



PORT ALBERNI PORT AUTHORITY
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ADMINISTRATION PORTUAIRE DE PORT ALBERNI
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November 3, 2017

To the Lessees of the Port Alberni Port Authority:

Re: Port Alberni Port Authority 2018 Zonal Rates

The Port Alberni Port Authority (PAPA) would like to thank all of its customers for their continued business during 2017. In recognition of our valued relationships we will maintain a minimal Zone Rate increase effective January 1, 2018.

In an effort to provide stability to the industry, PAPA decided to maintain the same low Zone Rates from 2008 to December 2015. PAPA recognizes that the lease rates increased significantly in January 2016 due to our federally-mandated obligation to charge fair market values. Furthermore, we committed to conduct lease rate reviews every five years. In the interim years between conducting a comprehensive market-based zone rate review the Port will effect an annual rate adjustment equal to the CPI (Canadian Price Index). The Bank of Canada CPI rate at the end of 2016 was 1.5% and therefore, on January 1, 2018 we will increase our current Zonal Rates by 1.5%.

In closing, the management of PAPA thanks its customers for their continued business with the Port Authority.

Yours truly,

PORT ALBERNI PORT AUTHORITY

Bianca Filipchuk,
Manager of Administration & Properties