

## 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 restoration of a "normal" level of operation at the center, most likely involving renovation and retenting; and (2) long-term redevelopment as a destination retail center, likely including the rebuilding or expansion of the improvements. The County is open to various approaches to accomplishing these goals, but with the awareness of the length of time likely to be required to process plans for redevelopment and any footprint increases.

Three options considered by the County are: (1) to make cosmetic renovations to the existing improvements allowing retenting and some repositioning in the near-term, with a plan for long-term redevelopment; (2) rebuild immediately within the existing footprint; and (3) to embark on a redevelopment and expansion program immediately. A key consideration in strategy is that any expansion in the existing improvements will require obtaining the requisite entitlements which include at least a change in the Public Works Plan certified by the California Coastal Commission, which controls development in the Channel Islands Harbor.

Should the lessee opt for near-term renovation and long-term redevelopment, the County is open to suggestions for solutions to the lessee's problem in recovering costs for short-term improvements.

### EXPANSION POTENTIAL

Eventual 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, comprising the parcels that serve as the County's launch ramp facility (not including the Small Boat Marina parking lot). The potential expansion site abuts Fisherman's Wharf, and is about nine acres. A portion of the site may be able to be used without relocating the current launch ramp. Expansion may be highly desirable from the point of view of revenue, however, policy and other considerations may present challenges to the entitlement process necessary to implement this approach. 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, 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 by the California Coastal Commission in 1986 and implemented by Ventura County. This plan governs issues such as zoning, density, design, ingress and egress.