



Caring for Your Coast

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Gary Jones
Director

Kerry Silverstrom
Chief Deputy

John Kelly
Deputy Director

Brock Ladewig
Deputy Director

January 4, 2018

Dennis Slavin, Acting Director
Department of Regional Planning
320 W. Temple Street
Los Angeles, CA 90012

Dear Mr. Slavin:

REPORT ON THE MARINA DEL REY COASTAL IMPROVEMENT FUND

Section 22.46.1950 of the Los Angeles County Code, established the Coastal Improvement Fund (CIF) for Marina del Rey. The Marina del Rey Local Coastal Program requires an annual report on the amount and the expenditures of the funds.

The CIF was created by the California Coastal Commission to ensure that there would be adequate park space in Marina del Rey. Any new residential project built in the Marina must contribute \$627.21 per each net new residential unit. A \$1,254.42 per unit fee is required when public parking lots are replaced by non-Coastal Act priority uses such as apartment complexes or senior accommodation facilities. Development projects can offset the CIF requirement by providing public open space as part of the project. Projects may be credited \$2.40 for every square foot of developed public open space included as part of the project. Please note, all of the above-mentioned rates are adjusted annually for inflation.

Over the past twelve months, there have been no withdrawals and two deposits made to the CIF. Neptune Marina Apartments, LLC deposited \$185,846.76 in the account to cover the fees associated with 126 new units on Parcel 14 (R2006-03652) and 264 net new units on Parcel 10 (R2006-03647). Please see the attached detailed account of all of the CIF related transactions. If you have any questions, please feel free to contact me at (424) 526-7750.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Maral Tashjian'.

Maral Tashjian, Planning Specialist

MT

Attachment (1)

c: John Ainsworth, Executive Director of the Coastal Commission



MA3 - MARINA COASTAL IMPROVEMENT FUND

Description	Ref	Deposit (Transfer)	Interest	Balance	Comments
FY 2016-17					
Beginning Balance				274,220.22	
1 Jul 16	JVDTFAC1700012511423		248.09	274,468.31	
1 Aug 16	JVA AC IA071600007 20		162.07	274,630.38	
1 Sep 16	JVA AC IA081600007 18		141.15	274,771.53	
1 Oct 16	JVA AC IA091600007 18		171.67	274,943.20	
1 Nov 16	JVA AC IA101600007 18		293.04	275,236.24	
1 Dec 16	JVA AC IA111600007 18		133.08	275,369.32	
1 Dec 16	JVCT BH 17000001802 21	3,090,000.00		3,365,369.32	
1 Jan 17	JVA AC IA121600007 18		70.05	3,365,439.37	
1 Feb 17	JVA AC IA011700007 18		338.56	3,365,777.93	
1 Mar 17	JVA AC IA021700007 18		702.33	3,366,480.26	
1 Mar 17	JVCT BH 17000003005 10	185,846.76		3,366,480.26	
1 Apr 17	JVA AC IA031700007 18		1,786.56	3,368,266.82	
1 May 17	JVA AC IA041700007 18		2,628.99	3,370,895.81	
1 Jun 17	JVA AC IA051700007 18		2,363.51	3,373,259.32	
13P	JVA AC IA0717P0007 22		11,238.73	3,384,498.05	
13P	JVA AC PIA06170007 16		3,711.09	3,388,209.14	
Grand Total	0.00	3,486,109.29	87,946.61	3,574,055.90	
FY 2017-18					
Beginning Balance				3,574,055.90	
1 Jul 17	JVDTF AC 18000140294 75			3,574,055.90	
1 Aug 17	JVA ACIA71700007 14		(8,513.72)	3,565,542.18	
1 Sep 17	JVA ACIA81700007 14		2,477.11	3,568,019.29	
1 Oct 17	JVA ACIA91700007 14		3,030.83	3,571,050.12	
1 Nov 17	JVA ACIA10100007 12		5,344.14	3,576,394.26	
1 Dec 17	JVA ACIA111700007 8		3,565.96	3,579,960.22	
Grand Total	0.00	3,486,109.29	93,850.93	3,579,960.22	

Purpose: For the construction of local park facilities in the Marina del Rey area. (see file for specific uses)