

Board consideration:

- Implement CAM charges gradually, i.e., \$1 year one; \$2 year two, etc. until full CAM achieved
- Implement CAM for new tenants only as of a specific date; grandfather all current tenants.
- Implement only a portion of the CAM, i.e., 50%
- Do not implement CAM. Aside from overhead and capital expenses, plaza revenues exceed both plazas operating expenses.
- Implement an annual rent increase (% TBD) rather than a CAM charge

RECOMMENDATION: For Board discussion and direction.

FISCAL IMPACT: To be determined

CONTACT PERSON: Cale Curtis, CRA Executive Director