

CITY OF SANTA BARBARA WATERFRONT DEPARTMENT

MEMORANDUM

Date: January 14, 2016
To: Harbor Commission
From: Scott Riedman, Waterfront Director
Subject: **Proposed Lease Agreement with Chandlery Yacht Sales**

RECOMMENDATION:

That Harbor Commission review and recommend to the City Council approval of a five-year lease agreement with one, five year option with Chandlery On The Breakwater Inc. at an initial base rent of \$1,541.15 per month for the 492 square foot office space located at 125 Harbor Way, Suites #3, 4 & 5.

DISCUSSION:

The Chandlery Yacht Sales is a family operated yacht brokerage located at 125 Harbor way. The Chandlery has been at this location for the past ten years, and prior to that, they operated in various locations throughout the Harbor since 1946. They are the oldest J Boat and Catalina Yacht dealer on the West Coast and provide sales in both pre-owned and new yachts. The staff of five salesmen collectively have over 180 years of boating experience and a wealth of hands-on knowledge of both sailboats and power boats. They currently occupy three offices in the 125 Harbor Way building immediately across from Blue Water Hunter and On The Alley Café.

The business terms of the proposed lease are as follows:

- **Term:** Five-year term with one, five-year option.
- **Base Rent:** An initial rate of \$ 1,541.15 per month.
- **Annual Rent Adjustment:** Cost of Living increases based on the Consumer Price Index (CPI).
- **Percentage Rent:** Variable depending on type of sales activity, consistent with other yacht brokers.

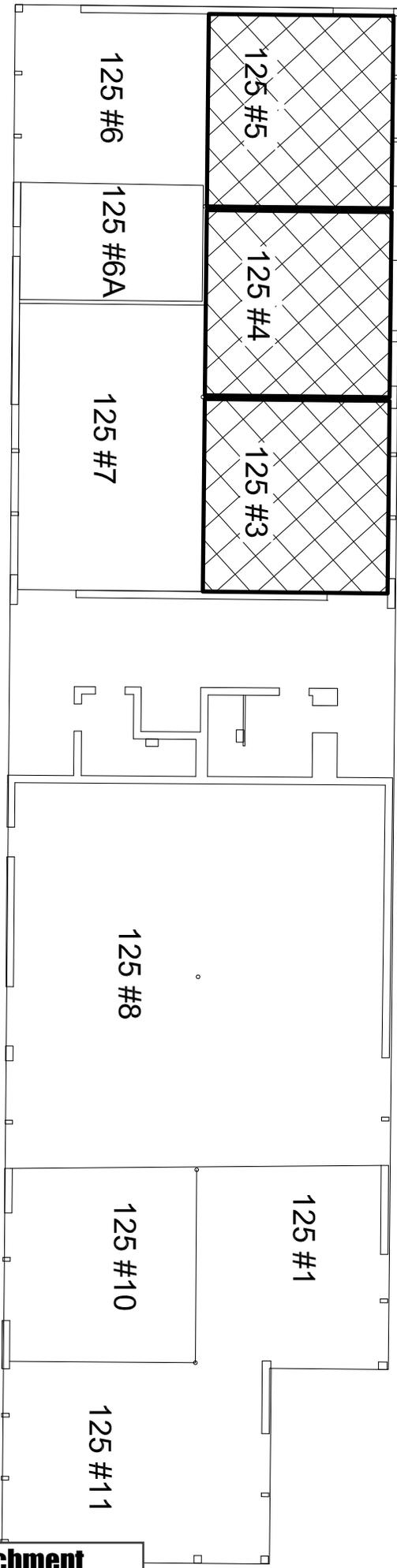
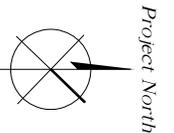
Chandlery Yacht Sales is considered a tenant in good standing by the Department as they have no outstanding default notices on file and have been prompt with rent payments.

Attachment: Site Map

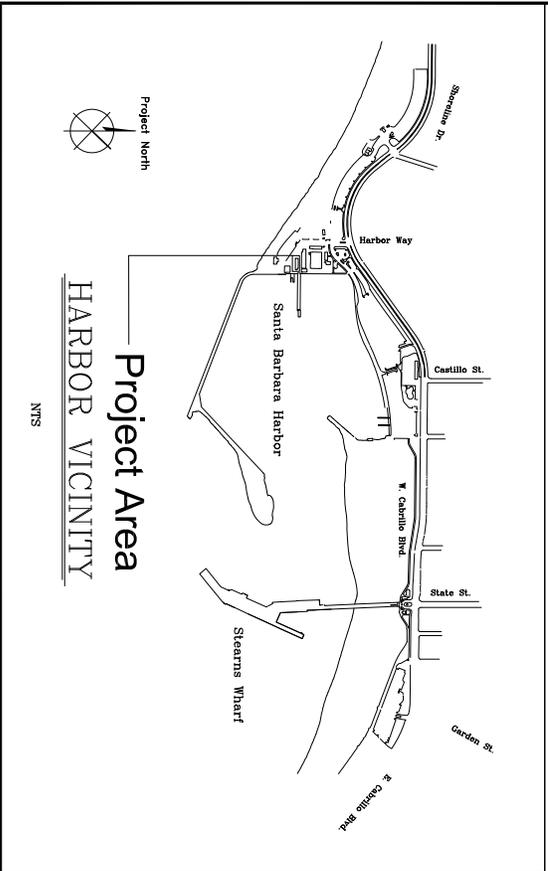
Prepared by: Brian J. Bosse, Waterfront Business Manager

Unit #3: 166 SQ FT
 Unit #4: 160 SQ FT
 Unit #5: 166 SQ FT
TOTAL 492 SQ FT

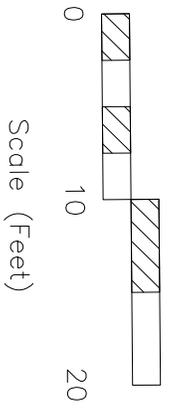
First Floor Plan
125 Harbor Way
The Chandlery on the Breakwater, Inc.



Attachment



Project Area
HARBOR VICINITY
 NTS



Lease Area
Exhibit A

REVISIONS		DATE: 10/5/2015	APPROVED BY: T.Lawler	DRAWN BY: T.Lawler
		ADDRESS: 125 Harbor Way		SHEET NO. 1 of 1
		City of Santa Barbara		DRAWING NO. 1250-022
		Waterfront Department		