



Caring for Your Coast

Gary Jones
Director

Kerry Silverstrom
Chief Deputy

John Kelly
Deputy Director

January 7, 2019

Amy Bodek, Director
Department of Regional Planning
320 West Temple Street, 13th floor
Los Angeles, CA 90012

Dear Ms. Bodek:

REPORT ON THE MARINA DEL REY COASTAL IMPROVEMENT FUND

The Coastal Improvement Fund (CIF) was created as part of the 1996 amendment to the Marina del Rey Local Coastal Program. The purpose of the fund is to finance construction of local park facilities within Marina del Rey (LCP). Implementation of the fund is intended to mitigate the impacts of new residential development on coastal access, visitor-serving, and coastal-dependent uses. At the time that the CIF was established, it was determined that to build out the additional 2,420 residential units contemplated in the LCP, an additional 14.5 acres of park space would be needed. The estimated cost to develop this park area was \$1,450,000. Based on this figure, it was calculated that each new residential facility should pay a fee of \$600 for each net new unit constructed.

Standard Policy

New residential facilities in the Marina, excluding senior congregate care facilities, must contribute their fair share to the CIF prior to obtaining a Certificate of Occupancy. The current fee of \$641 per net new unit can be lowered if the lessee includes improved public open space as part of their project design. A credit of \$2.45 per square foot of improved public open space may be applied to the CIF requirement, if the open space is at least 500 contiguous square feet. Please note, these numbers are adjusted annually for inflation. The Department of Regional Planning (DRP) determines if a proposed credit may be applied to the CIF.

Collection

The CIF is collected by the Department of Beaches and Harbors (DBH), and placed into an interest-bearing account. As of December 31, 2018, there was \$3,722,277 in the account.

Use of the Fund

The Directors of DBH and DRP must jointly approve any use of the fund.

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Reports

Annually, a report must be submitted to the Department of Regional Planning and the California Coastal Commission, which outlines the use of the fund.

Regards,



Michael Tripp, Chief
Planning Division

Attachment (1)

c: John Ainsworth, Executive Director of the California 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	
Grand Total	0.00	3,486,109.29	90,284.97	3,576,394.26	

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