

RAGING WATERS LEASE ASSIGNMENT, AMENDMENT AND LONG-TERM REQUEST FOR PROPOSAL DEVELOPMENT

City Council
February 27, 2024

Jon Cicirelli, Director of Parks, Recreation and Neighborhood Services

Avi Yotam, Deputy Director

Shannon Heimer, Division Manager

Dominique Pacolba Parks Manager

HISTORY

Located in Lake Cunningham
Regional Park

Opened: Summer 1985

Closed: September 2023 -
Lease terminated early



LEASE ASSIGNMENT PROCESS & SELECTION

October 2023

Staff issued Lease
Assignment
Opportunity Letter to
interested parties

November 2023

Proposers submitted
qualifications and
proposals and toured
the facility

December 2023

Staff interviewed
qualified proposers

January 2024

California Dreamin'
Entertainment, Inc.
selected as Assignee

LEASE AMENDMENT TERMS

- 6-month extension to September 5, 2025
 - City option for a second 6-month extension
- Rent increased to 6% of gross receipts
- Reimbursement of capital repairs and start-up costs
 - Up to \$3,450,000
 - Subject to City staff approval
 - Long-term operator to reimburse



GUIDING PRINCIPLES

FOR RAGING WATERS AND LAKE CUNNINGHAM LONGTERM OPERATION REQUEST FOR PROPOSAL

Stewardship:

Capital
investment and
maintenance

Stewardship:

Lease income
with no
operating risk or
cost to City

Nature:

Water quality
improvement for
future lake
recreation

Equity & Access and Public Life:

High-quality,
safe, affordable
experiences

Identity:

A destination
that draws
residents
and visitors

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