

Comments received for the 4/22/2020 Port Commission Meeting.

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**Sent:** Wednesday, April 22, 2020 8:13 AM

**To:** Karen Erickson <karen@portofpt.com>

**Subject:** Public Comment for 22 April Meeting

Deferred Rent Payback 22April 2020

Dear Commissioners

I greatly appreciate the hard work Eron has done so far in addressing the financial losses from the pandemic. However, I am concerned about the need for a broader policy to save the most vulnerable marine trade businesses during this lockdown.

Unlike many local businesses, the Port continues to enjoy some safety nets such as long term moorage. Boat Haven moorage continues to be one of the 2 most profitable centers of the organization. The majority of the Boat Haven patrons are retired people. They have already taken their 2020 Keogh allotments and have budgeted for the recreational costs in 2020. However, the Port's small businesses or startups will be crushed unless decisive action is taken.

The gesture to wave late fees and defer rent payments is a nice gesture but one must realize that with a looming recession next year, the lost income for some small business cannot be recovered. These small businesses will not be able to handle the additional overhead from deferred rent payback. The Port should waive the rents until the lockdown is eased for those most severely effected. As these businesses recover in 2020, individual rents should be scaled back proportionally to their earnings. In the meantime, the Port is sitting on the very generous security deposits that can help ameliorate the lost revenue.

Unless this drastic action is taken there will be empty spaces that will be even more difficult to fill in the forthcoming recession.

While I understand that the Port must have a unified policy and avoid private gifting, the Port must not be resistant to individualizing the needs of the marine trade tenants. Economic preservation in these times becomes as essential as economic development.

Thanks for your consideration.

Bertram Levy