.15 related costs on per foot basis.
- V. **APPLICABILITY PROVISION(S):**
 - A. The CAM fee shall be assessed to the Tenants of the Port's Main Administration and Annex Buildings proportionate only to their percentage of use of the total lettable area in said facilities.
 - B. The Port shall reassess the variable costs associated with the CAM fee at least once per year. Succeeding CAM fees shall be dependent and based solely on the periodic variable cost assessment, and consistent with present methodology.

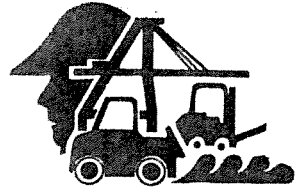


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March 27, 2009

MEMORANDUM

TO: All Port Authority of Guam Tenants

FROM: General Manager

SUBJECT: Board Policy Memorandum 2009-06; Common Area Maintenance Fees


Buenas! The Port Authority of Guam Board of Directors, in regularly scheduled meeting held on March 27, 2009, re-affirmed the Common Area Maintenance fee that was initially approved on March 27, 2008. In doing so, the Common Area Maintenance (CAM) fee of \$0.64 per square foot, will now be assessed to all tenants occupying office space within the Port's Main Administration and Annex buildings.

The CAM rate is a product of the Port's efforts to apply leasing best practices aimed to enable the sharing of costs related to our facility, that are initially borne by the Port. Please note that this rate was presented to, reviewed and approved by both the Board Finance Sub-Committee and the Board of Directors in March 2008.

Application of the CAM rate will be proportionate only to the percentage of your use of the total lettable area in said facilities.

If you may have any questions or may require further assistance, please contact the Commercial Division at 477-5931 ext. 481-484. Thank you.


GLENN A. LEON GUERRERO

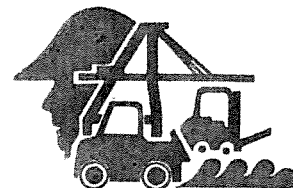
CC: Corporate Services Manager 
Finance Affairs Controller
Commercial

Attachment (Policy Memorandum No. 2009-06)



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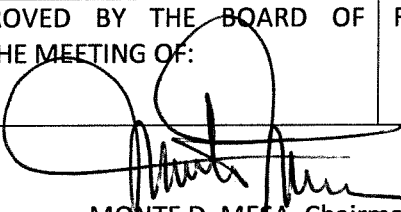
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BOARD OF DIRECTORS PORT AUTHORITY OF GUAM	
BOARD POLICY MEMORANDUM NO. 2009-06	SUBJECT: Common Area Maintenance Fee
APPROVED BY THE BOARD OF DIRECTORS AT THE MEETING OF: March 27, 2008	EFFECTIVE DATE: March 27, 2009
REVISION APPROVED BY THE BOARD OF DIRECTORS AT THE MEETING OF:	REVISION DATE: May 4, 2009
APPROVED BY:  MONTE D. MESA, Chairman, Board of Directors	

I. **DISCUSSION:** A calculation and comparison of leasing best practices for Common Area Maintenance (CAM) related fees was performed against other government agencies, particularly with the Airport Authority. As a result, the Board approved staff recommendation on the Port CAM fee of which will be applicable on per square foot basis. The CAM fee consists of custodial, maintenance, security and insurance related costs.

II. **PURPOSE:** Recognizing the absence of sound management practice of assessing a common area maintenance fee, the purpose of this policy is to establish and implement a variable CAM fee.

III. **COMMON AREA MAINTENANCE RATE:**

The newly established CAM rate is \$0.64 per square foot. The structure for this rate is the cumulative total of custodial - \$0.29, maintenance - \$0.12, security - \$0.08 and insurance - \$0.15 related costs on per foot basis.

V. **APPLICABILITY PROVISION(S):**

- A. The CAM fee will be assessed to the Tenants of the Port's Main Administration and Annex Buildings based on the square footage of their leased area in said facilities.
- B. The Port shall reassess the variable costs associated with the CAM fee at least once per year. Succeeding CAM fees shall be dependent and based solely on the periodic variable cost assessment, and consistent with present methodology.