

Prepared by: Department of Finance
Source: Economic Development Department

Last Updated, 12/31/25 Page 1 of 2 FY25 Mission Bay Lease Revenue Statistics

Mission Bay Lease Revenue - FY2025

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Source: Economic Development Department				1	2	3	4	5	6	7	8	9	10	11	12	Audit/Other			Total
				FY2025 Recorded Revenue												Audit/Other	Journal Entries		
SAP #	Business Name	Legal Lessee Name	Revenue Type	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25		Amount	Ref	
	Terminated 10/17/2025	Beginning: 10/20/2014	PY Actual Inv.	14,527	6,514	6,514	5,767	5,767	5,767	6,349	7,515	6,349	12,116	14,668	5,767	(8,319)		1	\$ 89,302
	Function: Parasailing Tours & Concessions		Minimum	6,349	6,349	6,349	6,349	6,349	6,349	6,349	6,349	6,349	6,349	6,349	6,349			\$ 76,194	
	R35102	Sprint PCS Assets, Mission Bay Athletic	Sprint PCS Assets, Mission Bay Athletic	Invoiced	-	-	-	-	-	-	-	-	-	-	-	-	(65,571)	8	\$ (65,571)
	Ending: 07/22/2022	Beginning: 12/1/2018	PY Actual Inv.	-	-	-	-	-	-	-	-	-	-	-	-	-			\$ -
	Function: Communication Equipment		Fixed															\$ -	
	R23195	Verizon Wireless, Mission Bay Athletic	Verizon Wireless, Mission Bay Athletic	Invoiced	-	-	-	-	-	-	-	-	-	-	-	-	51,790		\$ 51,790
	Ending: 12/31/2025	Beginning: 1/01/2016	PY Actual Inv.	-	-	-	-	-	-	-	-	-	-	-	-	-	50,039		\$ 50,039
	Function: Communication Equipment		Fixed													50,914		\$ 50,914	
	R28196	SHORELINE MISSION BAY, LLC	SHORLINE MISSION BAY LLC	Invoiced	-	5,540	6,108	6,299	5,000	5,000	5,000	5,000	5,408	12,462	6,130	5,822		4	\$ 72,769
	Ending: 10/31/2043	Beginning: 04/26/2017	PY Actual Inv.	10,000	5,000	5,000	5,000	5,000	5,000	-	5,000	10,000	5,000	5,000	-	-			\$ 60,000
	Function: Restaurant		Minimum	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000			\$ 120,000	
	R37802	SD DRAGON BOAT TEAM	SD DRAGON BOAT TEAM	Invoiced	-	598	598	598	598	576	468	576	576	576	576	576	468		\$ 6,783
	Ending: 03/31/2020	Beginning: 04/01/2019	PY Actual Inv.	598	598	598	598	598	598	598	598	598	598	598	598	-		1	\$ 7,171
	Function: Canoes & Equipment Storage		Fixed	576	576	576	576	576	576	576	576	576	576	576	576			\$ 6,912	
	R38001	NORTHEAST MB, LLC	NORTHEAST MB LLC	Invoiced	-	-	-	-	-	-	-	-	-	-	-	-	-		\$ -
	Ending: 06/30/2024	Beginning: 07/01/2019	PY Actual Inv.	-	-	-	-	-	-	-	-	-	-	-	-	-			\$ -
	Function: RV Park		Minimum													590,996	5	\$ 590,996	
	Penalties		CY Actual													866,091	7	\$ 866,091	
	Penalties		PY Actual													-	2	\$ -	
		TOTAL	CY Invoiced	5,186,109	4,298,440	3,256,781	3,109,019	2,437,434	2,557,743	2,133,576	2,152,066	3,067,142	3,027,199	3,216,996	4,459,391	(2,267,537)	866,091		37,500,450
		TOTAL	PY Actual Inv.	5,515,448	3,906,459	3,214,604	3,163,074	2,250,884	2,627,041	1,917,814	2,122,364	2,959,699	2,980,607	2,922,022	4,021,747	317,681	-		37,919,445
		TOTAL	Minimum	840,439	838,607	838,607	836,168	836,168	824,493	824,493	920,920	920,920	920,920	920,920	920,920	17,044,172	-		27,487,745

- (1) Agreement continues on a month-to-month holdover status
- (2) Mission Bay Park Lease penalties were paused in Fiscal Year 2024 and will resume once a formal late fee process is finalized and implemented
- (3) The City entered into a settlement with SeaWorld on lease rent that was owed to the City from 2020, resulting in a write-off of \$3,716,396
- (4) Shoreline Mission Bay, LLC received a rent credit applied at 50% increments until depleted (up to \$450,000)
- (5) Northeast MB, LLC received a \$8,050,000 rent credit due to Capital Improvements
- (6) The City entered into a forbearance agreement with Mission Bay Sports Center in Fiscal Year 2025
- (7) Amount includes \$862,606.11 in lease penalties from SeaWorld on lease rent that was owed to the City from 2020
- (8) A Sprint PCS account reconciliation resulted in reversals/credit memo totaling \$65,571