

1 STATE OF CALIFORNIA
2 DEPARTMENT OF NAVIGATION AND
3 OCEAN DEVELOPMENT

CITY OF BENICIA

4 By Margaret C. Mercado
5 Director

By Fernando P. Powell
CITY MANAGER

6 8/8/77
Date Signed

August 3, 1977
Date Signed

9 I hereby certify that all conditions for exemption set forth in State
10 Administrative Manual Section 1209 have been complied with and this document
11 is exempt from review by the Department of Finance.

12

FORM	POLICY	BUDGET
Department of General Services		
APPROVED		
SEP 7 1977		
BY <u>[Signature]</u>	Deputy Director	

13 Margaret C. Mercado
14 Director

ADDENDUM*

BENICIA MARINA

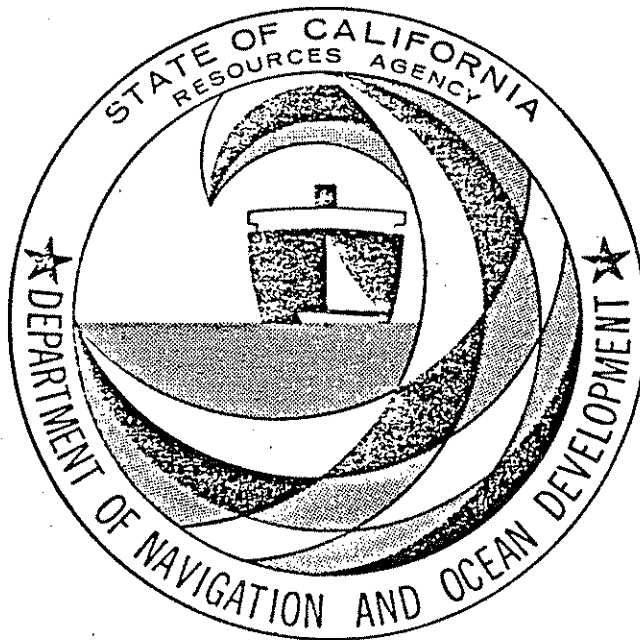
PHASE II

FEASIBILITY REPORT

JULY, 1977

\$ 2,000,000

Second Increment Loan



ADDENDUM
to
BENICIA MARINA FEASIBILITY REPORT

Project Description

The proposed site of the marina is located on the northern shoreline of the Carquinez Straits within the city limits of Benicia.

The marina will be a major part of a waterfront development plan which will encompass the entire shoreline of the City of Benicia.

The proposed marina will consist of a small craft harbor with 309 berths, a breakwater, a deepwater entrance channel, parking areas, fuel dock with overnight berthing, sanitary facilities, landscaping and utilities.

Previous Commission Action

The Navigation and Ocean Development Commission by its Resolution No. 76-7-12 consented to the first loan increment of \$500,000 at its meeting held at Eureka, California, on July 9, 1976.

Proposed Funding

The second increment of the loan, amounting to \$2 million, is included in the current fiscal year's budget; the balance of the total loan (\$2.5 million) will be funded in subsequent years from the Harbors and Watercraft Revolving Fund.

Project Progress

A number of old and deteriorated piles along the shoreline within the project site have been removed. This was essential for the design of the harbor entrance as stated in Dr. Krone's report on siltation in the Carquinez Straits. The engineering consultants obtained by the City of Benicia are preparing the final plans and specifications for the Marina.

Upon preparing the final plans and specifications, it has been estimated that an additional \$1,133,000 will be needed to complete the above-mentioned facilities. This rise in cost is due to increases experienced in the cost of construction over the last year, the refinement of estimated costs of the facilities needed at the marina, and the extra costs imposed on the project by the various agencies from whom permits are necessary. For example, some modification of the project configuration and breakwater design was necessary to comply with water quality requirements.

Engineering Analysis

The engineering feasibility of the proposed project at Benicia has not changed from that presented in the department's "Benicia Marina Feasibility Report" dated July, 1976. However, the total department funding for the project will be increased from \$3,867,000 to \$5,000,000.

ECONOMIC CONSIDERATIONS

The economic feasibility of the project has changed due to the increased costs of construction, operation and maintenance; although the present value of benefits associated with the project have remained unchanged at \$8,198,960, the present value of costs has increased to \$6,252,200. When the present value of benefits is divided by the present value of costs, a benefit-cost ratio of 1.31 to 1.00 results. The project remains, therefore, economically feasible.

Financial Justification

A re-examination of the financial potential of the marina is necessary for two reasons:

- 1) The annual loan payment to be met from marina revenues has increased in proportion to the increase of the total loan amount; and
- 2) The annual costs of administration, operation and maintenance have been increased to reflect the effect of inflation on these costs up to the time the marina becomes operational.

Because of these increased costs, additional revenues from slip rentals and concessions activities will be needed to meet the marina's projected financial obligations.

Income generated from slip rentals can be increased only by increasing the berthing fees; a financial analysis indicates the following berth rental rates will be necessary at the marina:

Berth Rental Rates
(constant 1979 dollars)

<u>Fiscal Year</u>	<u>Open</u>	<u>Covered</u>
1979-80	\$2.00	\$2.40
80-81	\$2.20	\$2.70
81-82	\$2.45	\$3.00
1982-2009	\$2.75	\$3.30

To determine the potential level of concessions development at the marina, a market study was conducted by consultants for the city. This study indicates a greater potential exists for development within the marina by private enterprise than originally thought, i.e., additional concessions beyond those originally foreseen as possible at the marina include a restaurant, motel, apartments and a dry storage facility. The study shows that the revenues produced by these additional concessions will, if developed, produce sufficient revenues (when added to increased berthing income) to cover the additional costs of constructing and operating the marina.

As shown by the following table, the development of the Benicia Marina remains financially feasible.

BENICIA MARINA

LEGAL DESCRIPTION

The land referred to herein is described as follows:

All that real property in the City of Benicia, County of Solano, State of California, described as follows:

Parcel One:

All of Parcels 2, 5, 6, 7, 8, 9, 10, 11, 12, 13 and 17 as shown on the Parcel Map filed in Book 3 of Parcel Maps, at Page 29, Solano County records.

Excepting and Reserving From those portions of the land conveyed in the deed from Southern Pacific Company to the City of Benicia, dated December 15, 1959, recorded March 30, 1960 in Book 1021 of Official Records, at Page 195, Instrument No. 6168, lying within Parcel One above, the exclusive right to all of the minerals and mineral ores of every kind and character now known to exist or hereafter discovered upon within or underlying those portions of the land conveyed in said deed, or that may be produced therefrom including, without limiting the generality of the foregoing, all petroleum, oil, natural gas and other hydrocarbon substances and products derived therefrom, together with the exclusive and perpetual right of ingress and egress beneath the surface of said land to explore for, extract, mine and remove the same, and to make such use of the said land beneath the surface as is necessary or useful in connection therewith, which use may include lateral or slant drilling, boring, digging, or sinking of wells, shafts, or tunnels, but not including the right to use the surface of said land in the exercise of any of said rights nor to disturb the surface of said land or any improvements thereon, as excepted and reserved by Southern Pacific Company, a corporation, in the quit claim deed from said Southern Pacific Company to the City of Benicia dated December 15, 1959 and recorded March 30, 1960 in Book 1021 of Official Records, Page 195, Instrument No. 6168.

Parcel Two:

All of Parcel 1-B as shown on the Parcel Map filed in Book 6 of Parcel Maps, at Page 1, Solano County records:

Excepting and Reserving From those portions of the land conveyed in the deed from Southern Pacific Company to the City of Benicia, dated December 15, 1959, recorded March 30, 1960 in Book 1021 of Official Records, at Page 195, Instrument No. 6168, lying within parcel one above, the exclusive right to all of the minerals and mineral ores of every kind and character now known to exist or hereafter discovered upon within or underlying those portions of the land conveyed in said deed, or that may be produced therefrom including, without limiting the generality of the foregoing, all petroleum, oil, natural gas and other

hydrocarbon substances and products derived therefrom, together with the exclusive and perpetual right of ingress and egress beneath the surface of said land to explore for, extract, mine and remove the same, and to make such use of the said land beneath the surface as is necessary or useful in connection therewith, which use may include lateral or slant drilling, boring, digging, or sinking of wells, shafts, or tunnels, but not including the right to use the surface of said land in the exercise of any of said rights nor to disturb the surface of said land or any improvements thereon, as excepted and reserved by Southern Pacific Company, a corporation, in the quit claim deed from said Southern Pacific Company to the City of Benicia dated December 15, 1959 and recorded March 30, 1960 in Book 1021 of Official Records, Page 195, Instrument No. 6168.

Also Excepting From Parcel Two a 7.00 foot wide strip adjacent to the southwesterly line of Lot 13, Block 12, City of Benicia, California, said strip extending the length of said Lot 13 and being 7.00 feet wide and 150.12 feet in length.

Parcel Three:

All of Lot 9, the west half (front and rear measurements) of Lot 10, and the alley in the southerly half of Block 1, lying and being between lots 9 and 13 in Block 1, of the City of Benicia, according to the official map thereof, filed in the office of the County Recorder of Solano County, California, in Book 1 of Maps, at Page 123.

Parcel Four:

All that portion of Lot 8, lying easterly of the easterly line of First Street, southerly of the southerly line of A street and northerly of the northerly right of way line of the property shown as "Southern Pacific Co. (67 Deed 3)" on the Parcel Map filed in Book 3 of Parcel Maps, at Page 29, Solano County Records, said Lot 8 being in Block 1 of the City of Benicia, according to the official map thereof, filed in the Office of the County Recorder of Solano County, California, in Book 1 of Maps, at Page 123.

Parcel Five:

All of that portion of the property shown as "Southern Pacific Co. (67 Deed 3)" on the Parcel Map filed in Book 3 of Parcel Maps, at Page 29, Solano County Records, that lies westerly of the westerly line of East Fifth Street and easterly of the westerly line of West Third Street.

Excepting Therefrom any portion lying within the rights of ways of the streets or alleys of the City of Benicia.

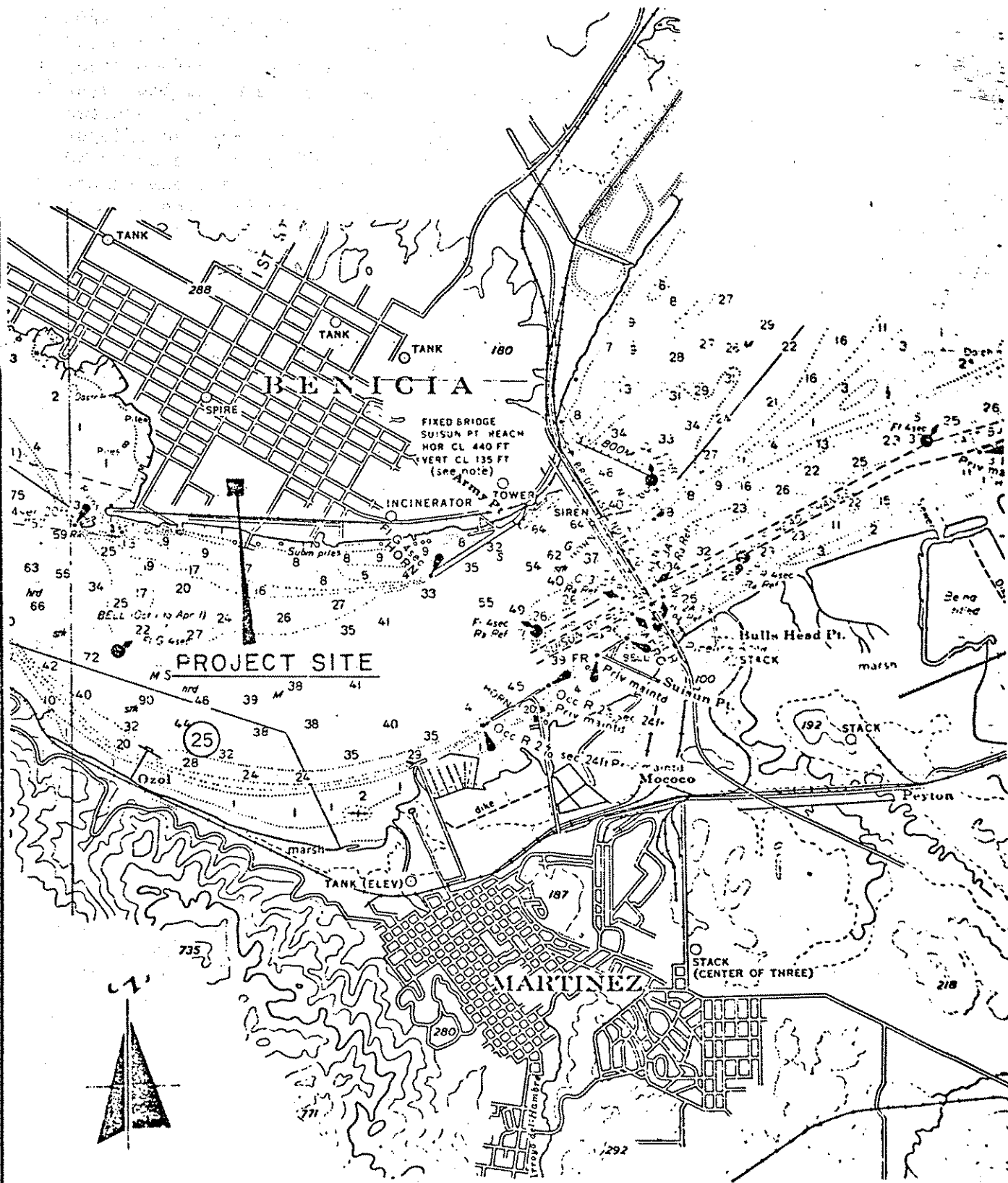
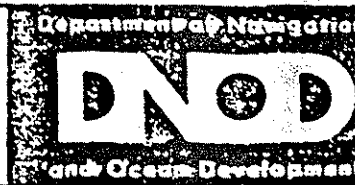


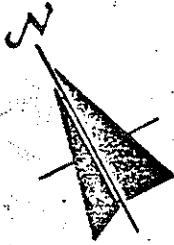
PLATE II

DSG. BY: _____
 DWN. BY: _____
 CKD. BY: _____
 SCALE _____
 DATE _____
 APP. _____

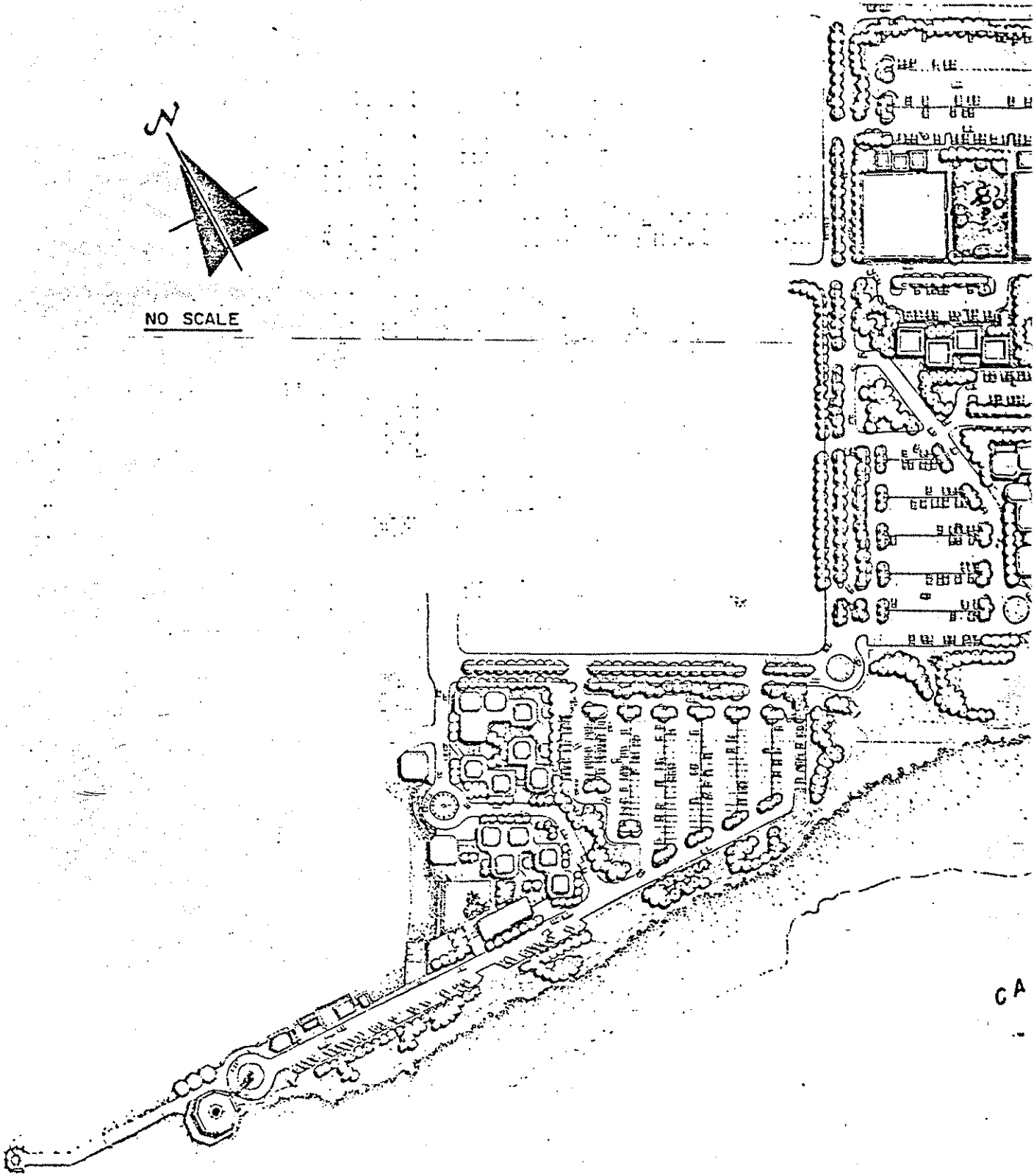
STATE OF CALIFORNIA
 RESOURCES AGENCY
BOATING FACILITIES
PROJECT SITE
 BENICIA MARINA - PHASE II

REV. NO. _____
 DWG. NO. _____
 SHEET NO. _____
 Of _____





NO SCALE



CA

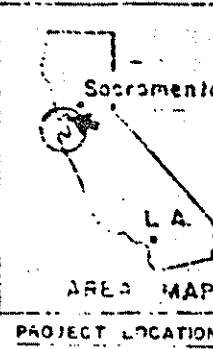
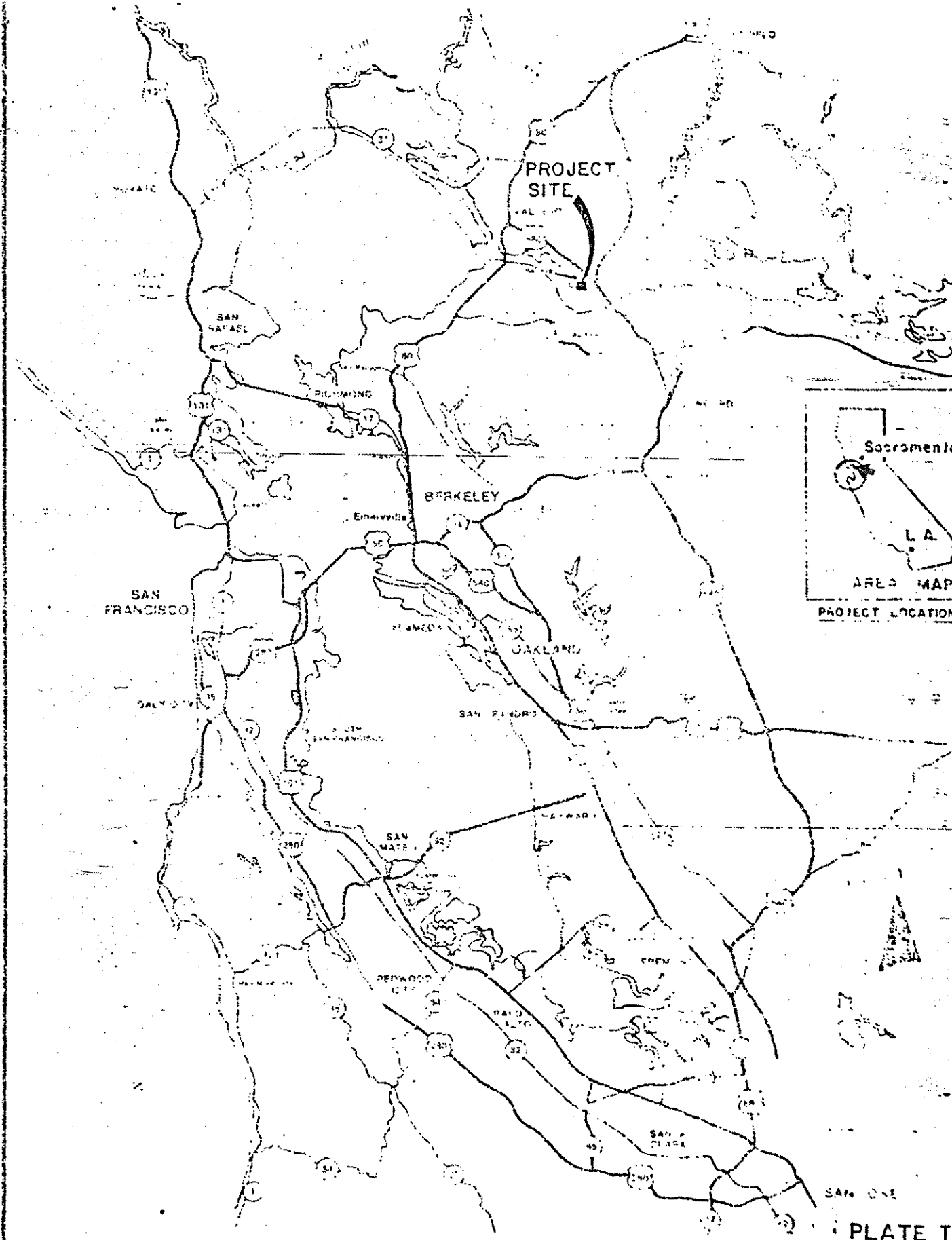


PLATE I

BOATING FACILITIES		
PROJECT LOCATION		
BENICIA MARINA - PHASE II		

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AMENDMENT TO AGREEMENT

(BENICIA MARINA LOAN)

THIS AGREEMENT is entered into on December 5, 1977, between the California Department of Navigation and Ocean Development (DEPARTMENT) and the City of Benicia (APPLICANT).

I.

DEFINITION

PREVIOUS AGREEMENT - That agreement entered into on July 12, 1976, and amended on July 18, 1977.

II.

GENERAL TERMS

DEPARTMENT and the APPLICANT agree as follows:

1. That so much of paragraph 1 of said PREVIOUS AGREEMENT as reads by amendment "TWO MILLION FIVE HUNDRED THOUSAND DOLLARS (\$2,500,000)" be deleted and the following substituted therefor: "THREE MILLION THREE HUNDRED FIFTY THOUSAND DOLLARS (\$3,350,000)".

2. Save and except as herein amended, the PREVIOUS AGREEMENT shall remain in full force and effect.

STATE OF CALIFORNIA
DEPARTMENT OF NAVIGATION AND
OCEAN DEVELOPMENT

CITY OF BENICIA

Margaret J. Williams

Director

Raymond A. Powell

2/11/78

12/12/77

Date Signed

Date Signed

I hereby certify that all conditions for exemption set forth in State

1 Administrative Manual Section 1209 have been complied with and this document
2 is exempt from review by the Department of Finance.

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[Signature]
Director

FORM	POLICY	SUBJECT
		FO
Department of General Services		
APPROVED		
MAR 7 1978		
<i>[Signature]</i>		
BY		
		Deputy Director

DEPARTMENT OF NAVIGATION AND OCEAN DEVELOPMENT
CITY OF BENICIA

CONTRACT # 7-21-26 Amended #1 with CH 219/77, Item 214(a) 1977-78
 APPROPRIATION DATA HARBORS AND WATERCRAFT REVOLVING FUND F.Y. _____
 FUND _____
 Line Item Allotment LOAN

Amount of this estimate \$ 550,000.00
 Unencumbered Balance after posting this estimate \$ _____

I certify upon my own personal knowledge that budgeted funds are available for the period and purpose of the expenditure stated above.

1/11/78
Date

[Signature]
Accounting Officer

1
2 AMENDMENT TO AGREEMENT

3 THIS AGREEMENT is entered into on July 17, 1978, between the California
4 Department of Navigation and Ocean Development (DEPARTMENT) and the City of
5 Benicia (APPLICANT).

6 I.

7 DEFINITIONS

8 PREVIOUS AGREEMENT - The agreement between DEPARTMENT and APPLICANT dated
9 July 12, 1976, and amended on July 18, 1977, and December 5, 1977.

10 EXHIBIT C - The report incorporated herein (Addendum, Benicia Marina, Phase III
11 Feasibility Report, dated July 1978) which sets forth the justifica-
12 tion of a \$1,450,000 loan for the continued development of the
13 Benicia Marina.

14 II.

15 GENERAL TERMS

16 The parties mutually agree:

17 1. The part of paragraph 1 of the PREVIOUS AGREEMENT as reads by
18 amendment "THREE MILLION THREE HUNDRED FIFTY THOUSAND DOLLARS (\$3,350,000)" be
19 deleted and the following substituted therefor: "FOUR MILLION EIGHT HUNDRED
20 THOUSAND DOLLARS (\$4,800,000)".

21 2. The following shall be added to paragraph 12(a) of the PREVIOUS
22 AGREEMENT:

23 "Payment of principal and interest of the third LOAN INCREMENT
24 shall be made in equal annual installments as established by
25 the DEPARTMENT and shall be due and payable on August 1 of each
26 year commencing with August 1, 1983".

27 3. Save and except as herein amended, said PREVIOUS AGREEMENT shall
remain in full force and effect.

1 STATE OF CALIFORNIA
2 DEPARTMENT OF NAVIGATION AND
3 OCEAN DEVELOPMENT

CITY OF BENICIA

4 BY *Walter J. ...*
5 Director

BY *[Signature]*

6 *8/21/78*
7 Date Signed

August 5 1978
Date Signed

9 I hereby certify that all conditions for exemption set forth in State
10 Administrative Manual Section 1209 have been complied with and this document
11 is exempt from review by the Department of Finance.

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Walter J. ...
Director

DEPARTMENT OF NAVIGATION AND OCEAN DEVELOPMENT
CONTRACT # 8-21-31 with CITY OF BENICIA
APPROPRIATION DATA CH 359/78, Item 210 a F.Y. 1978-79
FUND HARBORS AND WATERCRAFT REVOLVING
Line Item Allotment LOAN

Amount of this estimate \$ 1,450,000
Unencumbered Balance after posting this estimate \$

I certify upon my own personal knowledge that budgeted funds are available
for the period and purpose of the expenditure stated above.
8/16/78
Date
[Signature]
Accounting Officer