

Request for Qualifications
Fisherman's Wharf Redevelopment
County of Ventura
Channel Islands Harbor
Oxnard, CA
July 25, 2012



300' 100' 0' 300'
Channel Islands Harbor

Parties interested in begin considered for this redevelopment opportunity should submit the following by August 27, 2012. Background information about the property and the project are outlined on the subsequent pages.

Cover Letter: Signed letter identifying contact and providing responsible party information.

Section 1 - Identification: Identify all team members with a brief description of their role in the project. Include information as to the size of the entity's business endeavors, and their history of affiliation with the prime team member.

Section 2 – Developer Credentials: Entity name and legal structure; types of historic and current projects; business approach to projects (e.g., build and hold, build and syndicate); and information for at least three comparable projects with references. Project references are key. Of particular interest is the respondent's experience in the following areas:

- Experience in obtaining entitlements (especially in Ventura County);
- Experience in operating retail developments;
- Experience in operating rental housing developments;
- Experience with repositioning developments;
- Experience with ground leases and the adjustment or renegotiation of such ground leases in connection with repositioning.

Section 3 – Financial Credentials: Statement of capability and experience in a development of this scope. Do not submit detailed financials at this time. Developers of interest will be asked for more detailed financial information, adequate to demonstrate the financial capacity to carry out the repositioning and redevelopment plans.

Section 4 – Repositioning Plan: Please provide a brief summary regarding how you would operate the Wharf during the entitlement process.

Section 5 – Redevelopment Plan: Please summarize how you would evaluate and develop a development plan for this property. Again, specific design elements are not desired and will not be considered in the selection process.

Respondents are requested to submit one original and 2 copies (one in a loose leaf binder so additional copies can be made) of their submission package in 8.5" x 11" format.

Section 1

Background and Context

The County of Ventura is the owner of the Channel Islands Harbor, which is administered by the County Harbor Department. The Harbor is largely operated under a land lease program, with 32 leases currently in place.

Fisherman's Wharf was constructed in two phases, beginning in August 1977, with a second small phase in about 1990. No substantial renovations have been done since initial construction. Fisherman's Wharf is a key retail property at one of the Harbor's two entrances, and is a key to the implementation of the County's long-term plan for the Harbor.

Development Opportunity

The County is seeking a qualified developer to become the new long-term lessee of the Fisherman's Wharf leasehold. The County is offering a five-year predevelopment lease with an attached long-term lease once construction is under way.

The County's short-term objective is to obtain retail management expertise to maintain the center and retain its current tenants (all on month-to-month tenancies) while securing additional tenants for short or long term occupancy. The long-term objective (within two to five years) is to redevelop the project into a retail or mixed use project to serve western Ventura County.

Site Description

Fisherman's Wharf is located at the intersection of West Channel Islands Boulevard and Victoria Avenue in Oxnard, CA. The four-acre leasehold assembly has about 49,000 square feet of retail and commercial improvements and 325 parking spaces. It is currently less than 50% occupied. While a fully occupied destination waterfront retail center in its prime in the early 1990s, in recent years Fisherman's Wharf has lost customers and tenants, and has fallen into a state of underperformance.

RFQ Requirements

This RFQ requires respondents to submit qualifications only for development and operation of a significant property consisting of approximately 50,000 SF of commercial/retail space and rental housing units. Key measures will be

experience in developing mixed use properties, experience obtaining entitlements, and experience in operating both rental housing and commercial properties.

Channel Islands Harbor

Channel Islands Harbor was developed under long-term ground leases in the 1960s and '70s as a destination waterfront activity and residential area. It is largely within the City of Oxnard but owned by the County of Ventura and managed through the County Harbor Department. It is in the coastal zone and subject to development oversight by the California Coastal Commission through the County Public Works Plan. The Harbor includes some 608 apartment units, 120 condominium units, approximately 2150 boat slips, 3 private yacht clubs, commercial and sport fishing activity, 274 hotel rooms, and about 115,000 square feet of retail/office space. It is about 10 minutes from downtown Ventura, 30 minutes from Santa Barbara, 45 minutes from the western San Fernando Valley, and an hour from Los Angeles. More information about the Harbor can be found at channelislandsharbor.org. Location and aerial maps, along with the Public Works Plan can be found on the Harbor Department's section of the County's website, countyofventura.org, under "Departments" and "Harbor" links. Exhibit A is an aerial map of Fisherman's Wharf and immediate surrounding parcels.

The Harbor is bordered by fully developed residential area to the west and east of its entrance. Mandalay Bay, Seabridge and Westport developments to the north of the Harbor contain over 2,000 waterfront homes, many with attached slips. This residential area contains about 10 acres of commercial development. East of the Harbor is the Navy Construction Battalion Base (Seabees) and Pt. Mugu Naval Air Station with 15,000 primarily civilian, professional employees.

The anchorages in the Harbor can accommodate private boats from 25 to over 75 feet in length, providing a convenient option for boat owners in the Ventura and northern Los Angeles area at a lower cost than marinas in Los Angeles. Historically, approximately half of the slip tenants have been from west Los Angeles.

Section 2 – The Site

Site Description and History

Fisherman's Wharf, located at the intersection of Victoria Road and Channel Islands Boulevard in Oxnard, is about 5 miles Southwest of the 101 freeway at the gateway to Channel Islands Harbor. It consists of just under five acres with 49,000 square feet of one- and two-story commercial improvements in nine buildings with 325 parking spaces. Included in this total is the Ventura County Community College Marine Science Facility. It is zoned for commercial and retail use, including restaurant usage.

Current Status

Currently about 16,750 square feet are leased to commercial tenants. Retail tenants include Spudnuts Doughnuts, two restaurants (seafood and a lunch cafe), hair salon, art gallery and several other small tenants. Office tenants include a realtor, several attorneys and an insurance brokerage. Base rents vary considerably, from \$0.50 to \$1.35 per square foot. CAM charges average \$0.36 per square foot. All tenancies are month to month in order to facilitate the redevelopment process. The current space by tenant type is summarized below.

Section 3 – The Development Opportunity

Policy Objectives for Fisherman's Wharf

The County has two separate but interrelated policy objectives for the property: (1) near-term maintenance of operations at the Wharf; and (2) long-term redevelopment as a destination retail center, which may include the inclusion of rental housing and/or size expansion. The County anticipates that planning to accomplish replacement of the facility will begin immediately after approval of the short-term lease.

Expansion Potential

Expansion of Fisherman's Wharf has been mentioned by many developers interested in the parcel as a key solution to redevelop the parcel, since its current size may be insufficient to accomplish significant redevelopment. The only site that would be possible for expansion purposes is the adjacent site, consisting of a small portion of the parking area for the County's boat launch facility. While the launch ramp is being prepared for replacement, with construction scheduled to begin in late 2012, there is a portion of the launch ramp parking not being improved or replaced because of the large size of the facility. The potential expansion site abuts Fisherman's Wharf, and could increase the total parcel size to between 10 and 11 acres. See Exhibit B which outlines the current Fisherman's Wharf and adjacent launch ramp parking lot parcels.

As discussed earlier, the County's primary long-term goal is the transformation of Fisherman's Wharf into a destination for retail and dining and if entitled, mixed-use (retail/residential) to be a catalyst for activity throughout the Harbor.

Entities Granting Entitlements

Control over the redevelopment and expansion of Fisherman's Wharf is held by several entities. Land use is controlled by the Channel Islands Public Works Plan, as certified and amended, last certified by the California Coastal Commission in December 2008 and implemented by Ventura County. This plan governs issues such as zoning and density. An additional amendment to the Public Works Plan is likely to be required for this proposed project.

Long-Term Redevelopment.

Concurrent with the short-term management and tenant work, the lessee will pursue major redevelopment. The County will assist in any application for entitlements but will not underwrite the plans and other efforts required to obtain the entitlements. This ongoing entitlement process will be specific to this property.

Section 4 – Selection Process

RFQ Process Overview

The County has the sole responsibility and decision-making role in the selection of a developer for this project. The County may elect to consult with financial, planning, retail or other experts at its sole discretion.

The County's goal is to complete selection of a developer for lease negotiations by September 14, 2012.

Submissions must be delivered to the Department by 5:00 pm August 27, 2012. Fax submissions will not be accepted. Questions regarding the RFQ will be accepted prior to August 6, 2012, and should be directed by email or in writing to:

Dennis Heitmann c/o
Channel Islands Harbor Dept.
3900 Pelican Way, L#5200
Oxnard, CA 93035-4367
Phone: (805) 382-3006
dennis.heitmann@ventura.org

All recipients of the RFQ who indicate an interest in submitting their qualifications will be notified in writing of questions asked and the County's response to each question. Recipients who wish to receive these responses and any further information on the RFQ should indicate the preferred method of contact by e-mail, fax or telephone to Mr. Heitmann by August 3, 2012.

Contact with County officials, other County staff or the County's consultants regarding the RFQ and selection process after receipt of the project circular is prohibited.

The following supplementary information is available online at www.countyofventura.org. Go to the Harbor Department under departments and click on the Harbor Reports tab.

Public Works Plan
Draft Master Plan
Aerial map

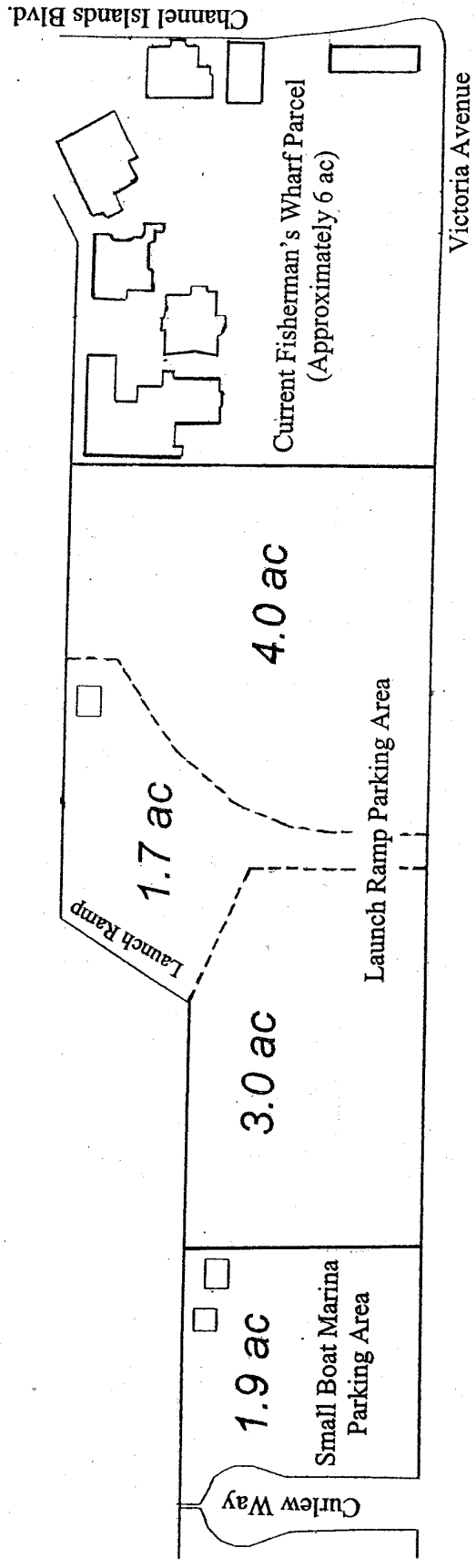
All submissions become the property of the County. It should be noted explicitly that there is no "bidding" process intended with this submission review process, and this invitation is not an offer by the County to enter into an agreement to negotiate or any other agreement, nor is a response by an interested party to be considered as an offer that may be accepted by the County. Neither the County nor any respondent will be bound to any agreement unless that agreement is in writing and executed by both the interested party and an official authorized by Board of Supervisors of Ventura County. The County reserves the right to reject any response or all responses, to terminate discussions and to select any party with whom to deal, whether or not that party has responded to this RFQ. The County may entertain or make a proposal that may not conform to this RFQ or may adopt terms or plans that may have been proposed by a party not selected. Decisions of the County may be based on subjective as well as objective evaluations.



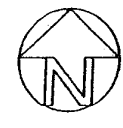
EXHIBIT A

Aerial view of Fisherman's Wharf and surrounding parcels

EXHIBIT A



**Current Fisherman's Wharf Parcel and Adjacent
Launch Ramp and Small Boat Marina Parking Lots**



Channel Islands Harbor

EXHIBIT B



View looking north from water



Channel Islands Boulevard View