

CITY OF SANTA BARBARA WATERFRONT DEPARTMENT

MEMORANDUM

Date: September 15, 2016
To: Harbor Commission
From: Scott Riedman, Waterfront Director
Subject: **Proposed Amendment Number One to Lease Agreement 22,237 with West Marine Products, Inc.**

RECOMMENDATION:

That Harbor Commission review and recommend City Council approval of Amendment Number One to Lease Agreement 22,237 with West Marine Products, Inc., including a new ten-year lease term with two five-year options for the 4,258 square foot retail space at 132 Harbor Way, Suite C, at a rate of \$8,303 per month, subject to annual Cost of Living increases.

DISCUSSION:

West Marine Products, Inc. (West Marine) bought the Chandlery business and assumed control of the lease via a lease assignment process in June 2002. West Marine then entered into the current lease, Lease Agreement 22,237, in November 2006. The current option is due to expire in November 2016.

West Marine is committed to maintaining a presence at the Harbor and recently approached the Waterfront Department with a request to amend their current lease to extend the lease term. Staff believes it is important to maintain a retail boat supplies dealer in the Harbor as an 'anchor' tenant and West Marine fits that role.

The basic lease terms of the proposed amendment to the West Marine lease are as follows:

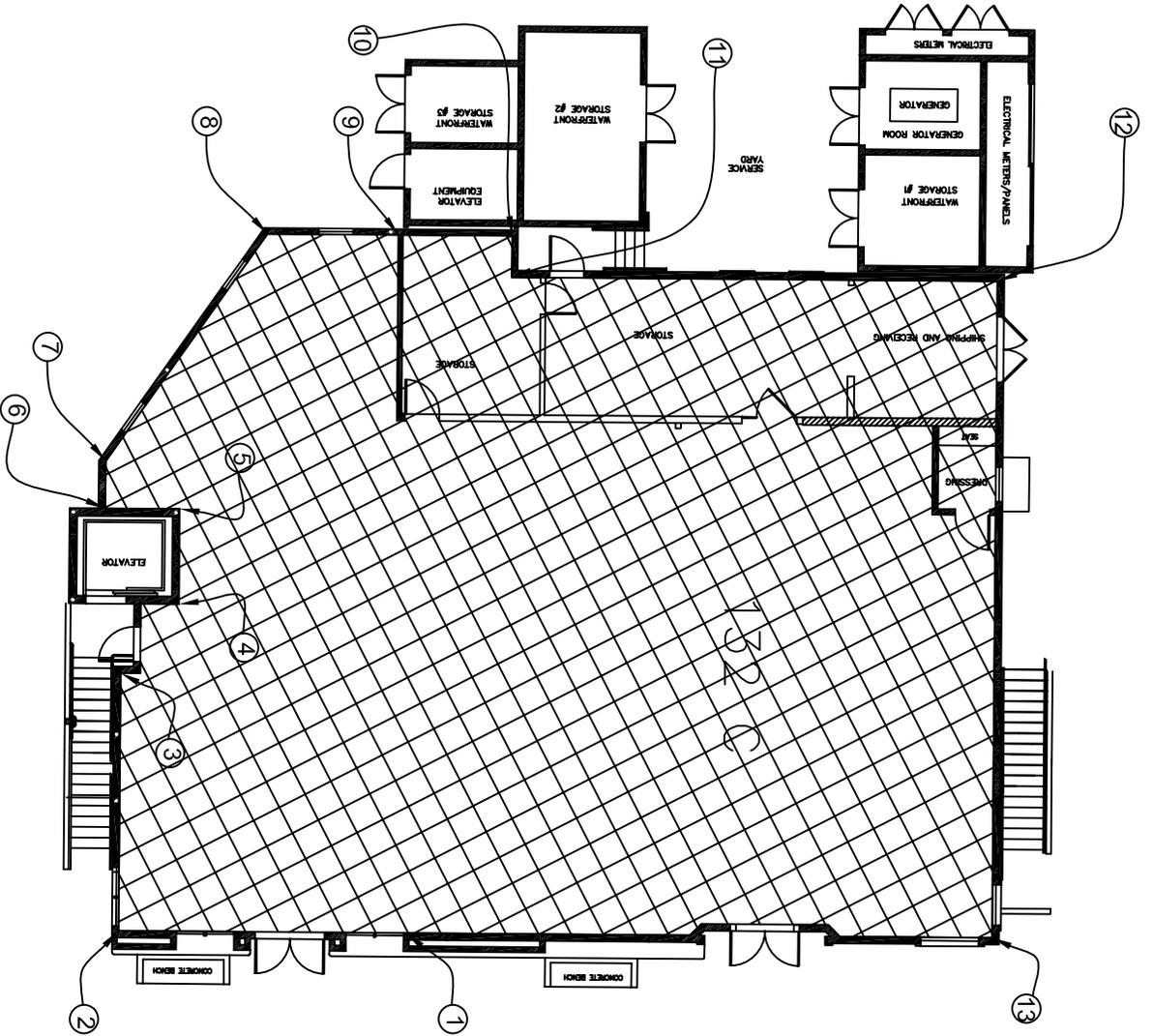
- **Term:** Ten-year initial term with two, five-year options
- **Base Rent:** Average base rent of \$8,303 per month (\$1.94 p.s.f.)
- **Annual Rent Adjustment:** Cost of Living increases based on the Consumer Price Index (CPI)

All other provisions of Lease Agreement 22,237 remain the same. A copy of the signed lease amendment is available for review at the Waterfront Administration office.

Attachments: Site plan

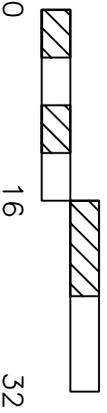
Prepared by: Brian Bosse, Waterfront Business Manager

132 "C" Harbor Way
Lease Area = 4,258 S.F.



Corner #	Coordinate
1	N 1973588.3874 E 6051070.1306
2	N 1973571.5572 E 6051088.5196
3	N 1973555.0846 E 6051073.4432
4	N 1973554.0244 E 6051065.7079
5	N 1973547.9319 E 6051060.1318
6	N 1973543.5950 E 6051064.8704
7	N 1973540.5668 E 6051062.0989
8	N 1973535.3255 E 6051038.5231
9	N 1973542.9682 E 6051030.1727
10	N 1973549.6285 E 6051022.8956
11	N 1973552.2478 E 6051025.3175
12	N 1973580.6621 E 6050994.3013
13	N 1973622.6324 E 6051032.7142

Scale (Feet)



Lease Area Exhibit A	
REVISIONS	DATE: 5/4/04
	APPROVED BY: [Signature]
	ADDRESS: 132 Harbor Way
	CITY: City of Santa Barbara
	DEPARTMENT: Waterfront Department
	DRAWN BY: L. Nelson
	SHEET NO: 2 of 2
	DRAWING NO: 1320-032