

CITY OF SANTA BARBARA WATERFRONT DEPARTMENT

MEMORANDUM

Date: January 14, 2016
To: Harbor Commission
From: Scott Riedman, Waterfront Director
Subject: **Business Services Report**

LEASING ACTIVITY

The amount of leasing activity in the Waterfront and on Stearns Wharf, including new leases or amendments, fluctuates on an annual basis. The majority of the existing lessees choose to renew their leases, resulting in very low tenant turnover in the Waterfront.

The following ten agreements are scheduled to be negotiated and executed in Fiscal Year 2016 (July 1, 2015 to June 30, 2016):

- Brophy Brothers Office Lease: Five-year office lease (complete)
- Ecco Wireless: Five-year license agreement (complete)
- Bob Meyer: Five-year office lease (complete)
- Waterfront Visitor Center: Five-year lease (complete)
- Breakwater Restaurant: Five-year lease with two, five-year options (complete)
- Harbor Mail Center: Two-year lease (pending)
- Chandlery on the Breakwater, Inc.: Five-year lease with two, five-year options (pending)
- Ocean Aire Electronics: Five-year lease (pending)
- Blue Water Hunter: TBD
- Santa Barbara Water Taxi: TBD

Fiscal Year 2017 (July 1, 2016 to June 30, 2017) includes 12 lease agreements for negotiation and execution. Eight of these leases are on Stearns Wharf and expire on the same day, November 30, 2016. In order to address this lease expiration bottleneck, staff plans on spreading the lease negotiation and execution process out over a number of monthly Harbor Commission meetings beginning in the summer of 2016. The Fiscal Year 2017 leases are as follows: (* denotes a Stearns Wharf business)

Santa Barbara Fish Market
Santa Barbara Fish Market Office
Harbor Market
Montessori (License Agreement)
Mother Stearns Candy*
Madame Rosinka*

Great Pacific Ice Cream Company*
Char West*
Nature's Own Shells*
Devil and Deep Blue Sea*
Old Wharf Trading Company*
Sea Center Offices*