

A MASTER-PLAN PROPOSAL TO THE 22ND DISTRICT AGRICULTURAL ASSOCIATION

Del Mar Fairgrounds

A year-round destination anchored by a **12,000–16,000-seat home for San Diego Wave FC**, with Grove-caliber shops and restaurants, a hotel and a convention center, **built in phases, stadium first.**



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EIGHTY
EIGHT
PLACE ACQUISITIONS

Presented by Del Mar Dreams LLC

Board of Directors · October 13, 2026

WHY NOW

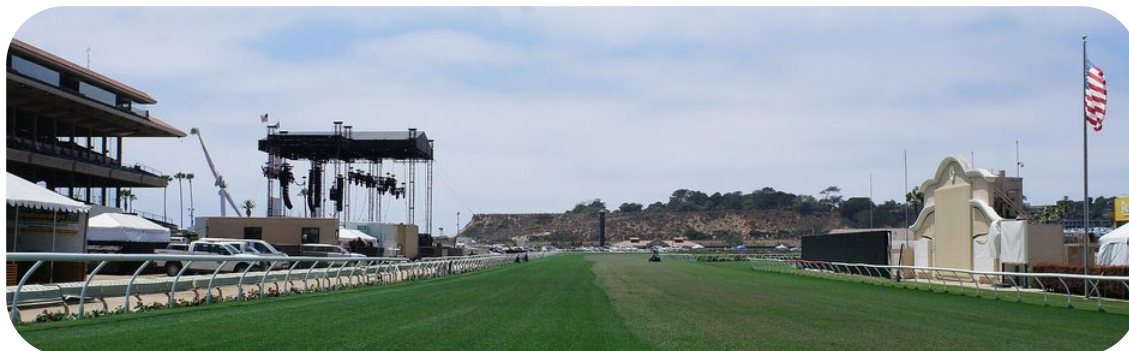
A Once-in-a-Generation Moment for the Fairgrounds

Del Mar Fairgrounds aerial — Apple Maps

Fairgrounds 2050 is charting the future of 324 coastal acres.

Durable new revenue for the District's public mission.

Stadium first — the Fair and racing protected throughout.



Del Mar racetrack — photo Sebastian Wallroth, CC BY 4.0

■ **324 acres**

State-owned: the Fairgrounds, Surf & Turf and Horsepark (Fairgrounds 2050)

■ **2031**

SANDAG special-events rail platform scheduled at the Fairgrounds

■ **Est. 1936**

Nine decades as San Diego's gathering place



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DEL MAR FAIRGROUNDS

DEL MAR DREAMS LLC

■ THE VISION

Turn underused land into a **vibrant, walkable district**, anchored by **a women-first purpose-built stadium for San Diego Wave FC**, then grown phase by phase with shops and restaurants, a hotel and a convention center, **each phase paying its own way**, built to protect the coast and respect the neighbors.



Six Promises that Shape Every Decision

01

Community first

We start by listening and putting our commitments in writing.

02

Coastal stewardship

Protect the lagoon, the views, and the coast.

03

Fund the District

New, durable revenue for the 22nd DAA's public mission.

04

A home for women's sport

A global stage for women's soccer and youth athletics.

05

World-class design

A place San Diego is proud to call its own.

06

Phased and self-funding

Develop the Stadium first. Each phase stands on its own — the Fair never goes dark.

WHO WE ARE

The Parties Behind Del Mar Dreams



LEVINE
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Levine Leichtman Family Office

- The family office of Arthur Levine and Lauren Leichtman, led by the next generation of the family, including Zachary Leichtman-Levine.
- Founders of Levine Leichtman Capital Partners, a global private equity firm that has managed about \$18 billion of institutional capital since inception.
- Majority owner of San Diego Wave FC since 2024; Co Governed by Zac & Lauren Leichtman Levine.
- Longtime champions of women's athletics, including two decades supporting UCLA women's sports.

EIGHTY
EIGHT
PLACE ACQUISITIONS

Eighty Eight Place Acquisitions

- Founded in 2013 by Bob Assil and headquartered in Beverly Hills.
- A principal-led investor, developer and operator of multifamily, office, mixed-use, and industrial real estate across Beverly Hills, Santa Monica, West Hollywood and Greater Los Angeles. As well as Venture Capital arm
- A \$1.7 billion in venture capital, development projects, 2,274 units and 4.3 million square feet
- Sponsor and operating partner, entitlement, construction and long-term operating discipline.
- LP investor and Co-GP sponsor in \$200M+ of RE developments

Together: *The ownership of San Diego Wave FC and a proven Southern California developer — committed to Del Mar for the long term.*



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The Wetlands Come First

San Dieguito Lagoon — photo RightCowLeftCoast, CC BY-SA 4.0

Before a single building, we commit to protecting and restoring the San Dieguito Lagoon and every sensitive on-site habitat, **exceeding California Coastal Commission and resource-agency standards.**

No build in wetlands

Zero development in wetlands, vernal pools or their protected buffers, a hard line.

Restore & expand

Fund lagoon restoration and new native habitat beyond what we touch — a net ecological gain.

Clean every drop

Capture and treat all stormwater before it reaches the lagoon; recycled water on site.

Protect the wildlife

Vegetated buffers, wildlife corridors, dark-sky lighting and quiet zones by habitat.

Open to all

Public lagoon trails, boardwalks and interpretive signage linking the community to the coast.

Our standard: *A net gain for the lagoon and its habitat, verified by independent monitoring and reported publicly.*

Seven Components, Built on the District's Own Plan

Del Mar Fairgrounds aerial — Apple Maps

The District's mission: “a world-class, multi-use, public assembly facility ... for the benefit of all.”

COMPONENT	SCALE	WHAT IT DELIVERS	THE 2008 MASTER PLAN CALLED FOR
 Stadium Phase 1	12K–16K seats	Right-sized for sellouts; concerts, championships, the Fair	A sports training facility and rooftop sports fields
 Parking structure Phase 1	Multi-level	Replaces surface lots and frees land; serves the Fair, races and events	A multi-level parking structure (~1,300 cars)
 Tram Phase 1	Site-wide loop	Links parking, the rail platform, the stadium and the district	A train platform and shuttle service with SANDAG
 The District — retail & restaurants Phase 2	~350,000 sq ft	Open-air, Grove-caliber, day-to-night	Visitor-serving uses and economic self-sufficiency
 Hotel Phase 3	~300 rooms	Walk to the stadium, the Fair, the races and the beach	A hotel (studied; deferred in the 2012 settlement)
 Convention center Phase 3	~125,000 sq ft	Replaces the aging exhibit halls; the Fair keeps first call	Replace the antiquated exhibit halls
 Public realm & promenade Every Phase	~15 acres	Plazas, open space and lagoon-edge walks	A 100-ft greenway along the San Dieguito River

Guiding rule: *The parking structure frees the land — we add venues, hotel rooms and public space without paving more of the coast. All sizes illustrative.*

Source: 22nd DAA 2008 Master Plan, Del Mar Fairgrounds and Horsepark (LSA Associates, April 2011); 2012 settlement with Del Mar, Solana Beach and the San Dieguito River Park JPA.

DEL MAR FAIRGROUNDS REIMAGINED

A year-round destination for sports, racing, dining, hospitality and community



BARNs & BACKSTRETCH

Existing equestrian facilities

HORSE RACETRACK

Existing track & grandstand

CONVENTION CENTER

~125,000 sq ft

SHOPS & RESTAURANTS

Open-air pedestrian district

HOTEL

~300 rooms

SOCCER STADIUM

12,000–16,000 seats

PARKING STRUCTURE

Shared event parking

EVENTS & RECREATION

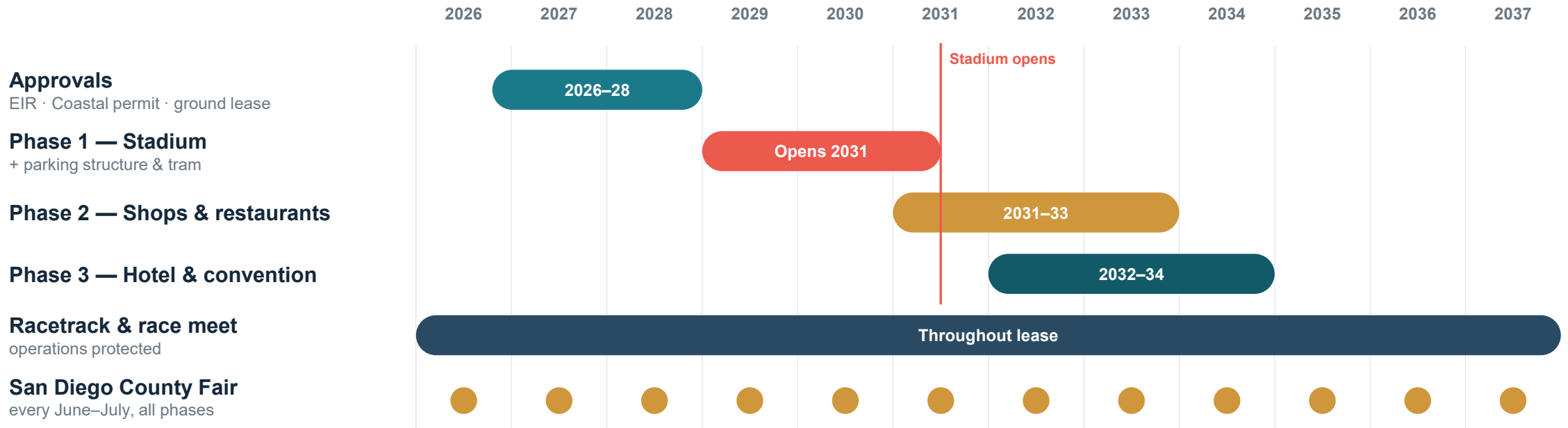
Conceptual public park

12,000–16,000-seat stadium · Shops & restaurants · Hotel & convention center

ILLUSTRATIVE CONCEPT

Build the Stadium First and the Fair Never Goes Dark

San Diego County Fair — photo Pattymooney, CC BY-SA 3.0



Our promise: Every phase opens and pays its own way; the Fair runs every summer; the race meet is coordinated throughout the racetrack lease. Dates are targets, firmed up after feasibility.

What the Public Gains — Starting Now

San Dieguito Lagoon — photo Mds08011, CC BY 4.0

Del Mar Dreams carries the cost and the risk. The District and the public keep the benefits — beginning before a shovel hits the ground.

Funded site studies

We pay for the site studies — the District keeps the results, whatever happens.

Open public space

Plazas, promenades and lagoon-edge trails, free and open to all.

Revenue for the mission

Ground-lease income that funds the District's public mission for decades.

The Fair, protected

The County Fair and the race meet continue every year, through every phase.

A home for women's sport

A world-class stage for San Diego Wave FC, youth and community sports.

Public land stays public: *The State maintains ownership of every acre.*

A Right-Sized Home for San Diego Wave FC

Snapdragon Stadium — photo: The Great Epiphany, CC0

A 12,000–16,000-seat stadium built for **San Diego Wave FC** — sized to sell out. Today the Wave plays in a 32,000-seat college stadium it doesn't control. We'll size the final design with the club, with room to grow.

12–16K

Seats, purpose-built

No. 1

NWSL attendance, 2023–24

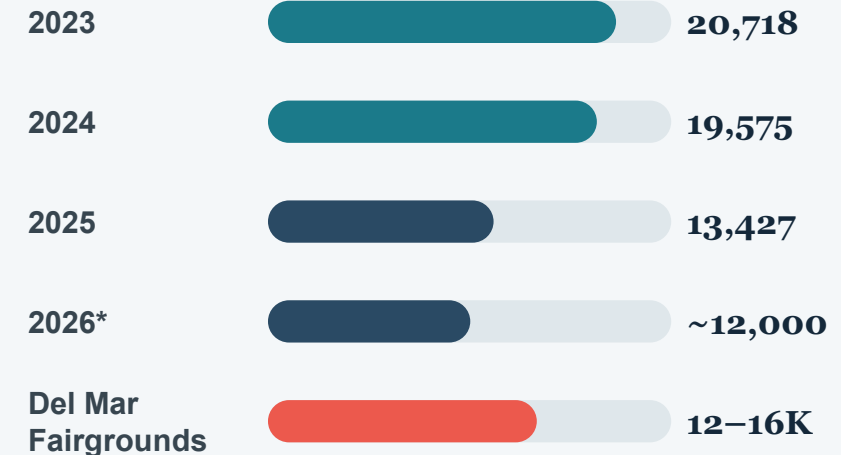
32,066

Wave FC 2024 opener sellout

Multi-use by design: An NWSL anchor plus concerts, youth and high-school championships, community sport and Fair programming, privately financed, similar to Kansas City's CPKC Stadium (11,500 seats).

Wave average home attendance

Sized to sell out today — and designed with room to expand if crowds return to 2023–24 levels.



Source: NWSL attendance data. *2026 season to date. Wave home: Snapdragon Stadium (~32,000 seats).

■ PHASE 2 — THE DRAW

A Grove-Caliber District of Shops and Restaurants

The Grove, Los Angeles — photo Bobak Ha'Eri, CC BY 3.0

An open-air, walkable district inspired by Los Angeles' The Grove: **curated retail, chef-driven dining, a cinema, a central plaza and fountain, and a true evening and nightlife scene** the site has never had.

San Diego First: We prioritize California makers, restaurateurs and culture — a destination for residents and visitors, every day of the year.

FROM 9 TO 5 — AND 5 TO MIDNIGHT

Shops and cafes by day; restaurants, bars, live music and a buzzing plaza by night — an evening economy that keeps the District's revenue alive year-round.

THE BENCHMARK — THE GROVE, LOS ANGELES

■ **\$2,460**

sales per sq ft (Caruso) — among the most productive centers in the U.S.

■ **18–20M**

estimated visitors per year

■ **~350K**

sq ft envisioned for the Del Mar Fairgrounds district (illustrative)

A Hotel and Convention Center, Busy All Year

Del Mar Fairgrounds — photo Mds08011, CC BY 4.0

A ~300-room hotel

Overnight stays for the Fair, the race meet, stadium events and 300 interim events a year — steps from the stadium, the district and the beach. A hotel has been in the District's own plans since 2008.

A ~125,000 sq ft convention center

Replaces the antiquated exhibit halls the District's 2008 Master Plan already called to replace. Modern, dividable space for conventions, expos and galas — and the Fair keeps first call every summer.

ALWAYS ON

The site peaks for the Fair and the race meet. We fill the other 300 days.

Summer Fair & racing



Stadium season & concerts



Shops & restaurants



Hotel & convention center





OUR COMMITMENTS

Protecting Your Quality of Life — Traffic First

COASTER at Solana Beach — photo Mds08011, CC BY 4.0

Traffic is the number-one concern, so we lead with it: an independent peak-hour study and spillover limits set before approval, targeting **no net increase in peak-hour neighborhood traffic**.

1 Rail

SANDAG's on-site special-events platform, expected mid-2031.

2 Tram

A tram linking the parking structure, rail platform, stadium and district.

3 Event-day plan

Pre-paid parking, staggered exits and traffic control.

4 Parking structure

Cars go up, not out — no spillover onto your streets.

5 Bike & walk

Protected paths and lagoon trails into the community.

OUR BINDING COMMITMENT

Parking

All parking replaced and expanded in structures, with managed event parking and a strict no-spillover guarantee on residential streets.

OUR BINDING COMMITMENT

Noise & light

A sound-engineered stadium oriented away from neighbors, event curfews, dark-sky lighting and real-time public monitoring.

OUR BINDING COMMITMENT

Construction

Phased work with strict hours, haul-route controls, dust and noise limits, and a community liaison from day one.

An Engine for the District and the Region

San Diego County Fair, Del Mar — photo Jessicaowenphotos, CC BY-SA 4.0

Construction

Local trades and contractors at work through every phase

Careers

Year-round jobs in sports, hospitality, retail and operations

Visitors

New spending at local shops, restaurants and hotels

Investment

Private capital flowing into the region

New public revenue streams

District ground lease  **Grows with each phase**

County & city tax  **New and recurring**

Hotel room tax (TOT)  **Begins with the hotel**

Economic and fiscal benefits to be confirmed through feasibility study and the District's process.

THE PUBLIC RETURN

- Ground-lease revenue funds the District's mission for decades — the land stays public.
- New tax revenue flows to the County and cities for local services.
- Revenue starts with Phase 1 — the stadium — and grows with every phase after.
- A ripple effect: local vendors, contractors and businesses across the region share in every phase.

■ THE ASK

What We're Asking the Board to Do

We request exclusive negotiating rights, as set out in our Letter of Intent.

01 Grant exclusive negotiating rights

A two-year exclusive period with extension options, as set out in our LOI.

02 Approve a Phase 1 work plan

Stadium site test-fit, parking and access, racing coordination and a ground-lease framework — worked around the Fair and the race meet.

03 Direct staff to negotiate definitive agreements

On a schedule with regular Board review — every approval still comes back to the Board and the public.

Public land. Public benefit. Private capital. *A destination San Diego deserves — and neighbors can embrace.*



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DEL MAR DREAMS LLC