

GLORIETTA BAY MARINA
PROPOSED BERTHING RATE INCREASE
Effective 12/2025

August 26, 2025

Dear Ms. Friend,

Pursuant to Resolution #8616, as Manager/Agent of Glorietta Bay Marina (GBM), California Yacht Marina is authorized and directed to implement the berthing slip fee monthly rate structure as approved by the City Council of the City of Coronado, effective July 1, 2013. The City Council also resolved that beginning July 1, 2014, and on the first day of each July thereafter, the slip berthing fee rates shall be automatically increased by the prior calendar year's Annual Average Consumer Price Index (CPI) for the San Diego Region. Further, Beginning April 1, 2019, and every five years thereafter, a market survey shall be conducted by CYM to affirm that the prevailing GBM slip fee rate structure does not exceed the mean of the market for slip fee rate structures of marinas operating in the San Diego Bay Region.

The slip fees at GBM have been increased using the above methodology for several years. While GBM's slip fees have increased by CPI escalations each year, those increases have not kept pace with the increase of slip fees at other San Diego Bay Marinas. Low inflation as marinas continued to raise their rates based on demand led to the disparity between GBM and "marketplace slip fees" for San Diego Bay and has reached the point that a reset of base slip fees is warranted. The disparity escalates as the slip sizes increase, ranging from 9% to 35% below market averages.

Further, we recommend that slip fees be established in the context of those marinas in San Diego Bay that are comparable to GBM as to location, amenities and quality of marina facility. It should be noted that Resolution #8616 provides that slip fees should be adjusted based on CPI fluctuation and not to exceed the average/mean slip fees of San Diego Bay marinas with no consideration as to when GBM slip fees fall below the average due to CPI not keeping pace with the marketplace.

It is our understanding that the City Council of the City of Coronado's approval is required as our proposed increases do not follow the guidelines as set forth in Resolution #8616. Going forward and assuming there will be a slip fee reset in 2025, we recommend that the methodology of Resolution #8616 remain for an annual CPI adjustment, with the modification that provides for a five (5) year reset based on actual average/mean of relevant San Diego Bay marinas or CPI, whichever is greater

The differences between GBM current slip fees and the average for San Diego Bay marinas are significant, especially for larger size slips. We suggest that the new fees for existing customers be phased in over three (3) years, bringing them up to San Diego Bay marina averages and adjusted by annual CPI escalation.

Proposed Slip Berthing Fee Adjustment.

It is proposed that over a three (3) year period slip fees be brought up to August 2025 San Diego Bay marinas average slip fees. In addition, we recommend an additional adjustment based on CPI escalations

for years two (2) and three (3). Further, we recommend current slip fee categories be amended based on GBM slip sizes to provide greater distinction and equitable pricing. Current GBM slip fees for 20’ and 22’ slips are already at San Diego Bay marina averages and do not require adjustment in year one (1). Additionally, as the August 2025 Berthing Fee Comparison attached below highlights, Loews Crown Isle’s rates for 20’, 22’ and 25’ vessels appear to be significant outliers when compared to other marinas and were not utilized in the calculation of San Diego Bay marina averages for these slip sizes.

For new customers post City Council approval, we recommend that their rates be based on August 2025 Average San Diego Bay Rates. Effective December 2025, new customer fee schedule will be based on rate by length categories as present in the following graph. Thereafter, their slip fees would be adjusted by CPI escalation in December of the following years.

PROPOSED BERTHING SLIP FEES (Includes 2.5% annual CPI assumption)										
Per Foot Slip Rate by Length Category										
Current Customers										
Year	20'-24'	25'-28'	29'-33'	34'-37'	38'-45'	46'-55'	56'-65'	66'-80'	81'-109'	110'-120'
Dec-25	\$20.15	\$20.80	\$24.41	\$24.89	\$26.29	\$29.65	\$32.02	\$35.36	\$41.04	\$41.91
Dec-26	\$20.65	\$21.97	\$25.82	\$26.80	\$28.24	\$32.28	\$37.10	\$39.67	\$47.71	\$49.49
Dec-27	\$21.17	\$23.18	\$27.27	\$28.75	\$30.25	\$34.97	\$42.30	\$44.09	\$54.55	\$57.25
New Customers with annual CPI thereafter										
Year	20'-24'	25'-28'	29'-33'	34'-37'	38'-45'	46'-55'	56'-65'	66'-80'	81'-109'	110'-120'
Dec-25	\$20.15	\$22.12	\$26.02	\$27.47	\$28.90	\$33.44	\$40.63	\$42.25	\$52.40	\$55.05

The following table provides details as to how proposed rates were calculated:

	Glorietta Bay Marina Slip Sizes											
	20'	22'	25'	30'	32'	34'	40'	50'	60'	70'	106'	110'
8/25 Avg S.D. Bay Marinas Rate	\$20.15	\$20.15	\$22.12	\$26.02	\$25.94	\$27.47	\$28.90	\$33.44	\$40.63	\$42.25	\$52.40	\$55.05
GBM Current Rate	\$20.15	\$20.15	\$20.15	\$23.62	\$23.62	\$23.62	\$25.00	\$27.78	\$27.78	\$31.96	\$35.44	\$35.44
Rate Adjustment to Average	\$0.00	\$0.00	\$1.97	\$2.40	\$2.32	\$3.85	\$3.90	\$5.66	\$12.85	\$10.29	\$16.96	\$19.61
New Rate 11/1/2025	\$20.15	\$20.15	\$20.80	\$24.41	\$24.39	\$24.89	\$26.29	\$29.65	\$32.02	\$35.36	\$41.04	\$41.91
\$ Increase @ 33.3% of 8/28 Avg.	\$0.00	\$0.00	\$0.66	\$0.80	\$0.77	\$1.28	\$1.30	\$1.89	\$4.28	\$3.43	\$5.65	\$6.53
% Increase	0.00%	0.00%	3.26%	3.39%	3.28%	5.43%	5.19%	6.79%	15.40%	10.73%	15.93%	18.42%
New Rate 11/1/2026	\$20.65	\$20.65	\$21.97	\$25.82	\$25.77	\$26.80	\$28.24	\$32.28	\$37.10	\$39.67	\$47.71	\$49.49
\$ Increase @ 33.3% of 8/28 Avg.	\$0.00	\$0.00	\$0.66	\$0.80	\$0.77	\$1.28	\$1.30	\$1.89	\$4.28	\$3.43	\$5.65	\$6.53
CPI 2.5% on 11/25 Rate (est.)	\$0.50	\$0.50	\$0.52	\$0.61	\$0.61	\$0.62	\$0.66	\$0.74	\$0.80	\$0.88	\$1.03	\$1.05
Adj. \$ Increase	\$0.50	\$0.50	\$1.18	\$1.41	\$1.38	\$1.91	\$1.96	\$2.63	\$5.08	\$4.31	\$6.67	\$7.58
% Increase	2.50%	2.50%	5.65%	5.78%	5.67%	7.65%	7.44%	8.86%	15.86%	12.20%	16.26%	18.08%
New Rate 11/1/2027	\$21.17	\$21.17	\$23.18	\$27.27	\$27.19	\$28.75	\$30.25	\$34.97	\$42.30	\$44.09	\$54.55	\$57.25
\$ Increase @ 33.3% of 8/28 Avg.	\$0.00	\$0.00	\$0.66	\$0.80	\$0.77	\$1.28	\$1.30	\$1.89	\$4.28	\$3.43	\$5.65	\$6.53
CPI 2.5% on 11/26 Rate (est.)	\$0.52	\$0.52	\$0.55	\$0.65	\$0.64	\$0.67	\$0.71	\$0.81	\$0.93	\$0.99	\$1.19	\$1.24
Adj. \$ Increase	\$0.52	\$0.52	\$1.21	\$1.45	\$1.42	\$1.95	\$2.00	\$2.69	\$5.21	\$4.42	\$6.84	\$7.77
% Increase	2.50%	2.50%	5.49%	5.60%	5.50%	7.29%	7.10%	8.34%	14.03%	11.14%	14.34%	15.69%

Consumer Price Index – San Diego, CA

The United States Department of Labor via the Bureau of Labor Statistics reports that the Consumer Price Index – All Urban Consumers for the San Diego, CA area with the Base Period of 1982-84 = 100 was greater year end 2024 than the previous year. The index for 2023 is 362.022 versus 373.321 for 2024. Accordingly,

the CPI increase for this period was 3.12%. While the proposed berthing fees were not tied to CPI in year one, it should be noted the increases meet the minimum threshold of a CPI adjustment with the exception of 20’ and 22’ slip sizes that are currently at San Diego Bay marina averages.

Previous San Diego Bay Slip Rate Comparison Methodology

In the past, California Yacht Marina staff would conduct a marina slip rate survey for marinas located in San Diego Bay. Glorietta Bay Marina and other San Diego Bay marinas determine slip fees based on slip length or vessel length, whichever is greater. Each marina establishes its rates based on their slip size mix and personalized rate structure. As is the norm in the California marina industry, per lineal foot slip rates increases as slip sizes increase. For past analysis purposes, GBM’s slip size/rate categories were utilized. For those marinas who have various rates within GBM’s slip size categories, we would average those rates accordingly. The following is last year’s slip rate comparison.

SAN DIEGO BAY									
7/2024 SLIP RATE COMPARISON									
MARINA	# SLIPS	Per Foot Rate by Length Category						Metered	Liveaboard Rate
		20'-26'	27'-34'	35'-46'	47'-60'	61'-83'	84'-100+		
Glorietta Bay Marina	100	\$20.15	\$23.65	\$25.00	\$27.78	\$31.96	\$35.44	Yes	\$200
Bay Club Marina	154		\$20.63	\$24.75	\$28.00	\$29.00		No	\$365 1st per/\$265 2nd
Safe Harbor/Cabrillo Isle	422		\$23.88	\$26.85	\$33.33	\$42.22		Yes	\$500+\$50 >40ft vessel
Safe Harbor/South Bay	360	\$17.00	\$17.50	\$19.50	\$23.50	\$28.00		Yes	\$450 -2 person max
Safe Harbor/Bayfront	552	\$17.25	\$18.65	\$20.74	\$24.43	\$26.77	\$26.50	Yes	\$400(1)\$500(2)\$125 ea addl
Pier 32 Marina (Ntl. City)	257		\$23.95	\$26.26	\$29.79	\$33.32	\$37.24	Yes	\$500(1)\$575(2)\$150ea add
Half Moon Anchorage	180	\$19.50	\$22.32	\$23.51	\$25.72	\$27.80		Yes	\$350 Max 2 Persons
Harbor Island West	620	\$21.95	\$22.52	\$24.83	\$27.43	\$28.30	\$30.60	Yes	\$300 Pers/\$400 2nd.
Kona Kai (Shelter Point)	518		\$28.00	\$29.25	\$37.50	\$52.50	\$66.00	Yes	\$600 >45'
Loews Crown Isle	81		\$26.00	\$28.28	\$37.78	\$47.50	\$70.00	Yes	\$500 Max 4 pers.
Marina Cortez	425	\$17.81	\$20.06	\$21.37	\$25.98	\$37.50	\$45.00	Yes	\$350 per Person
Marriott Marina	446		\$27.60	\$28.46	\$37.50	\$46.00	\$51.00	Yes	\$300 Pers/\$150 2nd.
Point Loma Marina	51			\$33.48	\$42.12	\$50.76	\$60.00	Yes	\$475 Single/\$550 Double
Shelter Cove Marina	161		\$23.00	\$26.00	\$31.50	\$36.50	\$42.00	Yes	\$300Per/\$150 2nd/+\$50 add'l
Shelter Island Marina	188	\$20.48	\$23.80	\$25.38	\$27.34	\$31.24	\$48.23	Yes	\$350 Max 2 Persons
Sheraton Harbor Island	50		\$30.00	\$30.00	\$34.00	\$43.00		Yes	None Allowed
Sun Harbor Marina	120		\$23.25	\$24.00	\$25.75	\$34.50		Yes	\$275 Person/\$230 2nd.
Safe Harbor/Sunroad Marina	610		\$28.00	\$29.11	\$37.93	\$49.74	\$51.00	Yes	\$300 Person limit 2
	5295								
*Statistical Summary									
High		\$21.95	\$30.00	\$33.48	\$42.12	\$52.50	\$70.00		
Low		\$17.00	\$17.50	\$19.50	\$33.33	\$26.77	\$26.50		
Average (Mean)		\$19.00	\$23.70	\$25.99	\$31.15	\$37.92	\$47.96		
**Adj. Average (Mean)		\$18.76	\$23.69	\$25.99	\$30.28	\$37.69	\$47.90		
GBM Variance from Average (Mean)		6%	0%	-4%	-11%	-16%	-26%		
GBM Variance from Adj. Average (Mean)		7%	0%	-4%	-8%	-15%	-26%		
*Excludes Glorietta Bay Marina									
**Adj. Average determined by disregarding highest & low est value. In the event of multiple similar values, only one value was disregarded.									
Source: CYM Staff Telephone Survey 5/2024									
Note: (1) The distribution of slip sizes is based on GBM current size/rate categories. Some marinas have different rates within these sizes. Where this occurs, the average of those rates have been inserted.									

2025 San Diego Bay Berthing Fee Comparison

CYM conducted a vessel berthing fee comparison of relevant marinas within San Diego Bay in August 2025. The methodology was modified to consider what a comparative marina would charge for a vessel the length of GBM slip sizes. For example, GBM has 40 lineal foot slips – marinas were asked what they would charge for a 40’ vessel. We are aware that at least one marina has scheduled a rate increase post date of CYM survey – their current rates were utilized in the analysis.

We also eliminated certain marinas from previous surveys that are deemed to be inferior to GBM as to location, amenities, and quality of marina facility. Of the historically surveyed seventeen (17) San Diego Bay marinas, four (4) have been removed from the 8/2025 Slip Rate Survey; Marina Cortez (Harbor Island), Pier 32 Marina (National City), Safe Harbor/South Bay Marina (Chula Vista), and Safe Harbor/Bayfront Marina (Chula Vista).

SAN DIEGO BAY													
AUGUST 2025 BERTHING FEE COMPARISON													
MARINA	# SLIPS	Monthly Lineal Foot Rate by Vessel Size											
		20'	22'	25'	30'	32'	34'	40'	50'	60'	70'	106'	110'
Glorietta Bay Marina	100	\$20.15	\$20.15	\$20.15	\$23.62	\$23.62	\$23.62	\$25.00	\$27.78	\$27.78	\$31.96	\$35.44	\$35.44
Bay Club Marina	154	\$19.50	\$19.50	\$19.50	\$23.50	\$23.50	\$23.75	\$28.25	\$29.75	\$30.75			
Half Moon Marina	180	\$19.85	\$19.85	\$23.15	\$23.15	\$23.15	\$23.95	\$25.65	\$27.75	\$28.85	\$28.85		
Harbor Island West	620	\$21.50		\$21.95	\$23.10	\$23.09	\$23.11	\$23.67	\$28.30	\$28.30	\$30.60	\$30.60	
Kona Kai (Shelter Point)	518				\$29.00	\$29.00	\$29.00	\$31.75	\$40.00	\$50.00	\$55.00	\$66.00	\$66.00
Loews Crown Isle	81	\$32.50	\$32.50	\$32.50	\$33.00	\$33.00	\$33.00	\$33.00	\$33.00	\$47.25	\$52.50	\$70.00	\$70.00
Marriott Marina	446				\$28.70	\$28.70	\$28.70	\$29.40	\$33.94	\$50.00	\$50.00	\$55.00	\$55.00
Point Loma Marina	51						\$33.48	\$33.48	\$46.44	\$50.76	\$50.76	\$62.64	\$62.64
Safe Harbor/Cabrillo Isle	422	\$20.00	\$20.00	\$25.50	\$25.50	\$24.65	\$27.25	\$28.00	\$35.38	\$40.88	\$45.11	\$53.00	\$53.00
Safe Harbor/Sunroad Marina	617	\$18.00			\$29.00	\$29.00	\$29.00	\$31.25	\$36.50	\$55.38	\$56.00	\$56.00	
Shelter Cove Marina	161			\$24.25	\$24.25	\$24.25	\$24.25	\$27.25	\$35.75	\$41.00	\$42.50	\$42.50	\$42.50
Shelter Island Marina	188	\$20.48	\$20.48	\$20.48	\$23.80	\$23.80	\$27.41	\$25.22	\$27.72	\$31.24	\$31.24	\$48.23	\$48.23
Sheraton Harbor Island	50						\$31.00	\$35.50	\$35.50	\$47.00	\$47.00		
Sun Harbor Marina	120				\$23.25	\$23.25	\$23.25	\$23.25	\$24.75	\$26.75	\$29.00	\$40.00	\$43.00
Statistical Summary													
Average (Mean) L.F. Rate (ex. GBM)		\$21.69	\$22.47	\$23.90	\$26.02	\$25.94	\$27.47	\$28.90	\$33.44	\$40.63	\$42.25	\$52.40	\$55.05
GBM Variance from Average		-7.10%	-10.31%	-15.71%	-9.23%	-8.96%	-14.02%	-13.49%	-16.94%	-31.62%	-24.36%	-32.36%	-35.62%
Adj. Average L.F. Rate (ex. Loews)		\$19.89	\$19.96	\$22.12									
GBM Variance from Adj. Avg.		1.32%	0.96%	-8.89%									
Color Code													
Notes:	1.) Some marinas have different rates for same size vessel based on location, slip width, end tie/side tie, etc. Where necessary, the rate most comparable with GBM was utilized. Where differences could not be discerned, the lesser rate was utilized.												
	2.) Telephone survey of marina rates conducted by CYM staff during week of August 18, 2025.												

Impact of Rate Increase

We are sensitive to the impact our proposed rate increase will have on current customers. The disparity between GBM’s current berthing fees and that of the average for San Diego Bay marinas is significant, especially for slips greater than 50 lineal feet. For the very small size slips of 20’ and 22’, GBM’s rates are currently comparable to the average of San Diego Bay marinas and not subject to rate increases. The impact of bringing current GBM customers up to average rates for many will be substantial. Instead of increasing fees all at one time, we recommend that they be brought up over a 3-year period. These

phased increases will still be significant; however, it does provide them with time before the full increase arrives and the opportunity to evaluate their berthing needs and plan accordingly.

While the proposed rate increases might generate some current customers to vacate, we do not anticipate difficulty in filling those slips with new customers at full rate. GBM's proposed new rate structure is very competitive, and the location and amenities of the City of Coronado are very attractive. Combined with quality of the marina facilities and the exceptional customer service provided by marina staff, GBM will continue to be a highly desirable marina. It is a widely held opinion among recreational boaters that Glorietta Bay Marina is a jewel.

Recreational boating in San Diego Bay remains vibrant and demand for slips continues to be strong. That said, there are signs marinas should expect a slowdown. Marinas are not immune to economic conditions. Throughout southern California coastal marina harbors, there appears to be an increase in vessels being sold and a higher volume of vacates/rentals compared to recent years. While northern San Diego Bay marinas continue to be fully occupied for slips over 30', the marinas to the south/east section of the Bay are seeing their occupancies declining. We predict that 2026 will continue to see a softening in demand for slips throughout the Bay. Over the last 25 years demand for berthing at Glorietta Bay Marina has remained strong with 100% occupancy, regardless of fluctuating market conditions within San Diego Bay and southern California coastal marinas. During the best and worst of times, demand for berthing vessels in Coronado has always been strong.

Sincerely,

A handwritten signature in black ink, appearing to read 'R. Kevin Ketchum', with a stylized flourish at the end.

R. Kevin Ketchum
Principal/CEO
California Yacht Marina