

PRESENTATION TO GCTD BOARD OF DIRECTORS JULY 2, 2025

301 East Third Street Property Update

PROVIDING AN UPDATE ON THE STATUS AND PROGRESS OF GCTD'S REDEVELOPMENT EFFORTS
FOR THE 301 EAST THIRD STREET PROPERTY IN OXNARD, CALIFORNIA.



Site Location

- The 301 East Third Street Property is a classic urban infill site in downtown Oxnard.
- The site is two blocks east of Oxnard Boulevard, with the Oxnard Transit Center (OTC) located directly across the Third Street bridge, offering local and regional services including Metrolink and Amtrak rail, Greyhound bus, VCTC Intercity, and GCTD services.
- Property provides an extremely attractive opportunity for redevelopment as an Affordable Transit-Oriented Multi-Family Rental Housing.



Site Redevelopment Goals

1

TRANSIT-ORIENTED DEVELOPMENT

The 301 East Third Street Property is located directly across from the Oxnard Transit Center, a regional multi-modal transportation hub offering Metrolink, Amtrak, Greyhound, VCTC Intercity, and GCTD bus services. The proposed redevelopment of this site will support increased GCTD ridership in the surrounding area.

2

GENERATION OF REVENUE STREAM

By entering into long-term ground lease with an affordable housing developer, GCTD could generate a steady source of additional revenue to support transit operations, and to help meet farebox ratio goals.

3

OPPORTUNITY FOR AFFORDABLE HOUSING

As a transit-oriented site, the 301 East Third Street Property is a strong candidate to secure funding for affordable housing, which will help the City of Oxnard meet its Regional Housing Needs Assessment (RHNA) requirements.

4

UTILIZE STATE FUNDING OPPORTUNITIES

The state offers several grant opportunities to support transit-oriented affordable housing, for which GCTD and/or the selected developer could apply to help support the costs of construction for redevelopment of the site.

Work Completed through 2025...

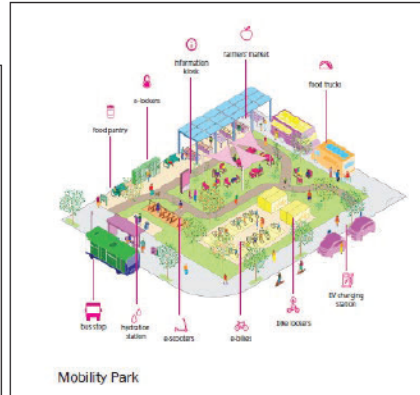
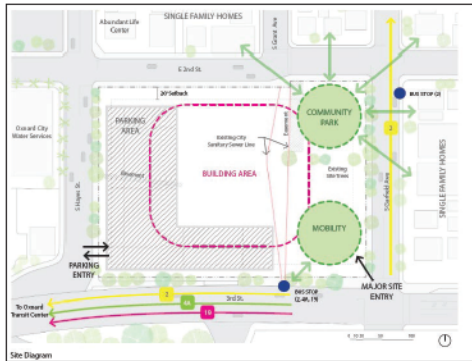
- ✓ Site Investigation and Initial Feasibility Study
- ✓ Adoption of GCTD's Transit Oriented Development Policy
- ✓ Rezoning of Property to allow for Multifamily Residential development (City of Oxnard)
- ✓ Asbestos Abatement & Complete Building Demolition / Underground Clarifier Removal
- ✓ **Issuance of Request for Qualifications (RFQ) and evaluation of RFQ submittals**
- ✓ **Selection of Qualified Developers to be invited to participate in subsequent RFP process**
- ✓ Environmental Site Assessment Phase I
- ✓ Environmental Site Assessment Phase II - Initial Soil Testing
- ✓ Development of Draft Ground Lease and Option to Lease Agreements
- ✓ Additional Site Assessment Report - Secondary Soil/Vapor/Water Testing
- ✓ Department of Toxic Substance Control - Review ESAs I & II and Additional Site Assessment
- ✓ Development of Data Gap Assessment Work Plan (Draft plan submitted to DTSC)
- ✓ **DTSC Review of Data Gap Assessment Work Plan**
- ✓ **Implementation of Data Gap Assessment Work**
- ✓ **Processing of Data Gap Assessment issuance of report to DTSC**

Qualified Developers

CLIFFORD BEERS HOUSING

Transit Oriented Design Elements

- Mobility Park constructed within project site
- Includes variety of transit enhancements, alternative transportation options
- Easy pedestrian accessibility to Third St & Mobility from dwelling units



MANY MANSIONS

Transit Oriented Design Elements

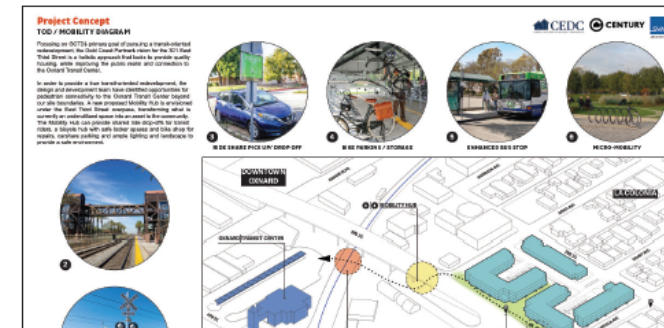
- Bus pull-out on 2nd between Hayes and Garfield
- Enhanced pedestrian connection to Third St bridge
- Bike Storage with Bike Mechanic Station
- EV Sharing Parking
- Pedestrian Plaza at the corners



GOLD COAST PARTNERS (Century and Cabrillo EDC)

Transit Oriented Design Elements

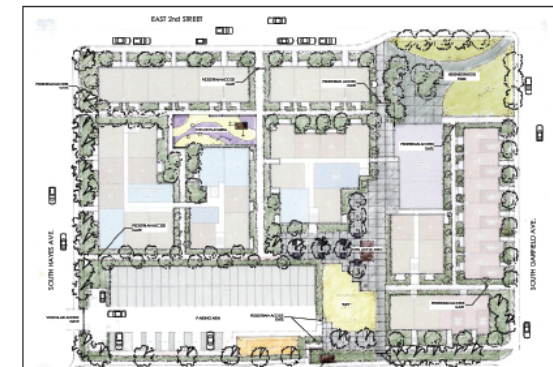
- Mobility Hub under Third St bridge with connected pedestrian network to OTC
- New pedestrian rail crossing under Third St bridge for easier accessibility to OTC
- Enhanced Bus Stop at Third St/Garfield
- Space for future micro-mobility parking
- Plaza Anchors with retail space on corner of Third St/Garfield
- Easy pedestrian accessibility to Third St & Mobility Hub from dwelling units

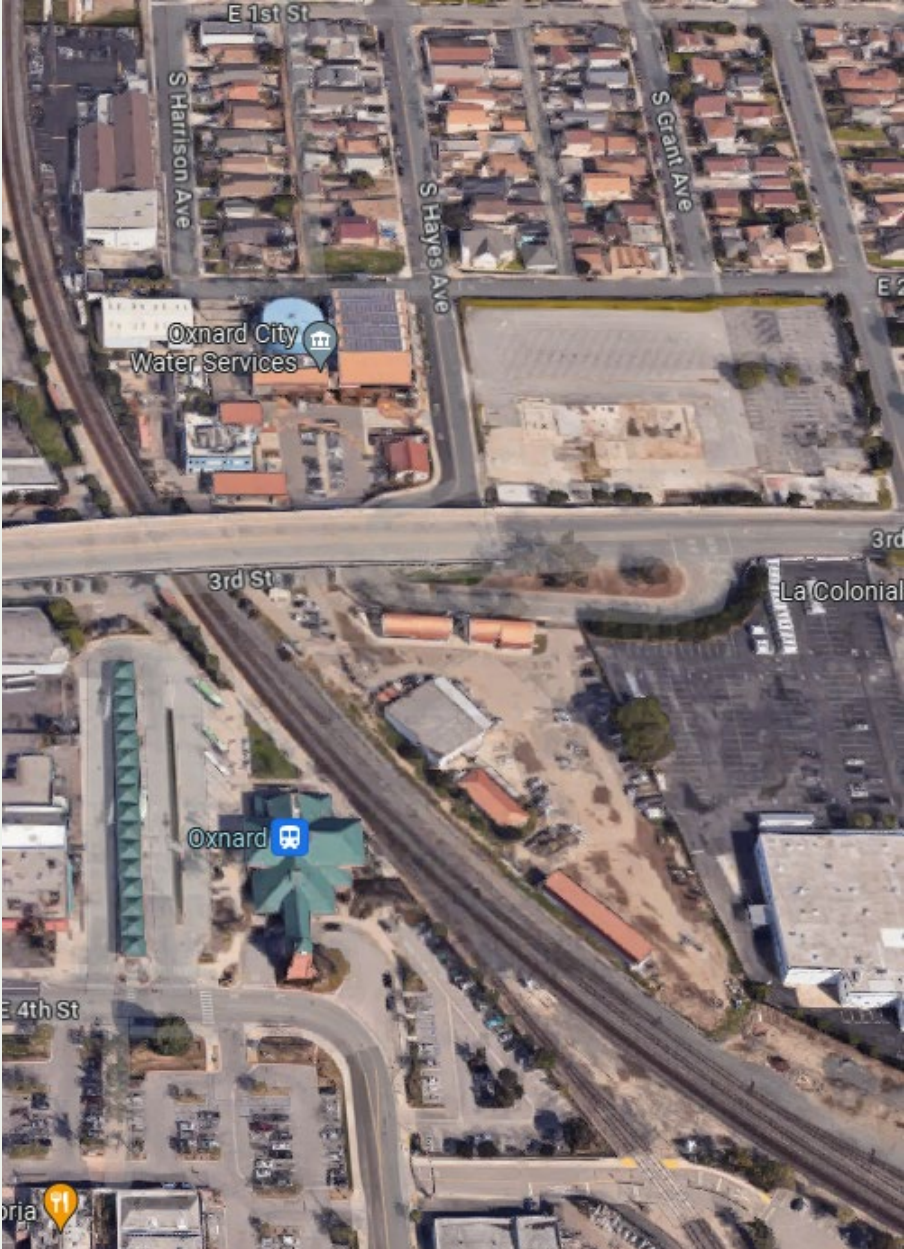


MCCORMICK BARON SALAZAR

Transit Oriented Design Elements

- New bus stop at Third St/Garfield
- Improved pedestrian access to bus stop from Hayes Ave
- Car Share program (electric);
- free monthly transit pass for each household;
- bike parking & workshop





Next Steps

- ✓ Issuance of Request for Proposals (RFP) (mid July)
- ✓ **Form Ad Hoc Committee**
- ✓ Review of RFP Submittals (October)
- ✓ Selection of Preferred Developer to Sign Option (December)

To help ensure that the proposal evaluations align with the Board of Directors Goals, staff recommends the formation of an Ad Hoc Committee of the Board to help evaluate proposals submitted.

The RFP is anticipated to be released in mid July, with submittal due by early October 2025, with a committee recommendation brought back to the Board for consideration in December 2025 (dates tentative).

During this time the Ad Hoc Committee will be expected to meet 2-3 times, to discuss questions submitted, evaluate responses, and participate in developer interviews.

RECOMMENDATION: Form Ad Hoc Committee and/or Provide Direction to Staff.