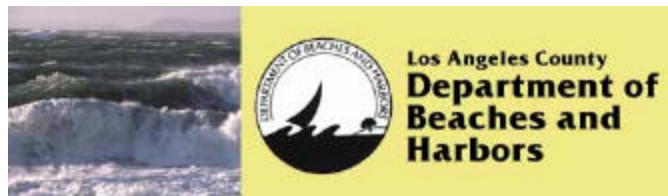


DEVELOPMENT PROJECTS OVERVIEW

May 2002



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1

Marina del Rey Asset Management Strategy “AMS”



- Adopted by Board of Supervisors April 15, 1997

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2

AMS: The Need for a Strategy

MARINA DEL REY GROUND LEASE EXPIRATIONS					
	Year of Ground Lease Expiration				
	1995 - 2009	2010 - 2019	2020 - 2024	2025 - 2029	2030 +
Number of Leaseholds	5	0	34	9	3
Percent of Total Leases	10.0%	0.0%	67.0%	17.0%	6.0%
Cumulative Percent of Total Leases	10.0%	10.0%	77.0%	94.0%	100.0%
Percent of Total Revenue	1.5%	0.0%	71.0%	5.5%	22.0%
Cumulative Percent of Total Revenue	1.5%	1.5%	72.5%	78.0%	100.0%

Source:
AMS Initial
Study of Lease
Expiration/
Revenue

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3

AMS: Objectives

- Provide a framework within which to make short-term Marina del Rey leasing and development decisions so that they remain consistent with redevelopment goals when Marina leases expire, largely between 2020 and 2030;
- Provide programs to encourage redevelopment and refurbishment while ensuring quality maintenance of leasehold facilities during remaining lease terms; and,
- Effect a strategy for the Marina's second generation development that better integrates recreational and commercial/residential areas, recognizing the need to establish Marina del Rey as an exciting and user-friendly attraction to both Southern California residents and tourists alike.

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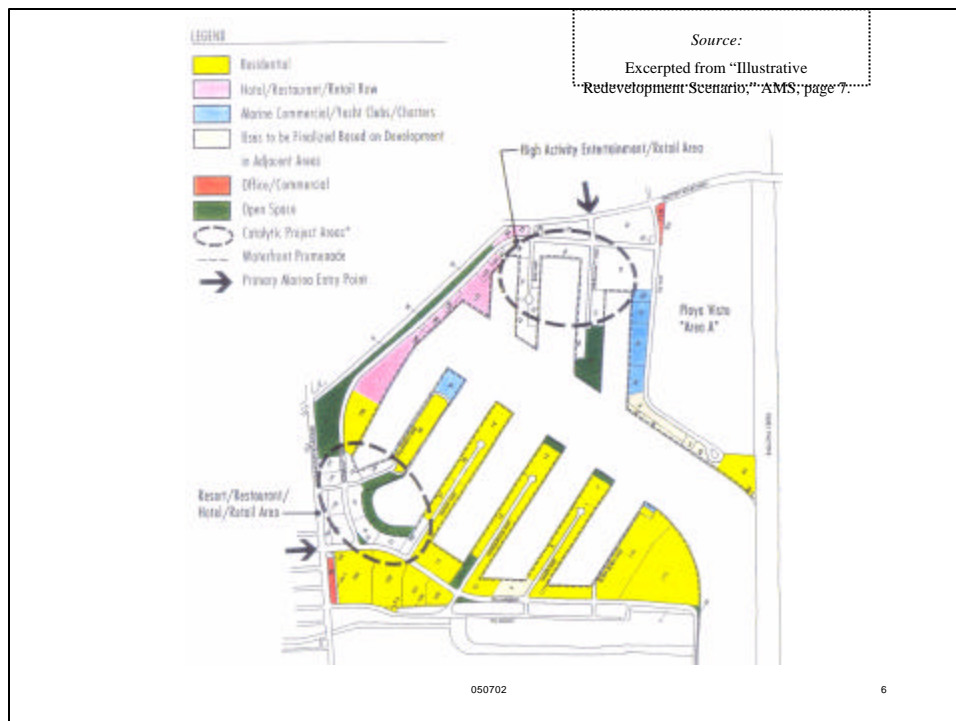
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AMS: Long Term Vision

- A powerful sense of place – key focal point and public spaces that complement the Marina’s recreational boating mission
- An accessible waterfront, both physically and visually
- An exciting mix of interconnected uses that relate strongly to the water
- A multi-modal transportation system facilitating walking and other nonautomotive forms of travel
- A varied, high-quality residential environment

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5



Redevelopment Projects: Solicitation

- Request for Proposals
- Invitation to Apply for Lease Extension
- Unsolicited applications for lease extension pursuant to the Board-adopted lease extension policy

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7

Redevelopment Projects: Initiation

- Presentation of recommended projects to Small Craft Harbor Commission
- Approval by Board of Supervisors of entering into exclusive negotiations with proposer
- Negotiation of all economic and contract terms
- Approval by Board of Supervisors of new or extended lease

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8

Redevelopment Projects: Required Regulatory Approvals

Publicly Noticed Meetings



Regulatory Approval Conditions: California Coastal Commission

Projects are subject to hearing and approval by the California Coastal Commission when:

1. A project requires an amendment to the certified Local Coastal Program
2. A project is appealed from the decision of the Regional Planning Commission by the public or by request of two or more members of the Commission staff
3. A project proposes demolition or construction of slips or other in-water facilities.

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10

New Lease Provisions

Provisions common to new Marina leases:

- Enhanced maintenance provisions
- Required capital improvement sinking funds and/or periodic rebuilding requirements
- Replacement of slips
- Water taxi and/or guest docks
- Affordable housing component (if residential)
- Promenade on all waterfront parcels
- Other modern lease provisions

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11

Project Status

19 Lease Negotiations in Progress:

15 Proposed New Construction Projects

4 Proposed Leasehold Renovation Projects

+ 5 Board Approved Lease Extensions:

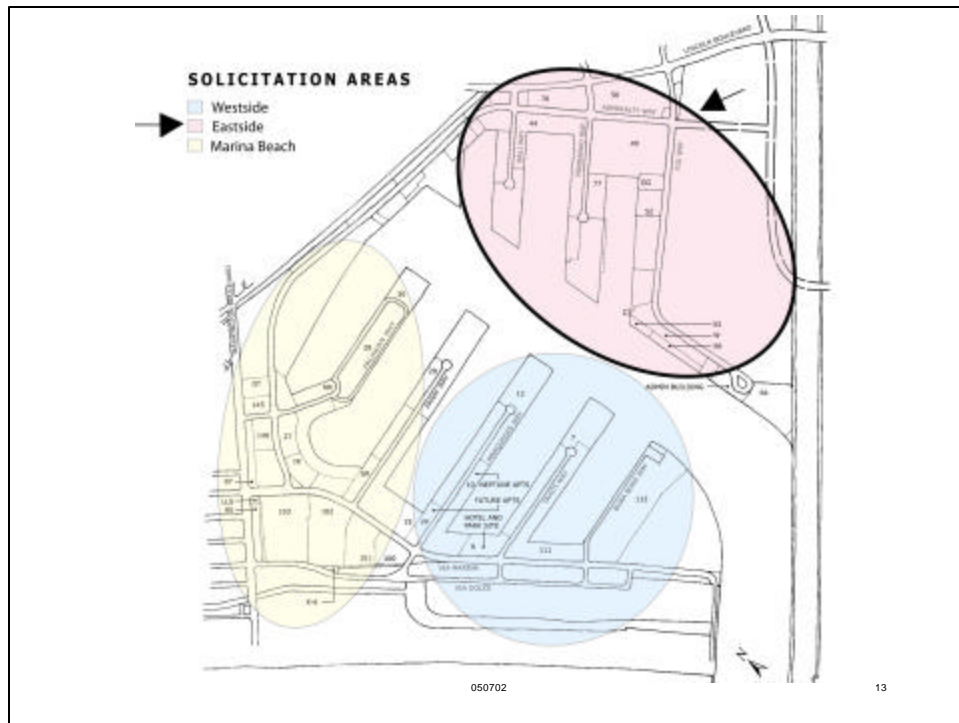
2 New Construction Projects

3 Leasehold Renovation Projects

= 24 Projects

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12



Eastside Projects

- Eastside Catalytic Project
- Fisherman's Village
- Parcel 44
- Parcel 77
- Trizec Office Building

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14

Eastside Catalytic Project



15

Parcel 56 Fisherman's Village



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16

Proposed Fisherman's Village Parcels 55, 56 and W



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17

Parcel 44



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Proposed Parcel 44



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19

Parcel 77



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20

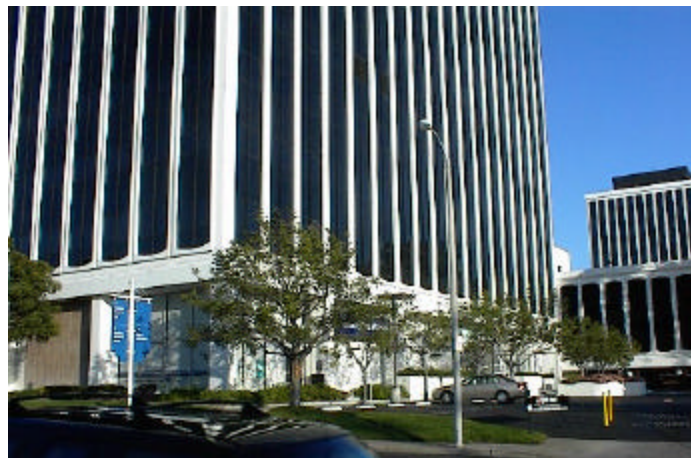
Parcel 77 Proposed Dry Stack Boat Storage and Parking



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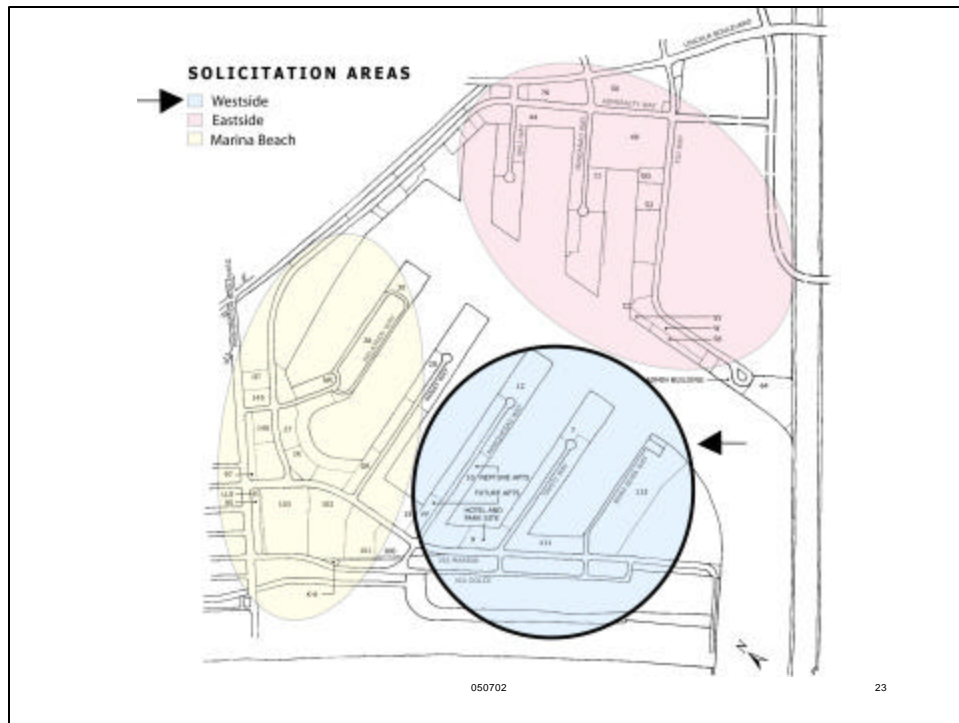
21

Parcel 76 – Trizec Office Building Ongoing Renovations



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22



Westside Projects

- Marina Harbor
- Tahiti Marina
- Woodfin Hotel & Park and Neptune Marina
- Deauville Marina and Bar Harbor
- Tradewinds/Panay Way Marina

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24

Parcels 111 & 112 – Marina Harbor



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25

Marina Harbor 120 New Units



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26

Marina Harbor Renovations



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27



Marina Harbor New Promenade and View Park



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28

Parcel 7 – Tahiti Marina

Awaiting Proposed Renovation Description



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29

Parcel 9



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30

Parcel 9 – Proposed Woodfin Hotel and New Public Park



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31

Parcel 10 – Neptune Marina



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32

Proposed Neptune Marina Parcels 10 and FF



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33

Parcels 12 & 15 Deauville and Bar Harbor



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34

Deauville Redevelopment



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35

Parcel 12 – Deauville Redevelopment Site Plan



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36

Bar Harbor Redevelopment



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37

Parcel 15 – Bar Harbor Redevelopment Site Plan



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38

Deauville & Bar Harbor Redevelopment
Waterfront Amenities



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39

Deauville & Bar Harbor Redevelopment
Waterfront Amenities



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40

Parcel 20 Tradewinds/Panay Way Marina



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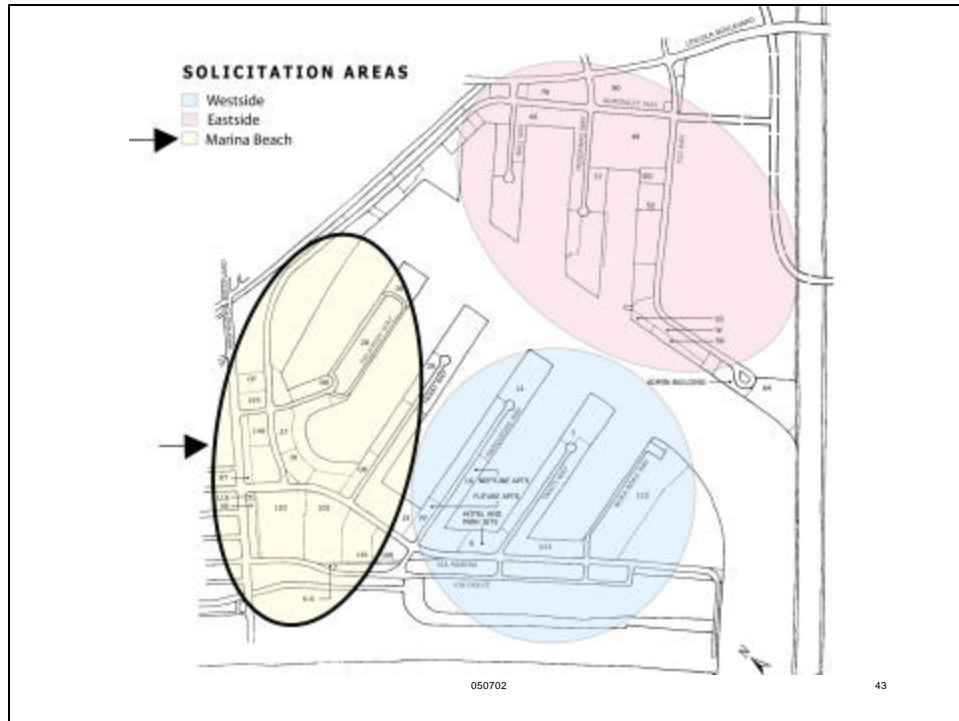
41

Tradewinds/Panay Way Marina Proposed for Parcel 20



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42



Marina Beach Projects

- Marina Beach – Waterfront
- Marina Beach – Landside
- Marina Beach – Urban Resort

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44

Marina Beach Projects: Waterfront

- Mariner's Bay
- Del Rey Yacht Club

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45

Parcel 28 – Mariner's Bay Awaiting Proposed Renovation Description



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46

Parcel 30 – Del Rey Yacht Club Ongoing Renovation



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47

Marina Beach Projects: Landside

- Del Rey Shores Apartments
- Del Rey Shores Specialty Storage
- Kingswood Village
- Oakwood Apartments
- Marina Beach Shopping Center
- Marina West Shopping Center
- Admiralty Apartments

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48

Parcels 100 & 101 Del Rey Shores Apartments



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49

Proposed Del Rey Shores Apartments (originally submitted design)

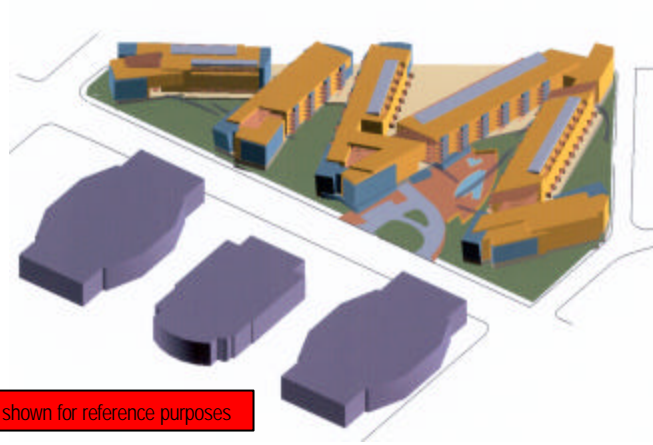


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50

Proposed Del Rey Shores Apartments (revised design)

Proposed blocks reoriented to capture views



12&15 blocks shown for reference purposes

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51

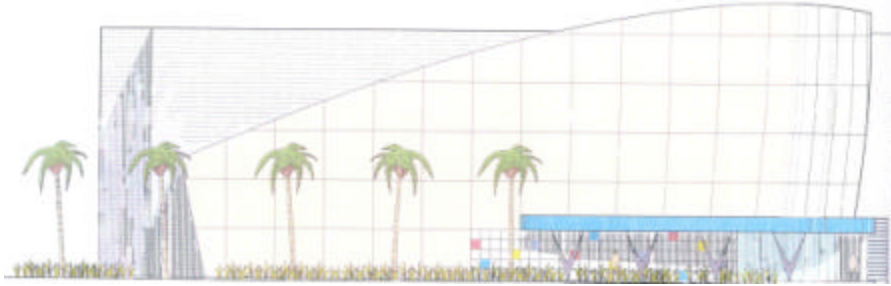
Parcel K-6



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52

Proposed Del Rey Shores Specialty Storage Parcel K-6



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53

Parcel 102: Kingswood Village



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54



Proposed Kingswood Village

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55

Parcel 103: Oakwood Apartments



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56

Oakwood Apartments Renovation Underway



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57

Parcel 97 Marina Beach Shopping Center



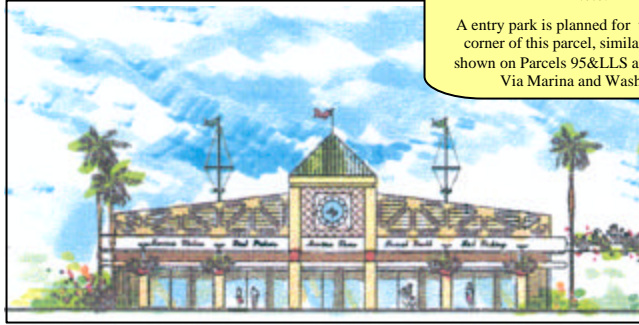
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58

Proposed Marina Beach Shopping Center

Note:

A entry park is planned for the northwest corner of this parcel, similar to the park shown on Parcels 95&LLS at the corner of Via Marina and Washington



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Parcel 95 Marina West Shopping Center



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60

Proposed Marina West Shopping Center Parcels 95 and LLS (with new Marina entrance)



Note:
Corner park planned for southwest corner of Parcel 97 will be similar to park shown here, located at corner of Via Marina and Washington

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61

Parcel 140 Admiralty Apartments



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62

Proposed Admiralty Apartments



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63

Marina Beach Projects: Urban Resort

- Marriott SpringHill Suites
- Marriott Residence Inn
- Courtyard by Marriott
- Best Western Jamaica Bay Inn
- Marina International Hotel (Proposed New W Hotel)

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64

Parcel GR – Parking Lot



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65

Marriott SpringHill Suites Proposed for Parcel GR



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66

Parcel IR – Parking Lot



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67

Marriott Residence Inn Proposed for Parcel IR

View at Marina Beach



View at Admiralty Way

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68

Parcel NR – Parking Lot



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69

Marriott Courtyard Proposed for Parcel NR



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70

Parcel 27
Best Western Jamaica Bay Inn



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71

Proposed
Best Western Jamaica Bay Inn



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72

Parcel 145

Marina International Hotel

Proposed New W Hotel

(design concept under revision)



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73

Marina Beach: Urban Resort



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74

Copy of Presentation Available:

- Visitor Center
- Library
- Administration Building
- Online at
<http://beaches.co.la.ca.us>

