



FEASIBILITY STUDY - DRAFT

THORNTON BEACH BLUFF PRESERVE

DALY CITY, CALIFORNIA

MAY 12, 2018

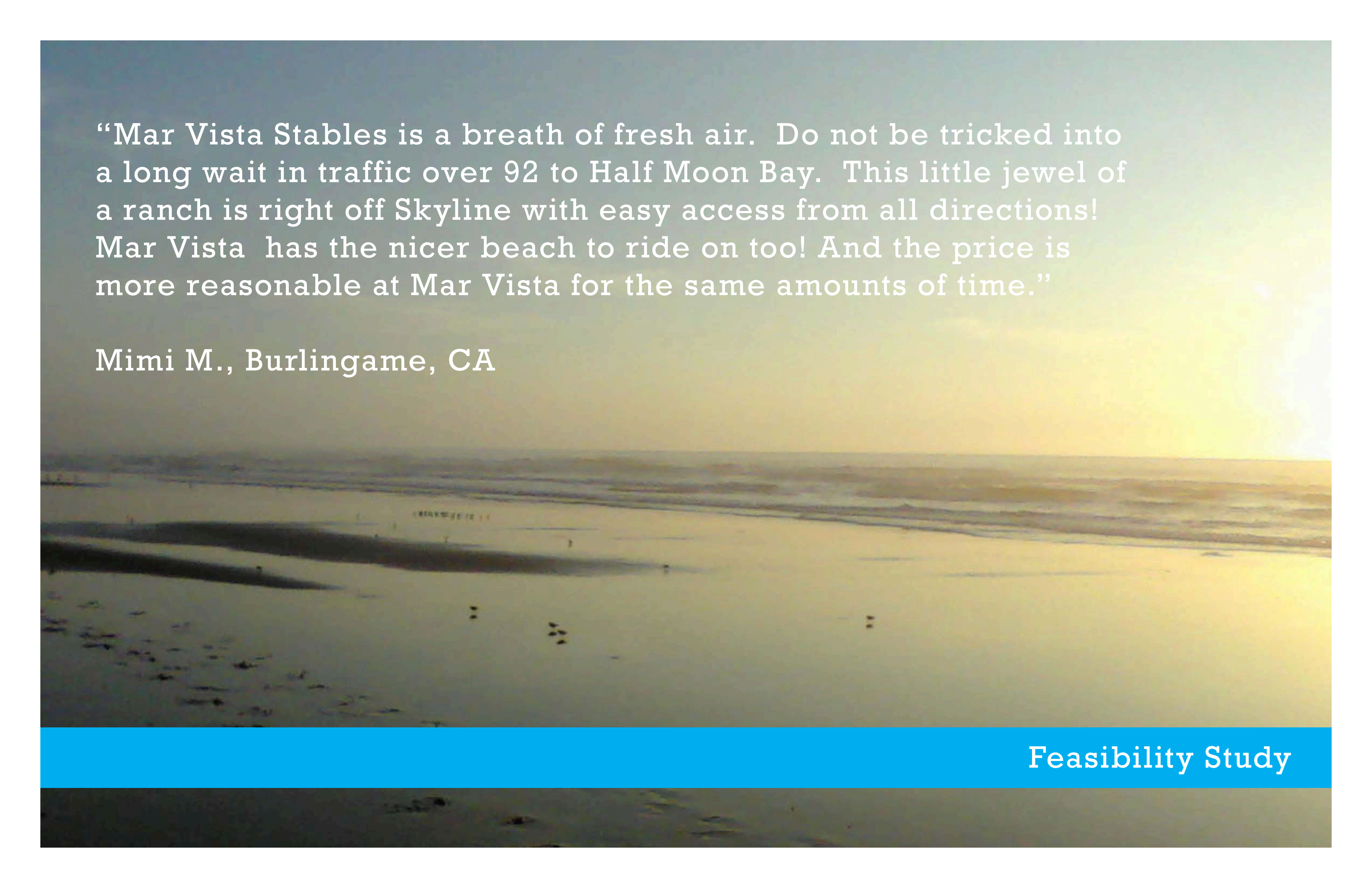
TBB Preserve Group

“In riding a horse, we borrow freedom.”

Helen Thompson

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“Mar Vista Stables is a breath of fresh air. Do not be tricked into a long wait in traffic over 92 to Half Moon Bay. This little jewel of a ranch is right off Skyline with easy access from all directions! Mar Vista has the nicer beach to ride on too! And the price is more reasonable at Mar Vista for the same amounts of time.”

Mimi M., Burlingame, CA

Feasibility Study

ADVISOR GROUP

ARCHITECTURAL ADVISOR

Kristian Akseth

COASTAL COMMISSION

Hope Schmeltzer

DALY CITY PLANNING DEPARTMENT

Tatum Mothershead

Michael Van Lonkhuisen

FUNDING & PR ADVISORS

Randy Gridley

Monty Georgeson

Cause Stories, Sarah & Shabbir Saftar

RANCH DEVELOPMENT & OPERATION ADVISORS

Keith Sproule

Anton Berteaux

STABLE COMMUNITY

Alexandra Liss

Ann & Jeff Zorn

Annie Ellicott

Antoinette Malouf

Betty Bortin

Beverly Epstein

Denise Montoya

Holly Prohaska

Jackie Wildstar

Javan Bryant

Kate Spelman

Lisa Dunmeyer

Michelle Moore

Ronda Goldman

Salomon Martinez

Sharon Lahr

OVERVIEW OF WORK PERFORMED

• STAKEHOLDER INTERVIEWS

We have conducted personal and/or telephone interviews with customers, boarders, neighbors and other interested parties in order to gain a qualitative perspective on the project's potential. These interviews include tourism officials, ranchers, special event planners, real estate developers/brokers, financing experts, and others in the community.

• REVIEW OF COMPARABLE BUSINESS MODELS

- Unique Opportunities at Mar Vista Stable Site
- Highest and best use scenarios
- Focus on attendance and ticket pricing
- Physical space requirements
- Staffing needs

• CALCULATION OF PROJECTED ATTENDANCE BASED ON RESIDENT POPULATION AND ANNUAL TOURISM USING INDUSTRY STANDARD CAPTURE RATES

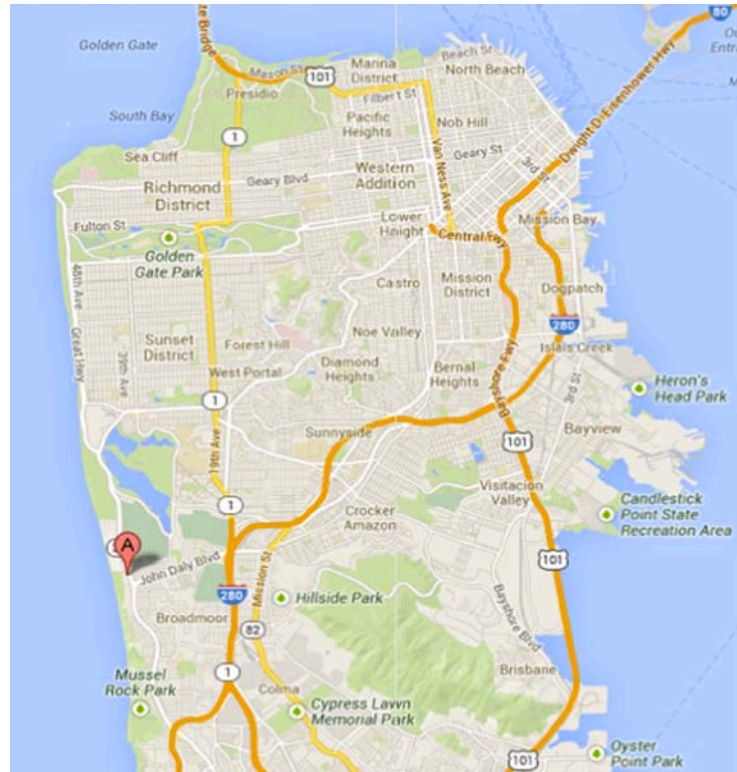
• REVIEW OF TOURISM STUDIES

• RESEARCH INTO DIVERSIFIED AREAS OF INCOME

• ASSESSMENT OF BUSINESS EFFICIENCIES & OPPORTUNITIES

• ASSESSMENT OF FACILITY UPGRADE

• OPERATING PRO FORMA



SITE LOCATION

MAR VISTA STABLE IS STRATEGICALLY LOCATED TO SERVE BOTH SAN FRANCISCO AND DALY CITY.

SITE ADVANTAGES

- Mar Vista Stables is the only business offering horse back riding to the public in San Francisco and Daly City
- 20 Minutes from downtown San Francisco
- 10 Minutes from SF Zoo, Westlake Shopping Center and three Golf Clubs, all high-traffic half-day attractions. Stopping off at Mar Vista Stables at the start or end of a family day is a great opportunity.
- Unique ocean views, hiking and riding trails.
- Direct access to the Bay Area Ridge Trail System.
- High visibility to North and Southbound traffic along HWY 35.
- Plentiful and free parking
- Historic Relevance: Lake Merced Military Reservation, California Coastal Trail. Public stables along Skyline Blv. have been in operation since the early 1900s.
- Potential to leverage accessibility by public transit (MUNI and BART) although a customer shuttle service should be included for large groups.

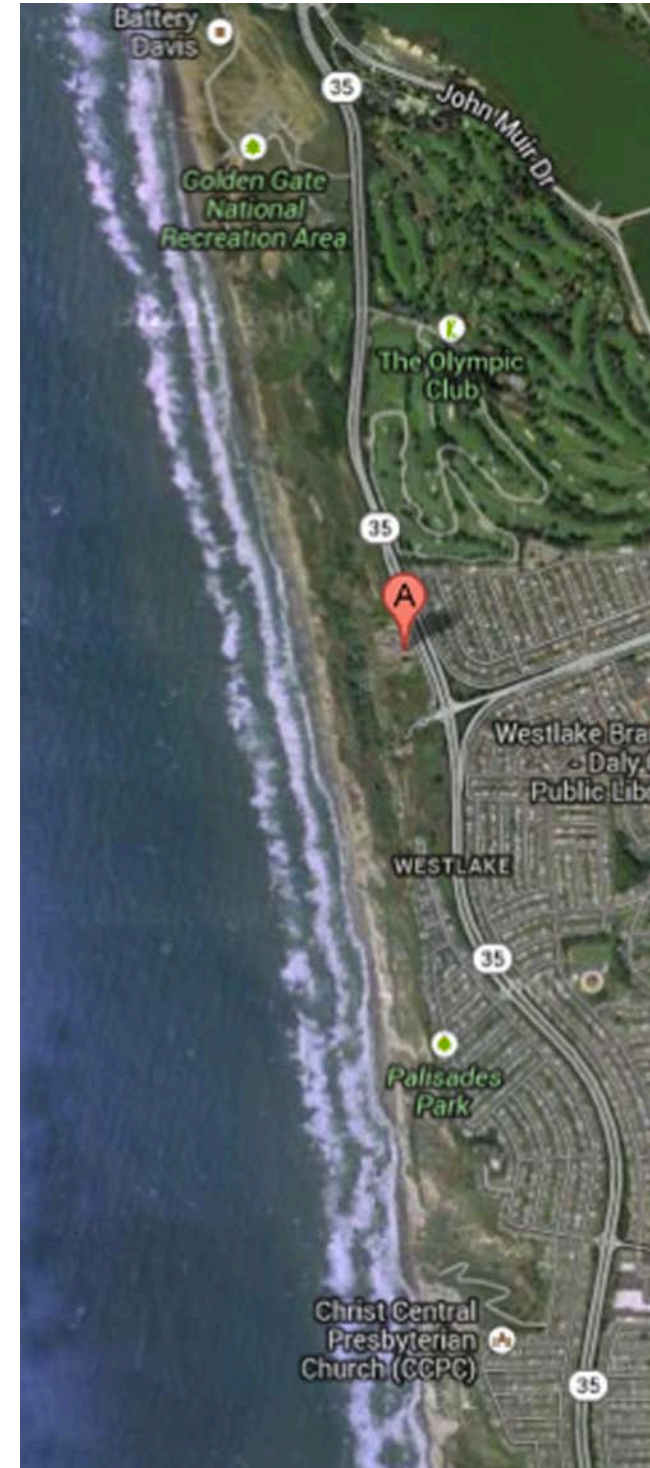
Be part of creating the #1 destination for kids, families and friends who seek a unique Bay Area equestrian experience, a must-do for any tourist.



POTENTIAL MARKET

- San Francisco Population: 825,863 (2012 census)
- Median Age: 38
- Estimated Children & Teen Population: 13.4% (2010)
- Estimated Median Household Income: \$73,012 (2012)
- Annual Tourism: 16.9 Million in 2013, spending 9.38 billion on local businesses.
- Daly City Population: 103,690 (2012 census)
- Median Age: 39
- Estimated Children & Teen Population: 19.4% (2010)
- Estimated Median Household Income: \$64,206 (2012) v. California State Average of \$58,328



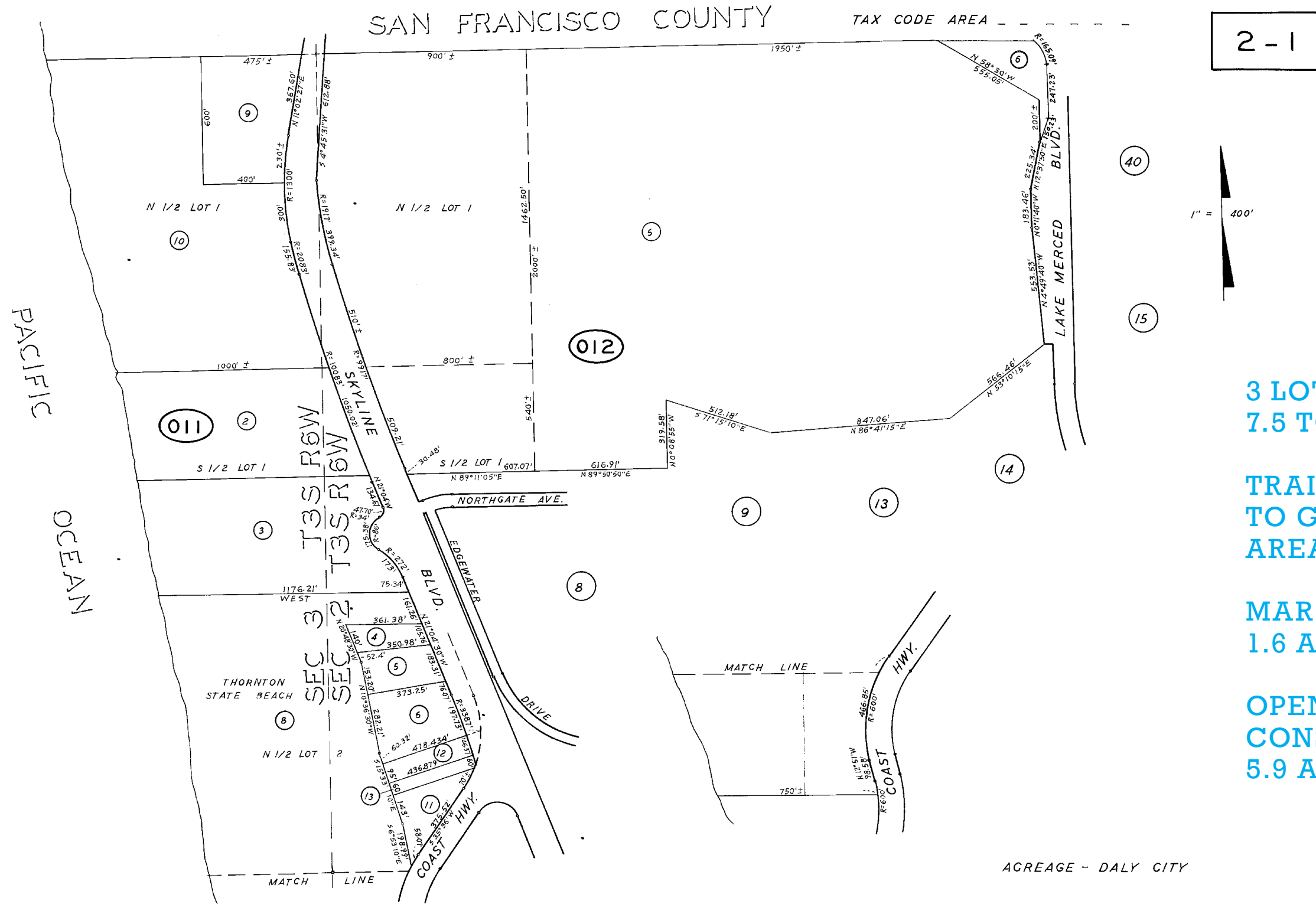


SITE LOCATION

TRAILS

- Visitors can enjoy several miles of trails that lead from the ocean cliffs, down to the beach and continue north and south.
- Inspiring public awareness, access and appreciation for this land is core to Mar Vista Stable's programming.

SITE LOCATION



3 LOTS OF LAND
7.5 TOTAL ACRES

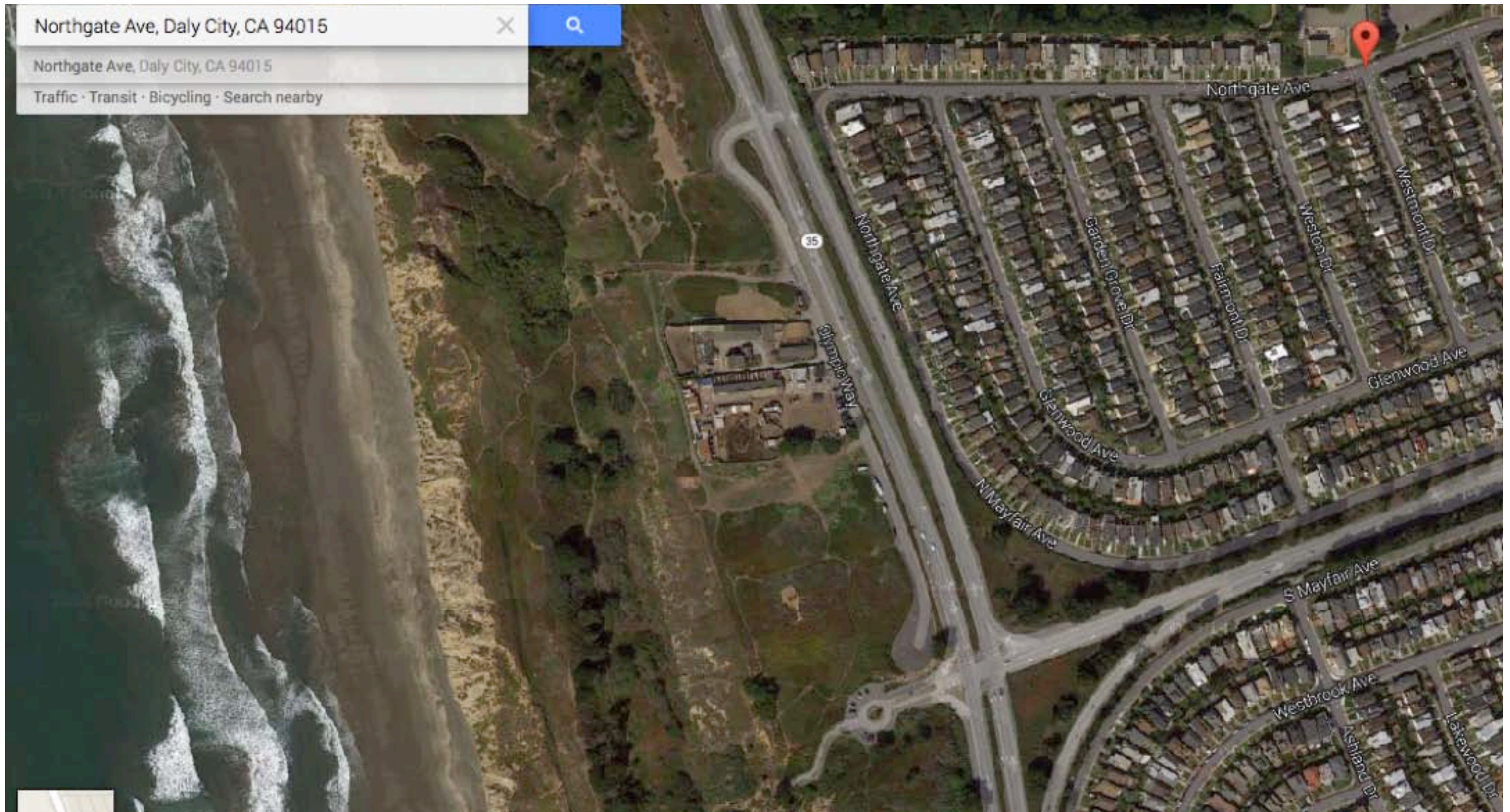
TRAIL HEAD ACCESS
TO GGNRA & BAY
AREA RIDGE TRAIL

MAR VISTA STABLES:
1.6 ACRES

OPEN LAND FOR
CONSERVATION:
5.9 ACRES

ACREAGE - DALY CITY

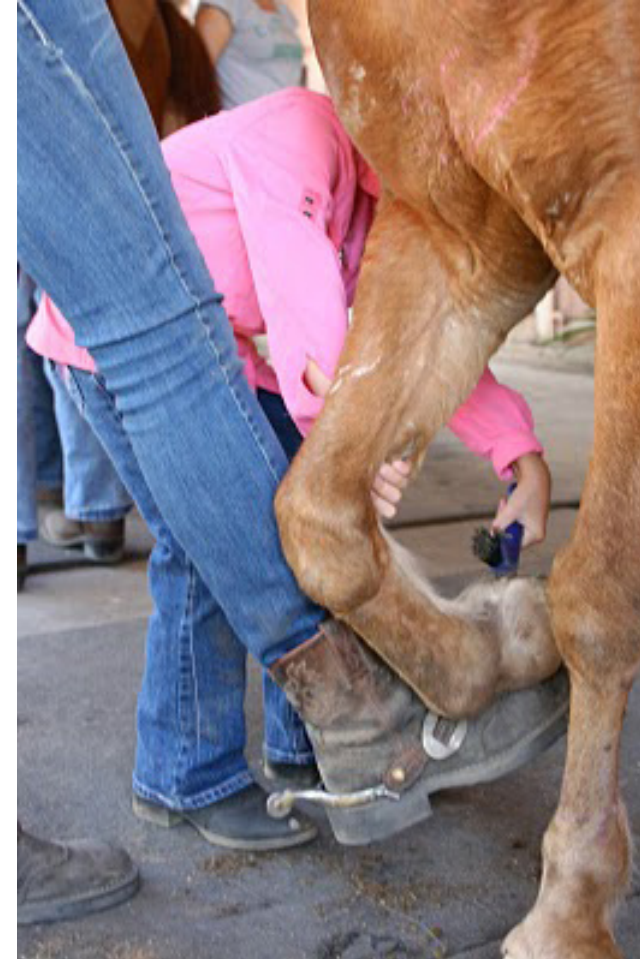
SITE LOCATION





“How we treat our land, how we build upon it, how we act towards our air and water, will in the long run tell what kind of people we really are.”

Laurence S. Rockefeller



PROGRAMMING

WE ARE COMMITTED TO SECURING UPGRADES TO THE EXISTING FACILITY TO DELIVER EXCELLENT PROGRAMMING AND ACCOMPLISH THE FOLLOWING:

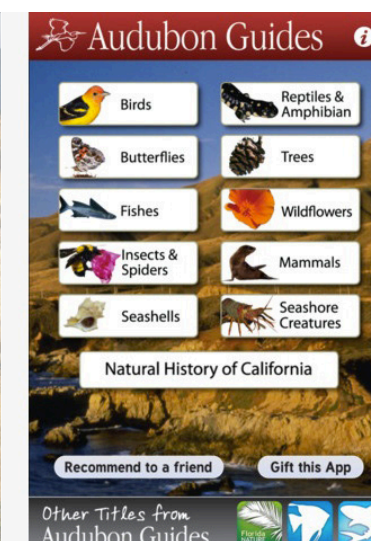
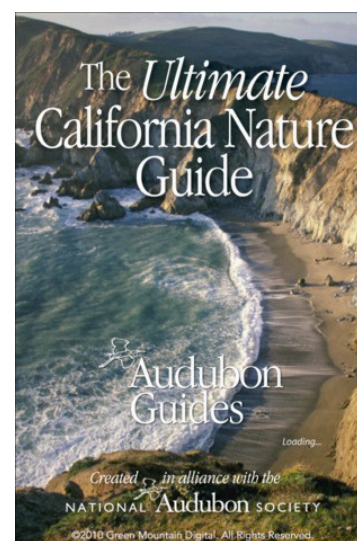
- Protect Mar Vista Stables and surrounding open space for future generations to enjoy by creating a sustainable business that promotes the stewardship of the land.
- Form key partnerships with local businesses, DPH, national and regional parks to create long-term income and an avid fan base.
- Create the #1 destination for kids, families and friends who seek a unique Bay Area equestrian experience, a must-do for any tourist.
- Celebrate the only transit friendly horse-riding location in San Francisco and neighboring Daly City.
- Draw more repeat customers from a broad range of backgrounds, insuring long-term growth.
- Create business stability by off-setting fluctuating operating costs (feed, maintenance, vet care) by leveraging income from fixed assets such as merchandize, coffee/snack sales, eggs, chickens, riding lessons, corporate trainings, gardening manure, and horse supplies.
- Optimize the available space for revenue generating areas (boarding, lessons, retail, petting zoo, special event, etc.)
- Mixed use development will potentially support other functions and un-tapped revenue streams (such as school field trips and sleep overs.)

PROGRAMMING



THORNTON BEACH BLUFF IS FOR EVERYONE, WHETHER YOU RIDE, WALK, HIKE OR JUST ENJOY BEING IN NATURE.

- The Retail Cafe and Check In is intended to serve visitors coming to sign up for an activity as well as those dropping in for a snack, a map, or a replacement dog leash or other supply.
- Pick up a map of the Bay Area Ridge Trail
- Grab a warm cup of coffee, tea or cocoa after a chilly walk or ride.
- Pick up Nature Walk materials that help you look for and identify the animals and plants in the area.
- Sign up for a ride or lesson. Join our Frequent Rider awards program.
- Drop in to enjoy the Petting Zoo.
- Buy a much needed sweatshirt, ski hat or gloves.
- Bring in a bag of beach trash. 1 lb. earns you a \$1 to redeem towards a ride, a cup of coffee, or a carrot.



PROGRAMMING

DEVELOPMENT COMPONENTS

SQUARE FEET

Front Entrance & Horse Staging Area	250
Retail Cafe & Check In	1,200
Pony Carousel & Petting Zoo Picnic Area	1,600
Quarantine Stalls	600
Lesson Area 1	4,000
Metal & Wood Working Shop	1,200
Round Pens	2,500
Manure PickUp & Packing area	100
Outdoor Corral	8,000
Barn & adjacent turn outs	8,750
Outdoor Stalls with Turn-Outs	2,730
Wrangler Housing	1,600
Feed Storage	1,400
Chickens, Goat, Pig & Rabbit Pens	500
Total Development Components (Square Feet)	34,430

PROGRAMMING AREAS





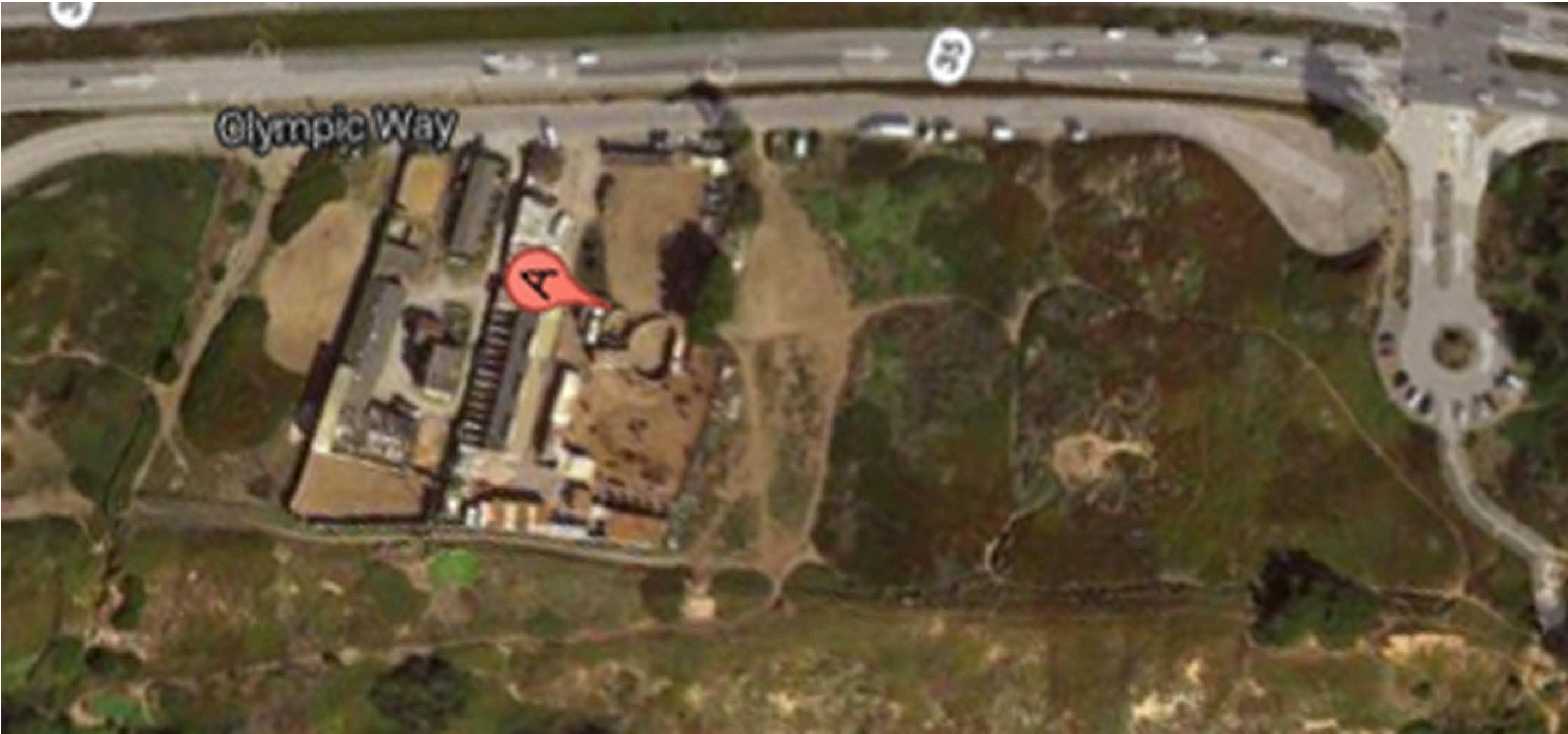
Proposed Facility Upgrades

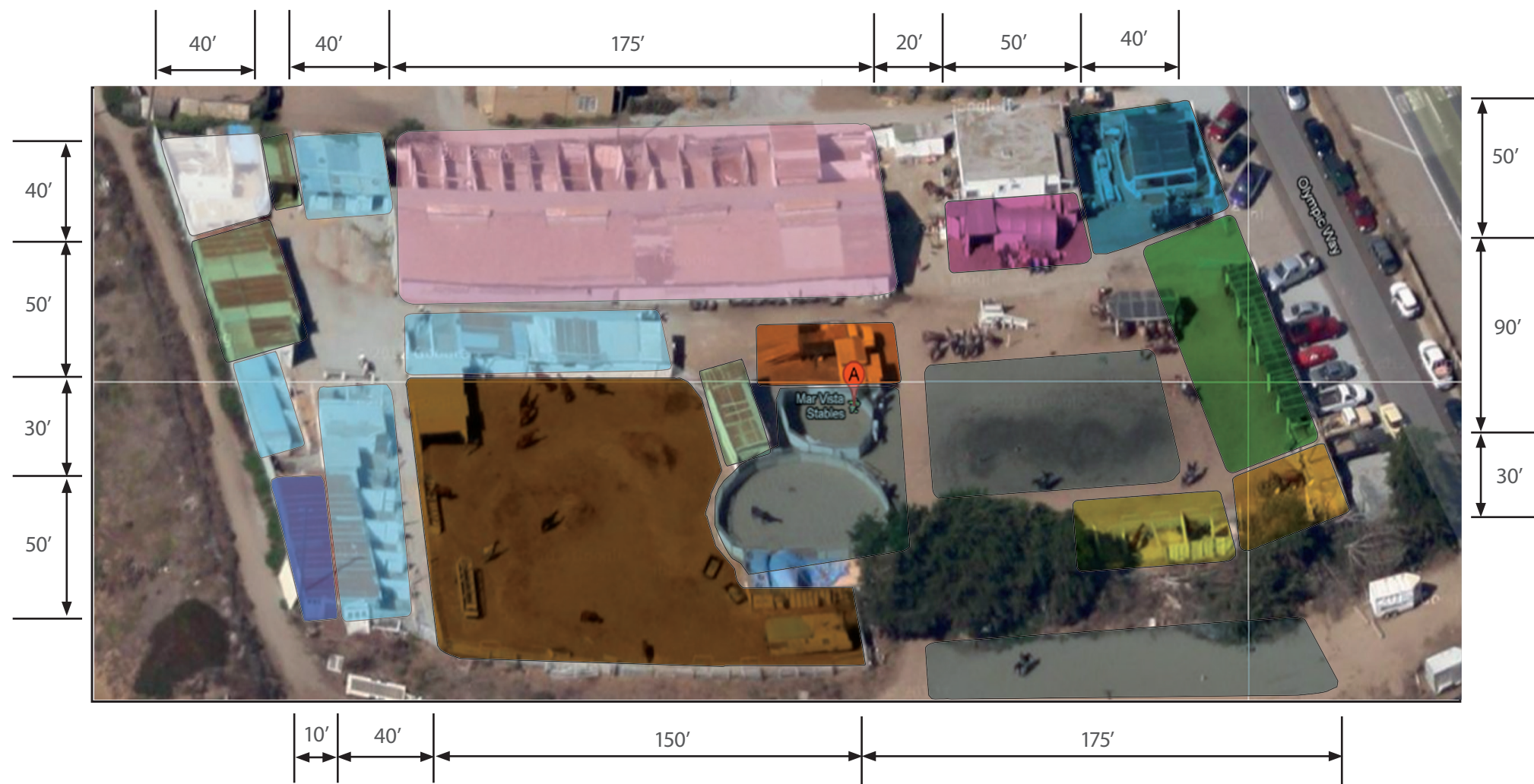
DESIGN APPROACH

The design of the facility is intended to promote access, visibility, health, public education, stewardship, efficiency and economic sustainability.

The following pages describe an overall strategy to create the number one equestrian tourist destination in the Bay Area and an excellent community partner.

SITE PLAN

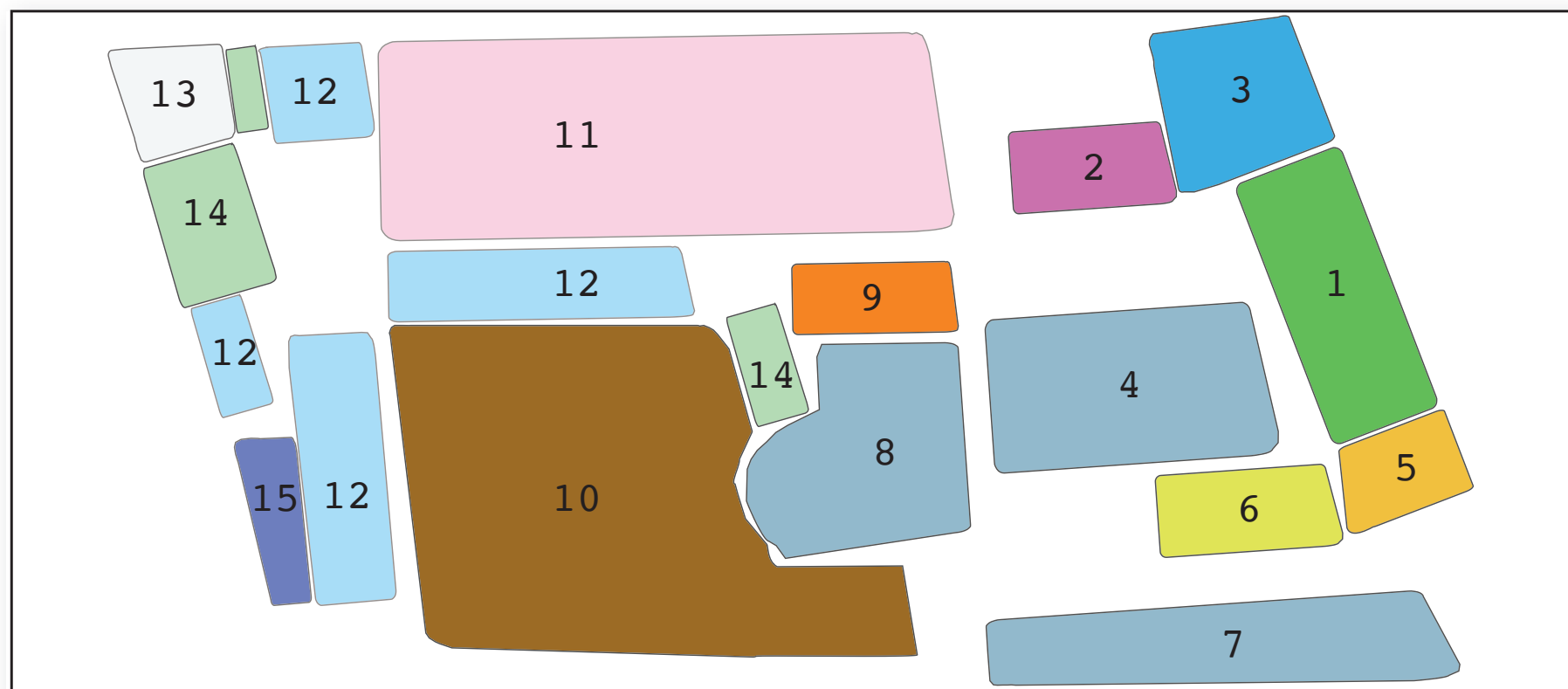




MAR VISTA STABLE

DEVELOPMENT COMPONENTS

- 1 Front Entry
- 2 Retail Cafe & Check In
- 3 Pony Carousel & Petting Zoo Picnic Area
- 4 Lesson Area 1
- 5 Metal & Woodworking Shop
- 6 Quarantine Stalls
- 7 Optional Lesson Area 2 - Not part of land parcel
- 8 Round Pen Areas
- 9 Manure Pick-Up and Packing Area
- 10 Outdoor Corral
- 11 Barn
- 12 Outdoor Stalls with Turn-Out
- 13 Wrangler Housing
- 14 Feed Storage
- 15 Chicken, Goat, Pig & Rabbit Pens



FRONT ENTRANCE

CURRENT VIEW.



FRONT ENTRANCE UPGRADE

A prominent front entry, visible during the day and lit up at night, will distinguish Mar Vista as a destination for locals and tourists.



RETAIL CAFE & CHECK IN

Provides a clear starting point for riders and people passing by. Merchandise serves both the day hiker and the horse owner.

PETTING ZOO PICNIC AREA

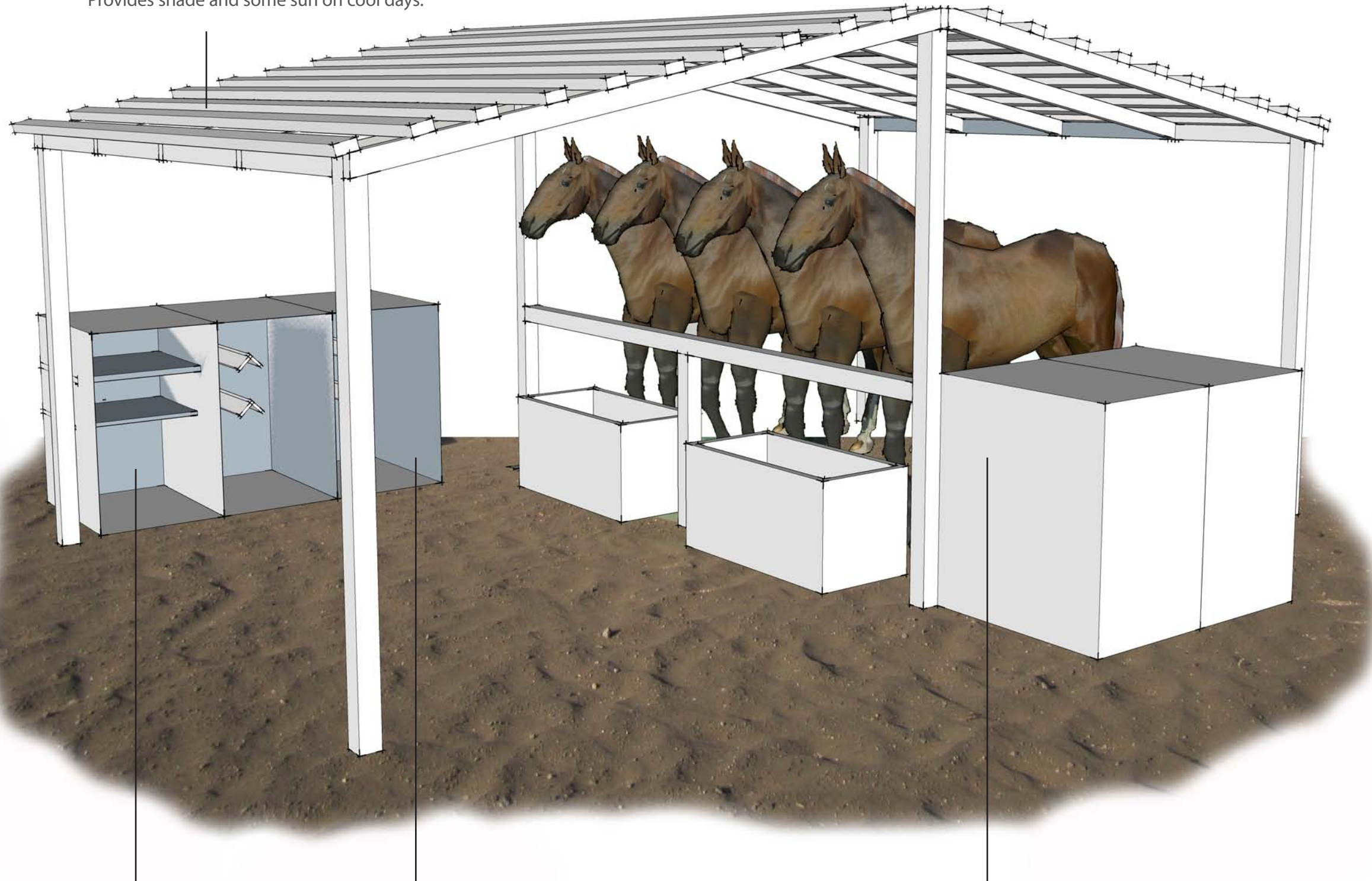
Eye catching and a magnet for all animal lovers, the petting zoo features ponies, rabbits, goats and chickens.

PONY CAROUSEL

Ride three times, get the forth for free. Toddlers gain frequent rider miles that they can trade in at the store.

TRELLIS ROOF

Provides shade and some sun on cool days.



GROOMING & FIRST AID CLOSET

TACK LOCKER

Each locker holds two saddles, pads and bridles.

KEY LOCATION

The orientation of the locker makes it easy for the wrangler to tack up the furthest horse first and then move on to the next closest.

CORRAL UPGRADE

EFFICIENCY: With the tack lockers at the hitching rail, trail horses can be grained and tacked up in one place, in less time. Instead of gear being thrown on the ground and then picked up and stored, everything can be done in one motion. This saves time and wear-and-tear on the tack.

IMPROVED HORSE HEALTH: With water troughs located at the hitching rail, horses have access to water while at the hitching post. This saves the wranglers time since the horses water themselves.

HORSE FIRST AID: A storage locker provides easy access to grooming supplies and first aid, making horse and tack maintenance convenient each morning. It also makes it easy to inventory gear and supplies.

EXTERIOR BRANDING & UPGRADES

BARN EXTERIOR

A REBUILT BARN

The entire barn will be redone to code and will also include:

VISIBLE BRANDING

The title of the stables is visible to motorists driving north on Skyline Blv.

FEED STORE INVENTORY

With the saddles, pads and tack stored at the hitching rail lockers, the front room of the barn can now be used to store feed and rental items.

IMPROVED STALLS

The stalls on the south side of the barn will be expanded to include a window with a view and an enlarged stall.



SOUTH EAST CORNER

CURRENT VIEW.



SOUTH EAST CORNER UPGRADE

TRELLIS ROOF

Provides shade on warm days and some sun on cool days.

METAL & WOOD SHOP

Supplies can easily be loaded in/out from the street and stored in a dry, well lit, location. Metal enclosure is fire resistant and safer than wood construction.

QUARANTINE STALLS - Temporary Structure

New arrivals and any animals recovering from an injury stay in these stalls. Metal interiors make it easy to disinfect.



WEST FENCE

CURRENT VIEW.



WEST FENCE UPGRADE CONCEPT

ANIMAL SILHOUETTES

This interpretive wall serves as a guide to all the animals that share the area.

RECLAIMED LUMBER

This style of fence is easy to repair and environmentally sustainable.

ANIMAL SILHOUETTES

This interpretive wall serves as a guide to all the animals that share the area. This trail leads to the Pacific Coast Trail.



CAPTURE RATES & ESTIMATED ANNUAL REVENUE:

LOCAL RESIDENTS:	2013 CENSUS	CAPTURE RATE (LOW)	GUEST ATTENDANCE (LOW)	CAPTURE RATE (HIGH)	GUEST ATTENDANCE (HIGH)
Daly City, CA	103,690	1.50%	1,555	3.5%	3,629
San Francisco, CA	825,863	1%	8,258	3%	24,775
Total Local Residents:	929,553		Low Estimate: 9,813		High Estimate: 28,404
TOURISTS:	2013 TOTAL:				
Annual Tourism*	16,900,000	1.50%	Low Estimate: 247,500	2.50%	High Estimate: 412,500
TOTAL POTENTIAL CUSTOMERS:	17,829,553	0.25%	Low Estimate: 44,574	1.0%	High Estimate: 178,296

STABILIZED ANNUAL ATTENDANCE

Total					44,574
					AVERAGE 123 CUSTOMERS PER DAY
					15 PEOPLE PER HOUR, 9AM - 5PM
					\$50 INTERACTION
PROJECTED - STABILIZED ANNUAL					
Total					**\$2,226,300

*Sources: San Francisco Travel Association, City-Data.com/Daly City, Census.gov

**Does not include Board and Lease fees.

POTENTIAL ANNUAL ATTENDANCE AND REVENUES

- This study is based on public tourism information, resident population, and comparable local and national attractions. Our current stabilized annual attendance is projected to be 44,574 guests.
- This represents a conservative estimate of potential customers. The following pages will discuss how to serve that capacity with various types of programming: horse back rides, petting zoo, retail, snack food, pet supplies and tours.
- Average ticket price is projected to be \$50 per guest (higher price for adults, lower for kids/seniors/groups).
- Retail is estimated to generate \$4-5 per person in gross revenue.
- Local memberships and public programming opportunities would be desirable.
- Sponsorship opportunities, while challenging, could be additive to operating Pro Forma.
- Programming partnerships with Hotel Concierge, Department of Public Health (Horse Therapy) Meet Up, and Park Service could be additive to revenue streams.
- Fundraising for both capital and operations needs to be evaluated.

COMPARIBLE ATTRACTIONS & RATES

MAR VISTA STABLES		SAN FRANCISCO	DISTANCE FROM SAN FRANCISCO	RIDE RATES	ONLINE BOOKING?
		Daly City, CA	20 min. drive time	*\$50 for 1 hour	No.
#	ATTRACTION - NORTH BAY	LOCATION	DISTANCE FROM SAN FRANCISCO	RIDE RATES	ONLINE BOOKING?
1	Miwok Livery Stables	Mill Valley, CA	35 min. drive time	*\$75 for 1 hour	Email
2	Baywood Equestrian Center	Fairfax, CA	50 min. drive time	Lessons Vary. Start at \$75	No.
3	Morning Star Farm	Novato, CA	50 min. drive time	Lesson \$75 for 1 hour	No.
#	ATTRACTION - EAST BAY				
4	Redwood Ranch Stables	Oakland, CA	30 min. drive time	Lesson Only	No. Prices not listed
5	Rancho Saguario	Martinez, CA	45 min. drive time	Lesson Only	No. Prices not listed
6	Castle Rock Arabians	Walnut Creek, CA	45 min. drive time	Lesson \$50 for 30 min.	No.
7	Sacred Cross Horse Services	San Ramon, CA	45 min. drive time	Lesson Only	No. Prices not listed
8	Horizons East Equestrian Center	Livermore, CA	50 min. drive time	Lesson \$75	No. Check or Cash Only
#	ATTRACTION - SOUTH BAY				
9	Sea Horse Ranch	Half Moon Bay, CA	40 min. drive time	*\$60 for 1 hour, up to \$80 for 2 hours	No.
10	Moss Beach Ranch	Moss Beach, CA	35 min. drive time	Lesson & trail Ride \$95 for 90 minutes	No.
11	JL Dixon Stables	Atherton, CA	40 min. drive time	Lessons \$35 - \$70	No.
12	Spring Dawn Equestrian Center	Portola Valley, CA	45 min. drive time	Day and Evening Lessons	No.
13	Fremont Hills Country Club	Los Altos Hills, CA	45 min. drive time	2 Lessons / month minimum	No.
14	Garrod Farms	Saratoga, CA	1 hour drive time	*\$60 for 1 hour, \$40 for 1/2 hour	No.
15	Chaparral Ranch	Milpitas, CA	1 hour+ drive time	*\$45 for 1 hour, \$30 for 1/2 hour, \$80 for 2 hours	YES

*TRAIL RIDE

REVENUE FACTORS

KEY REVENUE FACTORS

Ticketed Ride	<ul style="list-style-type: none"> • Attendance • Ticket Price (Individual & Group)
Ticketed Lesson	<ul style="list-style-type: none"> • Attendance • Ticket Price (Individual & Group)
Retail	<ul style="list-style-type: none"> • Attendance • Average revenue per capita
Special Events	<ul style="list-style-type: none"> • # of events with admission included in price • # of events with additional rental fee • # of events with Food & Beverage (F&B)
Memberships	<ul style="list-style-type: none"> • # of memberships added in a given year • # of memberships renewed in a given year • initial membership fee, renewal fee
Programs	<ul style="list-style-type: none"> • # of small events (less than 50 attendees) • # of large events (more than 50 attendees) • Program fees: Year-round Apprentiship Program Toddler Lessons Special Needs Lesson Certified Horsemanship Association

“Nature quiets the mind by engaging
with an intelligence larger than our own.”