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BELLWETHER FINANCIAL GROUP RECEIVES FINAL NOD FROM COASTAL COMMISSION TO REDEVELOP THE MARINA AT DANA POINT HARBOR

Marina Developers on Track to Begin Construction by End of 2021

DANA POINT, Calif. – The \$330 million redevelopment of Dana Point Harbor has moved one large step forward with Bellwether Financial Group – regional developer, global marina builder and operator – receiving the marina California Coastal Commission development permit, jumpstarting the long-awaited harbor revitalization.

The massive mixed-use project – which will include renovating an aging marina as well as constructing new restaurants, shops and hotels – completely reimagines Dana Point’s 49-year-old harbor.

“We have a once in a lifetime opportunity to revitalize this iconic Orange County asset and create a destination for generations to come,” said Joe Ueberroth, founder and president of Bellwether Financial Group, developer of the new Dana Point Harbor, and chairman and CEO of Bellingham Marine, the builder as well as operator under his Bellport marina management company.

He and his team worked closely with the California Coastal Commission to create a forward-thinking project that will set the bar high, benefiting the environment, the community and visitors from around the world. “As the result of carefully listening to the Coastal Commission and boating community, we received a unanimous vote of approval,” he said.

“Bellwether was instrumental in expediting the approval process due to this thoughtful approach,” said Orange County Supervisor Lisa Bartlett. “It is impressive how efficiently and effectively Bellwether was able to facilitate what would be a very complex Coastal Commission process,” she continued. “The Dana Point Harbor Revitalization Plan is the result of more than 20 years of community collaboration, and we are thrilled to now have it underway,” said Bartlett.

Ueberroth said Bellwether Financial has many years of experience in marina redevelopment, repositioning and operations – including the complex entitlement process. This coupled with embracing and planning for a variety of special conditions was critical to ensure approval from the Coastal Commission. “Our plan includes protection of marine life, commitment to water quality

and expanding public access. The dock system innovation by Bellingham Marine will eliminate all treated wood and includes technology that removes all ferrous metals, ensuring longer dock life, while ridding the environment of those toxic materials.”

Distinct new plans for the marina include flip flopping the parking and retail space, so retail, hotels and public parks will be on the waterfront. The public will now have access to the docks and newly created public areas expanding recreational opportunities.

“A core part, and one we are perhaps most excited and proud, is Environment Justice, an educational, sailing and water sport program for underserved youth in Orange County,” Ueberroth added.

With this in mind Bellwether is partnering with community organizations such as Big Brothers Big Sisters, OC Youth Sailing, Surfrider, and the YMCA to provide 1,000 youths with sailing, ocean education programs, whale watching, swimming lessons and a variety of water activities yearly.

“How special will it be for these young individuals who may have rarely experienced the coast to learn how to sail, swim, see a whale or simply discover more about the ocean and marine life. It will impact their lives,” Ueberroth said.

With the Coastal Commission’s green light, the next step is to finalize construction plans and pull various city and county permits. “We are now poised to start construction by the end of this year,” Ueberroth stated.

According to Ueberroth, once the revitalization is complete in 2026, Dana Point Harbor – the largest single-owned marina on the west coast – will “raise the bar for marinas and coastal developments of the future, with innovative dock technology, a thoughtful approach to public access, environmentally friendly initiatives and waterfront lifestyle amenities and services.”

A partnership created to redevelop and operate the harbor, Dana Point Harbor Partners is comprised of Bellwether Financial Group, Burnham-Ward Properties and R.D. Olson Development. Under the public-private partnership, the developer will design, fund and build the improvements, then operate the harbor for the duration of the 66-year lease. Bellwether-owned entity Bellingham Marine will develop and build the marina, while sister company Bellport will oversee operations.

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About Bellwether Financial Group

Bellwether Financial Group is an investment company focused on dynamic companies and iconic properties. The company was founded by Joseph Ueberroth in 1997 with the purpose of investing capital with proven management teams and then working together to build successful companies and developments. For more information, visit bellwetherfinancialgroup.com.

