

Section 8.4 Dry Stack Parcel Marketing Plan

Bellwether Financial Group (“Bellwether”) will lead the marketing program for the Dry Stack Parcel. We are proposing a project size and uses that are consistent with the City of Dana Point Local Coastal Program approved by the County and the California Coastal Commission. We will be redeveloping the Dry Stack Parcel to include 400 drystack racks, 93 dry storage spots and day use boater spots for 334 vehicles and trailers.

At the commencement of the Dry Stack Parcel lease, Bellwether intends to work with the existing day use and boat storage operator and will work with them to enhance their current marketing efforts.

After the redevelopment of the Dry Storage Parcel has occurred, the Dry Stack Services will be marketed utilizing multiple platforms including an interactive website. The Drystack, Drystorage and Day Boater facilities will be managed by a dedicated management company selected and supervised by Bellwether. The management company will maintain a strong online presence through social media including Facebook, Twitter and Instagram and print media, which will focus on attracting new tenants and users, visiting boaters, and marine-centered events such as poker runs and fishing tournaments.

The planned Dana Point Harbor drystack will have a significant number of racks above 30’, which we believe will accommodate a portion of the current, unmet supply for boats seeking slips in the County.

Bellwether will work with the Dry Stack management company to:

- Accommodate Dana Point’s existing boating base;
- Accommodate boaters on the waiting list;
- Continue to promote Dana Point Harbor in local and regional publications;
- Increase day boat traffic as well as transient visitors; and
- Attract new boaters looking for full-service, out-of-water storage for their boats.

Bellwether, as the responsible party for the Marina Component, does not expect to have a traditional lease-up period, instead expects absorption to take place upon the finish of construction phases, does not pay leasing commissions and its licensees are not subject to assumed inflation and escalation clauses through their license agreements.