



A M E R I C A ' S P O R T ®

LA WATERFRONT UPDATE

Presented by:

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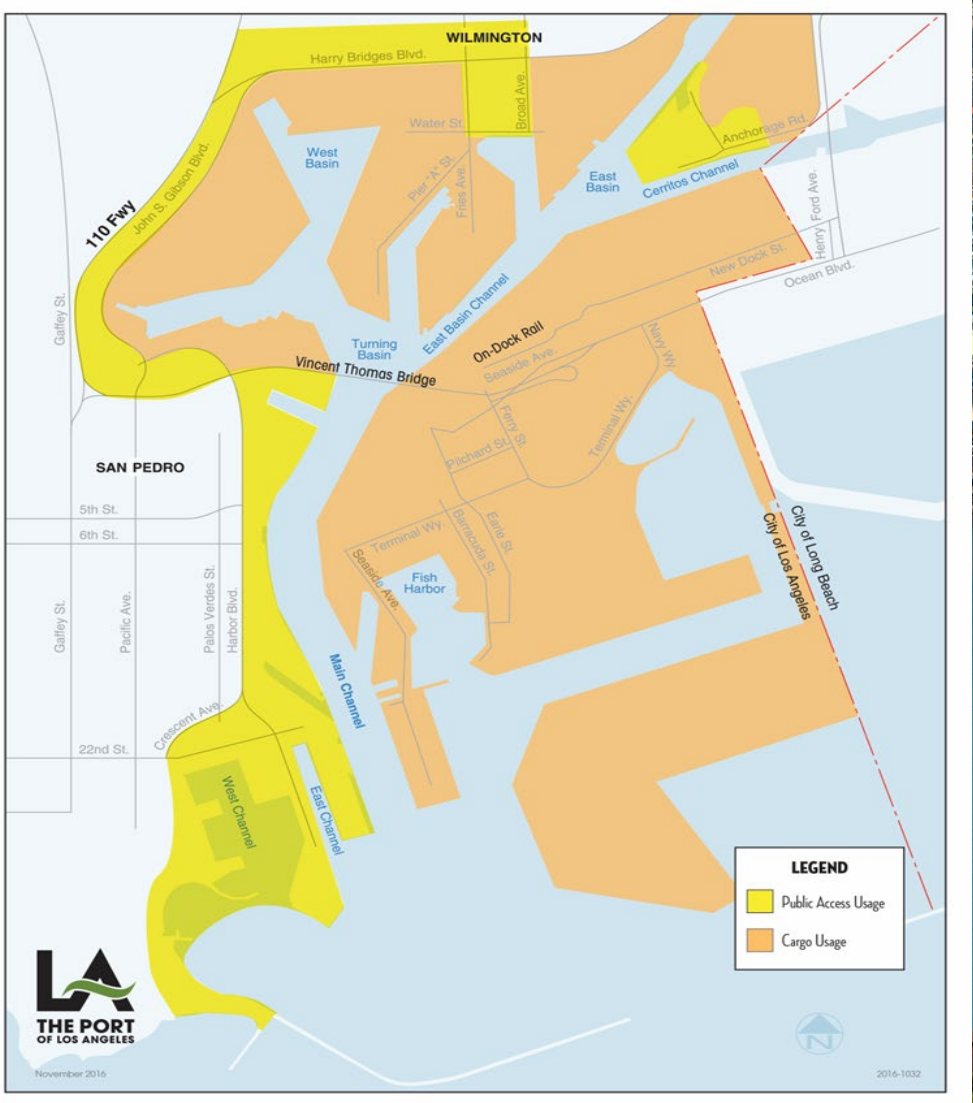
Presented to:

Board of Harbor Commissioners

November 7, 2024



Cargo and Visitor Serving Port



Visitor Serving Amenities

- Over 400 acres of waterfront
- 15 marinas
- 3,736 recreational vessel slips and dry docks
- 25 miles from Downtown
- One-hour boat ride from Catalina Island
- 2 million+ visitors a year
- 1,000,000 revenue cruise passengers
- 200+ cruise ships annually
- Nearly 100 public events including LA Fleet Week

Visitor Serving Development Strategy

- Urban Land Institute Technical Advisory Panels
 - San Pedro (2004 and 2007), Wilmington Waterfront (2017)
- Numerous Planning and Environmental Impact Reports (2004-2023)
- 2015 Organizational Alignment - Waterfront & Commercial Real Estate Division
- 2015 Infrastructure Investment - Public Access Investment Plan
- 2017 Events and Destination Marketing - Event Policy
- 2017 Waterfront Commercial Leasing Guidelines
- 2023 Public Access Investment Plan Revised

Recurring Themes



1. A continuous promenade and bike path
2. Connections to Downtown San Pedro and residential areas with the waterfront
3. Design guidance for signage and hardscape treatment
4. Removal of physical barriers to the Waterfront and water views
5. Solutions for the Congestion on Harbor Boulevard
6. Connections between attractions and destinations within the waterfront
7. Promote a unique cultural, retail, and commercial redevelopment
8. Develop a world-class venue to serve the greater Los Angeles area
9. Connections to the California Coastal Trail and LA Harbor View Trail
10. A redesigned trolley system
11. A realigned, simplified, and beautified Harbor Boulevard

- Separate Real Estate Functions between Cargo and Visitor Serving
 - Develop expertise and strategy- Build, Activate, Invest
- Develop policies to execute in a unique environment
 - Regulatory
 - California State Lands Commission
 - Coastal Commission
 - City of LA
 - Port of LA
 - Land Use Mix
 - Industrial, Recreational, Commercial, Residential
- History of unsuccessful privately funded projects
- Marketing a new approach

Visitor Serving Waterfront Strategy



**BUILD
INFRASTRUCTURE**



**ACTIVATE
WATERFRONT**



**ATTRACT
VISITORS &
PRIVATE
INVESTMENT**

- PAIP adopted in 2015
- 10-year budgetary guideline for public access investment
- Based on 10% of annual Port operating income
- Community input annually in rolling five-year format

Commitment to Continued Investment



\$600M

INVESTMENT EXISTING

\$400M

2015-2025

**Investment through
PUBLIC ACCESS
INVESTMENT PLAN**

Financing Focused 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 and financial uncertainty.
- **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 to limit periods of stagnation 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.

RESULTS- SAN PEDRO PAIP PROJECTS COMPLETED



Harbor Blvd / 7th St.

1



West Harbor Promenade / Town Square

2



Harbor Blvd / Miner St.

3



Ferry Building Commercial Landing

4

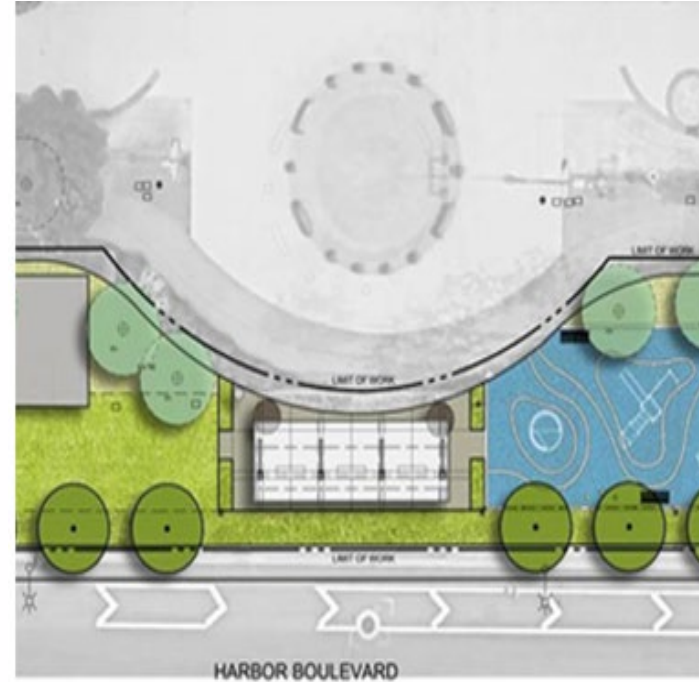
RESULTS- SAN PEDRO PAIP PROJECTS COMPLETED

5



SP Waterfront Connectivity Plan

6



Harbor Blvd. Parkway Improvements

RESULTS - SAN PEDRO PAIP PROJECTS IN PROGRESS

1

**West Harbor
Promenade –
Phase II**



2

**Cabrillo Marine
Aquarium
(Life Support System)**



RESULTS – INCREASED INVESTMENT ALLOCATIONS

\$200 M

INITIAL ESTIMATE

\$261 M

ACTUAL REVENUE

30%

Port Success = Community Investment

RESULTS

INCREASED BENEFITS TO THE COMMUNITY



MORE

PROJECTS

MORE

PUBLIC BENEFIT
PROGRAMS

ALIGNS

WITH CIP
FIVE-YEAR
BUDGET CYCLE

CONT'D

OPERATIONS &
MAINTENANCE

Results – New Vision Connectivity Plan



Results – Development District



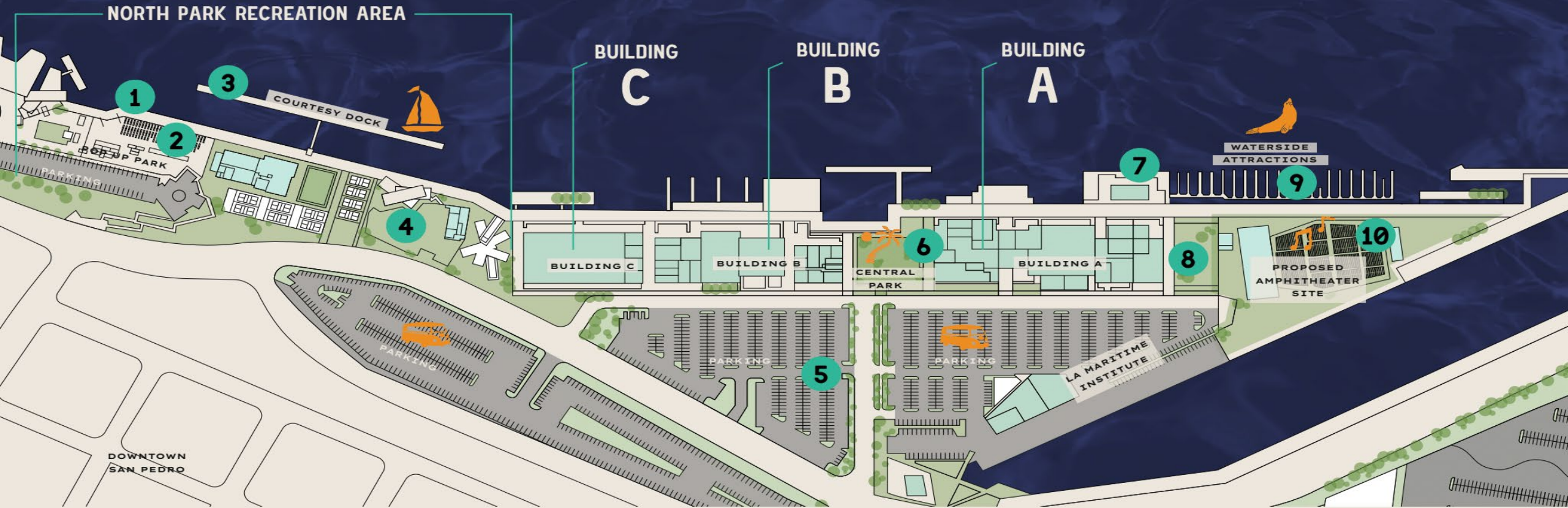
Results - Leveraged Development



West Harbor



WEST HARBOR SITE PLAN



1 PROMENADE

3 COURTESY DOCK

5 PARKING

7 OVERWATER DECKS

9 WATERSIDE ATTRACTIONS

2 POP UP PARK

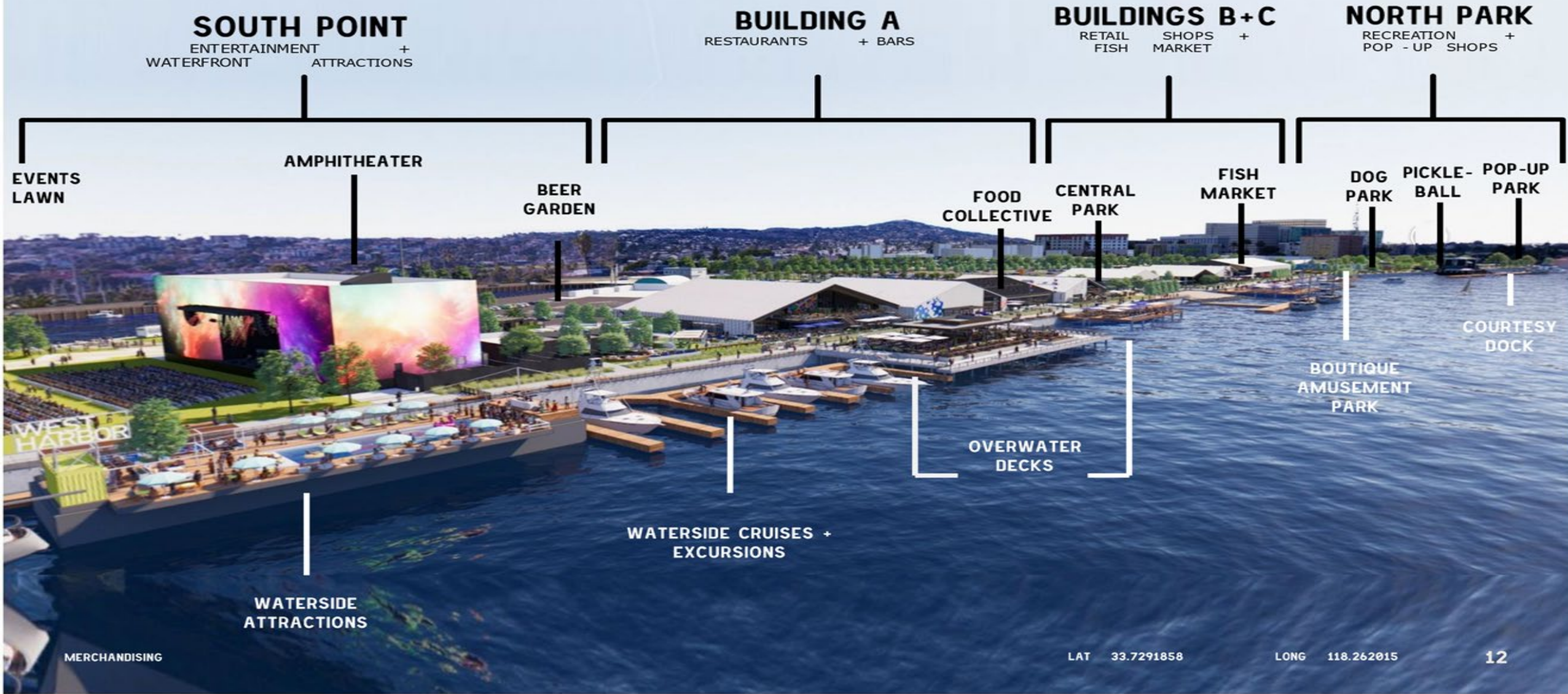
4 DOG PARK

6 CENTRAL PLAZA

8 BEER GARDEN

10 PROPOSED AMPHITHEATER

MERCHANDISING PLAN



North Park.

NORTH PARK

Eight acres of outdoor recreation tenants, parks, and leisure spaces directly on the waterfront



OUR
FUTURE
IS
BLUE

WHO WE ARE

Founded in 2014, AltaSea is a nonprofit ocean-focused science, business, and education center.

OUR MISSION: AltaSea at the Port of Los Angeles is dedicated to accelerating scientific collaboration, advancing an emerging Blue Economy through business innovation and job creation, and inspiring the next generation, **all for a more sustainable, just, and equitable world.**



* WHAT IS THE BLUE ECONOMY?

As defined by the World Bank, the Blue Economy represents “the sustainable use of ocean resources for economic growth, improved livelihood, and jobs while preserving the health of the ocean.”

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OUR
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BLUE BUSINESS HUB

The AltaSea Business Hub provides assistance, support and investment platforms for innovators and entrepreneurs who seek to develop, grow, and scale their blue businesses in the renewable energy, regenerative aquaculture, and blue technology sectors.

We connecting them with world class research institutions, strategic partners, capital sources, new markets and clusters, key government regulators, and the press for maximum market adoption and traction.



Cabrillo Way Marina







New: Outer Harbor Cruise Terminal



Potential 2 Berth Cruise Terminal; 13 acre backland, 14 acre off-site parking.

New: Warehouse No. 1



Historic 100-year-old warehouse
for visitor-serving uses; 460,000
SF; 6 stories (68 feet high).
[221027 Warehouse One Virtual
Tour DT V2 - YouTube](#)



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THANK YOU



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