



VENTURA PORT DISTRICT BOARD OF PORT COMMISSIONERS

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Jackie Gardina, Vice-Chair
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Brian Brennan, Commissioner
Chris Stephens, Commissioner

Brian D. Pendleton, General Manager
Todd Mitchell, Sr. Business Operations Manager
Tom Bunn, Legal Counsel
Jessica Rauch, Clerk of the Board

SPECIAL MEETING THURSDAY, AUGUST 31, 2023

VENTURA PORT DISTRICT OFFICE
1603 ANCHORS WAY DRIVE
VENTURA, CA 93001

OPEN SESSION – 6:00PM

PUBLIC PARTICIPATION OPTIONS

MEETINGS WILL BE CONDUCTED IN A HYBRID MODEL WITH BOTH IN-PERSON ATTENDANCE
AND VIRTUAL PARTICIPATION.

WATCH THE MEETING LIVE

<https://us02web.zoom.us/j/83276329300>

Webinar ID: 832 7632 9300

1-669-900-6833

1-253-215-8782

PUBLIC COMMENT VIA ZOOM

To request to speak on an item, use the “raise hand” button to notify the Clerk. The Clerk will announce public speakers and unmute participants to speak. Please be mindful that the meeting will be recorded, and all rules of procedure and decorum apply for in-person attendees and those participating virtually.

SUBMIT PUBLIC COMMENT VIA EMAIL

To submit written comments on a specific agenda item, please do so via email by 4:00PM on the day of the meeting. When sending an email, please indicate in the subject line, the agenda item number (i.e. General Public Comment or Consent Item A). Written comments should be no more than 1,000 characters in length. Written comments will be distributed to the Commission and will be posted as a supplemental packet on the District’s website at <https://venturaharbor.com/board-meeting-documents/>. Please submit your comment to the Clerk of the Board at jrauch@venturaharbor.com.

<p style="text-align: center;">OPEN SESSION 6:00PM</p>
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CALL TO ORDER: *By Chair Michael Blumenberg.*

PLEDGE OF ALLEGIANCE: *By Chair Michael Blumenberg.*

ROLL CALL: *By the Clerk of the Board.*

ADOPTION OF AGENDA

Consider and approve, by majority vote, minor revisions to agenda items and/or attachments and any item added to or removed/continued from the Port Commission's agenda. Administrative Reports relating to this agenda and materials related to an item on this agenda submitted after distribution of the agenda packet are available for public review at the Port District's office located at 1603 Anchors Way Drive, Ventura, CA during business hours as well as on the District's website - www.venturaharbor.com.

PUBLIC COMMUNICATIONS

The Public Communications period is set aside to allow public testimony on items not on today's agenda. Each person may address the Commission for up to three minutes or at the discretion of the Chair.

STANDARD AGENDA:

1) Approval of Easement Documents for the City of Ventura's VenturaWaterPure Ocean Outfall Project

Recommended Action: Voice Vote.

That the Board of Port Commissioners:

- a) Authorize the General Manager to enter into a Right of Way Agreement (With Escrow Instructions) with the City of Ventura for the VenturaWaterPure Project.
- b) Authorize the General Manager to enter into a Temporary Easement Agreement with the City of Ventura for the VenturaWaterPure Project.
- c) Authorize the General Manager to enter into a Temporary Easement Deed, granting a temporary construction and access easement to the City of Ventura for the VenturaWaterPure Project.
- d) Authorize the General Manager to enter into Temporary Construction Easement Deeds, granting three temporary construction and access easements to the City of Ventura for the VenturaWaterPure Project.
- e) Authorize the General Manager to enter into a Easement Deed, granting the City of Ventura one permanent easement for the VenturaWaterPure Project.

ADJOURNMENT

<p style="text-align: center;"><i>This agenda was posted on August 29, 2023 by 5:30 p.m. at the Port District Office and online at https://venturaharbor.com/board-meeting-documents/</i></p>
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<p style="text-align: center;">♦</p> <p><i>In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the Ventura Port District at (805) 642-8538 or the California Relay Service at 711 or (800) 855-7100. Notification 72 hours prior to the meeting will enable the District to make reasonable arrangements to ensure accessibility. (28 CFR 35.102.35.104 ADA Title II)</i></p>



BOARD OF PORT COMMISSIONERS
SPECIAL MEETING
AUGUST 31, 2023

STANDARD AGENDA ITEM 1
APPROVAL OF EASEMENT
DOCUMENTS FOR THE
CITY OF VENTURA'S
VENTURAWATERPURE OCEAN
OUTFALL PROJECT

**VENTURA PORT DISTRICT
BOARD COMMUNICATION**

**STANDARD AGENDA ITEM 1
Meeting Date: August 31, 2023**

TO: Board of Port Commissioners
FROM: Brian D. Pendleton, General Manager
Todd Mitchell, Senior Business Operations Manager
Tom Bunn, Legal Counsel
Reid Miller, Legal Counsel
SUBJECT: Approval of Easement Documents for the City of Ventura's VenturaWaterPure Ocean Outfall Project

RECOMMENDATION:

That the Board of Port Commissioners:

- a) Authorize the General Manager to enter into a Right of Way Agreement (With Escrow Instructions) with the City of Ventura for the VenturaWaterPure Project.
- b) Authorize the General Manager to enter into a Temporary Easement Agreement with the City of Ventura for the VenturaWaterPure Project.
- c) Authorize the General Manager to enter into a Temporary Easement Deed, granting a temporary construction and access easement to the City of Ventura for the VenturaWaterPure Project.
- d) Authorize the General Manager to enter into Temporary Construction Easement Deeds, granting three temporary construction and access easements to the City of Ventura for the VenturaWaterPure Project.
- e) Authorize the General Manager to enter into a Easement Deed, granting the City of Ventura one permanent easement for the VenturaWaterPure Project.

SUMMARY:

On May 25, 2023 and June 23, 2023, the District received offer packages from the City of Ventura (City) for the easements needed in connection with the City's VenturaWaterPure Ocean Outfall Project (VWP). The offer packages contained proposals for the City's acquisition of one permanent easement (PE) and four temporary construction easements (TCE) on and across parts of the District's property, a portion of which, as described below, is under ground leases to two of the District's master tenants.

- One **permanent, nonexclusive easement** on, across, under, and through (i) a portion of parcel 20, which is currently under a ground lease to Derecktor Marine Holdings, LLC; and (ii) a portion of parcel 10A, which is the parking lot shared by the District and the District's other master tenant, Club Wyndham Harbortown Point Marina Resort & Club.
- One **temporary, nonexclusive construction easement** on and across a portion of parcel 20, which is leased by master tenant Derecktor Marine Holdings, LLC (Derecktor).
- One **temporary, nonexclusive construction easement** on and across a portion of parcel 8, which is the Spinnaker Drive cul-de-sac near the Harbor Cove Beach.
- One **temporary, nonexclusive construction easement** on and across a portion of parcel 11, which is the location of the District's dry boat storage area.
- One **temporary, nonexclusive construction easement** on and across a portion of parcel 19A, which is located at the corner of Harbor Blvd. and Schooner Drive.

The City commissioned an appraisal to determine the fair market value (FMV) for these easement rights, which the appraiser estimated to be \$383,832 in total (which, as described in this report below, was subsequently increased during the District's negotiations with the City). Under the City's arrangement with the District and Derecktor, \$19,188 of the initial \$383,832 total was to be distributed directly to Derecktor for releasing its possessory interest in Parcel 20

during the temporary easement period. As part of its due diligence, the District exercised its right to retain an independent appraiser to conduct a review of the FMV of the easements stated in the City's initial appraisal.

The District's appraiser has concluded that the City's appraisal process, analysis, and offer was professional and sufficient, and that the appraisal opinions of value were reasonably supported by the data and analyses presented in that appraisal.

The District's general legal counsel negotiated the form of agreements and deeds with City's legal counsel to address a variety of issues including those previously discussed with the Board. As mentioned, during these negotiations, the City's original offer amount of \$383,832 was increased to a total of \$439,219 for all easement rights, management fees, and District costs pertaining to these easement grants, as summarized in **Table 2** below.

As a result, staff and legal counsel are recommending the Board authorize the General Manager to enter into the Right of Way Agreement, Temporary Easement Agreement for 19A, and easement deeds for the permanent easement and temporary construction easements, to grant these easements to the City for its VWP project.

The City is separately negotiating the amount of compensation it will pay Derecktor for business impacts associated with the use of its leasehold during construction, including lost business revenue and a resulting loss of goodwill.

GUIDING PRINCIPLES:

- 5) Build respectful, productive relationships with employees, tenants, residents, visitors, stakeholders, public officials, and elected representatives while promoting diversity, equity, and inclusion.
- 6) Provide exceptional public service and organizational transparency.

5-YEAR OBJECTIVES:

- E) Encourage public and civic engagement; maintain high levels of organizational transparency; and promote Harbor-wide diversity, equity and inclusion through District policies, procedures and programs.
 - 1) Collaborate with business partners and stakeholders through increased engagement, communication, and participation.
 - 2) Collaborate with City, regional, state, and federal agency officials in pursuit of mutually beneficial projects and programs.

BACKGROUND:

As part of its VWP project, the City requires both TCEs and one PE on and across several locations of District property. The City has previously presented to the Board, staff, and public the purpose and proposed easement needs of the VWP project. Staff has worked extensively with the City on alternatives to help minimize impacts on the Ventura Harbor's tenants and stakeholders with the understanding that the City is proceeding with the current project alignment to complete the VWP project according to its current construction schedule.

Offer Package One: The City's Offer for a Temporary Construction Easement at Parcel 19A

On May 25, 2023, the District received an offer from the City to purchase a TCE for creation of a temporary boat storage area at Parcel 19A, located on the northwest corner of Schooner Drive and Harbor Boulevard. The offer contained a description of the proposed easement, an appraisal summary statement, a draft Temporary Easement Agreement, and a draft Temporary Easement Deed. As discussed, the District, through its general counsel, retained independent

appraisal services to review the City's appraisal and worked with the City's counsel to resolve issues identified with the draft documents. To provide more time for the Parties to continue negotiations over the terms of the above drafts, the City proposed early entry to 19A, under a temporary right of entry agreement, to allow construction of the temporary improvements to begin before the above drafts were finalized, to maintain the WVP project schedule.

Right of Entry Agreement (REA)

A REA is a type of agreement used to allow temporary access to property. In this case, the City proposed an REA to begin work at Parcel 19A, while continuing to negotiate in good faith with respect to (1) the amount of just compensation for the TCE and (2) finalized terms for the TCE Agreement and deed for Parcel 19A.

On June 7, 2023, the Board provided the General Manager with authority to enter into a REA with the City in a form deemed acceptable by the District's legal counsel. The REA was executed on Jun 13, 2023.

Offer Package Two: The City's Offer for Permanent and Temporary Construction Easements

On June 23, the City provided an offer package covering all remaining Harbor parcels required by the City to complete the WVP project. The District's general legal counsel negotiated the form of agreements with City's legal counsel consistent with the process outlined above regarding Parcel 19A. The easements include:

Parcel Description	APN	Name in Agreements/Deeds
Permanent Easement in June 2023 Offer Package		
Derecktor Leased Premises (Parcel 20) and Harbortown Point/District Parking Lot (Parcel 10A)	080-0-240-325; 080-0- 240-260	EASEMENT DEED (Effluent Line to City of Ventura)
Temporary Construction Easements in June 2023 Offer Package		
District's Dry Boat Storage (Parcel 11)	080-0-240-275	Dry Storage/Port District Lot
Derecktor's Leased Premises (Parcel 20)	080-0-240-325	Day Sail-Derecktor Lot
Spinnaker Drive cul-de-sac near Harbor Cove Beach (Parcel 8)	080-0-240-260	Spinnaker Col-de-sac Parcel

Appraisal

The appraisal that accompanied the offer concludes that the TCEs and PE have the FMVs shown in **Table 1** on the next page.

Table 1: FMV/Just Compensation in Appraiser's Report before Negotiated Increases

Basis for Just Compensation	
Hotel/Boatyard Parcel	\$126,710
Harbor Blvd. Parcel	\$122,944
Port Boatyard Parcel	\$16,711
Derecktor Boatyard Parcel	\$19,188
Spinnaker Col-de-sac Parcel	\$98,279

The City offered these amounts in the initial sets of agreements and deeds it provided to the District, which also provided the City the right to extend the period of each temporary construction easement in one-month intervals beyond each TCE's intended 6 month term for additional payments based on the monthly FMV of each easement area.

Appraisal Review

The District's appraisal review found that:

"The appraisal is presented in a format and with a degree of detail appropriate for the complexity of the property type, market conditions and the intended use and users of the appraisal. The overall appraisal process, analysis and presentation are professional and adequate. The appraisal report which includes value estimates for the easements discussed in this review are USPAP compliant."

The District's appraisal review determined that there were no inadequacies in the City's appraisal and that the opinions of value were reasonably supported by the data and analyses presented.

Only one variance was identified where the District's appraisers' analysis indicated slightly different adjustments for market conditions. However, they specified that *"These adjustments do not vary materially from our calculations and the impact on the overall value is not material."*

During the course of the District's negotiation of the agreements governing use of the District's property at parcel 19A, the City's original offer amounts were increased by various agreed to costs and fees, which are summarized in **Table 2**.

**Table 2: Summary of FMV/Just Compensation the City Agreed to
Beyond the Just Compensation Figures in the City's initial Appraisal**

Parcel Description	APN	Name in Agreements/Deeds	Compensation	Notes
Permanent Easement, governed by Right of Way Agreement and Easement Deed				
Derecktor Leased Premises (Parcel 20) and Harbortown Point/District Parking Lot (Parcel 10A)	080-0-240-325; 080-0-240-260	EASEMENT DEED (Effluent Line to City of Ventura)	\$ 126,710.00	Part of \$260,888 total in Right of Way Agreement. Note: ROW Agmt also requires the City to reimburse the District for its reasonable attorneys' fees; a \$50k estimate was provided to the City, which is <i>not</i> included in these calculations
TCEs in Offer Package 2, governed by Right of Way (With Escrow Instructions) and Temporary Construction Deeds				
District's Dry Boat Storage (Parcel 11)	080-0-240-275	Dry Storage/Port District Lot	\$ 16,711.00	Part of \$260,888 total in Right of Way Agreement
Derecktor's Leased Premises (Parcel 20)	080-0-240-325	Day Sail-Derecktor Lot	\$ 19,188.00	Part of \$260,888 total in ROW Agmt. Note: This amount will be distributed directly to Derecktor Per ROW Agmt
Spinnaker Drive cul-de-sac near the Harbor Cove Beach (Parcel 8)	080-0-240-260	Spinnaker Col-de-sac Parcel	\$ 98,279.00	Part of \$260,888 total in Right of Way Agreement
			\$ 260,888.00	
			\$ (19,188.00)	Minus Derecktor distribution
			\$ 241,700.00	Subtotal under ROW Agmt
TCE in Offer Package 1, governed by Temporary Right of Way, then Temporary Easement Agreement for 19A and Temporary				
Temporary Boat Storage at the corner of Harbor Blvd. and Schooner Drive (Parcel 19A)	080-0-240-275	No specific name	\$ 184,419.00	Original 122,944 amount increased by 3 mo. temp storage period @ \$20,491 mo./\$61,475 total (rounded). Agreement also included \$5K for appraisal and \$8,100 mgmt fee (neither are included in \$184,419 just comp total in 19A TE Agmt)
			\$ 13,100.00	Plus \$13,100 for appraisal review & management fee for 19A
			\$ 197,519.00	Subtotal under 19A TE Agmt
			\$ 439,219.00	Total compensation to District under ROW and TE Agreements

Legal Agreements for Providing the Easements

Legal counsel for both parties have worked to negotiate terms of the agreements that are satisfactory to both parties. As a result, staff and legal counsel is recommending the Board provide the General Manager the authority to execute the deeds and agreements for the TCEs and PE.

City's Proposed Timeline

With the REA in place, the City began construction of a temporary boat storage at Parcel 19A and would like to begin construction within the Derecktor parcel immediately upon approval of the TCE deeds and PE deed. Based on the current City schedule, construction will expand into the other parcels identified herein over the winter, concluding in the spring or early summer of 2024. As discussed above, the City will compensate master tenant Derecktor Marine Holdings for business impacts associated with the use of Derecktor's leasehold during construction. Staff understands those negotiations are ongoing but nearly finalized.

The City has indicated that maintaining this schedule is critical to completing the VWP Ocean Outfall project on time and therefore requested the District hold a special meeting to consider the agreements. (see Attachment 1)

FISCAL IMPACT:

The City's appraiser has determined that the Total Just Compensation for all of the easements is \$383,832, which was the basis for the City's initial offer amount. As summarized in Table 2 above, the City's initial offer amount was increased to include additional time, fees, and expenses, amounting to a total revised offer amount of \$458,407, before deducting the \$19,188 payment to be distributed directly to Derecktor Marine Holdings.

The net proceeds to the District for the easements would therefore be \$439,219. The District's independent appraiser reviewed the FMV as determined by the City's appraiser. The District's appraiser determined that the City's appraisal was appropriate.

The TCE's and Right-of-Way Agreements include provisions for the City to reimburse the District for all reasonable attorneys' fees incurred in connection with the negotiation and preparation of the agreements.

ATTACHMENTS:

Attachment 1 – City Letter Requesting Special Meeting

Attachment 2 – Easement Maps and Appraisal Figures

Attachment 1



CITY OF
VENTURA

August 29, 2023

Brian Pendleton
Ventura Port District
1603 Anchors Way
Ventura, CA 93001

Subject: Approval of Easements for the Ventura Water Ocean Outfall Project

Dear Mr. Pendleton,

The City of Ventura (City) respectfully requests the Ventura Port District (District) hold a Special Meeting this week to approve the permanent and temporary construction easement agreements for the VenturaWaterPure Ocean Outfall project.

As you are aware, the City is pursuing VenturaWaterPure, a purified recycled water project that will recover, treat, and reuse water that is currently discharged into the Santa Clara River Estuary. This project will divert treated water from Ventura's wastewater treatment facility to a new Advanced Water Purification Facility (AWPF), where the water will be treated to drinking water standards and then injected into a local groundwater basin for storage, and later extracted and delivered to customers. The VenturaWaterPure project will allow the City to meet legal and regulatory requirements, improve water quality, and secure a new local source of drinking water that is drought resilient.

A new ocean outfall is a critical component of the VenturaWaterPure Program, as it allows for disposal of concentrate generated by the new Advanced Water Purification Facility (AWPF), diverts wet weather flows that exceed AWPF treatment capacity, and provides an emergency backup disposal in case the AWPF is offline.

To complete this project, the ocean outfall pipeline will pass under the Ventura Harbor at the entrance to the Ventura Keys, where Ventura Water currently has two other pipelines, with existing easements, which will both be replaced as part of this project. To construct this harbor crossing the City requires permanent and temporary construction easements with the Ventura Port District. City and District staff have negotiated the terms of the necessary easements, and they are ready for approval by the District's Board of Port Commissioners. The City sincerely appreciates the effort and cooperation shown by the District and its staff, and its master tenant Derecktor Marine Holdings, LLC and Derecktor Ventura, Inc.

501 Poli Street • P.O. Box 99 • Ventura, California 93002-0099 • 805.654.7800 • cityofventura.net

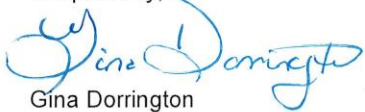
August 29, 2023

Page 2 of 2

This project will enter construction in September, following Labor Day, and these easements are necessary to begin construction. The City respectfully requests the District hold a Special Meeting this week to approve the agreements, in order to maintain the project schedule.

Thank you for your consideration of this request. Please contact myself or Alec Roberts, Principal Civil Engineer, at aroberts@cityofventura.ca.gov, if there are any questions or concerns.

Respectfully,



Gina Dorrington
Ventura Water General Manager
gdorrington@cityofventura.ca.gov

Attachment 2
Easement Maps and Appraisal Figures

HOTEL/BOATYARD PARCEL



Blue - Easement; Red - Larger Parcel (Google Earth)

SUMMARY AND SALIENT FACTS	
Property Address	1644 Anchors Way Dr, Ventura
Assessor's Parcel # (Portion)	080-0-240-260 & 325
Property Description	Resort, boatyard and restaurant
Larger Parcel Land Area (sf)	437,200
Larger Parcel Land Area (sf)	424,200
Larger Parcel Waterway Area (sf)	13,000
Permanent Non-Exclusive Easement (sf)	16,127
Easement Land Area (sf)	12,287
Easement Waterway Area (sf)	3,840
Improvements Affected	None
Zoning	H-C (Harbor Commercial)
Highest/Best Use	Commercial
Flood Hazard Zone	Zone AE & X
Date of Value	May 19, 2023

SUMMARY OF BASIS FOR JUST COMPENSATION - Hotel/Boatyard Parcel -				
	Size	\$/sf	% of Fee	Total
Value of Larger Parcel's Land	424,200	\$20.00	100%	\$8,484,000
Value of Larger Parcel's Waterway	13,000	\$2.00	100%	\$26,000
Value of Larger Parcel Before Acquisitions	437,200			\$8,510,000
Value of Easement (Land)	12,287	\$20.00	50%	\$122,870
Value of Easement (Waterway)	3,840	\$2.00	50%	\$3,840
Value of Easement	16,127			\$126,710
Equals: Value of Remainder as Part of Whole				\$8,383,290
Less: Value of Remainder After Acquisition <i>before</i> considering Benefits, if any				\$8,383,290
Equals: Severance Damages, if any				\$0
Less: Benefits, if any				\$0
Equals: Net Damages				\$0
Value of Remainder After Acquisition <i>and</i> considering Benefits				\$8,383,290
Basis for Just Compensation				\$126,710

HARBOR BLVD PARCEL



Yellow - TCE; Red - Larger Parcel (Google Earth)

SUMMARY AND SALIENT FACTS	
Property Address	1215 Anchors Way Dr, Ventura
Assessor's Parcel # (Portion)	080-0-240-275
Property Description	Parking Lot
Larger Parcel Land Area (sf)	98,355
Temporary Construction Easement (sf)	98,355
Improvements Affected	None
Zoning	H-C (Harbor Commercial)
Highest/Best Use	Commercial
Flood Hazard Zone	Zone A & X
Date of Value	May 19, 2023

SUMMARY OF BASIS FOR JUST COMPENSATION - Harbor Blvd Parcel -				
	Size	\$/sf	% of Fee	Total
Value of Larger Parcel Before Acquisition	98,355	\$25.00	100%	\$2,458,875
Equals: Value of Remainder as Part of Whole				\$2,458,875
Less: Value of Remainder After Acquisition <i>before</i> considering Benefits, if any				\$2,458,875
Equals: Severance Damages, if any				\$0
Less: Benefits, if any				\$0
Equals: Net Damages				\$0
Value of Remainder After Acquisition <i>and</i> considering Benefits				\$2,458,875
Value of TCE	98,355			\$122,944
Basis for Just Compensation				\$122,944

PORT BOATYARD PARCEL



Red - Larger Parcel; Yellow - TCE (Google Earth)

SUMMARY AND SALIENT FACTS	
Property Address	1215 Anchors Way Dr, Ventura
Assessor's Parcel # (Portion)	080-0-240-275
Property Description	Parking lot
Larger Parcel Land Area (sf)	62,765
Temporary Construction Easement (sf)	13,369
Boat Stalls Impacted	35
Improvements Affected	None
Zoning	H-C (Harbor Commercial)
Highest/Best Use	Commercial
Flood Hazard Zone	Zone X
Date of Value	May 19, 2023

SUMMARY OF BASIS FOR JUST COMPENSATION - Port Boatyard Parcel -				
	Size	\$/sf	% of Fee	Total
Value of Larger Parcel Before Acquisition	62,765	\$25.00	100%	\$1,569,125
Equals: Value of Remainder as Part of Whole				\$1,569,125
Less: Value of Remainder After Acquisition <i>before</i> considering Benefits, if any				\$1,569,125
Equals: Severance Damages, if any				\$0
Less: Benefits, if any				\$0
Equals: Net Damages				\$0
Value of Remainder After Acquisition <i>and</i> considering Benefits				\$1,569,125
Value of TCE	13,369			\$16,711
Basis for Just Compensation				\$16,711

DERECKTOR BOATYARD PARCEL



Red - Larger Parcel; Yellow - TCE; Orange - Access Easement & Driveway; (Google Earth)

SUMMARY AND SALIENT FACTS	
Property Address	1644 Anchors Way Dr, Ventura
Assessor's Parcel # (Portion)	080-0-240-325
Property Description	Boatyard and restaurant
Larger Parcel Land Area (sf)	214,800
Temporary Construction Easement (sf)	16,391
Temporary Shared-Use Access Easement (sf)	5,437
New Temporary Driveway and Gate (sf)	78
Boat Stalls Affected	49
Improvements Affected	None
Zoning	H-C (Harbor Commercial)
Highest/Best Use	Commercial
Flood Hazard Zone	Zone X
Date of Value	May 19, 2023

SUMMARY OF BASIS FOR JUST COMPENSATION - Derecktor Boatyard Parcel -				
	Size	\$/sf	% of Fee	Total
Value of Larger Parcel Before Acquisition	214,800	\$20.00	100%	\$4,296,000
Equals: Value of Remainder as Part of Whole				\$4,296,000
Less: Value of Remainder After Acquisition <i>before</i> considering Benefits, if any				\$4,296,000
Equals: Severance Damages, if any				\$0
Less: Benefits, if any				\$0
Equals: Net Damages				\$0
Value of Remainder After Acquisition <i>and</i> considering Benefits				\$4,296,000
Value of TCE	16,391			\$16,391
Value of Access Easement/Driveway/Gate	5,515			\$2,797
Basis for Just Compensation				\$19,188

SPINNAKER COL-DE-SAC PARCEL



Yellow - TCE; Red - Larger Parcel (Google Earth)

SUMMARY AND SALIENT FACTS	
Property Address	Spinnaker Dr, Ventura
Assessor's Parcel # (Portion)	080-0-240-260
Property Description	Vacant lot
Larger Parcel Land Area (sf)	78,623
Temporary Construction Easement (sf)	78,623
Improvements Affected	None
Zoning	H-C (Harbor Commercial)
Highest/Best Use	Commercial
Flood Hazard Zone	Zone X
Date of Value	May 19, 2023

SUMMARY OF BASIS FOR JUST COMPENSATION - Spinnaker Col-de-sac Parcel -				
	Size	\$/sf	% of Fee	Total
Value of Larger Parcel Before Acquisition	78,623	\$25.00	100%	\$1,965,575
Equals: Value of Remainder as Part of Whole				\$1,965,575
Less: Value of Remainder After Acquisition <i>before</i> considering Benefits, if any				\$1,965,575
Equals: Severance Damages, if any				\$0
Less: Benefits, if any				\$0
Equals: Net Damages				\$0
Value of Remainder After Acquisition <i>and</i> considering Benefits				\$1,965,575
Value of TCE	78,623			\$98,279
Basis for Just Compensation				\$98,279