

301 East 3rd Street, Oxnard CA

Receive Update on Status of Property
& Consider Forming Ad Hoc Committee

Vanessa Rauschenberger, Director of Planning & Marketing

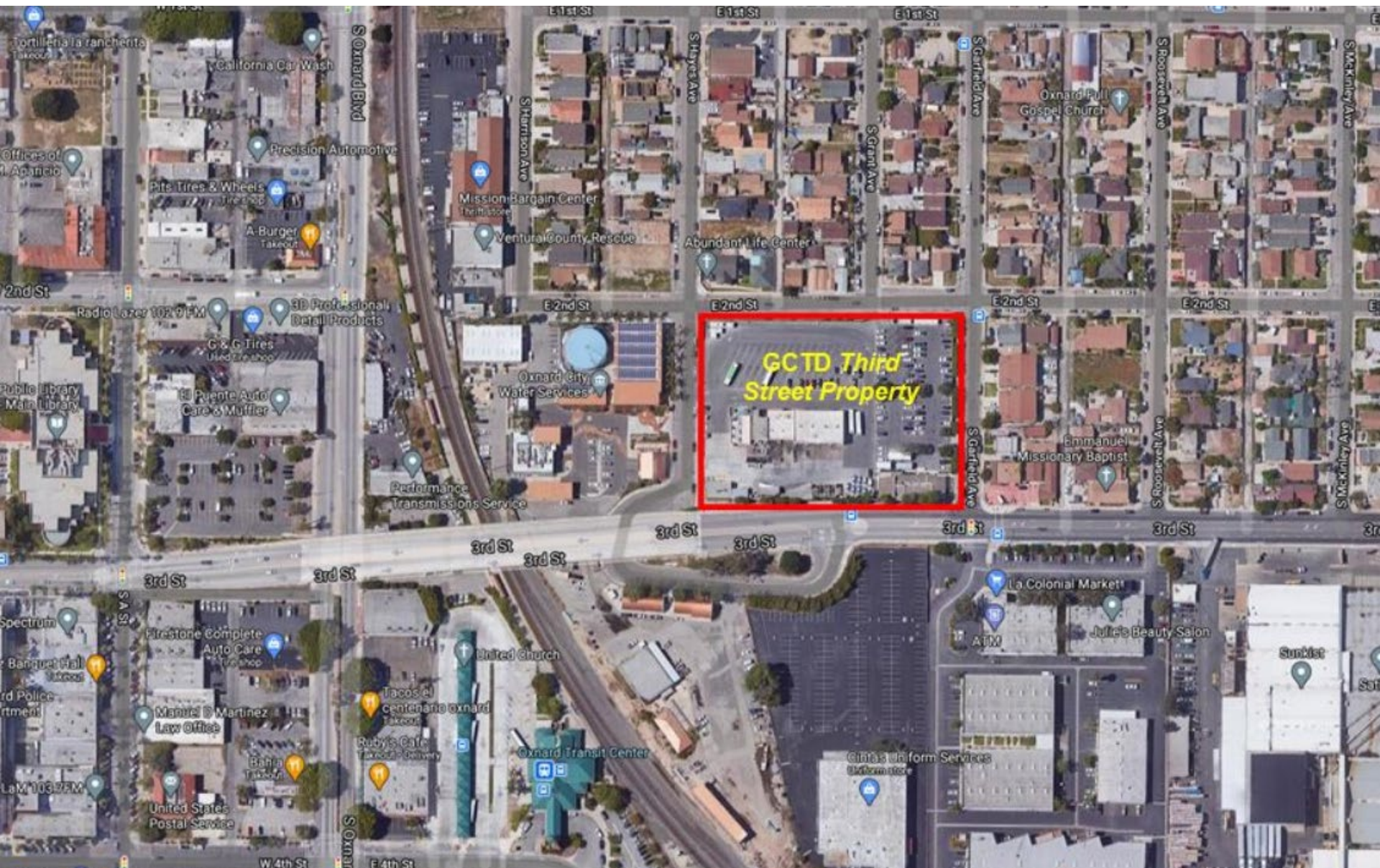
Dawn Dyer, Dyer-Sheehan Group (DSG)

Paul Sheehan, Dyer-Sheehan Group (DSG)





**GCTD Third
Street Property**



301 Property Status Update

- **GCTD owned site (old bus yard) on 2.93 Acres in Downtown Oxnard (near Transit Center)**
- **Site vacant since July 2019 - 24hr security in place**
- **This past year, staff has worked on removal of old equipment
All items disposed via public surplus.**
- **Planning for Demolition RFP In Progress**
 - **Will reduce security costs**
 - **Help Prepare for potential rezoning or reuse**
 - **Enable Removal of in ground equipment and soil testing**

301 Property Status Update

The District is working with a real-estate consultant (DSG) to look at possible future uses of the site.

Phase 1: Site Assessment & Recommendations on highest-best use

- Site Investigation Complete
- Determined there is No FTA interest
- Best practice for transit -- use site generate ongoing revenue
- City of Oxnard indicates support for potential rezoning
- Need further input from Board to move to next steps

Phase 2: Request for Qualifications

Phase 3: Request for Development Proposals

To get input from Board on next steps, staff recommends forming an Ad Hoc Committee (2 Board Members) to meet with staff.

Ad Hoc Committee

- **Initial meeting would enable the Ad Hoc Committee to work with staff / and discuss:**
 - Potential use options / future valuation ranges
 - Goals for RFQ/RFP
 - Potential transaction structure: Joint Venture / Land Lease
- **Future meetings, may include input on potential proposals received by the District as part of GCTD's procurement process.**
- **Recommendations from Ad Hoc Committee would be brought back to Board for discussion.**
- **Questions?**