



Caring for Our Coast

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Gary Jones
Director

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Chief Deputy Director

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Deputy Director

Warren Ontiveros
Deputy Director

March 17, 2026

The Honorable Board of Supervisors
County of Los Angeles
383 Kenneth Hahn Hall of Administration
500 West Temple Street
Los Angeles, California 90012

Dear Supervisors:

**CONSENT TO ASSIGNMENT OF LEASE AGREEMENT NO. 10665
PARCEL 33R - MARINA DEL REY - KILLER SHRIMP
(SECOND DISTRICT) (4 VOTES)**

SUBJECT

Request for approval of the proposed assignment of Lease Agreement No. 10665 (Lease) for Parcel 33R in Marina del Rey from LEGADO MARINA, LLC, a Delaware limited company, to KILLER SHRIMP MARINA DEL REY, LP, a California limited partnership, as required under the Lease.

IT IS RECOMMENDED THAT THE BOARD:

1. Find that the proposed actions are not a project under the California Environmental Quality Act (CEQA), or, in the alternative, that the actions are exempt for the reason stated in this Board Letter.
2. Approve and consent to the proposed assignment of Lease Agreement No. 10665 for Parcel 33R in Marina del Rey from LEGADO MARINA, LLC, a Delaware limited company (Lessee), to KILLER SHRIMP MARINA DEL REY, LP, a California limited partnership (Assignee).
3. Approve and authorize the Director of the Department of Beaches and Harbors ("Department" or "DBH") to execute any documentation, approved as to form by County Counsel, necessary to effectuate the proposed assignment and to take any necessary and appropriate actions to implement the proposed assignment, including, but not limited to, any consents, estoppels and related documentation.

PURPOSE/JUSTIFICATION OF RECOMMENDED ACTION

Parcel 33R, commonly known as Killer Shrimp, is an approximately 2.48-acre waterfront leasehold located at 4211 Admiralty Way (Premises) in Marina del Rey. The Premises include 94,969 square feet of land and 13,043 square feet of water area, improved with a 437-seat waterfront restaurant featuring indoor dining, outdoor balcony seating, and a guest dock that provides short-term boater access. The Premises also includes an upper level event space that supports private functions and additional dining capacity. The Lease commenced on April 1, 1966, and is set to expire on March 31, 2026. Pursuant to the Lease, prior written consent from the County is required for any assignment, which may not be unreasonably withheld.

Lessee is requesting that the County of Los Angeles (County) approve the assignment of Lease to Assignee. In accordance with the Lease, the Assignee has submitted all required documentation, including updated ownership disclosures, financial capacity information, and a summary of operating history. The proposed ownership structure is summarized in Enclosure A of this Board Letter.

DBH has reviewed the proposed assignment and found that the Assignee is the current sublessee and operator of the Killer Shrimp restaurant, which has operated under the Killer Shrimp brand since 1988 and has maintained continuous operations at the Parcel 33R site since 2011. The Assignee has an established track record in Marina del Rey’s food and beverage sector and has submitted documentation demonstrating both financial capacity and operational continuity. Based on preliminary financial statements, the Assignee reports an equity net worth of approximately \$18 million.

Pursuant to DBH’s Policy Statement No. 23 – Assignments of Lease dated January 16, 1974, the County’s determination of whether to approve a proposed assignment shall be based on one or more of the following: (a) the financial condition of the proposed Assignee; (b) the price to be paid for the leasehold, which is \$125,000, as it relates to the improvements and potential development thereon; and (c) the management of the leasehold by the new lessee being in the best interest of the whole Marina. For the reasons stated herein, the proposed assignment meets these requirements.

Implementation of Strategic Plan Goals

The recommended actions support the Los Angeles County Strategic Plan:

North Star 2 – Foster Vibrant and Resilient Communities By ensuring operational continuity at a well-established waterfront restaurant, the proposed lease assignment helps preserve the vitality of Marina del Rey’s visitor-serving uses. It maintains leasehold revenue that supports DBH’s coastal and community-serving programs.

North Star 3 – Realize Tomorrow’s Government Today by upholding prudent asset management practices, enforcing the terms of the ground lease, and ensuring accountability and transparency in the oversight of long-term County real estate interests.

FISCAL IMPACT/FINANCING

In connection with the proposed assignment, the Assignee will pay the County a total assignment fee of \$120,000, to be paid in monthly installments of \$10,000 (Assignment Fee), which will be deposited into the Marina del Rey ACO Fund. The Assignment Fee is separate from, and in addition to, any rent or other payments required under the Lease, and is not tied to possession of the Premises.

Pursuant to the Lease, the Lessee will reimburse the County for administrative costs related to the proposed assignment. DBH does not anticipate any impact to its operating budget, nor does this action require a budget adjustment.

FACTS AND PROVISIONS/LEGAL REQUIREMENTS

In addition to the terms previously stated, the County’s consent to the proposed assignment is subject to the following:

- The proposed sales price of \$125,000 represents the consideration paid by the Assignee to the Lessee for the assignment of the Lease and reflects the limited remaining term of the Lease.
- In connection with the proposed assignment, the Assignee will pay the County a monthly Assignment Fee of \$10,000 up to a maximum amount of \$120,000, as further set forth in the assignment documentation.
- The proposed assignment does not include any extension of the Lease term or modification of the existing rent structure.

The proposed Assignee has agreed to assume the responsibility for the outstanding lease, maintenance, and rent obligations except for the rent and other monetary obligations owed by Assignor to the County as outlined in the Assignment.

County Counsel has reviewed and approved the proposed consent, and assignment and assumption, as to form.

At its meeting on February 11, 2026, the Small Craft Harbor Commission endorsed the Director’s recommendation that your Board consent to the proposed assignment of Lease Agreement No. 10665.

Leasing of County-owned property in Marina del Rey is authorized pursuant to California Government Codes Sections 25536 and 25907.

ENVIRONMENTAL DOCUMENTATION

The proposed assignment is not subject to CEQA because it is an activity that is excluded from the definition of a project under Section 21065 of the Public Resources Code and Section 15378(b) of the State CEQA Guidelines. Approval of the proposed assignment is an administrative activity of government which will not result in direct or indirect physical changes to the environment. In the alternative, approval of the proposed assignment is exempt pursuant to Sections 15061(b)(3) and

15301 of the State CEQA Guidelines because it can be seen with certainty that the actions will not have a significant adverse impact on the environment and does not authorize new construction or expansion of existing use and will not result in significant environmental effects. There are no cumulative impacts, unusual circumstances, or other factors that would negate the applicability of this exemption.

Upon your Board's approval of the recommended actions, the Department will file a Notice of Exemption with the County Clerk in accordance with section 21152 of the California Public Resources Code.

IMPACT ON CURRENT SERVICES (OR PROJECTS)

There is no impact on current services or projects.

CONCLUSION

It is recommended that your Board consent to the proposed assignment of Lease Agreement No. 10665. Upon approval, please instruct the Executive Officer of the Board of Supervisors to send a copy of the adopted stamped Board letter to the Department of Beaches and Harbors.

Respectfully submitted,



GARY JONES

Director

GJ:AC:LA:MAC:

BP:AD:gb

Enclosures

c: Chief Executive Officer
County Counsel
Executive Officer, Board of Supervisors

ENCLOSURE A - Killer Shrimp Organizational Chart

