

REQUEST FOR PROPOSALS

**FOR DEVELOPMENT OF A
WATER-ORIENTED COMMERCIAL OR MIXED-USE PROJECT
WITH ENHANCED BOATER SERVING FACILITIES
ON ADMIRALTY WAY
BETWEEN MINDANAO WAY AND FIJI WAY**

MARINA DEL REY, CALIFORNIA

(PARCELS 49 AND 77)



**ISSUED BY
COUNTY OF LOS ANGELES
DEPARTMENT OF BEACHES & HARBORS**

OCTOBER 2009

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EXECUTIVE SUMMARY

This RFP has been officially circulated for response only to the two firms that responded to the previously published Request for Qualifications (RFQ) and that were deemed to be qualified by the County. Proposals from any other person or firm will not be accepted by the County.

Development Opportunity

The County is offering up to approximately 16.91 acres of land and up to 1.58 acres of water area in prime Marina del Rey waterfront for the development of a commercial/retail center containing up to approximately 135,000 square feet of visitor-serving commercial space (e.g., specialty retail and restaurant venues), boating storage and launching facilities, public parking, and optional residential buildings. A Department of Beaches and Harbors ("DBH") administration building (approximately 26,000 square feet) may be included in the project. The site is located along the south side of Admiralty Way extending from Mindanao Way to Fiji Way, and consists of Marina Parcels 49 and 77. The site contains extensive water frontage. Parcel 77 was acquired by the County to be part of the adjoining waterfront public park (Burton Chace Park). The exact portions of the Parcels to be utilized for development may be proposed at the discretion of the Proposer, as will be the total buildout for which entitlements will be sought subject to the limitations stated in this RFP. Securing the entitlements for this project will require an amendment to the Local Coastal Program for Marina del Rey.

All existing public-serving uses of the subject parcels must be retained or relocated as specified in the RFP and, at completion, the proposed project should not only maintain but clearly enhance the quality and usefulness of this part of the Marina for recreational boaters. If Parcel 77 is included in the development, it should be designed to be used as an enhancement of Burton Chace Park (BCP).

The County will only enter into an unsubordinated ground lease for all privately owned and operated aspects of this project. If, as part of meeting the County's requirements for this project, the developer provides new public facilities on behalf of DBH (rather than as a condition of receiving entitlements) including a visitor center or a new DBH administration building, such facilities will at the County's option either be directly owned by County and the County shall reimburse the development costs directly or indirectly, or structured as a lease lease-back.

Submission Process

Copies of this RFP and supporting documents may be downloaded from the following website: <http://marinadelrey.lacounty.gov>.

Responses must be submitted not later than 5:00 p.m. PST on November 17, 2009, to Executive Office of the LA County Board of Supervisors, 383 Kenneth Hahn Hall of Administration, 500 West Temple Street, Los Angeles, CA 90012. Facsimile and e-mail submissions will not be accepted.

The County may select from the RFP responses a Development Team with which to negotiate a development agreement and/or ground lease option.

Submission Requirements

Proposals must include a cover letter; description of the development team; statement of proposer's financial capacity; detailed development plan; development strategy; development timeline; and a public facilities management plan (see section 3 below for details of the submission requirements).

1. Project Description

1.1. Introduction

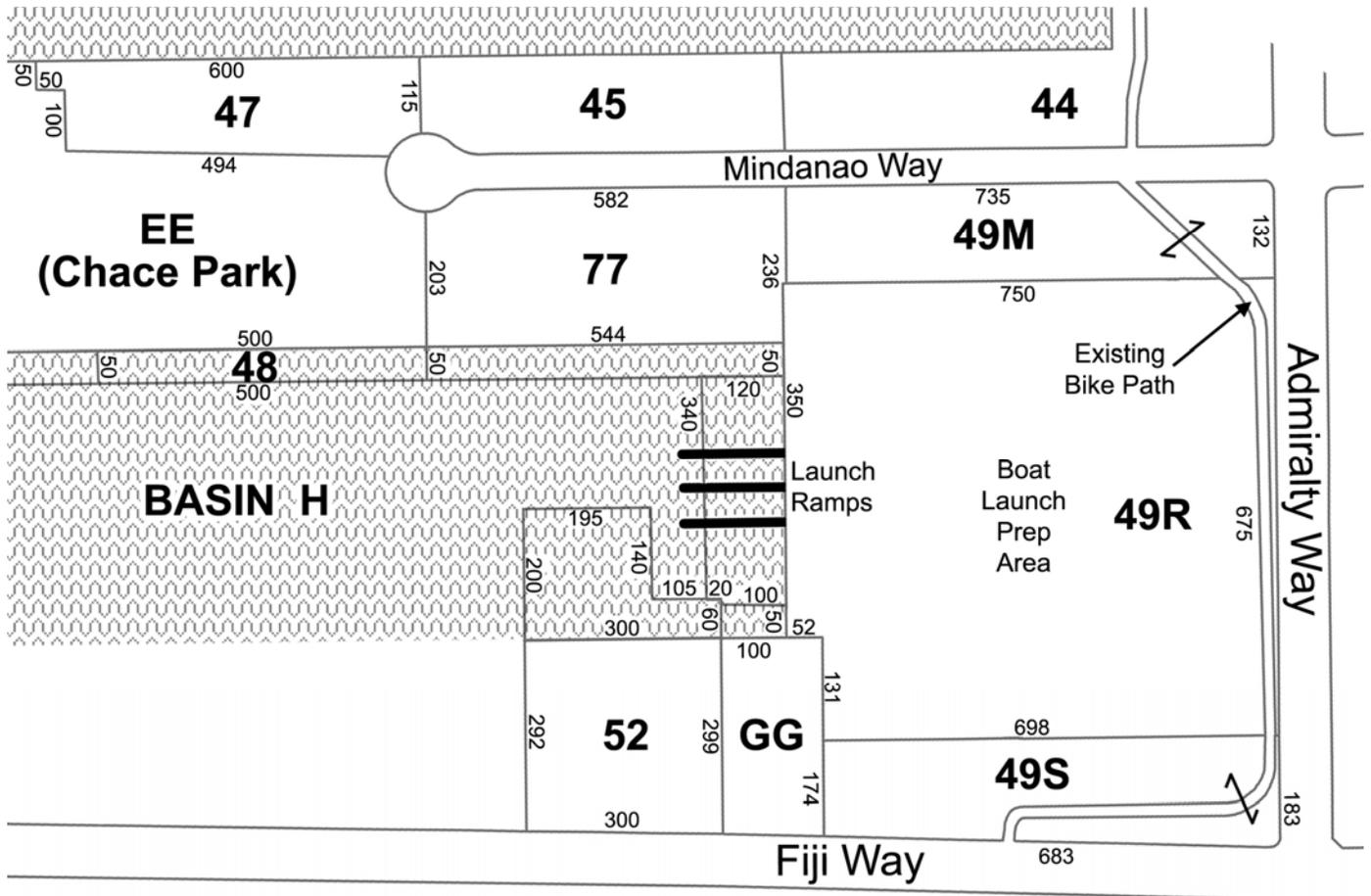
The County of Los Angeles (“County”) Department of Beaches & Harbors (“DBH”) has issued this Request for Proposals (“RFP”) to solicit responses from developers/development teams (“Development Teams” or “Proposers”) interested in developing a high quality commercial retail and visitor-serving (including restaurants), or mixed-use project with associated parking, replacement boating and launching facilities, public parking, optional residential and optional DBH administration building, on all or a portion of the proposed site (collectively, the “Project”). The site includes approximately 16.91 acres of land and approximately 1.58 acres of water area located along the west side of Admiralty Way, between Mindanao Way and Fiji Way in Marina del Rey, known as Marina del Rey Parcels 49 and 77 illustrated below and generally shown on Attachment 1 (the “Property”).

The existing launch ramp on Parcel 49 may not be relocated for this Project.

The inclusion of Parcel 77 in the proposed development is subject to the following conditions:

1. There shall be no residential development on Parcel 77.
2. If the Community Building proposed for Parcel 77 in the draft BCP Master Plan is displaced by private development then it must be included elsewhere in the Project.
3. There must be an appropriate transition from adjacent improvements to the park.

The Property is owned by the County and is currently used for public parking, power boat storage, mast-up boat storage, boat launching ramps, boat slips and a visitor information center. The proposed Project should include the development of commercial/retail, restaurant, parking and water-oriented uses, and potentially a waterfront promenade (depending on the use and layout of the Project), with retention or replacement of the present boating facilities, bicycle path, and parking. Additionally, there is the possibility of developing up to 255 residential units and a DBH administration building that will be separately owned by the County. Depending on the entitlements to be sought and obtained, the Project buildout may include between roughly 117,000 and 161,000 square feet of building area (including 26,000 square feet for the DBH administration building), and between roughly 117,000 and 135,000 square feet of revenue-generating uses (see discussion below in Section 1.6.)



1.2. County Objectives

1.2.1. Development Objectives

The County has five principal development objectives:

1. Recapturing the special place Marina del Rey has had as a leisure and visitor-serving destination for the general public;
2. Maintaining and enhancing the attractiveness of Marina del Rey to recreational boaters;
3. Taking advantage of site opportunities to create a combination of waterfront and expanded park exposure unique among commercial/visitor-serving locations along the Southern California coast;
4. Capitalizing on the location of the site as the “front door” to---and the largest parcel within--- Marina del Rey, with an exciting mix of pedestrian-friendly and onsite uses that relate strongly to the water; and
5. Capturing the long-term asset value of the County-owned Marina del Rey real property.

The proposed site offers an unparalleled opportunity to create a venue for leisure and dining experience with both waterfront and park views available. Potential enhancements for the boating population include enhancement of the boat-launch area and boat and auto parking, and access to an attractive dining and recreational facility that will complement the proposed expanded and enhanced boat storage and maintenance facilities planned for the area.

1.2.2. Objectives of the RFP

This RFP requires that each Proposer provide for the Project a detailed development plan, cost estimate, project timeline, and financial analysis including ground lease payments. Further, the proposal should indicate any changes in the Development Team and describe the experience of any team members not included in the RFQ response.

The County expects a refined development plan as a response to this RFP that demonstrates the Proposer's thorough understanding of the many issues involved, and the financial feasibility of the proposed Project.

The County will evaluate, in its sole and absolute discretion, each Proposal based on the development proposal, financial proposal, the qualifications and experience of the Development Team, its demonstrated capabilities in executing projects of this type and magnitude, and its approach to structuring the transaction from a financial and management standpoint, including evaluation of the proposed timeline for development.

1.3. Site History

Parcel 49 was originally developed as a large public parking lot adjacent to a public launch ramp, and a bicycle path that forms part of the bikeway that extends from Pacific Palisades to Torrance.

In 1998, the County issued a Request for Qualifications, followed by a Request for Proposals, for Parcel 49 and certain adjoining parcels, with a slightly different focus. At that time, the County envisioned this project to be the centerpiece for new and upgraded retail development on the east side of the Marina. There was no DBH administration building included in the plan. The developer selected from the proposers to the 1998 Request for Proposals was Vestar Development, which planned to build a 350,000-square foot retail project and had a smaller alternative plan for 162,000 square feet. Negotiations for this project terminated in 2000. Since that time, there has been no change in the existing uses of Parcel 49.

1.4. Site Description

The Property is located at the southwest corner of Mindanao and Admiralty Ways and consists of Marina Parcels 49 and 77, consisting of approximately 16.91 acres of land and approximately 1.58 acre of water area, all currently owned by the County (see Attachment 1). The Proposer can propose to use any portion or all of this site for the Project provided that any remaining portions are of a usable size and configuration. The site contains extensive water frontage and is adjacent to a waterfront public park (Burton Chace Park) for which expansion has been planned on Parcel 77 (see the draft BCP Master Plan). To the south of the Property along Fiji Way on Parcels 52

and GG is a planned development to increase the amount available of dry stack and mast-up boat storage in Marina del Rey.

1.5. Site Utilization Options

The Proposer has the choice of two approaches to utilizing the site:

1. Proposer may develop some or all of Parcel 49 without incorporating any part of Parcel 77.
2. Proposer may develop both Parcels 49 and 77 with the understanding that if private uses (no residential) are built on Parcel 77, a Community Building must be included as shown on the draft BCP Master Plan, or elsewhere in the Project and placed under the control and operation of the County. Further, there must be well designed and appropriate transition from the proposed development to the public uses on Parcel 77 and Burton Chace Park.

If the Proposer elects to use any or all of Parcel 77 in the Project, such use will be subject to the following limitations;

1. No residential uses may be placed on Parcel 77
2. If the waterside of Parcel 77 is used, the Project must include the recreational boating dock as generally shown in the draft BCP Master Plan and illustrated in further detail in Attachment 11. If the waterside of Parcel 77 is not used, access to the planned recreational boating dock must be demonstrated.
3. If the Community Building planned in the draft BCP Master Plan is displaced, it must be replaced in the Project.

1.6. Entitlements

1.6.1. Governing Documents—Marina del Rey Local Coastal Program

The site's development is governed by the certified Marina del Rey Local Coastal Program ("LCP"), which is composed of the Land Use Plan and the Marina del Rey Specific Plan, a component of the Implementation Program of the certified LCP. This document regulates the future development of Marina del Rey. The document specifies fourteen Development Zones ("DZs") within Marina del Rey, each of which includes one or more parcels grouped together. Parcels 49 and 77 are in DZ 9.

When the LCP was adopted, each DZ was assigned a certain number of additional p.m. peak trips that its buildout could generate, reflected in potential development. The overall constraint is total p.m. peak hour trips within the Marina. Since that time, the County has obtained an LCP amendment by reallocating development potential from one DZ to another. The LCP provides trip conversion factors by which square footage allotments may potentially be converted from one use to another such that the total trips generated by the modified buildout do not exceed those prescribed in the LCP. The County Board of Supervisors has directed County staff to pursue a map and text amendment to the LCP, in order to, among of things, aggregate unused

development potential from other DZs into select DZs, including DZ 9. This step will be achieved through an amendment to the certified LCP, which will require the approval of the County and Coastal Commission. It should be noted that the LCP is reviewed periodically by the County and the Coastal Commission and the Coastal Commission held a public hearing on January 9, 2008, to discuss the ongoing periodic review, and made findings and recommendations on October 16, 2008. The Coastal Commission formally transmitted its LCP Periodic Review findings and recommendations to the County on April 29, 2009. The County has until April 29, 2010 to respond to the recommendations. The LCP amendment for the aggregate changes is expected to reach the Coastal Commission some time after that point. Proposers should be aware that Coastal Commission approval of the LCP amendment is not guaranteed.

1.6.2. Subject Development Zone Land Use Categories

In addition to development potential, each parcel in Marina del Rey is assigned land use categories setting forth use restrictions and development standards. The principal LCP-permitted land use categories for parcel 49 are Parking, Boat Storage, and Water. The land use categories for parcel 77 are Boat Storage and Water. Any proposed Project would likely require an LCP amendment to be approved by both the County and the Coastal Commission to modify the land use categories in addition to transferring development potential from other DZs as discussed in Section 1.6.1, above. It is expected that the relationship of the selected developer's project to the County's aggregate LCP amendment will develop during the amendment process, such that refinements may be possible for a limited timeframe to include additional modifications to the LCP in the County's aggregate LCP amendment to carry out the objectives of the County and the selected developer.

1.6.3. Buildout Options

County staff has identified three possible build out alternatives for this Project, as defined below, for consideration by Proposers:

Option 1: Utilize all or a portion of the remaining Visitor-Serving Commercial entitlements in DZ 9 plus adjacent DZs 8 and 11, totaling 116,495 square feet together with the replacement of existing boating facilities and replacement parking (see Section 1.7.1 below).

Option 2: Add to Option 1 the entitlements for up to 255 apartments currently in DZ 11 (allowed only on Parcel 49). These could be used to make the Project a mixed-use project that contains residential units or the residential units may be converted, in whole or in part, to Visitor-Serving Commercial, for a maximum of an additional 18,723 square feet of Commercial. If all residential is converted, total Visitor-Serving Commercial buildout would be 135,218 square feet.

Option 3: Add to Option 1 or 2 the entitlements to build a DBH administration building for the County. Maximum total buildout would be 161,218 square feet (assuming no residential). If the Proposer chooses to construct the DBH Administration Building on-site, the building must be approximately 26,000 square feet of gross building area and contain a public meeting facility of about 1,600 square feet if a facility capable of accommodating

public meetings is not located elsewhere in the Project or BCP. The addition of the public meeting facility may cause the Project to need more parking spaces.

1.6.4. Height Limits

The building height limits in the 1996 Marina del Rey Land Use Plan for parcels 49 and 77 restrict all development height to 45 feet. DBH will consider a proposal to increase heights selectively along Admiralty Way and Fiji Way to 75 feet if the Proposer can demonstrate that such a change enhances the overall architectural and urban design and specifically creates both additional open space and enhanced view corridors.

1.6.5. Entitlements Process

In order to secure the appropriate entitlements for this Project, the County, as owner of the land, would need to co-sign the application for a Coastal Development Permit or Permits ("CDP") and any other necessary permits and entitlements proposed by the selected developer, and process any necessary LCP amendments. The Project will need to fully comply with the California Environmental Quality Act ("CEQA"), prior to the County's consideration of any entitlements. DBH will review the administrative drafts of the EIR (produced by the selected developer) and coordinate with the Department of Regional Planning in all aspects of the CEQA process. These reviews are necessary to ensure that the appropriate consideration is given to planning, environmental and Coastal Act issues. The proposed LCP amendment will be subject to approval by the Los Angeles County Board of Supervisors (after hearings and recommendations by the County Regional Planning Commission) and by the Coastal Commission. The CDP for landside development and other landside entitlements are subject to approval by the Regional Planning Commission and are appealable to the Board of Supervisors and the Coastal Commission. The CDP for waterside improvements is subject to approval in concept by the Department of Regional Planning, and CDP approval by the Coastal Commission, which has original jurisdiction over the water areas of Marina del Rey.

The County's proprietary assistance to the developer is without prejudice to full exercise of its governmental powers in its review of and determinations concerning any required entitlements, and the full exercise of its discretion with respect to its compliance with CEQA prior to its approval of the Project.

1.7. Key Issues

There are many key issues associated with development of the subject parcels, each of which must be addressed by the Proposer.

1.7.1. Parking

The 152 existing paid public parking spaces on Parcel 49 and the 58 existing boat storage-associated parking spaces on Parcel 77 must be replaced if displaced by the Project. An additional 103 paid public parking spaces must be provided by the developer as replacement for parking from elsewhere in Marina del Rey, but would not be the financial obligation of the

developer. The Project must include parking for any boat slips associated with the Project, as approved by the Department of Regional Planning and the Coastal Commission.

Parking supporting the boating facilities and/or boat storage may be provided below grade, only if the Proposer can demonstrate based on other project experience or clearly stated analyses by qualified boating and parking consultants the technical feasibility of the design including the adequacy of sight lines and turning radii. Parking for any boating facilities built on Parcel 77 must be provided nearby.

The County has the right to use up to 876 parking spaces in a nearby parking structure (on Parcel 76), based on an existing agreement which expires July 19, 2010 if not extended by the County. To supplement customer parking for the Proposer's planned development, the County can make those spaces available to the developer on evenings and weekends, the rental and other associated costs of which will be the responsibility of the developer. In addition, there may be economies of scale to be gained by developing a parking structure that would be shared by the developer and other nearby users, including the County; the County will consider proposals featuring shared financial responsibility for the replacement of the existing public parking in Parcels 49 and 77, if it is combined with other parking needs. Such proposals may be structured in the form of public development of parking or by concessions and offsets to rent, to the extent that proposed minimum rent creates a surplus over debt service for public financing of such facilities.

Parking for new commercial uses must be physically separated from general marine-oriented public parking. The County will control the public parking, directly or through retention of a parking operator, including the replacement parking, and County rates shall apply as required by the Coastal Commission (see Attachment 7). To the extent that effective separation of commercial parking can be achieved, commercial parking rates are not regulated. A plan specifying how all parking, public and private, is to be managed and coordinated shall be required (see Section 1.8).

For a discussion of parking for contemplated uses at BCP, see section 1.7.3 below.

1.7.2. Boat Storage

There currently exist 201 power boat and mast-up boat storage spaces on Parcel 77 for which the County is making alternative arrangements and the replacement of which is not the Proposer's responsibility. There are an additional 304 mast-up boat storage spaces on Parcel 49 which must be replaced or retained onsite.

The mast-up storage, boat and trailer parking must be returned to the County for its control and operation.

1.7.3. Burton Chace Park

The County has recently completed a draft Master Plan for the revitalization of this wonderful waterfront park, including its expansion encompassing Parcel 77. The draft Master Plan can be viewed at:

<http://beaches.co.la.us/BandH/ANewwebsite2008/BCPFINALT061109.pdf>

While not yet adopted by the County Board of Supervisors, this plan should inform the Proposer's plan for the site and unless otherwise directed the Proposer should assume that the Community Building should be accommodated if Parcel 77 is included in the Project. As Burton Chace Park is a primary low-cost visitor serving element of Marina del Rey, it is important to integrate its function appropriately with other low-cost visitor-serving commercial uses. The boundary between BCP and the adjacent Project is of critical importance, and must be designed to facilitate easy transition for all users.

The draft BCP Master Plan identifies a parking structure containing 160 spaces located on Parcel 49 to serve the needs of the expanded park. While the Proposer is not required to construct such spaces, he may elect to do so and be reimbursed, subject to appropriate contractual controls, for doing so. On a different but related matter, the Proposer, if he elects to use all or part of Parcel 77 and in so doing displaces existing or contemplated public uses, replacement of those uses elsewhere includes a responsibility to provide the related parking.

1.7.4. Water Access

Parcel 49 includes approximately 42,000 square feet of water area and Parcel 77 includes 27,200 square feet of water area. Access to the water must be maintained and existing or proposed docks must be maintained or replaced consistent with the dock plan included in the draft BCP Master Plan. The Proposer is required to provide and maintain the waterfront Promenade around the entire perimeter of the Project site (except for the public launch ramp area). Proposer may propose limited re-routing of the Promenade to the extent that it conflicts with boat launching either from the existing boat launch or any new dry storage facilities.

1.7.5. Guest Boat Slips

Should the Parcel 77 water area be included as part of the Project, the existing inventory of guest boat slips as well as any additions proposed in the draft BCP Master Plan must be included in the Project.

1.7.6. Public Boat Launch Ramp

There currently exists a public boat launch ramp on Parcel 49 for launching of recreational boats. Heaviest usage is during the summer, but it is open year-round, seven days a week. The existing launch ramp must be maintained in its current location which requirement does not preclude any other enhancements to boater use at the site. The Proposer should bear in mind that a possible ambiguity exists between the LCP and the Specific Plan/Implementation Program in that the former restricts nearby building heights at the public boat launch ramp to 25 feet (LUP, page 9-5) and the implementing Program allows a height of 45 feet on Parcel 49 (Specific Plan, Los Angeles County Code § 22.46.1880).

1.7.7. Bike Path

A bike path from Mindanao Way to Fiji Way must be provided, adjacent to the water, except where

infeasible. The Proposer should be aware that this segment is part of the California Coastal Trail, a state-wide facility. The Proposer may propose changing the location of its access points along these streets and its route across Parcel 49.

1.7.8. Promenade

The Specific Plan (Los Angeles County Code § 22.46.1880) currently requires that a 28-foot wide pedestrian promenade be provided and maintained along all bulkheads in DZ 9. Any proposed deviation from these standards may require an LCP Amendment. If the Proposer elects to proceed with the third utilization option outlined in Section 1.4 above, i.e., full development of public and private uses in BCP, then the Proposer must provide and maintain the Promenade around the park perimeter per the proposed facilities management plan as noted.

1.7.9. DBH Administration Building

As stated above, the Proposer may include the construction of an approximately 26,000 square foot administrative office building for the Department of Beaches and Harbors on Parcel 49, with a minimum of 100 parking spaces available nearby for employee and visitor parking. This facility should not be located on the waterfront.

Currently there exists public meeting space in BCP, planned for replacement per the draft BCP Master Plan. Replacement meeting space of about 1,600 square feet must be included in the DBH office building, unless such space is retained in the Park or included elsewhere in the Project. Should meeting space be included, the required parking must be located nearby.

The County will require ownership of these improvements through the establishment of a separate condominium lot together with a Reciprocal Easement Agreement (REA) which will describe all provisions for access, parking, and maintenance of parking.

1.7.10. Visitor Center

The Project must include a Visitor Center of about 3,000 square feet in a publicly accessible location, with eight transient parking spaces permanently available close by, plus seven employee spaces nearby.

The ownership of the Visitor Center is subject to discussion.

1.7.11. Traffic Planning

The Proposer should provide a reasonably detailed analysis of expected traffic to include a discussion of: (1) the location, scale, and design of all vehicular entrances and exits to the Project; (2) anticipated volume and peaks including a discussion of provisions for queuing lanes, etc; and (3) how cars entering different categories of parking areas will be segregated or directed to different entrances and, once inside, to different parking locations noting in particular the requirement that parking associated with the boat launch and/or BCP uses be identified and subject to County rates.

To the extent that the marketing and/or design of the Project or simply the pattern or adjacent land uses are likely to create any significant pedestrian interaction between the Project and other uses across streets, the Proposer must also address issues of pedestrian crossing and associated traffic impacts.

Although extensive intersection-by-intersection traffic studies may not be formally required until the CEQA process has begun, the existing congestion on nearby streets, the increased traffic loading created by the Project and the widely varying timing of peak traffic for various uses all should be considered and addressed in the proposal, with particular attention to proposed design features or operating procedures which will mitigate congestion and waiting.

1.7.12. View Corridor Maintenance

All development proposed should comply with the view corridor requirements in the LCP. In addition, the proposals should include a graphic presentation of the view corridors as well as a narrative discussion comparing current to proposed view lines from Admiralty and Fiji Ways.

1.8. Public Facilities Management Plan

The Proposer will be asked to provide a Public Facilities Management Plan (PFMP), addressing the management and operations issues associated with public parking, boating facilities, boat storage, landscaping, launch ramp, bike path, and Promenade. While the County will maintain ownership of these public facilities, it is anticipated that it may be to the Proposer's benefit to operate and/or maintain them. If the landscaping is continuous between the public and private improvements, the Proposer should state whether, and upon what basis, it would be interested in maintaining the County's landscaping on the County's behalf.

1.9. Transaction Structure

The County will only enter into an unsubordinated ground lease. The ground lease will be made on an "AS-IS, WHERE-IS WITH ALL FAULTS" basis. The County will not subordinate its fee interest or ground rental payments.

The ground lease will be structured consistent with the standard terms included in other County ground leases in Marina del Rey, including Minimum and Percentage Rental payments with periodic adjustments and renegotiation, Participation Rent upon transfer or refinance, and specific provisions governing reserves, maintenance, and demolition at lease termination. Ground rent for retail improvements shall be structured as a percentage of gross retail sales. The lessee may propose an alternative to this structure as long as it can be demonstrated that the County would receive equal or greater ground rent from retail improvements under such alternative. The County's current percentage rent schedule is included as Attachment 3.

Negotiations to enter into an agreement with the successful Proposer shall be structured within the parameters of transactions that have been and are being negotiated under the current lease extension policy. CEQA compliance will be required before the County enters into a binding agreement with the successful Proposer.

Proposers are invited to review the terms of recently negotiated or amended leases which are available online at <http://beaches.co.la.ca.us/bandh/publiconlinedatabase/leases.htm> as a guide to County policies, although the County policy is to negotiate each individual lease on a case-by-case basis to address unique circumstances.

1.10. County Involvement in Predevelopment

The selected developer will be responsible for securing all necessary public approvals and environmental clearances including those provided by the Regional Planning Commission acting as a regulator completely separately from the actions of the Department of Beaches and Harbors acting in its proprietary capacity. There are, however, circumstances in which the County as landowner will be involved in the predevelopment process. Before any formal application for entitlements is submitted, the selected developer will be expected to engage in a major community outreach program to assure that the proposed Project has considered the needs of the many stakeholders who are concerned about the Marina. The Department of Beaches and Harbors will support this process. In addition, the County in its role as landowner will join the selected developer in applying for DBH-approved required land use entitlements to implement the Project. The County's proprietary assistance is without prejudice to full exercise of its governmental powers in its review of and determinations concerning any required entitlements, and the full exercise of its discretion with respect to its compliance with CEQA prior to its approval of the Project.

2. Submission Procedures

2.1. Submission Format

The Proposer shall submit one original and nine copies of a Proposal Package in 8.5" x 11" format, one copy of which must be unbound. All pages must be numbered sequentially. Proposal documents must also be submitted on a CD (or DVD), in .pdf format. Proposals must comply with the Submission Requirements (see Section 3) and must include at least the requested information. The sealed envelope must state "Parcels 49 and 77 RFP Submittal." Proposals submitted by email or facsimile will not be accepted.

2.2. Submission Schedule

Proposals must be submitted not later than 9:30 a.m. PST on November 17, 2009 ("Due Date"). Proposals must be hand carried, mailed via first class U.S. Postal Service, or delivered by messenger. Electronic submissions will not be accepted. Proposals must be sent to:

Executive Office of the LA County Board of Supervisors
383 Kenneth Hahn Hall of Administration
500 West Temple Street
Los Angeles, CA 90012

Components of the RFP Package, including proposals, required copies and amendments received prior to the date and time specified below will be held by the County unopened until the Due Date.

All proposals received will become the exclusive property of the County. Neither the Proposals nor any information made as part of the responses will be returned to Proposers. This RFP and the selected Proposer's response to this RFP, may, by reference, become a part of any formal agreement between the Proposer and the County resulting from this solicitation.

Components of the Proposal, including required copies and amendments to Proposals, received after the Due Date specified below will be rejected by the County as non-responsive and returned to the Proposer unopened.

2.3. Questions and Clarifications

Questions regarding this RFP may only be submitted by e-mail to Don Geisinger, LA County Department of Beaches and Harbors, at DGeisinger@bh.lacounty.gov. All emailed questions and County responses will be shared with all potential proposers receiving this RFP. No questions submitted after November 1, 2009 will be answered.

The County may make clarifications or amend this RFP in writing during the course of the RFP process. Clarifications or amendments will be forwarded to all Proposers to whom this RFP is offered.

2.4. Information Packet

An information packet containing additional background materials is available from the Los Angeles County Department of Beaches and Harbors, as previously listed in the RFQ. Additional items of interest are:

- The draft BCP Master Plan located at:
<http://beaches.co.la.us/BandH/ANewwebsite2008/BCPFINALT061109.pdf>
- A tape of the public meetings held in connection with the RFP (which must be purchased for \$15 per meeting).

3. Required Submission Package

To be considered under this RFP solicitation, Proposers must submit the following (the "RFP Package") in accordance with the requirements of this RFP:

3.1. Cover Letter

The cover letter shall bear the signature of a duly authorized officer, manager or partner of the proposing entity and shall be dated no later than November 16, 2009 and be in the format shown in Attachment 4. Where a proposal is made by a joint venture, each of the parties included in the proposal shall comply individually with this provision. The proposal cover letter shall clearly

identify the person or persons authorized to represent the Proposer including contact information, and shall clearly acknowledge all information. There shall also be an acknowledgement of the notice regarding the California Public Records Act, as shown in Attachment 5.

3.2. Development Team

3.2.1. Legal Entity: Identify the legal entity that will serve as the principal in the proposed development, and provide a brief history of that entity and the parent company, if applicable. If a joint venture is proposed, specify percentage of ownership of each entity and describe financial, liability-related, and other decision-making relationships. Proposals must specifically deal with: (1) the source, size, and terms of any anticipated financial guarantees by other parties of performance by the special purpose entity which is likely to be the formal development entity; (2) the capital structure; and (3) day-to-day decision making processes.

3.2.2. Project Team Key Members: Indicate the current team members and identify any changes from those included in the RFQ response. Provide in-depth resumes for any key Project member (including key consultants such as architect, engineers, legal counsel, etc.) that has been added to the Development Team subsequent to the RFQ response. Describe each new member's relevant skills, project experience, and accomplishments. Also note if any team members have been eliminated since the RFQ response. Previously submitted information on continuing team members should be submitted in the Qualifications Appendix.

3.3. Proposer's Financial Capacity

Proposers must submit adequate information that fully demonstrates their financial capacity and readiness to develop the Project. Financial information should include the following:

3.3.1. Financing: Provide a statement indicating how Proposer proposes to finance the development of the site, showing the proposed or likely source(s) of both debt and equity financing for each component of the Project, including probable terms and conditions of the financing, and the amount of equity investment. Describe and demonstrate the Proposer's capability to provide the capital to competitively and successfully finance the Project. If the Proposer is not providing any of the financing, indicate Proposer's relationship to the firm providing financing. While the County recognizes that it is premature to require any binding commitments, Proposers are required to provide communications from third party capital sources indicating general willingness to consider financing the proposed Project in the amount and at the terms assumed in the pro forma financial statements required. The County may require further proof or documentation to verify or assess Proposer's financial capacity at any time after submission.

3.3.2. Financial Statements: Provide a copy of a certified financial statement(s) prepared in accordance with generally accepted accounting principles dated no earlier than six months prior to submission for the Proposer or, if the Proposer is a special purpose entity, the entity guaranteeing its financial performance.

OR:

Proposer shall make available to County's outside counsel and/or consultants the financial records requested above to demonstrate that Proposer has sufficient resources to support the financial requirements of this Project. County's outside counsel or economic consultant will review such documents at a mutually agreeable time and location and advise the County on their adequacy.

3.3.3. References: Only if not previously submitted, provide at least three names and addresses of bank(s) and/or other financial institution(s) references, and for each new reference, submit a "Financial Information Release Authorization" in the format presented in Attachment 6.

Provide references for the Team's experience with operation and management of launch ramp and boating facilities.

3.3.4. Bankruptcy Information: Provide a statement indicating whether or not the responding firm(s) has (have) ever declared bankruptcy. If so, state the date, court jurisdiction, and amount of liabilities and assets.

3.3.5. Pending and Recent Litigation: Provide a statement indicating whether the responding firm(s) or any of the principal personnel included in this proposal are, or have been in the last five years, the subject of business-related litigation, liens, or legal claims, and if so, a description of each.

3.4. Detailed Development Plan

Proposer shall submit a detailed development plan for the site. The development plan shall conform in all respects to the limitations and requirements set forth in Section 1. It shall explicitly identify and enumerate for each land use and component any and all variations from the current LCP and the amendments required to enable the proposed development. For each proposed land use component, the Proposer shall provide a brief narrative addressing the basic design philosophy, quality level and the intended target market. Wherever possible the Proposer shall identify projects, preferably ones done by one or more members of the Development Team, that provide good examples or analogs of what is proposed.

3.4.1. Required Drawings

The submission must include the following detailed drawings for the entire Project, and where indicated, for individual components at larger scale:

1. Site Plan
2. Elevation – North (full site and individual component or building)
3. Elevation – South(full site and individual component or building)
4. Elevation – East(full site and individual component or building)
5. Elevation – West(full site and individual component or building)

6. Floor Plan – by level for each building or parking facility
7. Parking and Circulation Plan
8. Axonometric drawing of entire Project
9. Volume and Massing diagram, showing Project superimposed on aerial photo of site
10. Graphic depicting proposed view corridors
11. Renderings at the option of the Proposer but not more than three in total

All drawings must be provided in 8.5" x 11" format in the proposal copies, except that up to four Project-wide drawings (from items 1-5 and 7-10) may be provided in 11" x 17" format folded to 8.5" x 11".

3.5. Development Strategy

Proposer shall submit a narrative that addresses the items detailed in the following outline. The narrative will enable the County to understand the Proposer's overall analysis of the Project, the general economic feasibility of the proposed uses, and the Proposer's approach to ensuring that the Project is developed as an integrated whole, and the process for development and challenges to be overcome, including the plan for the community outreach program.

3.5.1. Overall Approach

This section should include:

- An in-depth statement of the Proposer's understanding of the Project site, including its strengths, weaknesses, opportunities and constraints, the relationship of the Project to surrounding uses and the role of this Project in improving the general area.
- A description of how the boat storage, launching and replacement parking will be accommodated in the Project and how the completed Project will not only maintain but actually enhance the benefits of the site to recreational boaters.
- A separate discussion of each class of boater parking and each class of non-boater parking. The discussion of parking is to include how differing requirements will be segregated or combined, how the proposed parking responds to the specific requirements of this RFP, current zoning standards, the Proposer's perception of market requirements, and the findings and recommendations of the Raju Associates parking study.

3.5.2. Market Feasibility

The Proposer must submit evidence in support of the market feasibility of each of the proposed Project components including some analysis of the degree to which the Project will enhance or reduce patronage at existing Marina restaurants and stores. This analysis may include formal relevant market research and/or informed discussion based on prior experience of the Proposer.

3.5.3. Development Program

This section should include:

1. A summary description of all proposed uses in a format which provides summaries by parcel, by use, by phase and for each individual building noting size in square feet and, where appropriate, in units or spaces.
2. A parallel summary of required and provided parking indicating allocation as between public and restricted uses, as between new and replacement parking by location and purpose, general space sizes, and access controls proposed.
3. A detailed description of all proposed boat storage by type (with boat sizes accommodated), associated launching facilities and procedures, indicating clearly what constitutes replacement and what is added.
4. Enhancements and modifications, if any, to the existing launch ramps.
5. A separate detailed description of boater parking including provision for parking boat trailers and vehicles with boat trailers attached.
6. A description of how the bicycle path and Promenade will be accommodated and/or relocated.
7. If the developer proposes to use Parcel 77, a detailed description of the extent to which the proposed public land area and buildings per the draft BCP Master Plan will be maintained, relocated, or displaced and, if relocated or displaced, how other land and building area will fully maintain the scale and character of public uses proposed in the draft BCP Master Plan.
8. Anticipated infrastructure improvements specifically including traffic and street improvements, additional sewer, water or drainage facilities. In this regard Proposer is required to fully familiarize himself with current and proposed changes to the sewer mains and explicitly identify the level of externally available capacity required.

3.5.4. Financial Feasibility

The Proposer is required to include a financial analysis to show clearly how the Proposer's preferred land use concept(s) and development approach will be financially feasible. The financial feasibility analysis must be provided in the format shown in Attachment 7. The financial analysis

must include a development cost estimate, operating projections including ground rent, and analysis of returns. For each proposed use, the minimum return threshold expressed as return on cost, should be provided.

3.6. Development Timeline

This section must include a timeline of the development process including a description of phasing and critical milestones anticipated through the completion of construction of the Project as provided in the format shown in Attachment 8.

3.7. Public Facilities Management Plan (PFMP)

The Proposer is required to submit a management plan covering all public facilities included in the Project. The plan shall outline the proposed strategy for operating and maintaining the public facilities, as well as the proposed management fees. The facilities to be included are:

1. Public Parking
2. Mast-up Boat Storage
3. Boat and Trailer Parking
4. Launch Ramp
5. Bicycle Path
6. Guest Docks
7. Waterfront Promenade
8. Landscaping
9. Community Building

The PFMP shall address operational issues and any shared usage (particularly of vehicle parking). The Proposer should designate which entity will be responsible for each category of public facilities, and propose a financial structure. Where applicable, the County's fee structure will prevail, as set forth in Attachment 2.

Note that the PFMP is required in all cases whether both Parcels 49 and 77 are used or not as it governs all intersections of private and public use.

4. Selection Process

All Proposals submitted in a timely manner in response to this RFP will be reviewed and evaluated based on the information contained in the respective proposals. The County reserves the right to

request additional information from Proposers as deemed necessary and appropriate by the County and to solicit additional information regarding each proposal and Development Team or individual members thereof from third parties other than those provided as references by the Proposers. The County reserves the right, in its sole discretion, to reject any Proposal that is determined to be inadequate, incomplete, non-responsive or untimely.

4.1. Evaluation Process

The Evaluation Committee will evaluate Proposals submitted in response to the RFP and make a recommendation to the DBH

The County reserves the unqualified right, in its sole and absolute discretion at any time: (1) to amend or withdraw this RFP, or any subsequent RFP, or to withdraw from this process with no recourse for any Proposer; (2) to choose or reject any or all proposals received in response to this RFP and any subsequent RFP in its sole and subjective discretion; (3) to modify the response deadlines; (4) to conduct further due diligence with one or more Proposers or any third party; (5) to modify the County's objectives or the scope of the Project; (6) to issue subsequent RFQs and/or RFPs for the same Property, or variations or components thereof; (7) to disqualify any Development Team on the basis of any real or perceived conflict of interest that is disclosed or revealed by responses submitted or by any data available to the County; (8) to proceed with that proposal or modified proposal, if any, which in its judgment will, under the circumstances, best serve the County's objectives; (9) to waive minor deficiencies, informalities and/or irregularities in the proposals or compliance by Proposers with requirements for submission of proposals; and/or (10) to determine not to proceed with the Project, either on the basis of an evaluation of the factors listed in this RFP, including the County's full exercise of its governmental powers in its review of and determinations concerning any required entitlements, and the full exercise of its discretion with respect to its compliance with the Director and the County CEO office regarding the Proposals submitted; the latter will, in turn make a recommendation to the Board of Supervisors who will make the final determination whether or not to enter into exclusive negotiations with one or more Proposers.

4.2. Exclusive Negotiations

The County's election to negotiate in its sole discretion with one or more of the Proposers, and the issuance of this RFP or the subsequent RFP, should not be interpreted to suggest that the County will enter into exclusive negotiations with any single Proposer. The County retains the right in its sole discretion to enter into exclusive negotiations with any one or more of the Proposers or none of the Proposers.

4.3. General Rights of County

California Environmental Quality Act prior to its approval of the Project, or for another reason, or for no reason, including but not limited to the convenience of the County. Notwithstanding a recommendation of a department, agency, individual, or other, the Board of Supervisors retains the right to exercise its judgment concerning the selection of a proposal and the terms of any resultant agreement, and to determine which proposal best serves the interests of the County.

The Board is the ultimate decision-making body and makes the final determination necessary to arrive at a decision to award, or not award, a lease or other agreement.

4.4. Amendments

No oral amendments of the RFP are authorized and only the DBH Director has the right to amend the RFP by written addendum. The County will not be bound by any oral statements or modifications. If this RFP is amended, all terms and conditions which are not modified shall remain unchanged. Each Proposer shall acknowledge receipt of each amendment to this solicitation in writing by including a statement to such effect in its proposal.

4.5. No Liability for Proposal Costs

The County reserves the right to reject any or all applications and is not liable to pay or reimburse any costs incurred by the Proposers in the development, submission or review of the RFP Packages, including, without limitation, all costs incurred by Proposers in their responses to this RFP, in response to any request for information made by the County throughout the selection process, in submitting such proposals to the County, in negotiating with the County on any matter related to this RFP or such Proposer's proposal, or otherwise, unless specifically agreed to in writing by the County.

4.6. RFP Not a Commitment

This RFP is not a contract offer, a request for technical services, or an agreement to construct any project that may be proposed or otherwise submitted and does not commit the County to enter into any agreement, development agreement, or any other agreement (exclusive or otherwise), or to accept any part of any proposal, including, without limitation, a selected proposal, or to pay any costs incurred in the submission of any proposal. By submitting its Proposal each Proposer agrees that the County has the right, in its sole and absolute discretion, to use ideas suggested by any particular Proposer, regardless of whether the County selects that Proposer to be the developer of this Project. Should this process result in a memorandum of understanding to enter into exclusive negotiations with the selected developer, the execution of such a memorandum does not constitute a contract, agreement or promise that the County enter into a ground lease option or that the County will agree to build or have built any proposed project or projects.

4.7. Accuracy of Information

It is the responsibility of the recipient of this RFP to assure itself that information contained herein, including that made available in Attachments or enclosures to this RFP, is accurate and complete; the County provides no warranties, guarantees or assurances in that regard.

4.8. No Brokerage Fees to Be Paid by County

The County will not pay brokerage fees to or on behalf of any party in connection with this RFP solicitation.

4.9. Disqualification Review

If a Proposal is disqualified due to non-responsiveness, the County shall notify the Proposer in writing and the Proposer may submit a written request for a disqualification review by the date specified in the notice. Requests for a disqualification review not timely submitted will be denied. A disqualification review shall only be granted if the person/firm requesting the review submitted a Proposal, the request is submitted timely, and the request asserts that the disqualification determination was erroneous and provides actual support on each ground asserted as well as copies of all documents and other materials that support the assertions. The disqualification review shall be completed and a determination provided to the Proposer, in writing, prior to the conclusion of the RFP evaluation process.

4.10. Selection Review

Upon completion of the RFP evaluation and prior to any recommendation to the Board of Supervisors, all responsive Proposers will be notified in writing whether or not they will be recommended for exclusive negotiations, and may request a debriefing on the evaluation of the Proposer's Proposal. The Proposals of other Proposers shall not be discussed. If the Proposer is not satisfied with the results of the debriefing, it may, within five business days of the debriefing, request a selection review by DBH. The Proposer may submit a written request for a selection review if it asserts that its Proposal should have been selected for recommendation to the Board of Supervisors for one of the following reasons: (1) the County materially failed to follow the procedures specified in the RFP; (2) the County made identifiable mathematical or other errors in evaluating the Proposals; (3) a member of the evaluation committee demonstrated bias in the conduct of the evaluation; or (4) another basis for review as provided by state or federal law. Upon completing the selection review, DBH shall issue a written decision to the Proposer within a reasonable time and no later than the date a recommendation for exclusive negotiations appears on the Board of Supervisor's agenda. If the Proposer is not satisfied with the results of the Selection Review, it may request a review on the grounds and in the manner set forth below for a County Review Panel.

4.11. County Review Panel Process

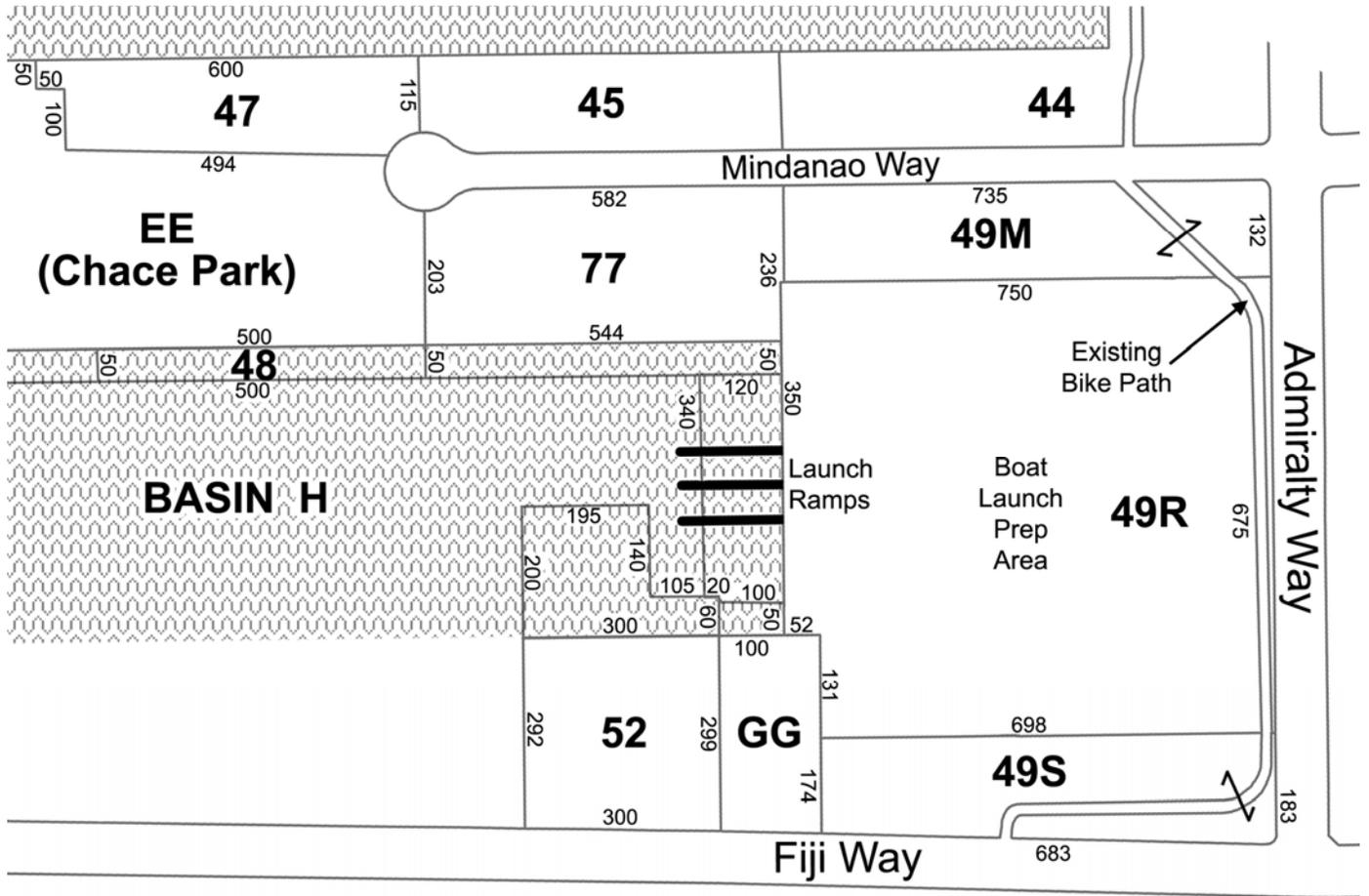
If the Proposer is not satisfied with the results of DBH's Selection Review, the Proposer may submit a written request for a review by a County Review Panel. Upon completion of the Panel's Review, the Panel will forward its report to DBH, which will provide a copy to the Proposer.

List of Attachments

- Attachment 1: Site Map of Property
- Attachment 2: DBH 2009 Marina Parking Fees
- Attachment 3: DBH 2009 Percentage Rent Schedule
- Attachment 4: Form of Cover Letter
- Attachment 5: Notice re California Public Records Act
- Attachment 6: Form of Financial Information Release Authorization
- Attachment 7: Form of Financial Feasibility Analysis
- Attachment 8: Standardized Timeline Format
- Attachment 9: Summary of Comments Received at Public Outreach Meetings on August 11 and 25, 2009
- Attachment 10: Draft Right-Sizing Parking Study for the Public Parking Lots in Marina del Rey, CA dated March, 2009
- Attachment 11: Parcel 77 Dock Plan

Attachment 1

Site Map



Attachment 2

Department of Beaches & Harbors 2009 Marina Parking Fees

TYPE OF FEE	APPROVED FEE [*]	
PARKING FEES		
Marina Parking Lots	SUMMER ^{**}	WINTER ^{**}
Marina Lots 5, 8 & 12	\$7.00	\$5.00
Marina Lot 7	\$8.00	\$6.00
Marina Lots 9 & 11	\$8.00	\$6.00
Marina Lots 10 & 13 Weekends Weekdays	\$10.00 \$8.00	\$8.00 \$6.00
Marina Lot 2 (Launch Ramp) Entry w/Boat Auto	\$10.00 \$7.00	\$10.00 \$7.00
Marina Lot 4 (Near Launch Ramp) & Parcel 77/45L Weekends Weekdays	\$10.00 \$8.00	\$8.00 \$6.00
View Park	\$0.25/10 min	\$0.25/10 min
Chace Park	\$0.25/10 min	\$0.25/10 min

* Approved fees are revisions to existing fee unless "New Fee" is indicated.

** Fees are per entry, per 24-hour period.

Attachment 3

DBH 2009 Prevailing Marina del Rey Percentage Rental Rates

Percentage Rent. For the purposes of a lease, “Percentage Rent” for any given month or year shall be defined as the sum of the amounts set forth below, less the Annual Minimum Rent for such month or year, respectively. Gross Receipts (as defined herein) from each transaction, sale or activity of a lessee and/or any sublessee shall be reported under one or more of the following percentage categories, as applicable. It is understood that this provision provides for the Permitted Uses of the Premises and that the percentage categories listed below are not all applicable to each particular leasehold and are in no way intended to expand or modify the Permitted Uses. Director, by Policy Statement and with the approval of a lessee, Auditor-Controller and County Counsel, has interpreted and may further interpret the percentage categories as set forth in this subsection 4.2.2, with such determinations and interpretations to be a guideline in determining the appropriate categories.

I. TWO PERCENT (2%) of Gross Receipts derived from the operation of retail stores (not including any banking or other financial or investment service or brokerage operations included in category II below and not including a restaurant use as described in category III below), including, without limitation, specialty and other service shops;

II. TWELVE PERCENT (12%) of Gross Receipts derived from the lease or other occupancy of all office space (including, without limitation, any banking or other financial or investment service or brokerage operations), guest rooms, meeting rooms and other non-retail, non-restaurant commercial purposes, including without limitation, the use of any facilities for television, motion pictures or other media filming purposes;

III. THREE AND ONE-HALF PERCENT (3.5%) of Gross Receipts from the operation of a restaurant; for purposes hereof, the operation of a restaurant shall include any business in which the primary use or operation is the sale of food, food products, alcoholic beverages and/or non-alcoholic beverages that are served on the premises, or prepared or sold on the premises and served off the premises; provided, however, that the operation of a supermarket, grocery store, specialty food market, convenience food store, or beverage store shall not be considered to be a restaurant, but instead shall be treated as a retail store under category a. above)

IV. TWENTY FIVE PERCENT (25%) of any commissions or other compensation paid to a lessee or a sublessee by a third party for the right to install or operate vending or service machines or devices, including, without limitation, pay telephones, or for the right to supply cable, internet, satellite, telecommunication or other non-parking services (“Other Services”), or FIVE PERCENT (5%) of any Gross Receipts generated by the operation of such vending or service machines or devices that are owned by a lessee or a sublessee, or for Gross Receipts received by a lessee or a sublessee for the supply of such Other Services;

V. TWENTY PERCENT (20%) of any commissions or other compensation paid to a lessee or a sublessee by a third party for the right to supply parking, including valet parking services, or FIVE PERCENT (5%) of any Gross Receipts received by a lessee or a sublessee for the supply of such parking, including valet parking services;

VI. *TEN AND ONE-HALF PERCENT (10.5%) of Gross Receipts from the occupancy of residential apartments; and*

VII. *FIVE PERCENT (5%) of Gross Receipts from all other activities on the Premises not described in categories I, II, III, IV, V or VI above.*

Other Activities. *If with the prior approval of County or Director a lessee hereafter engages in a use that is not currently permitted under its lease and as to which there is no specific percentage set forth above applicable to such additional or related use, then concurrent with the approval by County or Director of such specific additional use, Director and that lessee shall negotiate in good faith to establish the specific percentage to be applied to such use. Such percentage shall be the greater of (1) the average percentage received by County with respect to that category of activities within Marina del Rey, California at the time of approval of the additional or related use, and (2) the most recent agreement between County and a Marina del Rey lessee, whether by arbitration or otherwise, with respect to the appropriate percentage to be applied to that use. The percentage rent for the additional or related use as determined pursuant to this paragraph shall remain in effect until the next Renegotiation Date.*

Attachment 4

Form of Cover Letter

_____, 2009

Los Angeles County

Attention: Executive Office of the LA County Board of Supervisors
383 Kenneth Hahn Hall of Administration
500 West Temple Street
Los Angeles, CA 90012

Re: Response to Request for Proposals

Enclosed is our response to the Request for Proposals (“RFP”) issued by the Los Angeles County Department of Beaches and Harbors (“County”) relating to its Parcels 49 and 77 southwesterly of Admiralty Way between Mindanao and Fiji Way in Marina del Rey, California (the “Property”).

We understand and commit that if we are selected to be the developer of the Property, we will prepare, collaboratively with the County, a Project as described in our response to the Request for Proposals. Specifically, we understand that it will be our obligation: (a) to be informed about any governmental requirements that may be imposed as a precondition to the execution of this Project; (b) to commence and conclude the Project process, including preparing the Project, which shall include pre-schematic designs, a development plan for the Project, business and financial terms of the transaction, all relevant California Environmental Quality Act documentation, and compliance with any other regulatory requirements that may be imposed on this Project by the County of Los Angeles in its governmental role, the California Coastal Commission or any other governmental entity having jurisdiction; (c) to fund and carry out any necessary environmental analysis, review, and remediation; (d) to incur any pre-development costs, (e) to coordinate and fund construction and development guaranties, demolition of existing structures, site preparation, market analysis, marketing; construction of the Project, infrastructure and off-site improvements, and on-going Project maintenance and operation; and (f) to secure all required permits and entitlements. We further understand that we are responsible for all costs we incur in design, negotiation, pre-development, environmental analysis and development of the Project, including all costs associated with development of the Plan. We commit to diligently proceed to prepare and negotiate the Project and to meet the schedule for performance described in the Project.

We further understand that the Property is presently used primarily for public parking and for boat storage and launching and that our proposed development Project must provide replacement parking, boat storage and launching facilities.

Very truly yours,

Attachment 5

**Notice to Proposers Regarding
The California Public Records Act**

RESPONSES TO BECOME PUBLIC RECORDS

Responses to this RFP become the exclusive property of the County. At such time as the DBH Director recommends a Proposer to the Small Craft Harbor Commission and to the Board of Supervisors and such recommendation appears on the Commission and the Board agenda, all materials submitted in response to the RFP and any subsequent RFP become a matter of public record and shall be regarded as public record except as indicated below.

DESIGNATION OF CONFIDENTIAL INFORMATION

The County will recognize as confidential only those elements in each proposal which are trade secrets as that term is defined in the law of California and which are clearly marked as "TRADE SECRET", "CONFIDENTIAL," or "PROPRIETARY." Vague designations and blanket statements regarding entire pages or documents are insufficient and shall not bind the County to protect the designated matter from disclosure.

COUNTY NOT LIABLE FOR REQUIRED DISCLOSURE

The County shall not in any way be liable or responsible for the disclosure of any records if they are not plainly marked "TRADE SECRET," "CONFIDENTIAL," OR "PROPRIETARY," or if disclosure is required by the California Public Records Act or by an order of any court of competent jurisdiction.

Attachment 6

FINANCIAL INFORMATION RELEASE AUTHORIZATION

Contact Person
Financial Institution
Address

Dear _____,

(Proposer's or appropriate name) has submitted a proposal to the County of Los Angeles ("County") to enter into negotiations for a ground lease for the purpose of development of certain real property in Marina del Rey, California. As part of the screening process, the County may need to contact you about our banking relationship. I (we) authorize you to provide the County or its consultants with the information they require, with the understanding that all information provided will be kept confidential to the extent permitted by law.

Sincerely,

Attachment 7

Financial Feasibility Analysis Format

The financial worksheet formats are presented in this Attachment. They are also available electronically upon request.

FINANCIAL WORKSHEET AND FORMATS	
With Notes and Instructions	
For Use in the Preparation of Responses to	
REQUEST FOR PROPOSALS	
COMMERCIAL OR MIXED USE PROJECT ON PARCELS 49/77 IN MARINA DEL REY	
Exhibit 1	Operating Projections Format for Retail & Restaurant
Exhibit 2	Development Costs Format for Retail & Restaurant
	Notes to Exhibits 1 and 2 - Retail & Restaurant
Exhibit 3	Operating Projections Format for Residential
Exhibit 4	Development Costs Format for Residential
	Notes to Exhibits 3 and 4 - Residential
Exhibit 5	Operating Projections Format for Boat Facilities
Exhibit 6	Development Costs Format for Boat Facilities
	Notes to Exhibits 5 and 6 - Boat Facilities
Exhibit 7	Operating Projections Format for Public Parking
Exhibit 8	Development Costs Format for Public Parking
	Notes to Exhibits 7 and 8 - Public Parking
Exhibit 9	Development Costs Instructions for Public Elements and Park Space
Exhibit 10	Consolidated Operating Projections for All Components
Exhibit 11	Consolidated Development Costs for All Components
General Note	
<p>The formats presented herein represent recommendations by the Los Angeles County Department of Beaches and Harbors to Proposers. They are designed to facilitate comparisons between proposals and to provide the County with a clear understanding of how each proposer determines what constitutes an acceptable return for the proposed project as a whole and each component of the project considered individually. All submissions should generally retain the format shown; however, Proposers may modify or add/subtract line items to reflect the proposed structure and operation of the various elements, and may change the "Measure" base in deriving costs. Proposers are urged to minimize deviation from the format provided.</p>	

Exhibit 1: OPERATING ASSUMPTIONS - RETAIL AND RESTAURANT										
ASSUMPTIONS RE: DEVELOPMENT PROGRAM AND NET OPERATING INCO					ASSUMPTIONS RE: PROJECT RETURNS					
Land Square Footage					Return on Cost at Stabilization					
Stabilization Year										
		See			Total	Total	Exempt from			
		Notes	Leasable	Space Rent	Gross Sales	Annual	Annual	CAM Chgs	Vacancy	
			Area (SF)	Per SF	Per SF	Income	Gr Sales	Per SF (e)	Allowance?	
Stabilized Retail/Restaurant Income - NNN										
Retail 1		(a)								
Retail 2 (add more categories if needed)		(a)								
Restaurant 1		(b)								
Restaurant 2 (add more categories if needed)		(b)								
Other Retail		(c)								
Miscellaneous Income		(d)								
Totals						\$0				
Parking Revenue		(f)								
Operating Expenses:					Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Vacancy & Collection Allowance		(g)	Scheduled by Year							
Sales Growth Rate		(g)	Scheduled by Year							
Rental Growth Rate		(h)	Scheduled by Year							
Estimated Property Tax @ Stabilization										
Utilities										
Maintenance & Reserves (% of Rev.)										
Management Fee (% of Rev.)										
Other Expenses (identify)		(i)								
Allocated Common Operations Costs										
Expense Inflation Factor (Excludes Prop. Ta		(g)								
Construction Period:										
Construction Duration, months		(k)								
Construction Period Rent		(k)								
Construction Period Rent Start, End		(k)								
Percentage Rent:										
Retail Gross Sales		(l)								
Restaurant Gross Sales										
Other Gross Sales (add categories if needed)										
Miscellaneous Income										
Parking Revenue										
Other Revenue (specify)										
Minimum Rent:										
Scheduled Minimum Rent Before Stabilizati		(m)	Scheduled by Year							
Minimum Rent - Stabilized Year		(m)								
1st Minimum Rent Adjustment Year		(n)								
Frequency of Minimum Rent Adjustments, y		(n)								
Increase Amount, % of 3 Prior Years' Avg T		(n)								
Frequency of Percentage Rent Adjustments		(o)								

OPERATING PROJECTIONS FORMAT - RETAIL AND RESTAURANT (q)									
	Total Income All Years	Discounted Value All Years	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	
Retail Revenue:									
Retail 1									
Retail 2									
Restaurant 1									
Restaurant 2									
Other Retail									
Miscellaneous Income									
CAM Charges & Pass-Throughs									
Gross Scheduled Revenues (GSR)									
Operating Expenses:									
Vacancy & Collection Loss									
Property Tax									
Utilities									
Maintenance & Reserves									
Management Fee									
Allocated Common Operations Costs									
Other Expenses									
Total Operating Expenses before Ground Rent									
Total Operating Expenses as % of GSR									
County Rent:									
County Minimum Rent									
County Percentage Rent:									
Retail Gross Sales									
Restaurant Gross Sales									
Other Gross Sales (add categories if needed)									
Miscellaneous Income									
Parking Revenue									
Other Revenue (specify)									
Total Ground Rent									
Total Operating Expenses After Ground Rent									
Net Operating Income After Ground Rent									
NOI as % of Total Development Costs (s)									

Exhibit 2: DEVELOPMENT COST ESTIMATE - RETAIL AND RESTAURANT						
	See Notes	PER UNIT	# UNITS	MEASURE	TOTAL	
Hard Costs:						
Demolition and Site Preparation	(t)			Per SF or lump sum	\$	
Shell				Per SF	\$	
Retail TI	(u)			Per SF	\$	
Restaurant TI	(u)			Per SF	\$	
Fast Food TI	(u)			Per SF	\$	
Landscaping				Per SF or lump sum	\$	
Parking Construction - Surface Lot				Per Space	\$	
Parking Construction - Structure				Per Space	\$	
Landscaping				Per SF land area	\$	
Off-Site Costs (Identify)				Lump sum	\$	
Other Hard Costs 1 (Identify)				Per unit or lump sum	\$	
Other Hard Costs 2 (Identify)				Per unit or lump sum	\$	
Contingency	(t)			% of Hard Costs	\$	
TOTAL HARD COSTS					\$	
Hard Costs as % of Total Costs					%	
Soft Costs:						
Architecture / Engineering	(t)			% of Hard Costs	\$	
Permits and Fees				Allowance	\$	
Legal, Accounting, Insurance				% of Hard Costs	\$	
Other Professional Services				% of Hard Costs	\$	
Developer / OH / Project Management	(v)			% of Hard Costs	\$	
Advertising and Promotion				Allowance	\$	
Mitigation Costs (Identify)				Allowance	\$	
Other Marketing, including Leasing Costs				Allowance	\$	
Loan Fees (Identify % Rate)				Calculated	\$	
Appraisal and Closing Costs				Calculated	\$	
Construction Loan Interest (Identify % Rate)				Calculated	\$	
Property Taxes During Construction				Calculated	\$	
Permanent Loan Costs				% of Perm Loan	\$	
Other Soft Costs 1 (Identify)					\$	
Other Soft Costs 2 (Identify)					\$	
Contingency				% of Soft Costs	\$	
TOTAL SOFT COSTS					\$	
Soft Costs as % of Total Costs					%	
Less: Allocated Public Costs (See Exhibit 9)	(w)				\$	
NET DEVELOPMENT COSTS (Rounded)					\$	

NOTES to EXHIBITS 1 and 2 - RETAIL AND RESTAURANT	
(a)	Proposers should identify categories of retail uses for all non-restaurant tenants, e.g. anchors, sub-anchors, kiosks.
(b)	Proposers should identify categories of restaurants , e.g. fast food, dinner house.
(c)	Identify to the extent that other categories are needed due to, for instance, different treatment of CAM.
(d)	If Miscellaneous Income is material (e.g., 5% or more of total revenues), please list separately with applicable percentage rents.
(e)	The County understands that most or all leases will be NNN but would like to understand the magnitude of CAM and pass-through charges and therefore requests that they be shown as revenue with full expenses (and not merely unreimbursed) shown in the expense detail.
(f)	Include parking revenues from either dedicated parking or use of common public parking facilities.
(g)	Vacancy rates, and sales and expense growth rates may be scheduled or shown as a constant rate after stabilization, at the proposer's discretion.
(h)	Rent growth can be an average annual rate, or shown as bumps at turnover of leases, at the proposer's discretion.
(i)	Other Expenses should be only that portion of expenses unrecovered from subtenants and not included in other expense categories. May be expressed as cost psf.
(j)	Intentionally omitted.
(k)	Proposers should indicate the annual amount for "construction" rent, and the duration of these payments. Timing and amounts must be consistent with values cited elsewhere in the proposal.
(l)	Proposers generally will be expected to pay at least "prevailing" percentage rents on a current basis and should provide detailed explanations and justification for proposing any lower initial rates which explanations should also address how the County ultimately recovers any shortfalls from full rent from day one.
(m)	The County generally expects that minimum rent in the first stabilized year will approximate the adjustment percentage (see Note l) applied the pro forma stabilized rent; if the proposer specifies any lower amount, detailed justification should be provided.
(n)	The County generally expects that minimum rent will be reset every five or ten years based on a specified percentage (typically 75-80%) of the average total annual rent paid over the prior three years; proposers should specify their assumptions and, if outside the parameters noted above, should provide detailed justification.
(o)	The County expects that minimum and percentage rent will be reset at least every ten years but may consider some delay in the first reset if justification is provided.
(p)	Intentionally omitted.
(q)	The specification of 7 years in the example is illustrative only. Proposers may choose to submit only a static stabilized pro forma.
(r)	Intentionally omitted.
(s)	This measure is a critical element in project feasibility and the proposer should provide a detailed discussion of the required threshold, when it must be achieved, and the extent to which the threshold cited differs from general industry standards.
(t)	Costs for public elements required as a general condition of development in M&R must be included herein (e.g., Promenade costs). However, costs associated with the construction of public improvements specific to this project and integrated within the private improvements of this component (e.g., DBH admin or BCP Yacht Club) may be segregated and allocated to the Common Costs summary (Ex. 9), and thereby be excluded from the cost basis for this component.
(u)	Proposers should indicate whether the tenant improvements are actual cost or an allowance to given to subtenants.
(v)	This is intended to be reflect recovery of actual developer's cost and not a developer fee; allocated corporate overhead should not be included except with a detailed narrative account indicating that it too is recovery of costs specific to the project.
(w)	Costs for public elements integrated into the retail/commercial space(s) may be allocated to the Public Cost component per Exhibit 9. Provide the basis for such allocation.

Exhibit 3: OPERATING ASSUMPTIONS - RESIDENTIAL									
ASSUMPTIONS RE: DEVELOPMENT PROGRAM AND NET OPERATING INCOME					ASSUMPTIONS RE: PROJECT RETURNS				
Land Square Footage					Return on Cost at Stabilization				
Stabilization Year									
		See							
		Notes							
		(a)							
Stabilized Apartment Revenue:									
Studios									
1BD/1BA									
2BD/1BA									
2BD/2BA									
3BD/2BA									
Other		(b)							
Totals									
Year of Stabilization		(c)				Year 1	Year 2	Year 3	Year 4
Stabilized Annual % Rent Increase		(d)							
Stabilized Annual Vacancy		(d)							
Non-Refundable Fees / Laundry / Other Revs		(e)							
Operating Expenses:		(f)							
Estimated Property Tax @ Stabilization									
Operating Insurance									
Property Management (% of revenues)									
Property Operations and Maintenance									
Telephone									
Energy Costs									
Other Utilities									
Marketing		(g)							
Reserve for Replacement									
Landscaping									
Other Expenses (identify)		(h)							
Allocated Common Operations Costs		(i)							
Expense Inflation Factor (Excludes Prop. Taxes)									
Construction:									
Construction Duration, months									
Construction Period Rent		(k)							
Construction Period Rent Start, End		(k)							
Percentage Rent:		(l)							
Apartment									
Other (specify)									
Minimum Rent:									
Scheduled Minimum Rent before Stabilization		(m)							
Minimum Rent - Stabilized Year		(m)							
1st Minimum Rent Adjustment Year		(n)							
Frequency of Minimum Rent Adjustments, yrs		(n)							
Increase Amount, % of 3 Prior Years' Avg Total Rent		(n)							
Frequency of Percentage Rent Adjustments, yrs		(o)							

OPERATING PROJECTIONS FORMAT - RESIDENTIAL (q)												
			Total Income	Discounted Value	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	
			All Years	All Years								
Revenues:												
Studios												
1BD/1BA												
2BD/1BA												
2BD/2BA												
3BD/2BA												
Other		(b)										
Gross Scheduled Revenues												
Less: Vacancy		(b)										
Effective Gross Revenues												
Non-Refundable Fees / Laundry / Other Revenue												
Gross Operating Income												
Operating Expenses:												
Property Tax												
Operating Insurance												
Property Management												
Property Operations and Maintenance												
Telephone												
Energy Costs												
Other Utilities												
Marketing												
Reserve for Replacement												
Landscaping												
Other Expenses												
Allocated Common Operations Costs												
Total Operating Expenses before Ground Rent												
Total Operating Expenses as % of GSR												
Total Operating Expenses per Unit												
County Rent:												
County Minimum Rent												
County Percentage Rent:												
Apartment												
Other												
Total Ground Rent												
Total Operating Expenses After Ground Rent												
Net Operating Income After Ground Rent												
NOI as % of Total Development Costs		(r)										

Exhibit 4: DEVELOPMENT COST ESTIMATE - RESIDENTIAL						
	See Notes	PER UNIT	# UNITS	MEASURE	TOTAL	NOTES
Hard Costs:						
Demolition and Site Prep	(s)			Per DU, per SF or lump sum	\$	
Unit Construction Costs				Per DU or per SF	\$	
Finishes (Fixtures, Plumbing, Drapes, Carpet)				Per DU or per SF	\$	
Common Area Costs				Per SF	\$	
Elevators				Per DU or lump sum	\$	
Parking Construction - Surface Lot				Per Space	\$	
Parking Construction - Structure				Per Space	\$	
Landscaping				Per DU, per SF or lump sum	\$	
Off-Site Costs (Identify)				Per DU, per SF or lump sum	\$	
Other Hard Costs 1 (Identify)				Per DU, per SF or lump sum	\$	
Other Hard Costs 2 (Identify)				Per DU, per SF or lump sum	\$	
Contingency				% of Hard Costs	\$	
TOTAL HARD COSTS					\$	
Hard Costs as % of Total Costs					%	
Soft Costs:						
In-lieu Fees (to comply with inclusionary zoning requirement)	(b)			Per SF	\$	
Model Unit Costs				Allowance	\$	
Initial Leasing Fees				Allowance	\$	
Architecture / Engineering				% of Hard Costs	\$	
Permits and Fees				Allowance	\$	
Legal, Accounting, Insurance				% of Hard Costs	\$	
Other Professional Services				% of Hard Costs	\$	
Developer / OH / Project Management	(t)			% of Hard Costs	\$	
Advertising and Promotion				Allowance	\$	
Mitigation Costs (Identify)				Allowance	\$	
Loan Fees (Identify % Rate)				Calculated	\$	
Appraisal and Closing Costs				Calculated	\$	
Construction Loan Interest (Identify % Rate)				Calculated	\$	
Property Taxes During Construction				Calculated	\$	
Permanent Loan Costs				% of Perm Loan	\$	
Other Soft Costs 1 (Identify)					\$	
Other Soft Costs 2 (Identify)					\$	
Contingency				% of Soft Costs	\$	
TOTAL SOFT COSTS					\$	
Soft Costs as % of Total Costs					%	
Less: Allocated Public Costs (See Exhibit 9)	(u)				\$	
NET DEVELOPMENT COSTS (Rounded)					\$	

NOTES to EXHIBITS 3 and 4 - RESIDENTIAL	
(a)	Identify stabilized rents in \$2010 and year of stabilization.
(b)	Identify other configurations, e.g. Penthouse, as necessary. Note specifically that if the 10% of total units required to be provided for low income households as part of the County's inclusionary zoning policy for Marina del Rey are to be on site, then "Other Units" should be expanded to show the number and rent of each type of affordable unit, and proposers may also wish to show separate vacancy rates for market rate and affordable units. Alternatively, the in-lieu fee should be shown under development costs in the space provided.
(c)	State stabilization year in relative terms (e.g., Year 3).
(d)	If vacancy and rent increases pre-stabilization are different than stabilized, please indicate.
(e)	If categories of Other Revenues are material (e.g., 5% or more of total revenues), please list separately. Can state as a dollar amount or as percent of apartment revenues.
(f)	Expenses can be stated as dollar amounts or as percentages of total revenues.
(g)	This line item is for ongoing advertising and leasing costs, not initial marketing costs.
(h)	If Other Expenses are material (e.g., 5% or more of total expenses), please list separately.
(i)	For instance, include any general overhead costs associated with all uses on same site as this.
(j)	Intentionally omitted.
(k)	Proposers should indicate the annual amount for "construction" rent, and the duration of these payments.
(l)	Proposers generally will be expected to pay at least "prevailing" percentage rents on a current basis and should provide detailed explanations and justification for proposing any lower initial rates which explanations should also address how the County ultimately recovers any shortfalls from full rent from day one.
(m)	The County generally expects that minimum rent in the first stabilized year will approximate the adjustment percentage (see Note n) applied the pro forma stabilized rent; if the proposer specifies any lower amount, detailed justification should be provided.
(n)	The County generally expects that minimum rent will be reset every five or ten years based on a specified percentage (typically 75-80%) of the average total annual rent paid over the prior three years; proposers should specify their assumptions and, if outside the parameters noted above, should provide detailed justification.
(o)	The County expects that minimum and percentage rent will be reset at least every ten years but may consider some delay in the first reset if justification is provided.
(p)	Intentionally omitted.
(q)	The specification of 7 years in the example is illustrative only. Proposers may choose to submit only a static stabilized pro forma.
(r)	This measure is a critical element in project feasibility and the proposer should provide a detailed discussion of the required threshold, when it must be achieved, and the extent to which the threshold cited differs from general industry standards.
(s)	Costs for public elements required as a general condition of development in MdR must be included herein (e.g., Promenade costs). However, costs associated with the construction of public improvements specific to this project and integrated within the private improvements of this component (e.g., DBH admin or BCP Yacht Club) may be segregated and allocated to the Common Costs summary (Ex. 9), and thereby be excluded from the cost basis for this component.
(t)	This is intended to be reflect recovery of actual developer's cost and not a developer fee; allocated corporate overhead should not be included except with a detailed narrative account indicating that it too is recovery of costs specific to the project.
(u)	Costs for public elements integrated into the residential space(s) may be allocated to the Public Cost component per Exhibit 9. Provide the basis for such allocation.

DEVELOPER OUTPUT SCHEDULE - BOAT FACILITIES (m)											
				Total Income	Discounted Value						
				All Years	All Years	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Boat-Related Revenues:											
Transient Docks											
Boat Storage - Dry Dock											
Boat Storage - Mast-up											
Boat Storage - Dry Stack											
Launch Ramp											
Other Revenues											
Gross Scheduled Revenues											
Less: Vacancy (e)											
Effective Gross Revenues											
Operating Expenses:											
Vacancy & Collection											
Utilities											
Maintenance & Reserves											
Management Fee											
Other Expenses											
Total Operating Expenses before Ground Rent											
Total Operating Expenses as % of GSR											
County Rent:											
Minimum Rent											
County Minimum Rent											
County Percentage Rent:											
Transient Docks											
Boat Storage - Dry Dock											
Boat Storage - Mast-up											
Boat Storage - Dry Stack											
Launch Ramp											
Other Revenues											
Total Ground Rent											
Total Operating Expenses After Ground Rent											
Net Operating Income After Ground Rent											
NOI as % of Total Development Costs (n)											

Exhibit 6: DEVELOPMENT COSTS FORMAT - BOAT FACILITIES						
COST COMPONENT	See Note	PER UNIT	# UNITS	MEASURE	TOTAL	NOTES
Hard Costs:						
Demolition and Site Preparation				Per SF or lump sum	\$	
Transient Docks				Per LF	\$	
Boat Storage - Dry Dock				Per SF or space	\$	
Boat Storage - Mast-up				Per SF or space	\$	
Boat Storage - Dry Stack				Per SF or space	\$	
Launch Ramp				Lump sum	\$	
Landscaping and parking lot				Per SF	\$	
Off-Site Costs (Identify)				Lump sum	\$	
Other Hard Costs 1 (identify)				Per unit or lump sum	\$	
Hard Cost Contingency				% of Hard Costs	\$	
TOTAL HARD COSTS					\$	
Hard Costs as % of Total Costs					%	
Soft Costs:						
Architecture / Engineering				% of Hard Costs	\$	
Permits and Fees				Allowance	\$	
Legal, Accounting, Insurance				% of Hard Costs	\$	
Other Professional Services				% of Hard Costs	\$	
Developer / OH / Project Management	(o)			% of Hard Costs	\$	
Advertising and Promotion				Allowance	\$	
Mitigation Costs (Identify)				Allowance	\$	
Loan Fees				% of Const Loan	\$	
Appraisal and Closing Costs				Calculated	\$	
Construction Interest				Calculated	\$	
Property Taxes During Construction				Calculated	\$	
Permanent Loan Costs				% of Perm Loan	\$	
Other Soft Costs (Identify)					\$	
Soft Cost Contingency				% of Soft Costs	\$	
TOTAL SOFT COSTS					\$	
Soft Costs as % of Total Costs					%	
TOTAL DEVELOPMENT COSTS (Rounded)					\$	

NOTES to EXHIBITS 5 and 6 - BOAT FACILITIES	
(a)	Unit rate is intended to be the average charge per day for the guest slips. Utilization is an annual average occupancy figure.
(b)	Proposer may redefine the revenue categories for boat storage facilities, as appropriate for the proposed project. Or, by whether or not the spaces are subject to the County's rate schedule.
(c)	Launch ramp revenues assumed to be estimated by an average number of launches per day, annually, at County's stated rate.
(d)	If other revenues are material (e.g., 5% or more of total revenues), please list separately.
(e)	Vacancy rates, and sales and expense growth rates may be scheduled or shown as a constant rate after stabilization, at the proposer's discretion. If different factors are needed for different revenue streams, additional lines may be added.
(f)	Intentionally omitted.
(g)	Proposers should indicate here that time at which they propose to terminate whatever reduced payment they set as "construction" rent.
(h)	Proposers generally will be expected to pay at least "prevailing" percentage rents on a current basis and should provide detailed explanations and justification for proposing any lower initial rates which explanations should also address how the County ultimately recovers any shortfalls from full rent from day one.
(i)	The County generally expects that minimum rent in the first stabilized year will approximate the adjustment percentage (see Note k) applied the pro forma stabilized rent; if the proposer specifies any lower amount, detailed justification should be provided.
(j)	The County expects that minimum and percentage rent will be reset at least every ten years but may consider some delay in the first reset if justification is provided.
(k)	The County generally expects that minimum rent will be reset every five or ten years based on a specified percentage (typically 75-80%) of the average total annual rent paid over the prior three years; proposers should specify their assumptions and, if outside the parameters noted above, should provide detailed justification.
(l)	Intentionally omitted.
(m)	The specification of 7 years in the example is illustrative only. Proposers may choose to submit only a static stabilized pro forma.
(n)	This measure is a critical element in project feasibility and the proposer should provide a detailed discussion of the threshold required, when it must be achieved, and the extent to which the threshold cited differs from general industry standards.
(o)	This is intended to be a cost reimbursement allowance, not a developer fee amount.

Exhibit 7: OPERATING PROJECTIONS FORMAT - PUBLIC PARKING											
NOTE: If Proposer plans to operate the public parking himself, this form must be completed. Alternatively, if the Proposer plans to hire a third party operator or return the improvements to the County for operation, please provide an analysis of that approach.											
ASSUMPTIONS RE: DEVELOPMENT PROGRAM AND NET OPERATING INCOME					ASSUMPTIONS RE: PROJECT RETURNS						
Land Square Footage					Return on Cost at Stabilization						
Stabilization Year											
	See				Average	Total					
	Note	# Spaces	Rate/hr		Utilization	Annual					
Public Parking	(a)					Income					
Other Revenues	(b)										
Total						\$0					
Operating Expenses:					Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Thereafter
Rental Growth Rate	(c)	Scheduled by Year									
Utilities (\$/yr)											
Maintenance & Reserves, (% of Rev.)											
Management Fee, (% of Rev.)											
Other Expenses, (\$/sf or space, or lump sum)											
Expense Inflation Factor	(c)										
Construction:											
Period of Construction/No Revenue (mos)	(e)										
Percentage Rent:											
Public Parking	(f)										
Other Revenues											
Minimum Rent:											
Scheduled Minimum Rent before Stabilization	(g)	Scheduled by Year									
Minimum Rent - Stabilized Year	(g)										
1st Minimum Rent Adjustment Year	(h)										
Frequency of Minimum Rent Adjustments, yrs	(i)										
Increase Amount, % of 3 Prior Years' Avg Total Rent	(i)										
Frequency of Percentage Rent Adjustments, yrs	(i)										

DEVELOPER OUTPUT SCHEDULE - PUBLIC PARKING (k)									
		Total Income	Discounted Value						
		All Years	All Years	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6 Thereafter
Parking Revenues:									
Public Parking									
Other Revenues									
Effective Gross Revenues									
Operating Expenses:									
Utilities									
Maintenance & Reserves									
Management Fee									
Other Expenses									
Total Operating Expenses before Ground Rent									
Total Operating Expenses as % of GSR									
County Rent:									
Minimum Rent									
County Minimum Rent									
County Percentage Rent:									
Public Parking									
Other Revenues									
Total Ground Rent									
Total Operating Expenses After Ground Rent									
Net Operating Income After Ground Rent									
NOI as % of Total Development Costs	(l)								

Exhibit 8: DEVELOPMENT COSTS FORMAT - PUBLIC PARKING						
COST COMPONENT	See Note	PER UNIT	# UNITS	MEASURE	TOTAL	NOTES
Hard Costs:						
Demolition and Site Preparation				Per SF or lump sum	\$	
Parking - surface				Per space	\$	
Parking - structure				Per space	\$	
Parking - subterranean				Per space	\$	
Landscaping and parking lot				Per SF	\$	
Off-Site Costs (Identify)				Lump sum	\$	
Other Hard Costs 1 (identify)				Per unit or lump sum	\$	
Hard Cost Contingency				% of Hard Costs	\$	
TOTAL HARD COSTS					\$	
Hard Costs as % of Total Costs					%	
Soft Costs:						
Architecture / Engineering				% of Hard Costs	\$	
Permits and Fees				Allowance	\$	
Legal, Accounting, Insurance				% of Hard Costs	\$	
Other Professional Services				% of Hard Costs	\$	
Developer / OH / Project Management	(o)			% of Hard Costs	\$	
Advertising and Promotion				Allowance	\$	
Mitigation Costs (Identify)				Allowance	\$	
Loan Fees				% of Const Loan	\$	
Appraisal and Closing Costs				Calculated	\$	
Construction Interest				Calculated	\$	
Property Taxes During Construction				Calculated	\$	
Permanent Loan Costs				% of Perm Loan	\$	
Other Soft Costs (Identify)					\$	
Soft Cost Contingency				% of Soft Costs	\$	
TOTAL SOFT COSTS					\$	
Soft Costs as % of Total Costs					%	
TOTAL DEVELOPMENT COSTS (Rounded)					\$	

NOTES to EXHIBITS 7 and 8 - PUBLIC PARKING	
(a)	Rate/hr is intended to be the average charge per hour for the public parking. Utilization is an annual average occupancy figure. Any alternate method for stating revenue is acceptable, so long as the basis for the annual total is articulated. Refer to the parking rates currently applicable, per the Rate Sheet included as an attachment to the RFP.
(b)	If other revenues are material (e.g., 5% or more of total revenues), please list separately.
(c)	Sales and expense growth rates may be scheduled or shown as a constant rate after stabilization, at the proposer's discretion.
(d)	Intentionally omitted.
(e)	Proposers should indicate here that time at which they propose to terminate whatever reduced payment they set as "construction" rent.
(f)	Depending on the management approach taken, County rent may not be applicable.
(g)	The County generally expects that minimum rent in the first stabilized year will approximate the adjustment percentage (see Note i) applied the pro forma stabilized rent; if the proposer specifies any lower amount, detailed justification should be provided.
(h)	The County expects that minimum and percentage rent will be reset at least every ten years but may consider some delay in the first reset if justification is provided.
(i)	The County generally expects that minimum rent will be reset every five or ten years based on a specified percentage (typically 75-80%) of the average total annual rent paid over the prior three years; proposers should specify their assumptions and, if outside the parameters noted above, should provide detailed justification.
(j)	Intentionally omitted.
(k)	The specification of 7 years in the example is illustrative only. Proposers may choose to submit only a static stabilized pro forma.
(l)	This measure is a critical element in project feasibility and the proposer should provide a detailed discussion of the threshold required, when it must be achieved, and the extent to which the threshold cited differs from general industry standards.
(m)	This is intended to be a cost reimbursement allowance, not a developer fee amount.

Exhibit 9: DEVELOPMENT COST ESTIMATE - PARK AND PUBLIC ELEMENTS											
Category 1: Free-Standing Public Elements											
Please approximate the format used for the non-public elements of the project. Please break out Hard and Soft costs, and derive a subtotal for the cost of free-standing public elements. Examples in this category would be the DBH Visitors Center and Burton Chace Park landscaping improvements.											
Category 2: Allocated Cost of Public Portions of Integrated Elements											
For this category of public costs, please indicate the share of costs included in other elements of the proposal. The break-out between Hard and Soft costs is still necessary, as is a subtotal for the allocated cost of integrated public elements. These costs can be carried forward from the cost estimate for the element in which the public improvement is integrated. Examples in this category would be the DBH Admin facilities if integrated into a retail structure.											
Please combine the two subtotals for a Total Hard, Total Soft and Grand Total cost for the common elements.											

Exhibit 10: OPERATIONS FOR PARCELS 49/77 - CONSOLIDATED										
		Total Sq. Ft.	Total Acres							
Total Land Square Footage										
Total Water Square Footage										
Total Development Costs										
Total Improvements Sq Ft										
		Total Income	Discounted Value							
		All Years	All Years	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7 Thereafter
Gross Revenues:										
Retail										
Apartments										
Boat Related										
Public Parking										
Total Gross Revenues										
Net Operating Income After Ground Rent:										
Retail										
Apartments										
Boat Related										
Public Parking										
Total Net Operating Income										
Return on Total Cost (ROC)										
County Rent:										
Minimum Rents - Total										
Percentage Rent:										
Retail										
Apartments										
Boat Related										
Public Parking										
Total County Rent Due										

Exhibit 11: CONSTRUCTION COSTS FOR PARCELS 49/77 - CONSOLIDATED						
	PER UNIT	# UNITS	MEASURE	TOTAL	NOTES	
Hard Costs:						
Demolition and Site Prep				\$		
Retail / Restuarant Hard Costs				\$		
Residential Hard Costs				\$		
Boat Related Hard Costs				\$		
Public Parking Costs				\$		
Landscaping				\$		
Off-Site Costs (Identify)				\$		
Other Hard Costs 1 (Identify)				\$		
Other Hard Costs 2 (Identify)				\$		
Contingency				\$		
TOTAL HARD COSTS				\$		
Hard Costs as % of Total Costs				%		
Soft Costs						
In-lieu Fees				\$		
Architecture / Engineering				\$		
Permits and Fees				\$		
Legal, Accounting, Insurance				\$		
Other Professional Services				\$		
Developer / OH / Project Management				\$		
Advertising and Promotion				\$		
Mitigation Costs (Identify)				\$		
Loan Fees (Identify % Rate)				\$		
Appraisal and Closing Costs				\$		
Construction Loan Interest (Identify % Rate)				\$		
Property Taxes During Construction				\$		
Permanent Loan Costs				\$		
Other Soft Costs 1 (Identify)				\$		
Other Soft Costs 2 (Identify)				\$		
Contingency				\$		
TOTAL SOFT COSTS				\$		
Soft Costs as % of Total Costs				%		
TOTAL PARK AND PUBLIC ELEMENTS COST (From Exhibit 9)				\$		
TOTAL DEVELOPMENT COSTS (Rounded)				\$		

Attachment 8

Standardized Development Timeline

<u>Activity</u>	<u>Start Date</u>	<u>Duration (months)</u>	<u>End Date</u>
<u>Predevelopment / Entitlements</u>			
Select Proposer			2/1/2010
Negotiate Term Sheet			
Lease Approval -- Board of Supervisors			
Design Approval -- Design Review Board			
Project Approval -- Small Craft Harbor Commission			
EIR Preparation and Approval			
Scoping, Regional Planning Review			
Coastal Commission Approval			
Permits Issued -- Building Department			
<u>Construction</u>			
Construction Commencement			
Phase 1 Completion (Proposer-defined)			
Phase 2 Completion (Proposer-defined)			
Other Phases Completion (Proposer-defined)			
Phase 1 Stabilization (Proposer-defined)			
Phase 2 Stabilization (Proposer-defined)			
Other Phases Stabilization (Proposer-defined)			

Attachment 9

Summary of Comments Received at Public Outreach Meetings on August 11 and 25, 2009

The following notes represent only a partial summary of all comments made at the meeting as recalled by two individual observers at the meeting. They are intended to illustrate the general flow and nature of the discussion and there is no representation that any quotation or paraphrase is precisely accurate. For an accurate and detailed reconstruction of the meetings, proposers should rely on the tape transcriptions created at the meetings and available from the County in the information packet described in section 2.5 above.

August 11, 2009:

Commitments made by County

- Santos Kreimann (SK) agreed that County would be more even-handed in the next presentation, to acknowledge negative impacts of the development of Parcels 49 and 77.
- SK agreed that County would take steps to notify owners of boats in storage on Parcel 49.

The remaining points are various points made by the public:

Planning Process

- We need a master plan for the whole of Marina del Rey (MdR) before any further development.
- Any changes to the LCP should be only to enhance recreation.
- Boating should have first priority at MdR.
- County needs to work with MdR community to determine what should go here.
- MdR is a quality-of-life issue for the broader community, not just for those who live here.
- All MdR residents should be informed of this planning process.
- The County has a duty to inform residents of the city areas.
- The Venice Neighborhood Council voted for a moratorium on MdR development.

What is Needed on Parcels 49/77

- Parcel 49 should become restaurants, shopping and recreation, with a focus on getting the public to the water, such as places to sit along the water.
- We need to keep the launch ramp and mast-up parking; there should be parking near the docks; there should be a public hoist to serve public boaters.
- Any parking for this parcel should enter from Fiji Way, to reduce traffic bottlenecks.
- There should be a pedestrian bridge over Admiralty (to Waterside).
- DBH Headquarters should be across Admiralty, such as in the Trizec-Hahn building.
- There should be no retail or offices on this site.

What Should Happen in MdR as a Whole

- Parking lots are required to be made into parks if they are removed as parking.
- We need to make better use of the parking lots.
- The County doesn't earn enough money from MdR, once you factor in the costs of services (e.g., Sheriff, Library). We should make the entire area recreational.
- Too many slips are large, and vacant.
- MdR should be better integrated with the nearby wetlands (Area A).

(Attachment 9, continued)

August 25, 2009:

- I. Introduction of new Deputy Director Gary Jones.
- II. Brief Recap of August 11, 2009 meeting.
 - a. John Nahhas raised issues about requirements for dry dock storage. Mr. Nahhas stated that with larger boats being able to be trailered, the boat/trailer spaces should be increased in size.
- III. Comments from Public
 - a. David Barish
 - i. County goals are too great for what is allowed to be developed on the parcel.
 - ii. Not a great place for restaurants.
 - iii. Preserve as much boating as possible.
 - iv. Other activities should include: swimming pool, scuba, open air market. The uses should be public use oriented.
 - v. We should look at other harbors to see what they are doing (for guidance) but we should be different and develop something unique to MdR
 - b. John Rizzo
 - i. County should hire an expert on recreation to be certain that Burton Chace Park fulfills the public's needs.
 - ii. There should be parking in the park so older people do not have to walk too far to the park.
 - iii. There should be free activities. Mr. Rizzo is against anything activities that generate further revenue for the County.
 - iv. A correction. Mr. Rizzo stated that the new DBH Administration Building should be next to, not in the Trizec Building.
 - c. John Nahhas
 - i. Stated that the construction of a dry stack storage facility on Parcel 52/GG and the dock at Parcel 77 in the area of the boat launch ramp will make the area overcrowded. Have we consulted with an expert to discuss this matter.
 - ii. The size of boater/trailer parking spaces should be expanded as trailered boats are becoming larger.
 - iii. Public needs a place to work on boats because the existing places in MdR are too expensive.
 - d. Nancy Marino
 - i. Only public uses should be placed on the parcels.
 - ii. Wants to have a land use hearing before a decision about the development is made.
 - iii. Wants a master plan for recreation in MdR.
 - iv. Wants to discuss a vision for MdR.
 - v. Asked whether data from Esprit I have been incorporated into the slip sizing study.
 - vi. Asked why more of landside is not being allocated to small boats.
 - e. Diana Rawlins
 - i. Mast up storage tenant for over 20 years.
 - ii. Wants Mast up storage to be left alone.
 - iii. Wants only public uses in the development.
 - f. Carla Andrus
 - i. Wants the development scaled back.
 - ii. Wants a more recreational theme in MdR

- iii. Suggested an urban campsite, a coop, more landscaping with trees on Parcel 49, an Olympic-sized swimming pool on Parcel 44, an open air market, bird-viewing at Oxford Basin, and wetlands on Parcel 9.
- iv. The key is to find a way to make connections between all the proposed recreational uses/sites in MdR.
- g. Al Caruso
 - i. Thinks that there is too much congestion on Lincoln Boulevard because of development in the area and that further development should be outside MdR.
 - ii. Asked why Sea Scout's lease was not renewed. It was explained that the boat house was unsafe, the Sea Scouts were unable to afford to make the required repairs, and the Sea Scouts are allowed to use some boat slips without having to maintain the Boat House.
 - iii. Thinks that MdR should revolve around the needs of the small boater.
 - iv. Would like the Sea Scouts and other non-profits to be included in the vision of MdR.
- h. Richard Hyatt
 - i. There has been a steady decline of the Mast up storage facilities due to mismanagement.
 - ii. Boater activities are needed.
 - iii. Look to seafaring communities in New England to see how they handle boating themes.
 - iv. MdR should concentrate on boating.
 - v. Raised the issue about how will the County keep Mast up storage operating during construction of the development.
- i. (Do not have a name) Question why water had been shut off in Mast up storage. Response by Director.
 - i. Mast up storage had to be renovated because of antiquated facilities when issue of water arose. Since we are in a drought, we have to conserve water. Director stated that we are looking for but have not found an adequate solution for providing a new source of fresh water.
- j. Mr. Broussard
 - i. 45 years of boating experience including member and former commodore of yacht club.
 - ii. Encourages retaining yacht clubs in MdR.
 - iii. Discussed the issue of not allowing multi-hull boat over 28 feet (?) in Mast up Storage.
 - iv. He has a 31-foot multi-hull that has been grandfathered in but has friends who cannot rent space in Mast up storage. Thought that Mast up storage should be able to accommodate larger multi-hull boats.

Attachment 10

**Draft Right-Sizing Parking Study for the Public Parking Lots in Marina del Rey, CA
dated March, 2009**

In the interests of brevity, this extensive document is not included in the RFP but may be downloaded from at the internet site below:

<http://beaches.co.la.ca.us/BandH/MDRDRFTPkgREPRT032609.pdf>

