



VENTURA
PORT DISTRICT

Established 1952

**BOARD OF PORT COMMISSIONERS
MARCH 20, 2024**

Ventura Harbor

GATEWAY TO THE CHANNEL ISLANDS NATIONAL PARK

- Call to Order
- Pledge of Allegiance
- Roll Call

ADMIN AGENDA

ADMIN AGENDA

Adoption of the March 20, 2024 Agenda

Approval of Minutes
March 6, 2024
Regular Meeting

**PUBLIC COMMUNICATION
ADMIN AGENDA
ITEMS NOT ON TODAY'S AGENDA**

00 : 03 : 00

- Closed Session Report
- Board Communications
- Staff and General Manager Reports

ADMIN AGENDA

CONSENT AGENDA ITEMS

- A) Approval of Out-of-Town Travel Requests
- B) Approval of a New Office Lease Agreement with Da Vega Fisher Mechtenberg LLP and Trinidad Entertainment Corporation for 1567 Spinnaker Drive #201 and #202
- C) Approval of 2024 Lifeguard Services Contract

PUBLIC COMMUNICATION CONSENT AGENDA

00 : 03 : 00

**Presentation by Ocean Rainforest, Inc. regarding a
Proposed Macro Algae Farm Proximate to Ventura Harbor**

RECOMMENDATION:

That the Board of Port Commissioners:

- 1) Receive a presentation from Ocean Rainforest, Inc. regarding their proposed project for a commercial macro algae (kelp) farm proximate to Ventura Harbor.
- 2) Authorize the General Manager to execute letters and provide public comment to regulatory and resource agencies in support of Ocean Rainforest's proposed project for a commercial macro algae (kelp) farm proximate to Ventura Harbor.

**STANDARD
AGENDA
ITEM
1**

**Report by:
Eliza Harrison, Ocean Rainforest**



OCEAN RAINFORREST

COMMERICAL SCALE SEAWEED CULTIVATION INITIATIVE IN THE SANTA BARBARA CHANNEL

ELIZA HARRISON

DIRECTOR OF CALIFORNIA OPERATIONS

MARCH 2024

A rainforest in the ocean

Our purpose is to improve people's wellbeing by growing seaweed while making a unique contribution to our blue planet.



BUILDERS
BRIDGE



Grantham Foundation
for the Protection of the Environment



**Katapult
Ocean**



OCEAN
RAINFOREST

TEAM

Offshore Cultivation

- Long-standing expertise in offshore aquaculture
- Maintains four ocean cultivation units at sheltered and exposed sites across the Faroe Islands
- 230,000m of seeded lines on approximately 150 acres
- Participated in or led 15+ EU projects since 2007



PROJECT VISION

Design of Large Scale Macroalgae Systems

Make macroalgae cultivation a commercially attractive business investment!

- **Scalable** – in cultivation systems
- **Survivable** – in open ocean conditions
- **Sustainable** – in energy & marine ecosystems
- **Predictable** – in yield and quality
- **Profitable** – enabling return of investments



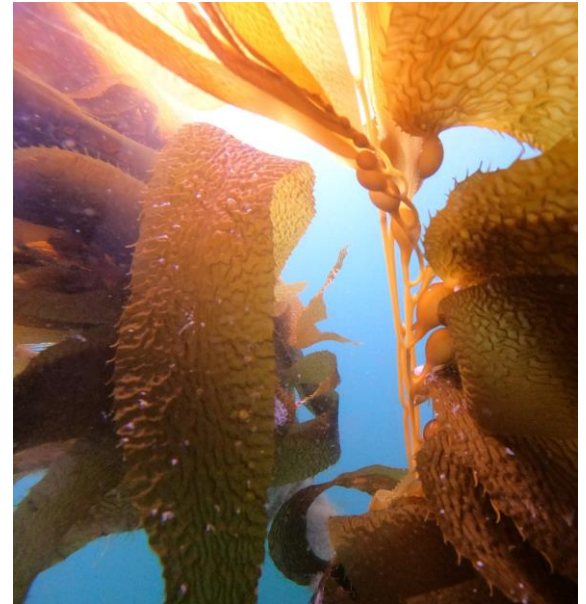
PROJECT VISION

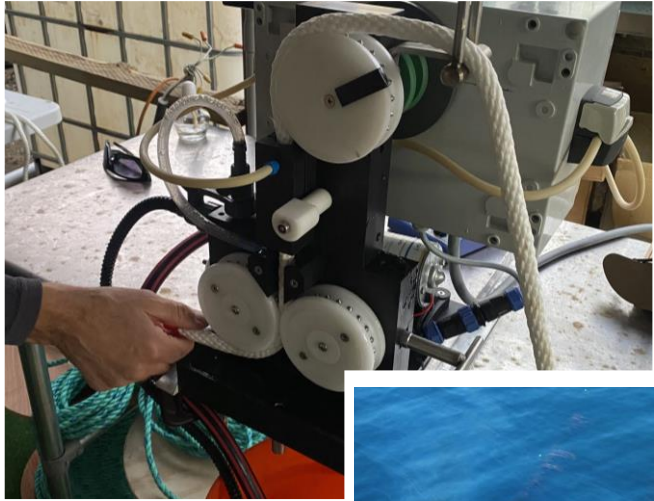
PHASE I 2018-2019

- Design cultivation system scalable >1000 ha
- Reduce cost by direct seeding
- Harvest up to 30 tons/ hour
- Profitability of operation with a production cost <\$80/DMT
- Identify over 100.000 ha suitable for *Macrocystis* cultivation

PHASE 2 2020-2023

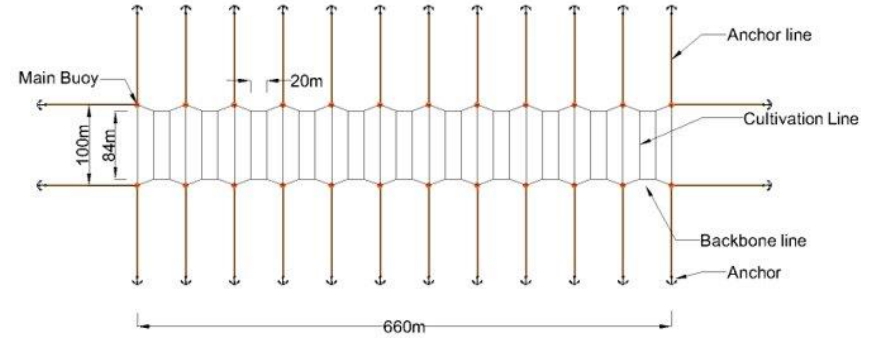
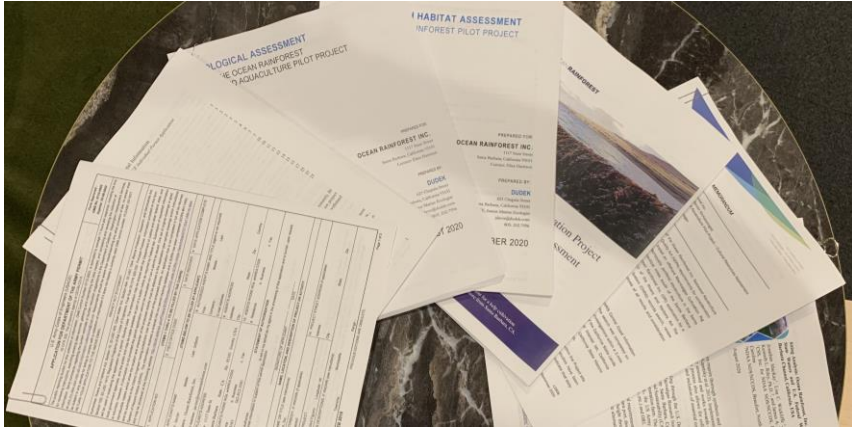
- De-risk the full chain from propagation to planting, cultivation and harvesting
- Demonstrate the capabilities of the proposed cultivation design
- Optimize the aspects and factors which have a great impact on the economics and scaling up of operations





PHASE 2 ACHIEVEMENTS

- Designed, installed and operated a hatchery facility
- Developed innovative machine for direct seeding in partnership with SEAWISER
- Successfully executed first known direct seeding trials with Macrocyctis
- Seeded 5,500+ m of line at nearshore site over two years
- There was canopy development on virtually all experimental backbone lines.
- Biomass development met or exceeded expectations for year 2.



INDIVIDUAL PERMIT

- 86-acre permit 5 miles off the Santa Barbara Coast
- Proposed as a research and development initiative to support the goals and objectives of the ARPA-E Mariner Program
- Demonstrate the feasibility of growing Giant kelp in true offshore conditions.



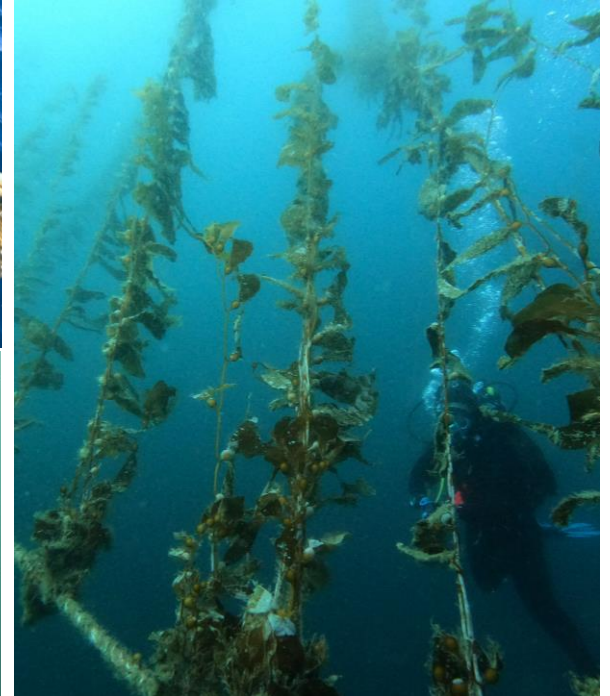
PHASE 3
2023 - 2026

- Operate the offshore site
- Test innovative aquaculture technologies
- Design and operate a pilot processing facility
outside of Santa Barbara
- Facilitate product market development
efforts



OFFSHORE DEMONSTRATION PROJECT

- All infrastructure was installed between April and May 2023
- Offshore Cultivation Unit (OCU) seeded in 2023 and 2024
- Opportunity to gather additional data regarding the impact of seaweed farming on the marine environment
- **Ocean Rainforest successfully demonstrated Giant kelp cultivation in offshore conditions in 2023!**

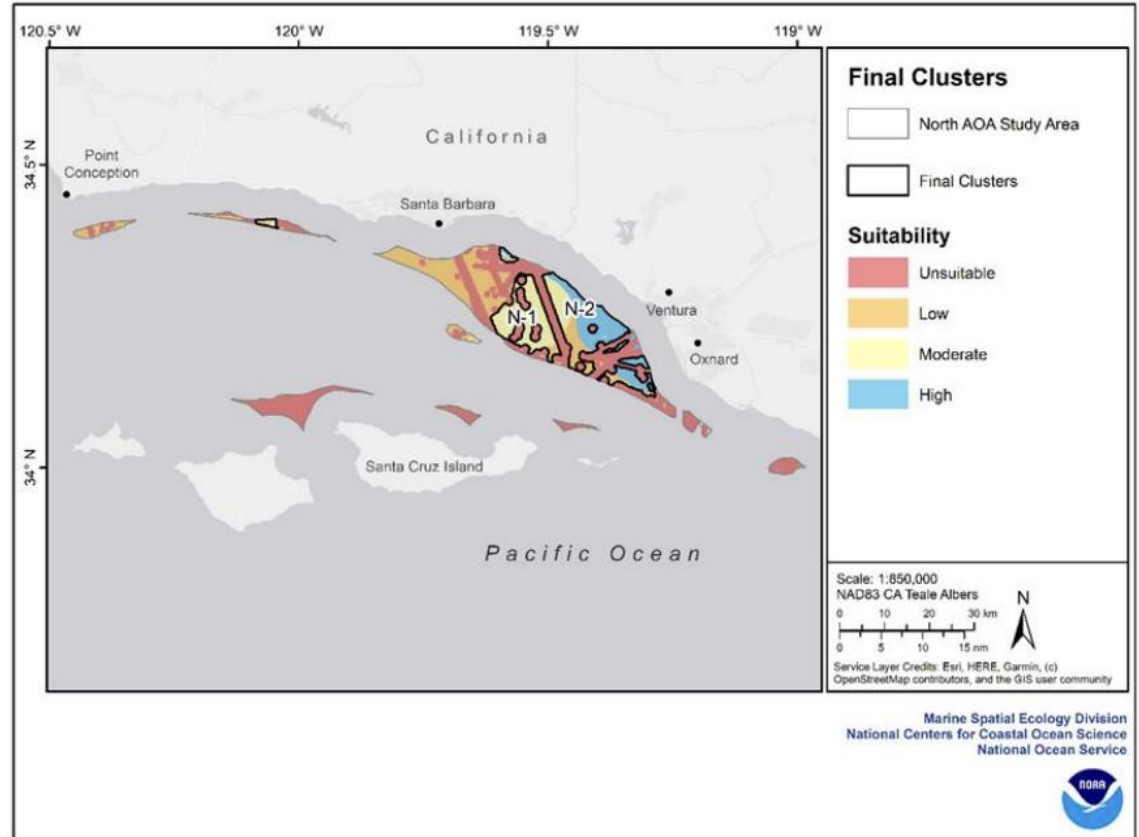




UPCOMING COMMERCIAL SCALE APPLICATION

PROPOSED LOCATION

- Anticipated permit area request of 1,500 – 2,000 acres
- Network of highly tensioned, grid like cultivation units to support commercial scale aquaculture
- Expected yield between 216 288 tons per cultivation unit per year





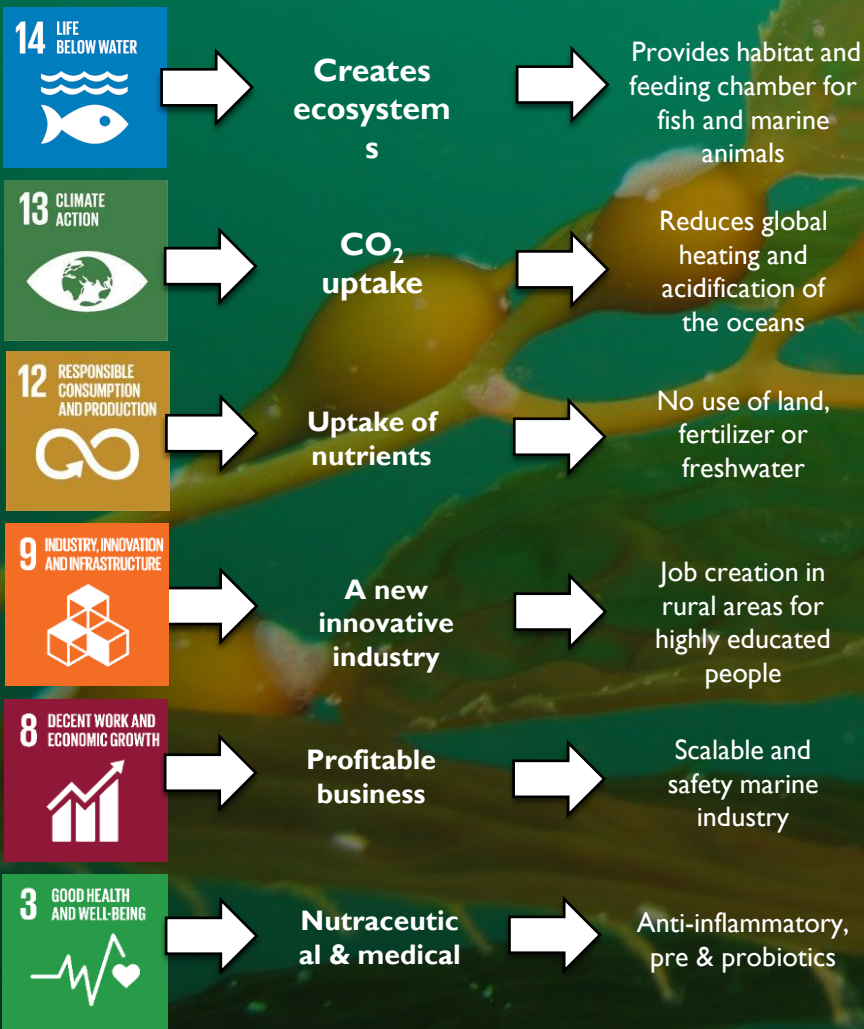
PRODUCTION REQUIREMENTS

- Dockside support (i.e., cranes, boat hoists, etc.)
- 10,000 to 12,000 sq ft facility
- Truck bay loading and unloading capacity
- Equipment storage and workshop space
- Opportunities for hands on internship experience in partnership with local schools/community colleges



PRELIMINARY ECONOMIC IMPACT ASSESSMENT

- Job creation during construction
 - ~ 150 direct
 - ~ 350 indirect
- Job creation during production
 - ~ 50 direct
 - ~ 125 indirect
- Gross Economic Impact: \$30 – 50 million per year



The potential for providing large quantities of food and biomass from seaweed mariculture is much larger than for any other group of marine organisms.”

Ref. SAPEA 2017 Evidence Review Report, more than 100 European science academies.



THANK YOU!

Eliza Harrison | Director of California
Operations

Eliza@oceanrainforest.com
Office - 805.722.9601
Cell - 505.204.8163

PUBLIC COMMUNICATION STANDARD ITEM 1

00 : 03 : 00

**Presentation by Ocean Rainforest, Inc. regarding a
Proposed Macro Algae Farm Proximate to Ventura Harbor**

RECOMMENDATION:

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- 2) Authorize the General Manager to execute letters and provide public comment to regulatory and resource agencies in support of Ocean Rainforest's proposed project for a commercial macro algae (kelp) farm proximate to Ventura Harbor.

**STANDARD
AGENDA
ITEM
1**

**Report by:
Eliza Harrison, Ocean Rainforest**

APPROVAL OF A HOLDOVER AGREEMENT AND LICENSE AGREEMENT WITH TBBW COMPANY, L.P. FOR PREMISES AT 1198 NAVIGATOR DRIVE, PARCEL 17 AND APPROVAL OF AN EXCLUSIVE NEGOTIATING AGREEMENT WITH TBBW COMPANY, L.P. AND ALDERSGATE INVESTMENT II LLC FOR PREMISES AT 1198 NAVIGATOR DRIVE, PARCEL 17 (LANDSIDE ONLY)

RECOMMENDATION:

- 1) That the Board of Port Commissioners approve each of:
 - i. a Holdover Agreement between the Ventura Port District and TBBW Company, L.P. for the premises located a 1198 Navigator Drive (waterside portion of the premises only), (a) bifurcating the premises under the existing expiring lease into waterside premises and landside premises, (b) changing the tenancy under the existing Master Lease to a holdover for the waterside premises only, in connection with entitlements and approvals of a modernization of the marina operated at the waterside premises, (c) and creating a Construction Fund to offset construction of the modernization project, and
 - ii. a License Agreement between the Ventura Port District and TBBW Company, L.P. for the premises located a 1198 Navigator Drive (landside portion of the premises only) to allow the continued and historical use of the landside premises, i.e., providing marina service facilities to the marina located at the waterside premises.
- 2) That the Board of Port Commissioners approve an Exclusive Negotiating Agreement between the Ventura Port District and TBBW Company, L.P. and Aldersgate Investment II LLC for the premises located a 1198 Navigator Drive (landside portion of the premises only) for a three-year term with three (3) twelve (12) month extensions upon the satisfaction of certain milestones in connection with a proposed development and operation of a mixed-use/residential development at the premises.

STANDARD AGENDA ITEM 2

Report by:
Brian Pendleton, General Manager



W. 1st St

Navigator Dr

Navigator Dr

Navigator Dr

Navigator Dr

Navigator Dr

W. 1st St

Navigator Dr

Navigator Dr

Navigator Dr

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Navigator Dr

© 2024 Airbus

PARCEL 17 VENTURA WEST MARINA BACKGROUND

TBBW master tenant since 1974 and original developer of Ventura West Marina (VWM)

- Associated entity, Beauchamp, has been the operator since 1977

TBBW's 50-year lease expires on March 20, 2024

- Right of first refusal for new lease, TBBW has requested

On June 21, 2023, the Board received an informational report regarding a preliminary development concept

- Modernization of the marina and redevelopment of the land

Board authorized the General Manager to initiate formal lease negotiations

PARCEL 17 VENTURA WEST MARINA DEVELOPMENT TEAM

TBBW

- *Richard Beauchamp*
 - Original and current managing principal for TBBW
 - Developer and managing principal for Master Tenant for VWM Phase 2 (Lease Parcel No 7) which was built in 1982
 - Mr. Beauchamp, family partners, and related entities have extensive experience in developing and operating Southern California marinas:
 - Includes (i) Dana West Marina (980 slips) in Dana Point, CA, (ii) Harbor Island West Marina (620 slips) in San Diego, CA, (iii) Pier 32 Marina (250 slips) in National City, CA, and (iv) Point Loma Marina (60 slips) in San Diego, CA.
- *Eric Leslie*
 - Director of Marina Operations for Beauchamp for over 30 years
 - Marina acquisitions and development
 - Oversees all the property management operations for Beauchamp
 - Principal in the recent marina developments

PARCEL 17 VENTURA WEST MARINA DEVELOPMENT TEAM

ALDERSGATE

- Matt Mansi
- Chief Operating Officer
- Local, family owned, multi-generational real estate development and construction firm with over 40 years of experience in Ventura County
- Specializes in residential, multi-family and mixed-use buildings and developments
- Local projects include:
 - The Mark Camarillo, Press Courier Senior Apartments, Parkwest Camarillo and Vista Urbana



PARCEL 17 VENTURA WEST MARINA CONTRIBUTORS

Ventura Port District

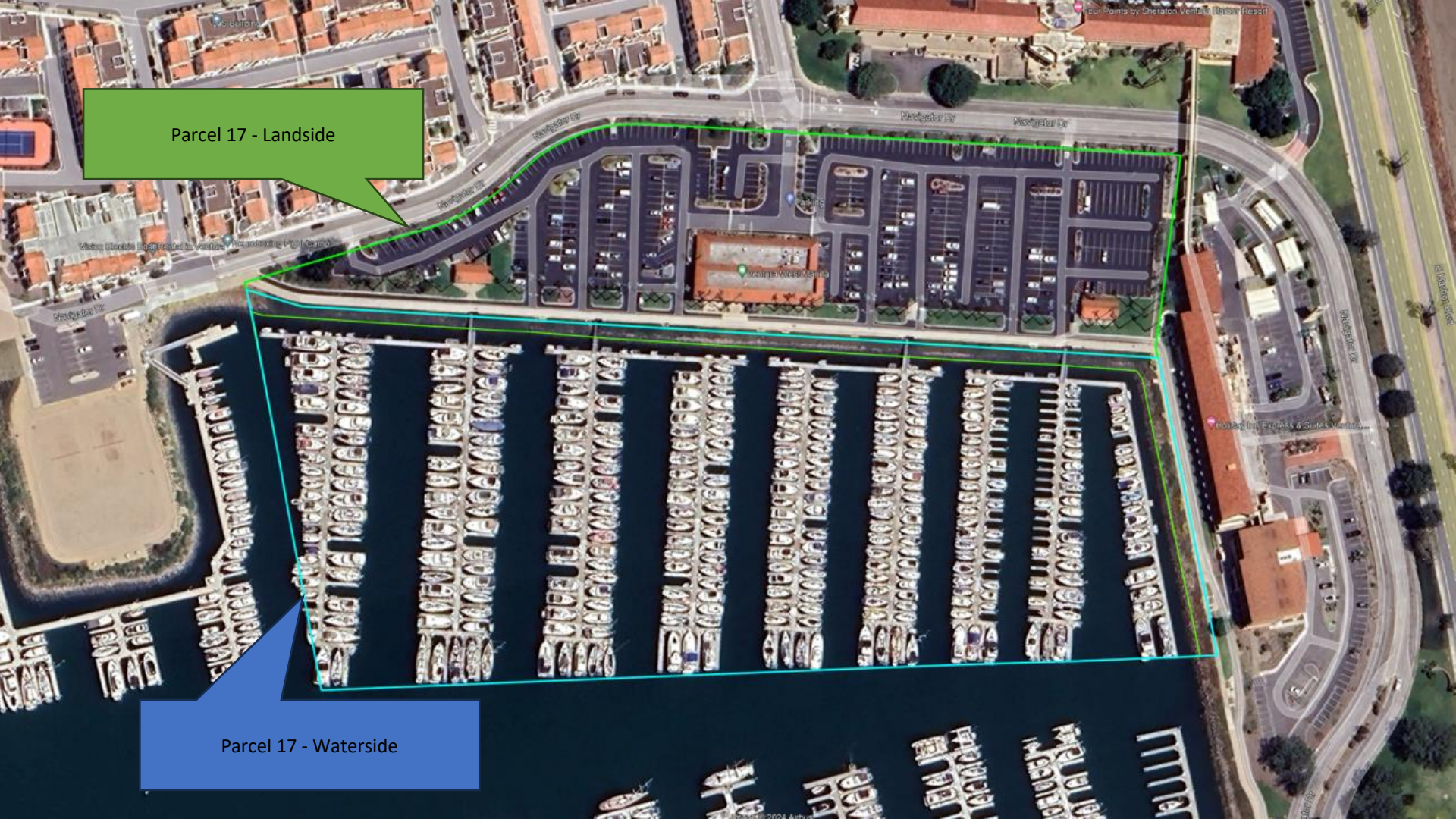
- Vice-Chair Jackie Gardina (Ad Hoc Committee)
- Commissioner Chris Stephens (Ad Hoc Committee)
- Pablo De Leon, Senior Counsel Lagerlof Partners, LLP (General Counsel)
- Tom Bunn, Partner, Lagerlof Partners, LLP (General Counsel)
- Robert Smith, Partner, KL Gates (Special Counsel)
- Brian Pendleton, General Manager (Staff)
- Todd Mitchell, Sr. Business Operations Manager (Staff)

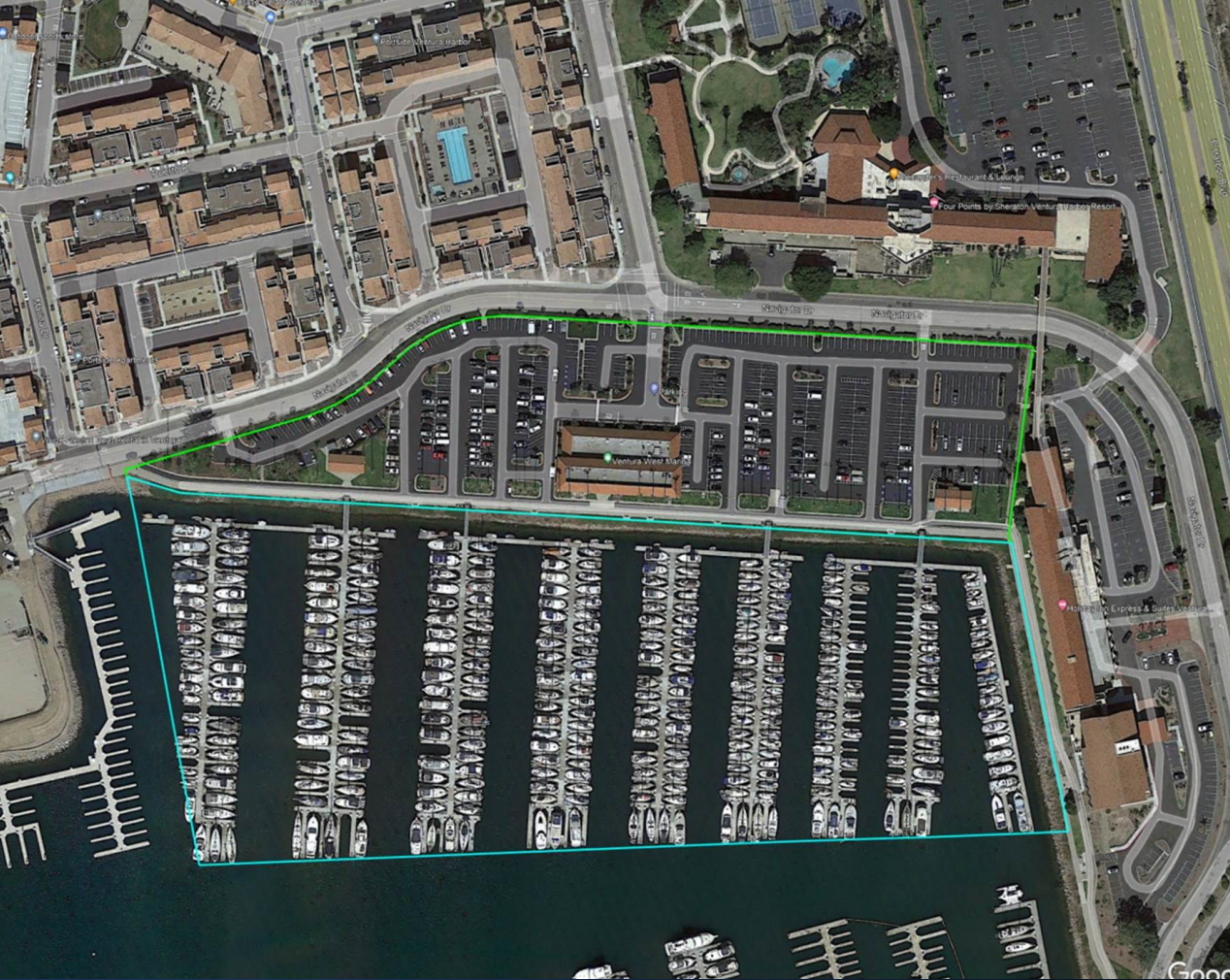
TBBW & Aldersgate

- Bruce Stuart, Esq., Stuart Kane LLP
- Natasha McCarthy Delamere, Beauchamp
- Justin Papa, Beauchamp

Parcel 17 - Landside

Parcel 17 - Waterside





PARCEL 17 VENTURA WEST MARINA WATERSIDE

TBBW to obtain:

- Holdover Agreement
- License Agreement
- Continue to operate VWM “as is”
- Pursue waterside marina modernization plans
- Be considered for future 50-Year lease

PARCEL 17 VENTURA WEST MARINA WATERSIDE

Major Steps:

- Develop waterside plan (e.g. marina design, slip mix, boater amenities)
- Environmental review under the California Environmental Quality Act (CEQA)
- Project consideration and final approval by the District
- Regulatory entitlements and approvals

Project Financing:

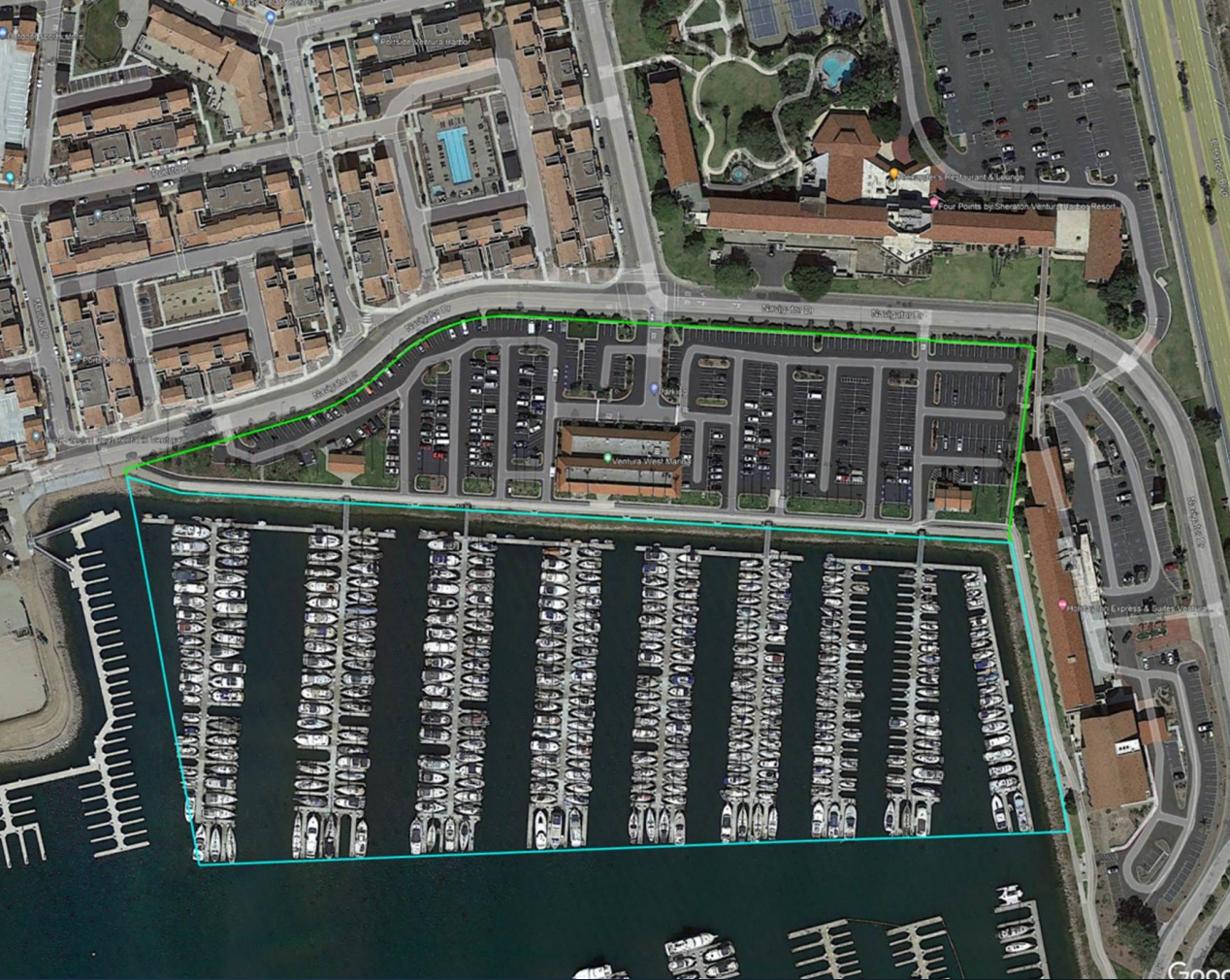
- District may consider entering a 50-year master lease at the conclusion of this process
- Holdover Agreement will allow TBBW to continue to operate the marina “as-is” condition
- License Agreement will provide TBBW access to both utilize and maintain the landside facilities and parking necessary to operate the marina
- Holdover Agreement is for a period of three (3) years

PARCEL 17 VENTURA WEST MARINA WATERSIDE

Fiscal Impacts:

- TBBA will reimburse the District's legal, consultant and staff costs associated with processing of these agreements, proposed project, environmental review and lease documents
 - Legal expenses with a preliminary estimate of \$75,000 (both waterside/landside)
- Minimum monthly rent and landside license fee will be \$37,450 and \$800 respectively.
 - Percentage rent applicable
- TBBW will place the greater of \$300,000 or 50% of marina annual net profits into escrow
 - Project construction fund to be utilized towards the cost of the marina modernization
 - Released to TBBW at construction start





PARCEL 17 VENTURA WEST MARINA LANDSIDE

TBBW to obtain:

- Exclusive Negotiating Agreement (ENA)
- Pursue mixed-use/residential redevelopment plans
- Be considered for future 50-Year lease

An aerial photograph of a marina area. A large white circle highlights a specific parcel of land on the right side of the image. The marina contains several rows of boat slips. The surrounding area includes roads and some vegetation.

PARCEL 17 VENTURA WEST MARINA LANDSIDE

Major Steps:

- Develop landside plan (e.g. residential unit mix, commercial uses, public amenities)
- Environmental review under CEQA;
- Project consideration and final approval by the District;
- Regulatory entitlements and approvals;
- Project financing; and construction completion security.
- The District may consider entering a 50-year master lease at the conclusion of this process.
- Any future landside lease, if any, will be required to provide the marina with minimum facilities (including minimum parking as required by law) necessary to service the marina use.
- The ENA is for a period of three (3) years, with up to three (3) one-year extensions, for a total of up to six (6) years

PARCEL 17 VENTURA WEST MARINA LANDSIDE

Fiscal Impacts:

- TBBA / Aldersgate will reimburse the District's legal, consultant and staff costs associated with processing of these agreements, proposed project, environmental review and lease documents
 - Legal expenses with a preliminary estimate of \$75,000 (both waterside/landside)
 - TBBW / Aldersgate will provide a \$50,000 deposit towards these costs
 - Drawn down to pay for costs and expenses as incurred and returned to \$50,000 in the event the balance of the deposit is reduced to \$25,000 or less.
 - Port District to provide documentation to TBBW & Aldersgate of expenses



PARCEL 17 VENTURA WEST MARINA CONCLUSION

GUIDING PRINCIPLES:

- 4) Establish and implement harbor-wide environmental sustainability policies and practices through collaboration with our business partners.
- 5) Build respectful, productive relationships with employees, tenants, residents, visitors, stakeholders, public officials, and elected representatives while promoting diversity, equity, and inclusion.
- 7) Provide high-quality Harbor and coastal visitor-serving amenities, services, facilities and infrastructure.

5-YEAR OBJECTIVES:

- M) Collaborate with Master Tenants and National Park Service to plan, improve, and develop the Harbor in a financially and environmentally sustainable way.
 - 1) Engagement and support of Master Tenants for successful business operations at the Harbor.
 - 2) Evaluate opportunities for Parcel Development

PUBLIC COMMUNICATION STANDARD ITEM 2

00 : 03 : 00

APPROVAL OF A HOLDOVER AGREEMENT AND LICENSE AGREEMENT WITH TBBW COMPANY, L.P. FOR PREMISES AT 1198 NAVIGATOR DRIVE, PARCEL 17 AND APPROVAL OF AN EXCLUSIVE NEGOTIATING AGREEMENT WITH TBBW COMPANY, L.P. AND ALDERSGATE INVESTMENT II LLC FOR PREMISES AT 1198 NAVIGATOR DRIVE, PARCEL 17 (LANDSIDE ONLY)

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STANDARD AGENDA ITEM 2

Report by:
Brian Pendleton, General Manager

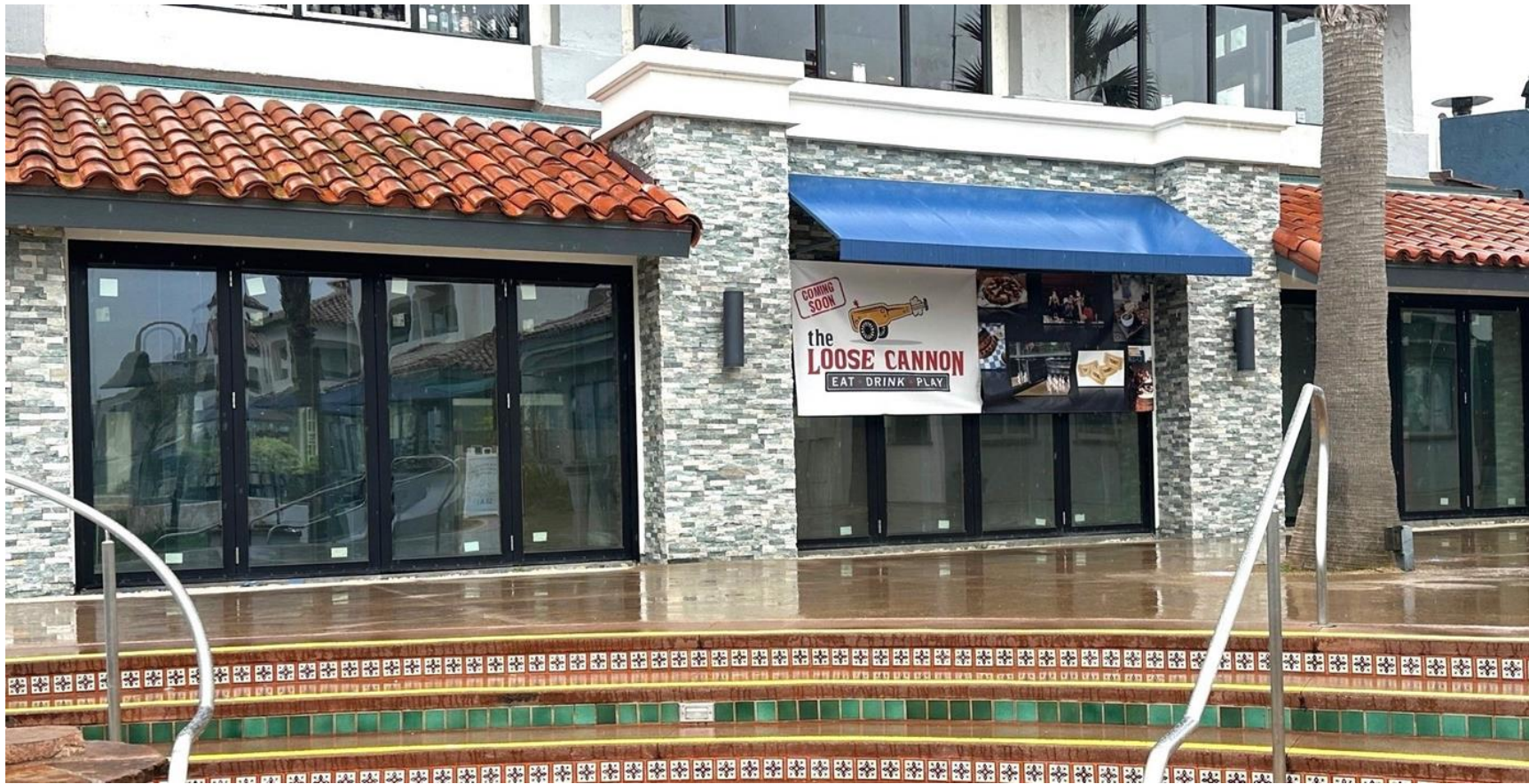
**APPROVAL OF AMENDMENT NO. 1 TO A RESTAURANT
AGREEMENT WITH AARMARK BEER GARDEN, INC. DBA
THE LOOSE CANNON**

RECOMMENDATION:

That the Board of Port Commissioners approve Amendment No. 1 to the Restaurant Lease Agreement between Aarmark Beer Gardens, Inc. a California corporation DBA The Loose Cannon, and the Ventura Port District dba Ventura Harbor Village, for the premises located at 1567 Spinnaker Drive, Suite #100 consisting of approximately 5,736 square feet of commercial space and 600 of patio area.

**STANDARD
AGENDA
ITEM
3**

**Report by:
Todd Mitchell, Sr. Business Ops Manager**



PUBLIC COMMUNICATION STANDARD ITEM 3

00 : 03 : 00

**APPROVAL OF AMENDMENT NO. 1 TO A RESTAURANT
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**STANDARD
AGENDA
ITEM
3**

**Report by:
Todd Mitchell, Sr. Business Ops Manager**

**APPROVAL OF A STATEMENT OF WORK UNDER THE
EXISTING PROFESSIONAL SERVICES AGREEMENT WITH
MRI SOFTWARE**

RECOMMENDATION:

That the Board of Port Commissioners approve a Statement of Work under the existing Professional Services Agreement with MRI Software for an amount of \$27,880 plus reimbursement of travel costs estimated at \$5,000.

**STANDARD
AGENDA
ITEM
4**

**Report by:
Todd Mitchell, Sr. Business Ops Manager**

PUBLIC COMMUNICATION STANDARD ITEM 4

00 : 03 : 00

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**STANDARD
AGENDA
ITEM
4**

**Report by:
Todd Mitchell, Sr. Business Ops Manager**



VENTURA
PORT DISTRICT

Established 1952

ADJOURNMENT
NEXT MEETING APRIL 3, 2024

Ventura Harbor

GATEWAY TO THE CHANNEL ISLANDS NATIONAL PARK