

LA Waterfront



Waterfront Development Strategy



San Pedro Waterfront



Wilmington Waterfront



Commitment to Continued Investment

\$600M

INVESTMENT EXISTING

\$400M

**FUTURE PAIP
INVESTMENT**

Welcome Fountain



Cabrillo Way Marina



Public Access Investment Plan

Public Access Investment – Cornerstone to Success

- Community Partnership
 - POLA Economic Success Increases Public Access Investment
 - Community Participation in Project Selection
- Transparent, Predictable and Sustainable Plan
 - Transparency in decision making process and future investment
 - Predictability for private investors to plan long term development
 - Sustainable financial commitment that balances POLA objectives
- Strategic Investments
 - Focus on areas ripe for private investment
 - Link existing attraction with future development sites
 - Create visitor attraction district at LA Waterfront

Public Access Investment Plan

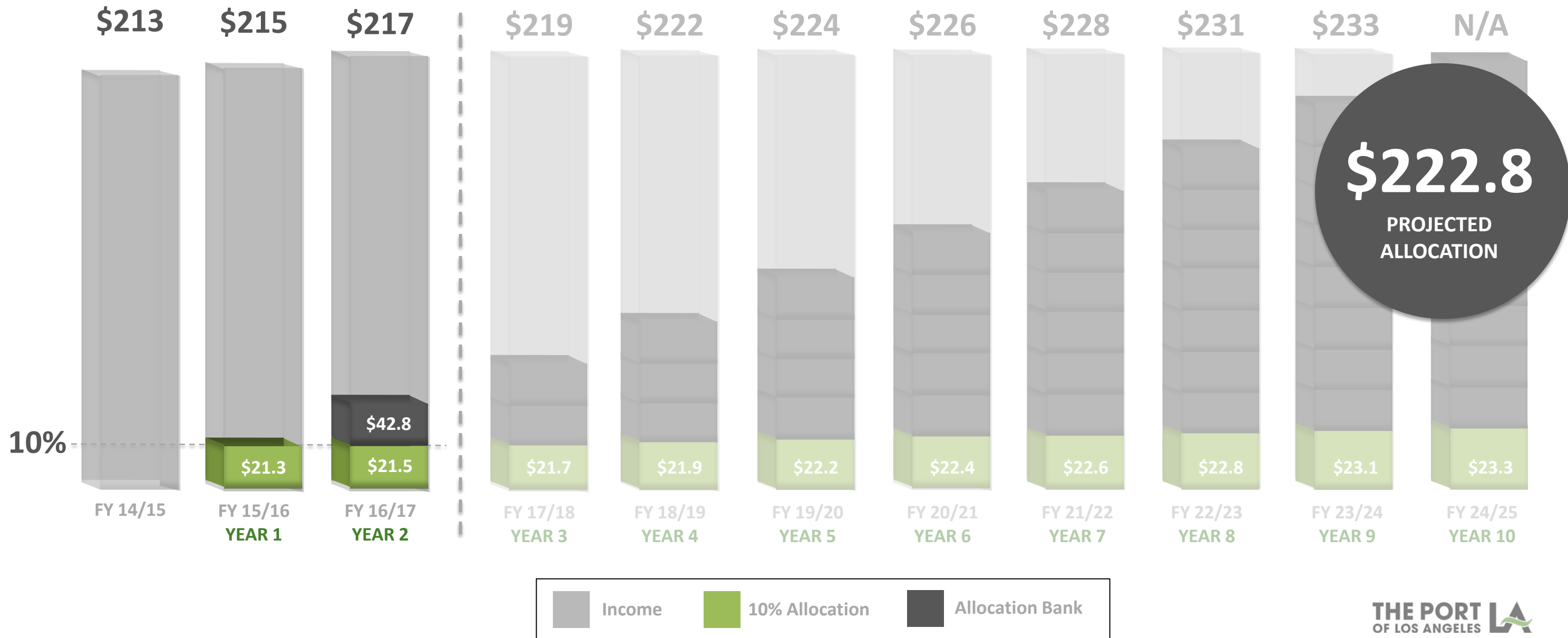
Port revenues, expenses, and income

$$\begin{array}{rcl} \$400\text{M} & \text{REVENUES} & \\ - \$200\text{M} & \text{EXPENSES} & \\ \hline = \$200\text{M} & \text{INCOME} & \end{array}$$



Operating **Income** Under PAIP

We are in year two. Years three through ten are projections.



Port Success
Means
Community
Success

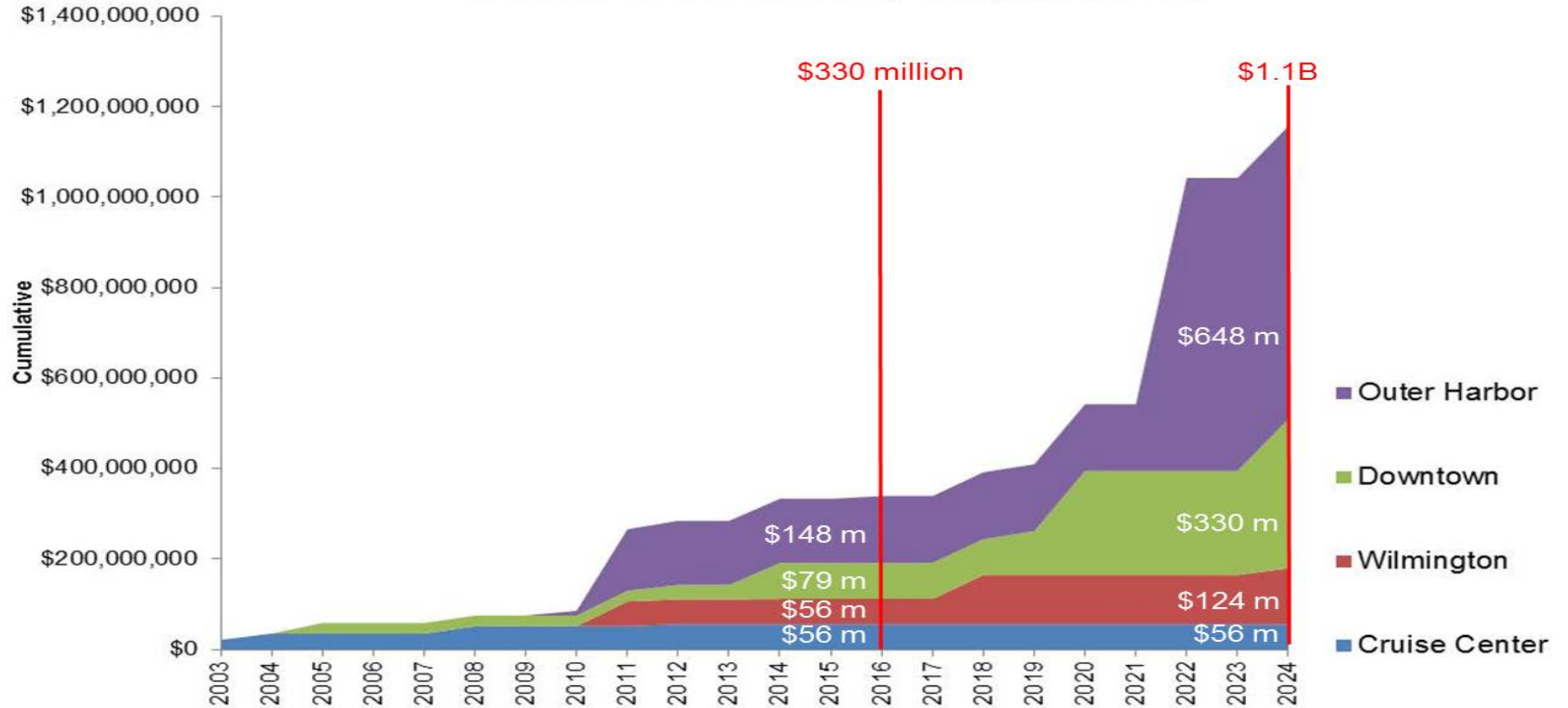


Waterfront and Commercial Leasing Guidelines

- **Private Financing Dependent** - Waterfront/Commercial developments are heavily dependent on private financing from banks, insurance funds and equity funds which are sensitive to limitations on term length.
- **Development Life Cycles** - Economic life cycles for visitor serving commercial developments are dynamic and heavily influenced by shifting market demand, competition, and the economic environment.
- **Proactively Address Market Decline** – Economic obsolescence must be addressed proactively in order to limit periods of stagnation or blight that can impact the overall momentum and branding of the district.
- **Unique Lease Provision Issues** – Issues regarding subleasing, assignments and leasehold financing, are critically different in the private development context.

LA Waterfront Capital Investments

Cumulative Investment by Geography (Est.)



Private Investment

IS COMING TO THE LA WATERTFRONT



San Pedro
Public Market



Visitors Along the Waterfront



Battleship USS Iowa



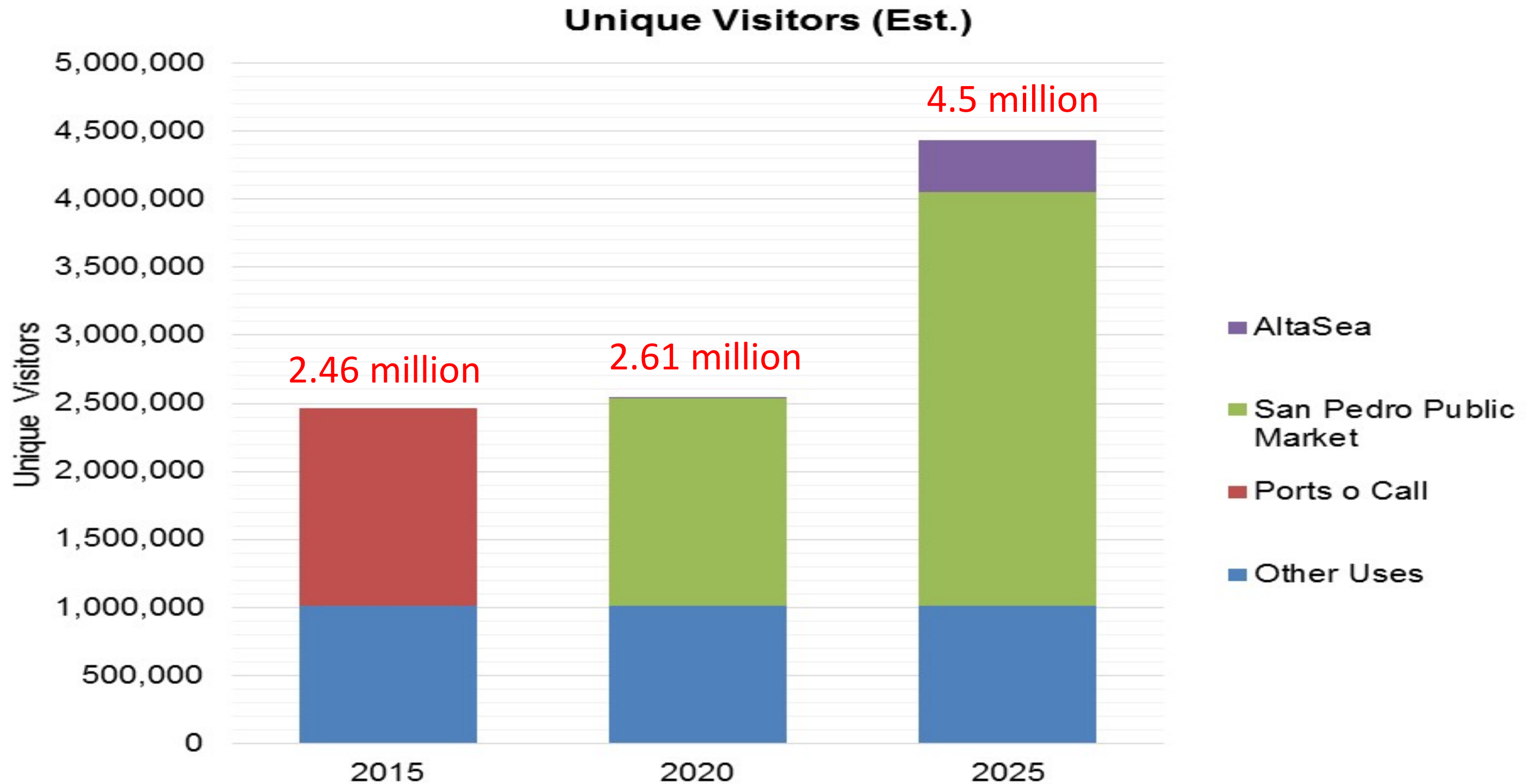
Fleet Week



Global Rally Cross



LA Waterfront Visitor Growth



Current Development Activity



San Pedro Public Market Promenade





San Pedro Public Market

San Pedro Public Market Amphitheater Lawn



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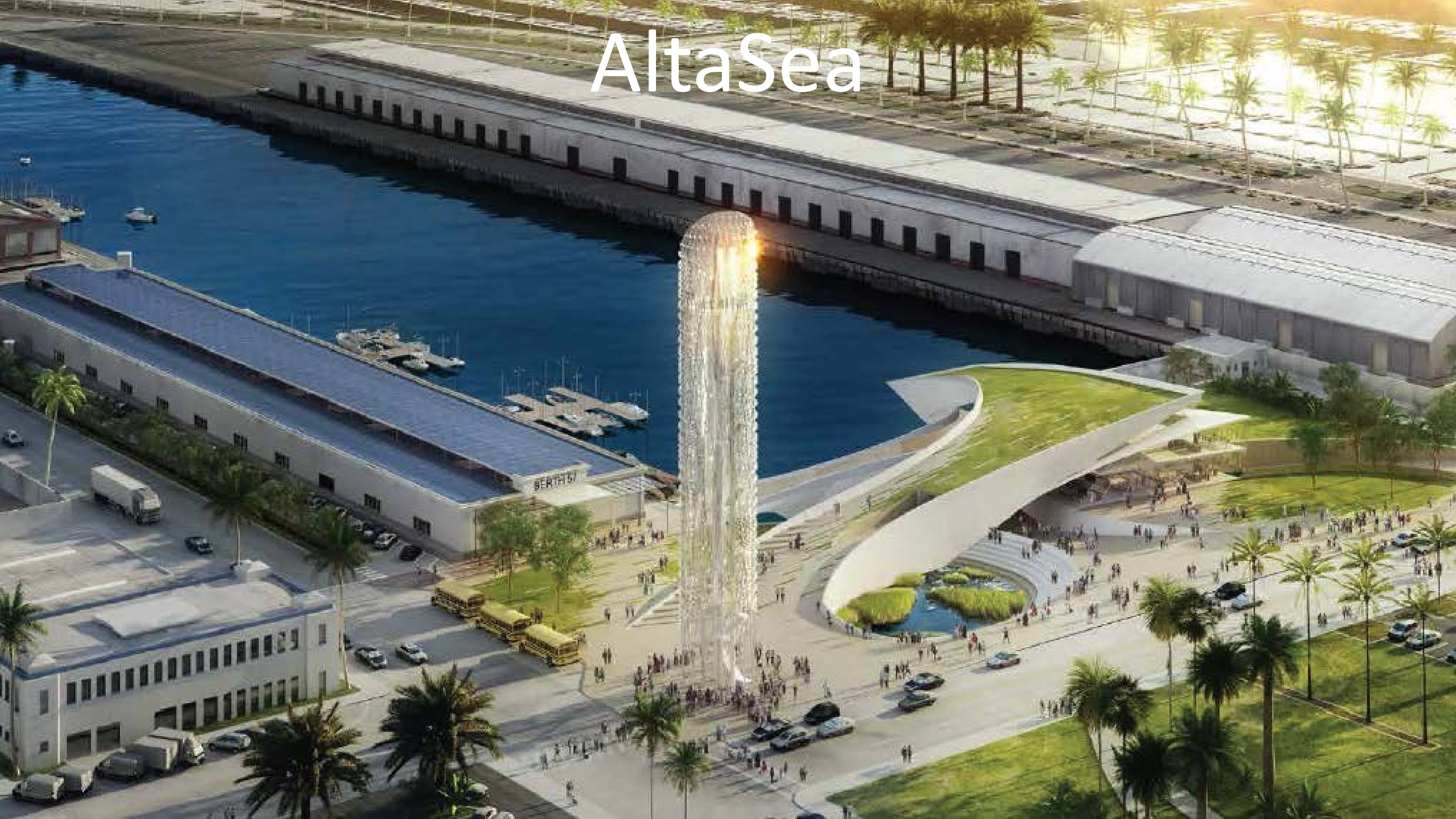
San Pedro Public Market
Event Lawn

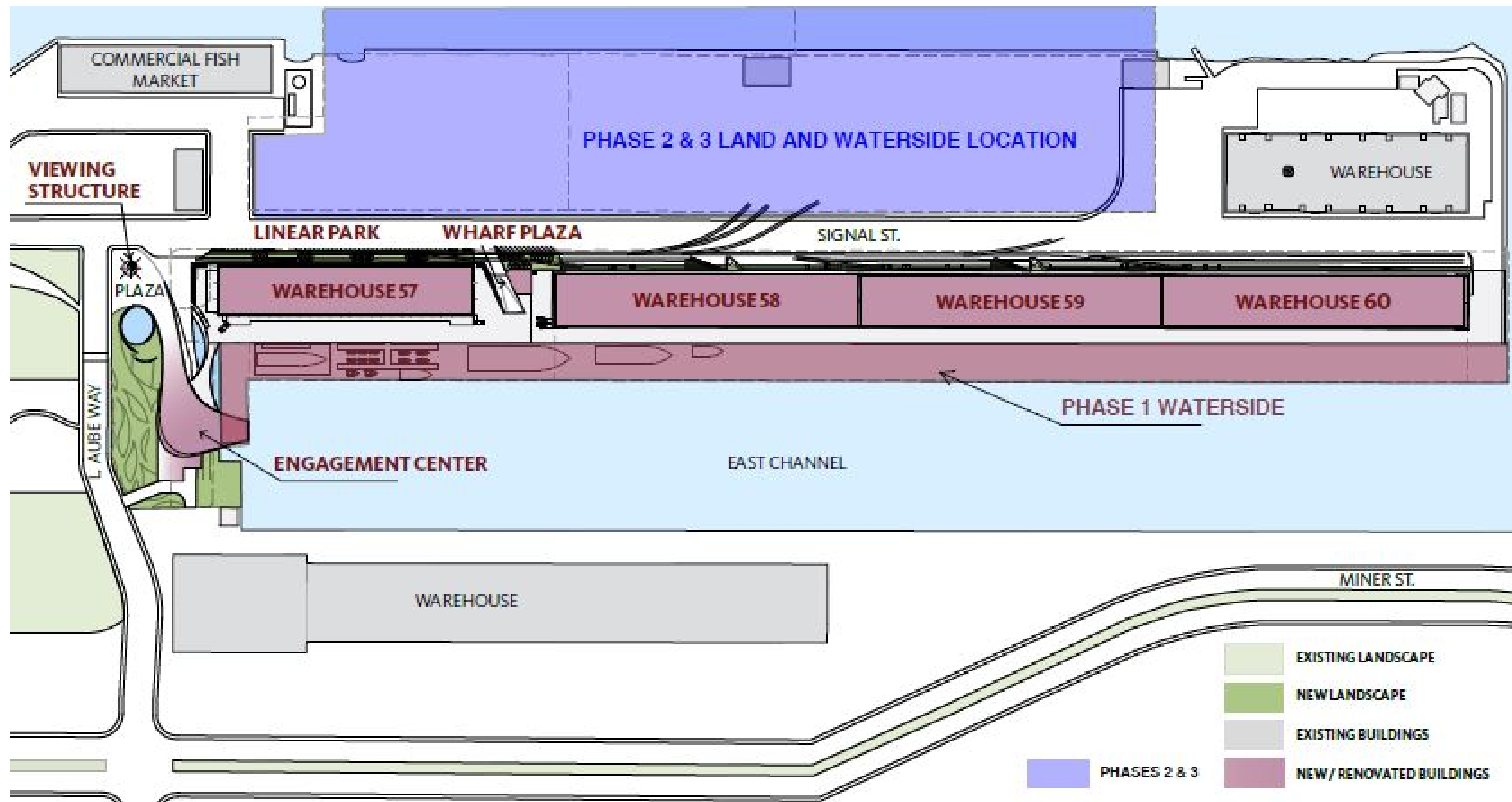


AltaSea



AltaSea





Cabrillo Way Marina and Warehouse 1

