



Caring for Our Coast



Gary Jones
Director

Kerry Silverstrom
Chief Deputy

Amy M. Caves
Deputy Director

March 5, 2021

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 (LCP). The purpose of the fund is to finance construction of local park facilities within Marina del Rey. 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 fee per net new unit can be lowered if the lessee includes improved public open space as part of their project design. A credit 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. 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, 2020, there was \$3,850,724.62 in the account. Please see the attached account summary for more details.

Use of the Fund

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

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

	Document	Description	Deposit (Transfer)	Interest	Balance	Comments	
	Starting Balance					3,801,716.40	
Jan-2020	JVA AC IA121900007 20	INTEREST ALLOCATION		6,036.99	3,807,753.39		
Feb-2020	JVA AC IA012000007 16	INTEREST ALLOCATION		5,335.37	3,813,088.76		
Mar-2020	JVA AC IA022000007 14	INTEREST ALLOCATION		5,013.65	3,818,102.41		
Apr-2020	JVA AC IA032000007 10	INTEREST ALLOCATION		6,674.45	3,824,776.86		
May-2020	JVA AC IA042000007 32	INTEREST ALLOCATION		5,505.44	3,830,282.30		
Jun-2020	JVA AC IA052000007 32	INTEREST ALLOCATION		5,171.88	3,835,454.18		
Jul-2020	JVA AC IA0620P0007 22	Period 13 Interest Accrual		5,793.95	3,841,248.13	To post the interest accruals for year ending June 30, 2020	
Jul-2020	JVA AC PIA062000007 24	INTEREST ALLOCATION		5,460.02	3,846,708.15	Interest allocation for the month ending June 30, 2020	
Jul-2020	JVDTF AC 21000174534 51	JVDTFAC2100017453451		5,460.02	3,852,168.17	Interest allocation for the month ending June 30, 2020	
Jul-2020	JVA AC IA0620R0007 22	Reverse P13 Interest Accrual		(5,793.95)	3,846,374.22	To reverse interest accruals from year June 30, 2020	
Jul-2020	JVDTF AC 21000174534 52	JVDTFAC2100017453452		(5,460.02)	3,840,914.20	To reverse interest allocation from month ending June 30, 2020	
Aug-2020	JVA AC IA072000007 18	INTEREST ALLOCATION		2,390.52	3,843,304.72		
Sep-2020	JVA AC IA082000007 20	INTEREST ALLOCATION		1,022.27	3,844,326.99		
Oct-2020	JVA AC IA092000007 24	INTEREST ALLOCATION		1,894.82	3,846,221.81		
Nov-2020	JVA AC IA102000007 24	INTEREST ALLOCATION		1,498.21	3,847,720.02		
Dec-2020	JVA AC IA112000007 22	INTEREST ALLOCATION		3,004.60	3,850,724.62		
	Grand Total			0.00	49,008.22	3,850,724.62	

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

In lieu development fees for construction of local park facilities in the existing Marina del Rey area in accordance with local coastal plan,