



VENTURA
PORT DISTRICT

Established 1952

**BOARD OF PORT COMMISSIONERS
CLOSED SESSION @ 5:30PM
APRIL 15, 2026**

Ventura Harbor

GATEWAY TO THE CHANNEL ISLANDS NATIONAL PARK

PUBLIC COMMUNICATION CLOSED SESSION AGENDA

00 : 03 : 00



VENTURA
PORT DISTRICT

Established 1952

**BOARD OF PORT COMMISSIONERS
OPEN SESSION @ 6:00PM
APRIL 15, 2026**

Ventura Harbor

GATEWAY TO THE CHANNEL ISLANDS NATIONAL PARK

- Call to Order
- Pledge of Allegiance
- Roll Call

ADMIN AGENDA

ADMIN AGENDA

**Adoption of the
April 15, 2026 Agenda**

**Approval of Minutes
April 1, 2026
Regular Meetings**

PUBLIC COMMUNICATION ADMIN AGENDA ITEMS NOT ON THE AGENDA

00 : 03 : 00

Change Clock Type

Digital

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TimeUp Reminder (Optional):

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Choose Sound Effect

None

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None

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

ADMIN AGENDA

CONSENT AGENDA ITEMS

a) Approval of Out-of-Town Travel Request

b) Approval of Payments for March 2026

c) Approval of Amendment No. 2 to the Retail Lease Agreement with Katherine Sparks-Jones and Valerie “Katie” Bordofsky dba Ventura Fresh Fish

D) Approval of a New Retail Lease Agreement with Rowan Boutique LLC dba “Rowan Boutique”

PUBLIC COMMUNICATION CONSENT AGENDA

00 : 03 : 00

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**STATUS ON THE ESTABLISHMENT OF AQUACULTURE
OPPORTUNITY AREAS BY THE NATIONAL OCEANIC AND
ATMOSPHERIC ADMINISTRATION**

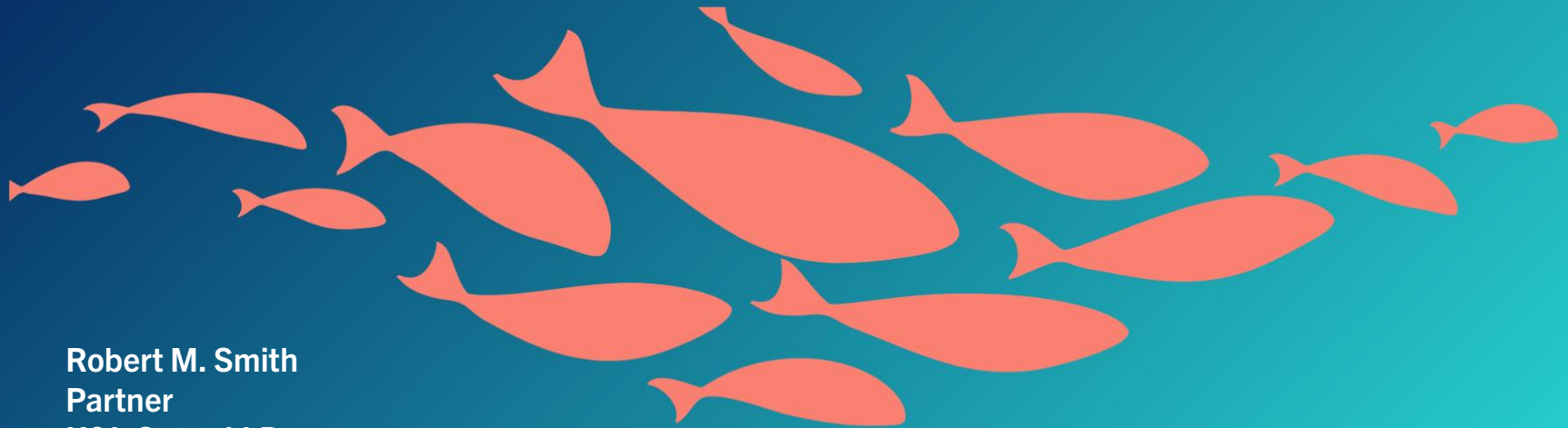
RECOMMENDATION:

That the Board of Port Commissioners receive a staff report regarding the establishment of Aquaculture Opportunity Areas (AOA) by the National Oceanic and Atmospheric Administration (NOAA).

**STANDARD
AGENDA
ITEM
1**

**Report by:
Robert Smith, K&L Gates**

Aquaculture Opportunity Area Update



Robert M. Smith
Partner
K&L Gates LLP

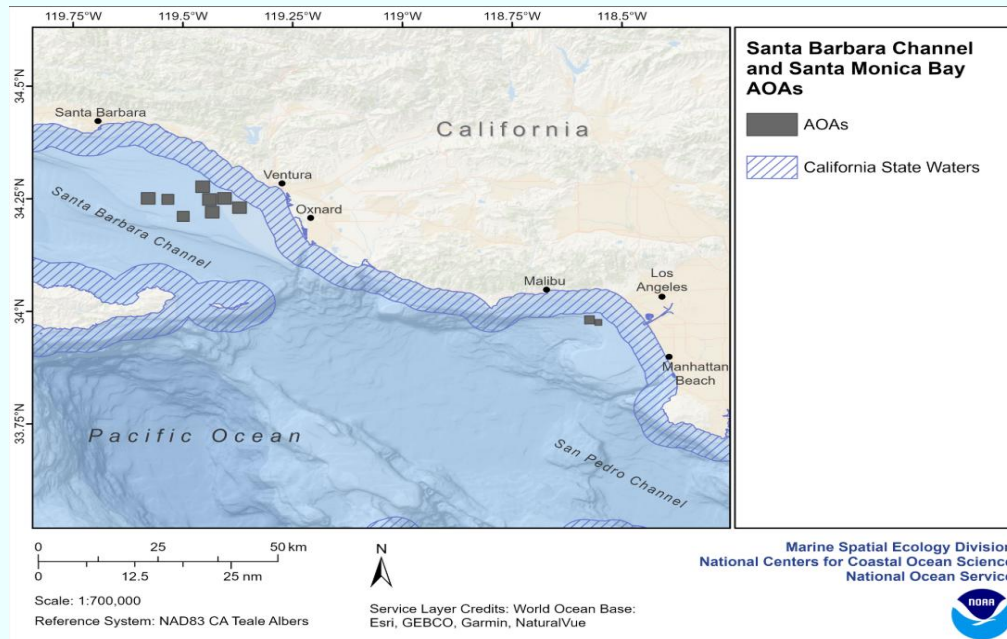
Aquaculture Opportunity Areas

- Created under first “Promoting American Seafood Competitiveness and Economic Growth” Executive Order (May 7, 2020). Required:
 - Identification of two geographic areas suitable for the expansion of commercial aquaculture
 - Certification of an Environmental Impact Statement under NEPA to assess the environmental impacts of siting aquaculture in those areas
 - Repeat process every four years with two additional new areas



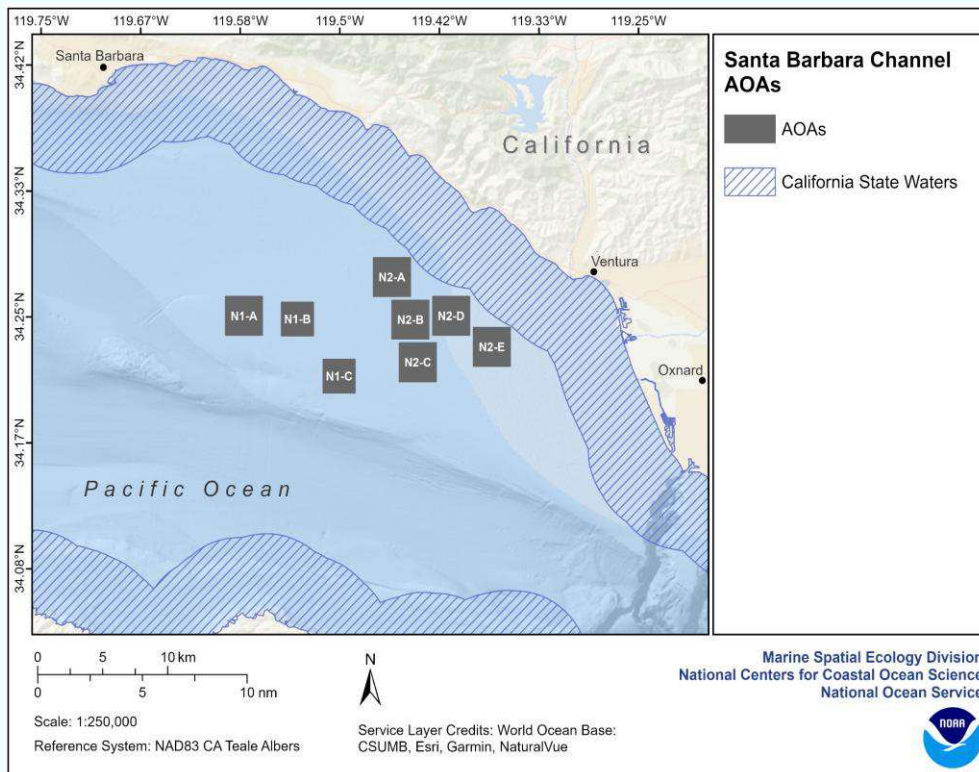
Aquaculture Opportunity Areas

September 2025: NOAA certifies final EISs and identifies AOAs



Finds all 10 Southern California sites (near Ventura and Santa Monica) suitable for shellfish, seaweed, and finfish aquaculture (16,500 acres)

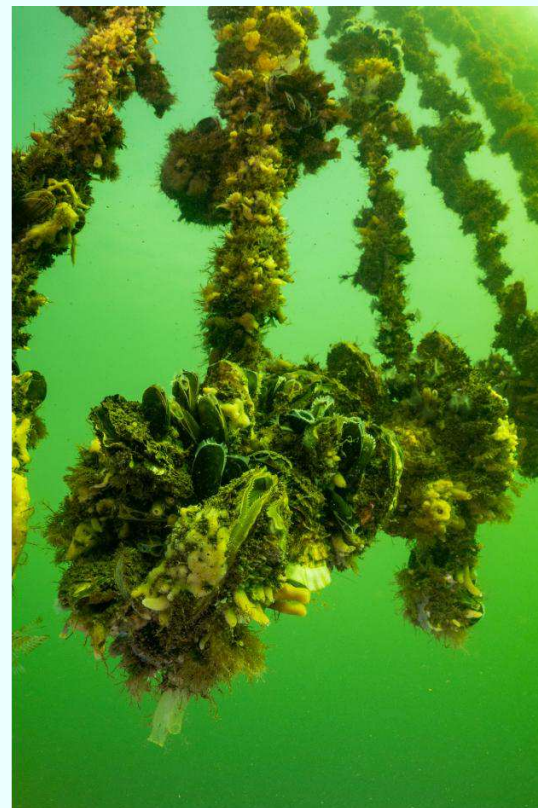
Ventura AOAs



- Total combined AOA area is 15,000 acres
- Each area is between 1,500 and 2,000 acres
- District identified preferred sites – N2-D and N2-E (similar to previously proposed VSE sites)
- Potential to reduce permitting timeline and costs regarding with site selection and associated environmental review

Aquaculture Opportunity Areas – Key Takeaways

- Programmatic EISs were a high-level environmental review focused on site selection – additional environmental review required for specific gear, species, etc.
- Only a planning effort – project proponents must still go through permitting process (USACOE, FDA, EPA, Coast Guard, Coastal Commission)
- Much smaller subset of designated AOA areas will be permitted



A school of orange fish swimming in a teal gradient background. The fish are stylized and move from left to right across the frame. The text 'K&L GATES' is centered in white, bold, sans-serif font.

K&L GATES

PUBLIC COMMUNICATION STANDARD ITEM 1

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TimeUp Reminder (Optional):

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Choose TimeUp Sound

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**Report by:
Robert Smith, K&L Gates**

STANDARD AGENDA ITEM 2

Report by:

Kaira Wallace & Doug Bush
Ocean Rainforest

PRESENTATION BY OCEAN RAINFOREST, INC. REGARDING A PROPOSED MACRO ALGAE FARM PROXIMATE TO VENTURA HARBOR

RECOMMENDATION:

That the Board of Port Commissioners receive a presentation from Ocean Rainforest, Inc. regarding their proposed project for a commercial macro algae (kelp) farm proximate to Ventura Harbor.



VENTURA OFFSHORE SEAWEED AQUACULTURE PROJECT PERMITTING UPDATE

APR.15.2026



AGENDA OVERVIEW

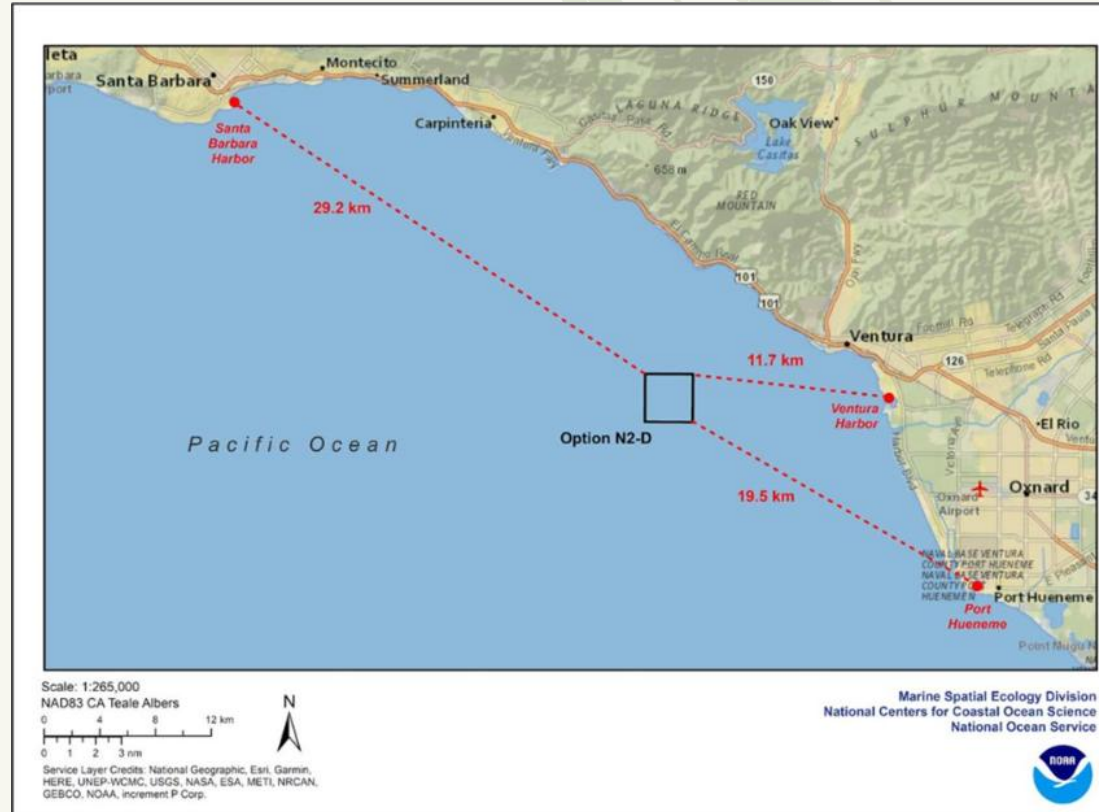
- **PROJECT BACKGROUND**
- **PERMITTING PROGRESS**
- **NEXT STEPS**
- **QUESTIONS**



PROJECT BACKGROUND

Ocean Rainforest has applied for a **2,000-acre commercial permit** to cultivate Giant kelp in federal waters offshore of Ventura, CA

- Project aligns with NOAA Aquaculture Opportunity Area N2-D
- First ever commercial seaweed cultivation permit in US federal waters
- Project builds from Ocean Rainforest's demonstration seaweed farm, an 86-acre facility off the coast of Santa Barbara



PROJECT BACKGROUND

- Maximum of 21 OCUs at full build-out, producing ~6,000 wet tons of seaweed annually
- Biomass will be used for biostimulant production, targeting the robust local agricultural market
- **\$30-50 million dollar** estimated economic impact to Ventura county at full scale operation

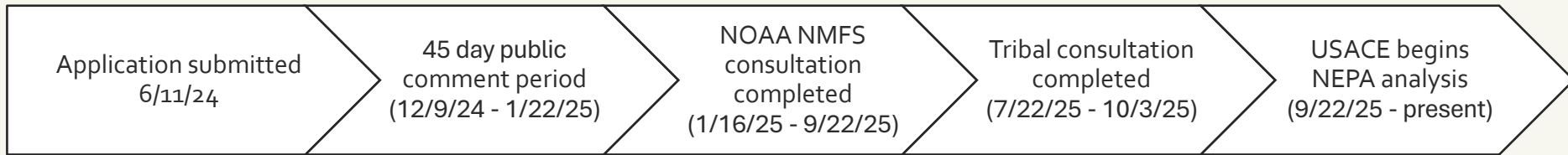




OCEAN RAIN FOREST

PERMITTING PROGRESS

USACE Project Manager Theresa Stevens
retires 5/31/25, Antal Szijj takes over project



*permitting process for demonstration project took ~2.5 years

PERMITTING PROGRESS

We broke "ocean" at the new site!

SOFAR ocean buoy deployed at proposed site to collect baseline environmental data



Blue Robotics "BlueBoat" multibeam survey of seafloor beneath proposed first OCU site

PERMITTING NEXT STEPS

1. USACE Decision Document

- Includes NEPA analysis and FONSI
- Deadline of May 31st to complete
- Will issue a conditional permit soon after

2. California Coastal Commission Consistency Determination

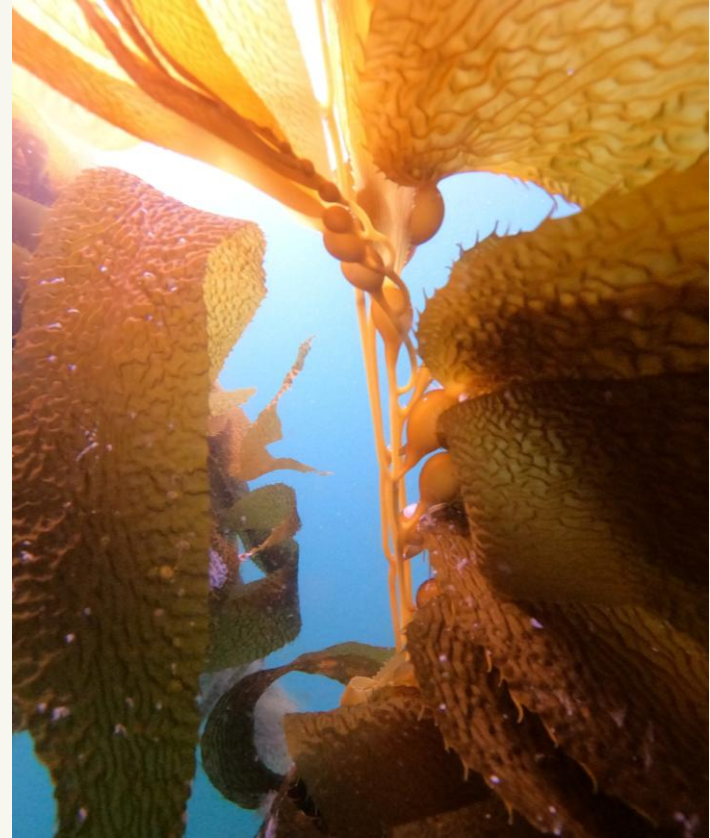
- Formal 180-day review period will begin this month
- Will require a public hearing at a Commission meeting for final approval

3. US Coast Guard

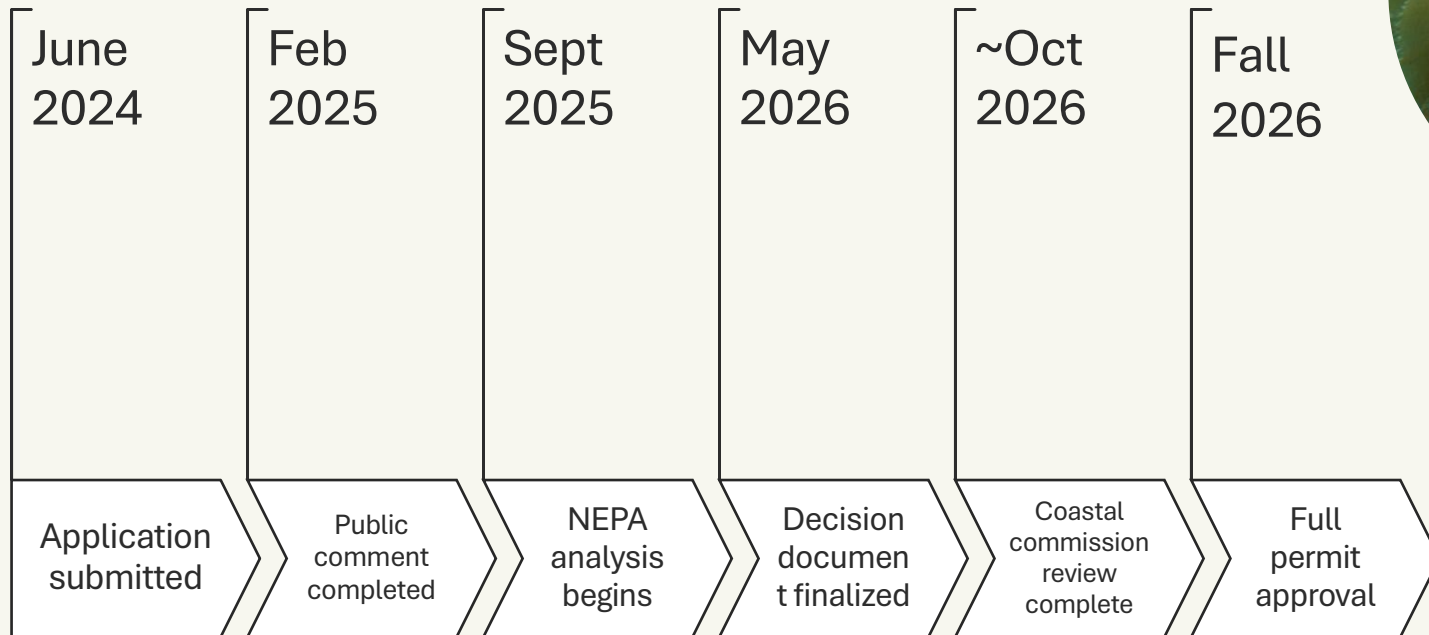
- Apply for a PATON permit for buoy deployment

4. Monitoring and Reporting Plan

- Submit to USACE/CC for approval prior to installation



TIMELINE REVIEW



THANK YOU!

SCAN THIS QR
CODE TO SIGN
UP FOR OUR CA
NEWSLETTER



QUESTIONS?

kaira@oceanrainforest.com



www.oceanrainforest.com



[@oceanrainforest](https://www.instagram.com/oceanrainforest)



[Facebook.com/oceanrainforest](https://www.facebook.com/oceanrainforest)

PUBLIC COMMUNICATION STANDARD ITEM 2

00 : 03 : 00

STANDARD AGENDA ITEM 2

Report by:

Kaira Wallace & Doug Bush
Ocean Rainforest

PRESENTATION BY OCEAN RAINFOREST, INC. REGARDING A PROPOSED MACRO ALGAE FARM PROXIMATE TO VENTURA HARBOR

RECOMMENDATION:

That the Board of Port Commissioners receive a presentation from Ocean Rainforest, Inc. regarding their proposed project for a commercial macro algae (kelp) farm proximate to Ventura Harbor.

APPROVAL OF RESOLUTION NO. 3554 AUTHORIZING A

NOTICE OF PROPOSED ORDINANCE FOR THE

ASSIGNMENT OF THE EXISTING PARCELS 20 & 14 MASTER

LEASE BETWEEN THE VENTURA PORT DISTRICT AND

DEREKTOR MARINE HOLDINGS TO ARGO SMI KINSHIP,

LLC

RECOMMENDATION:

That the Board of Port Commissioners adopt Resolution No. 3554 authorizing the Ventura Port District to publish a Notice of Proposed Ordinance for the Assignment of the Existing Parcels 20 & 14 (collectively, the “Premises”) Master Lease between Ventura Port District (District) and Derektor Marine Holdings, LLC (DMH) to Argo SMI Kinship, LLC in a newspaper of general circulation.

**STANDARD
AGENDA
ITEM
3**

Report by:

Brian D. Pendleton, General Manager

SUMMARY

- a) Derecktor Marine Holdings (DMH) has 30 year lease w/20 year option.
- b) DMH has requested consideration of assignment of lease to Argo SMI Kinship LLC (subsidiary of Argo Marina Investors & Suntex Marina Investors).
- c) Most information required for consideration of assignment received by Staff & Legal counsel.
- d) If resolution is adopted, the public would be notified of a Board hearing to consider the assignment (via Ordinance) on May 6.

ARGO SMI KINSHIP LLC

- a) **Argo SMI Kinship LLC (Argo Kinship) is a newly formed subsidiary of Argo Marina Investors LLC (“Argo”), which is externally managed and minority owned by Suntex Marina Investors LLC (“Suntex”). Kinship Marina is the current name of the DMH Marina.**

- b) **Suntex has extensive experience in marina redevelopment and operations throughout the nation including in Ventura County.**

- c) **As Argo Kinship is newly formed and without assets, Argo has agreed to provide a \$5 million corporate guarantee for performance under the Master Lease**

TRANSACTION CONDITIONS (Part 1)

There are conditions between DMH and Argo Kinship to complete the sale, including:

- Execute sublease(s) of office space above the Water's Edge restaurant.
- Execute a long-term sub-lease of the boatyard to DMH.
- DMH must obtain and deliver all entitlements to construct the new marina.
- DMH must provide a disposition timeline for abandoned and foreclosed boats.

TRANSACTION CONDITIONS (Part 2)

There are also conditions of the sale that will require District consideration:

- Neither Argo, Suntex, nor Argo Kinship will not be required by the District to obtain a construction bond for the leasehold improvements (instead relying upon the \$5 million corporate guaranty).
- The District will not require Argo Kinship to build the new 2-story office building as part of the approved project and instead will be granted latitude to revisit this with the District at a later time*.

* (Staff note that, if this is approved, Argo Kinship will be required to secure any necessary modifications to entitlements).

COMPARISON OF REDEVELOPMENT PLANS

Project Elements	2015 Approved Plan	2023 Approved Plan	City Approved Plan	CCC Approved Plan	2025 Approved Plan	Proposed w/Assignment
Total # of Slips	80	74	N/A	95	95	95
Recreational Slips up to 25'	4	15	N/A	23	23	23
Recreational Slips 25' to 36'	25	3	N/A	11	11	11
Recreational Slips over 36'	51	43	N/A	50	50	50
Commercial Slips	Not Included	13	N/A	11	11	11
Liveaboard Percentage	Up to 18.8%	10%	N/A	10%	10%	10%
Waterside Office(s)	480 sq ft	512 sq ft + 384 sq ft	N/A	384 sq ft	384 sq ft	384 sq ft
Public Dock	Yes	Yes	N/A	Yes	Yes	Yes
Marine Diesel and Gasoline Service	Yes	Yes	N/A	Yes	Yes	Yes
Proposed Water Side Lease Area (sq. ft.)	Approx. 150,000 sq ft	100,830 sq ft	N/A	100,830 SF	100,830 sq ft	100,830 sq ft
# of Bait Tanks	5	4	N/A	0	0	0
# of Gangways	3	2	N/A	2	2	2
Dry Storage Capacity	120	34	34	N/A	34	34
Stacked Storage Capacity	N/A	80	0*	N/A	0	0
New Paving Area	20,000 sq ft	47,355 sq ft	47,355 sq ft	N/A	47,355 sq ft	47,355 sq ft
New/Enhanced Hardscape/Landscape	Not Included	37,000 sq ft	37,000 sq ft	N/A	37,000 sq ft	37,000 sq ft
# of Parking Spaces	111 to 123	137	137	N/A	137	137
# of Trash Enclosures	Not Included	2 (1 on District property)	2 (1 on District property)	N/A	2 (1 on District property)	2 (1 on District property)
New building Sq. Ft.	Boater Restrooms (est 400 sq ft)	9,451 (incl. balconies)	9,451 (incl. balconies)	N/A	9,451 (incl. balconies)	0 (Optional at later date)
Elevator added to Waters Edge	Not Included	Yes	Removed. Office instead of Taproom	N/A	No	No
New Façade/Paint for Waters Edge	Not Included	Yes	Yes	N/A	Yes	Yes
Paint for Sport Fishing	Not Included	Yes	Yes	N/A	Yes	Yes
Existing Boat Repair Building Renovation	Not Included	Yes	Yes	N/A	Yes	Yes

FISCAL IMPACT

Existing Master Lease establishes the requirement for Parcel redevelopment:

- Within 8 years of lease execution (6 years remain - i.e. 2032).
- Waterside and landside improvements substantially similar in scope and magnitude to the project approved by the Board in 2015.
- With a minimum investment of \$3.5 million.

Assignment of Master Lease requires payment of Appreciation Rent of 4% of total consideration received for the sale as part of the close of escrow.

Assignment also requires payment of \$2,500 for consideration (received) and reimbursement of all third-party costs (i.e. legal), which will be paid as part of the close of escrow.

PUBLIC COMMUNICATION STANDARD ITEM 3

00 : 03 : 00

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ADJOURNMENT
NEXT MEETING MAY 6, 2026

Ventura Harbor
GATEWAY TO THE CHANNEL ISLANDS NATIONAL PARK