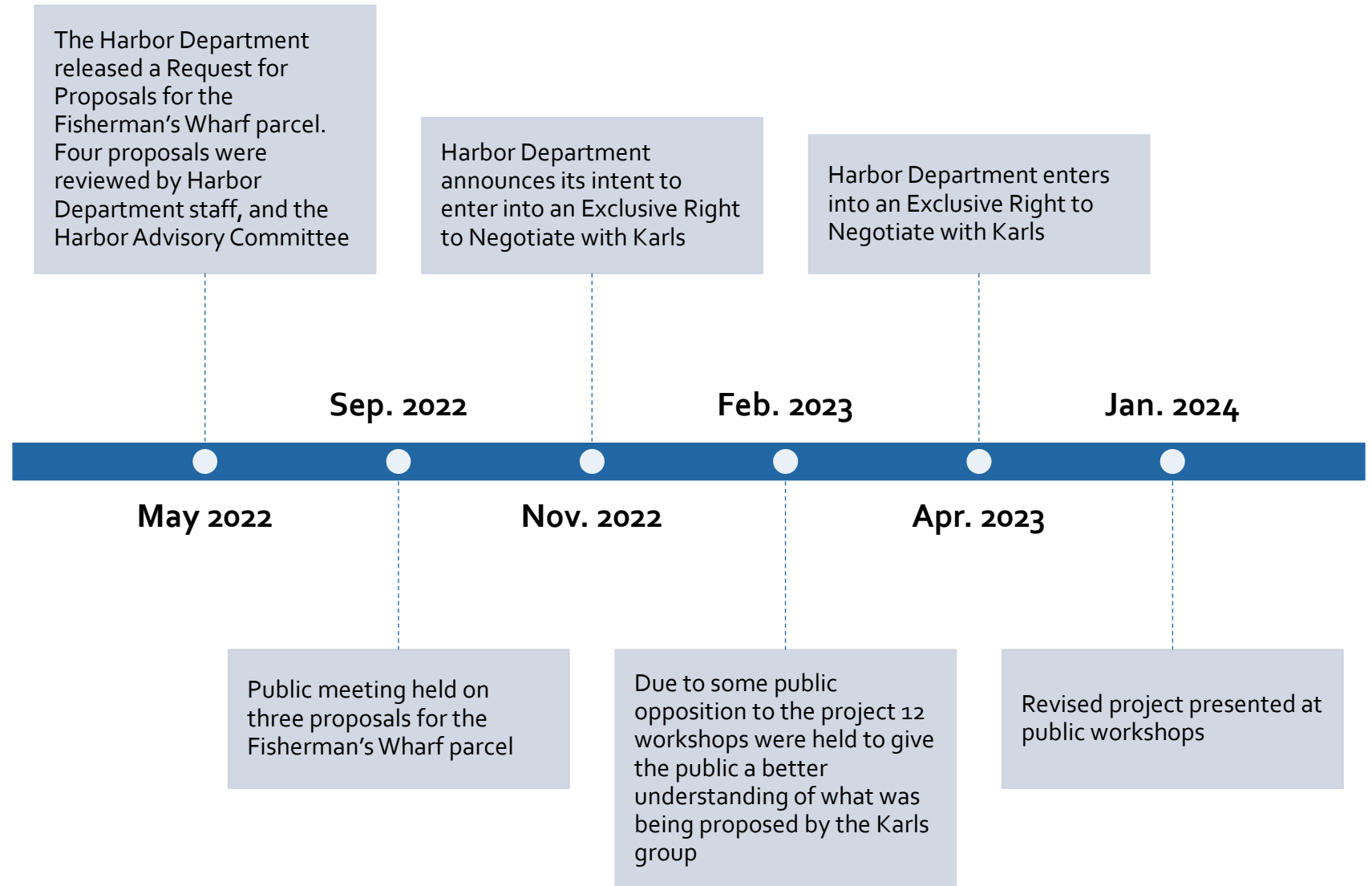


Fisherman's Wharf



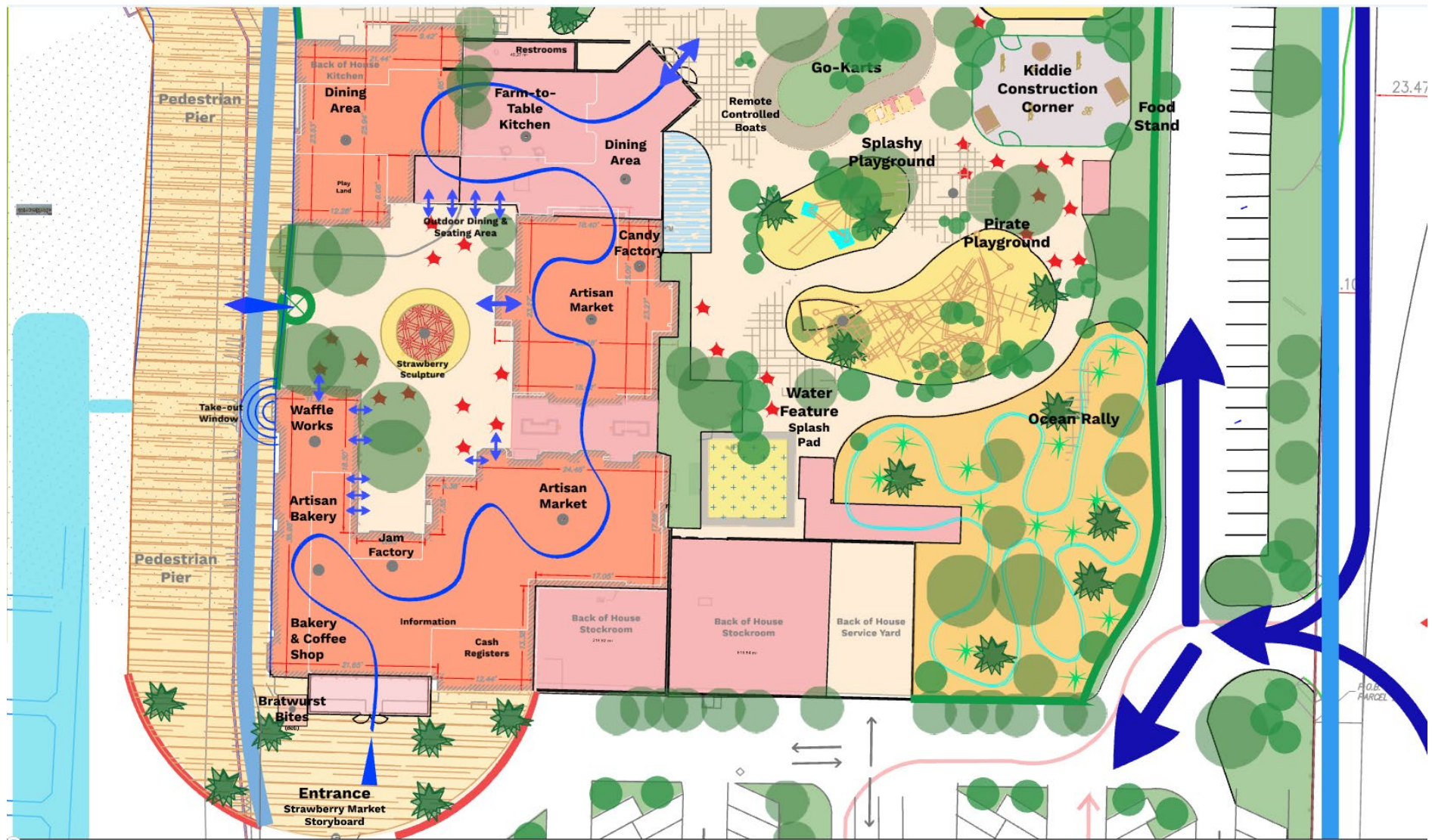
Item 50 Lease Option and Lease with Karls California, LLC
Tuesday, May 21, 2024

Project Timeline



Site Overview





Bakery and Coffee Shop



Artisan Bakery and Coffee Shop

Artisan Market



Artisan Market

Communal Dining areas



Dining Area

New Pier



Multi-Use-Pier

Nautically-Themed Playground



Splash Pad, Remote Controlled Boats & Splashy Playground

Small Rides for Children



Tractor Grill, Tractor Track & Shop

Upcycling Hotel



upcycling - "the activity of making new furniture, objects, etc. out of old or used things or waste material"



Upcycling Hotel

Proposed Lease Option and Lease

- Request Approval of Lease Option Agreement and Lease
 - Proposed 30-year lease with a possibility of a 10-year extension if the guest docks are rebuilt
 - A minimum of \$16.6 million will be invested in the property
 - Anticipated \$500,000 annually in rent
 - One-year option period that may be extended up to three years
- The option period will give the developer time to:
 - Finalize plans for the project
 - Secure any necessary permits from the Coastal Commission and the City of Oxnard
- It is not anticipated that the project will require a Public Works Plan Amendment. If an amendment is required, the proposed project will return to your Board

CEQA

- Request that your Board find that the approval of the proposed project as set forth is categorically exempt from the California Environmental Quality Act (CEQA) pursuant to CEQA Guidelines sections 15301 and 15302, and that no exceptions set forth in CEQA Guidelines section 15300.2 preclude use of these exemptions.
- Alternatively, find that the proposed project is statutorily exempt from CEQA pursuant to CEQA Guidelines section 15265, exempting local agencies from CEQA requirements and shifting the burden of CEQA compliance to the California Coastal Commission under its CEQA exemptions for certified regulatory programs.

Thank you!

