



# Administrative Report

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H.11., File # 25-0782

Meeting Date: 6/17/2025

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**To: MAYOR AND CITY COUNCIL**

**From: GREG KAPOVICH, WATERFRONT & ECONOMIC DEVELOPMENT  
DIRECTOR**

## **TITLE**

APPROVE THE CONSENT TO THE SIXTH AMENDMENT OF THE SUBLEASE BETWEEN RDR PROPERTIES, LLC AND JOOMI OH FOR THE PREMISES AT 100 C FISHERMAN'S WHARF

## **EXECUTIVE SUMMARY**

The City has an existing lease with RDR Properties, LLC (RDR or Lessee) for the premises located at 100 (A-L) Fisherman's Wharf on the Redondo Beach Pier. Under the terms of the lease, RDR retains the rights to negotiate direct subleases to occupy the various tenant spaces and the City retains the right to consent to all subleases. RDR has requested that the City consent to an amendment to the sublease with Joomi Oh (Sublessee), dba Mermaid's Dowery, located at 100 C Fisherman's Wharf (Sublease Premises). Mermaid's Dowery has been in operation at the site since 1993 as a retail shop selling a variety of items such as beachwear, candy, toys, and beach-themed souvenirs. Approval of the consent would extend the lease term to April 30, 2030 and allow for execution of the proposed sublease amendment.

## **BACKGROUND**

On September 15, 1987, the City of Redondo Beach entered into a master lease with RDR for the premises located at 100 (A-L) Fisherman's Wharf on the Redondo Beach Pier. On April 8, 1993, RDR and the Sublessee's predecessors, Soon Oh and Dae Bak Oh, entered into a sublease for the premises located at 100 C Fisherman's Wharf. On July 1, 2008, the City of Redondo Beach and RDR negotiated a new lease term of 55 years in exchange for a \$1 million investment into the leasehold property. The lease allows for portions of the leasehold property to be subleased; however, the Lessee is required to obtain City consent for all subleases, amendments to subleases, and assignments.

On March 14, 2017, the City Council consented to a fourth amendment to the sublease with Mermaid's Dowery, which extended the lease term to April 30, 2020 and assigned all of the rights, title, and interest in the lease from Soon Oh and Dae Bak Oh to the current sublessee, Joomi Oh. On October 20, 2020, the City Council consented to a fifth amendment which extended the lease to April 30, 2025.

RDR is requesting a sixth amendment to amend the lease between RDR and Mermaid's Dowery at 100 C Fisherman's Wharf. If approved, the sixth amendment to the lease would extend the lease term through April 30, 2030.

**COORDINATION**

The consent to amendment document was reviewed and approved as to form by the City Attorney's Office.

**FISCAL IMPACT**

Approval of the recommended consent would result in a monthly rent payment of \$12,447.39 to RDR, with 5% of the site's gross sales accruing to the City and specifically the Tidelands Fund. The City expects to receive approximately \$13,300 per year in revenue from the premises.

**APPROVED BY:**

*Mike Witzansky, City Manager*

**ATTACHMENTS**

- Agmt - City Consent to the Sixth Amendment of Sublease - Joomi Oh, dba Mermaid's Dowery
- Agmt - Sixth Amendment between RDR (Master Leaseholder) and Joomi Oh (Sublessee)