

PRESENTATION TO GCTD BOARD OF DIRECTORS JULY 1, 2026

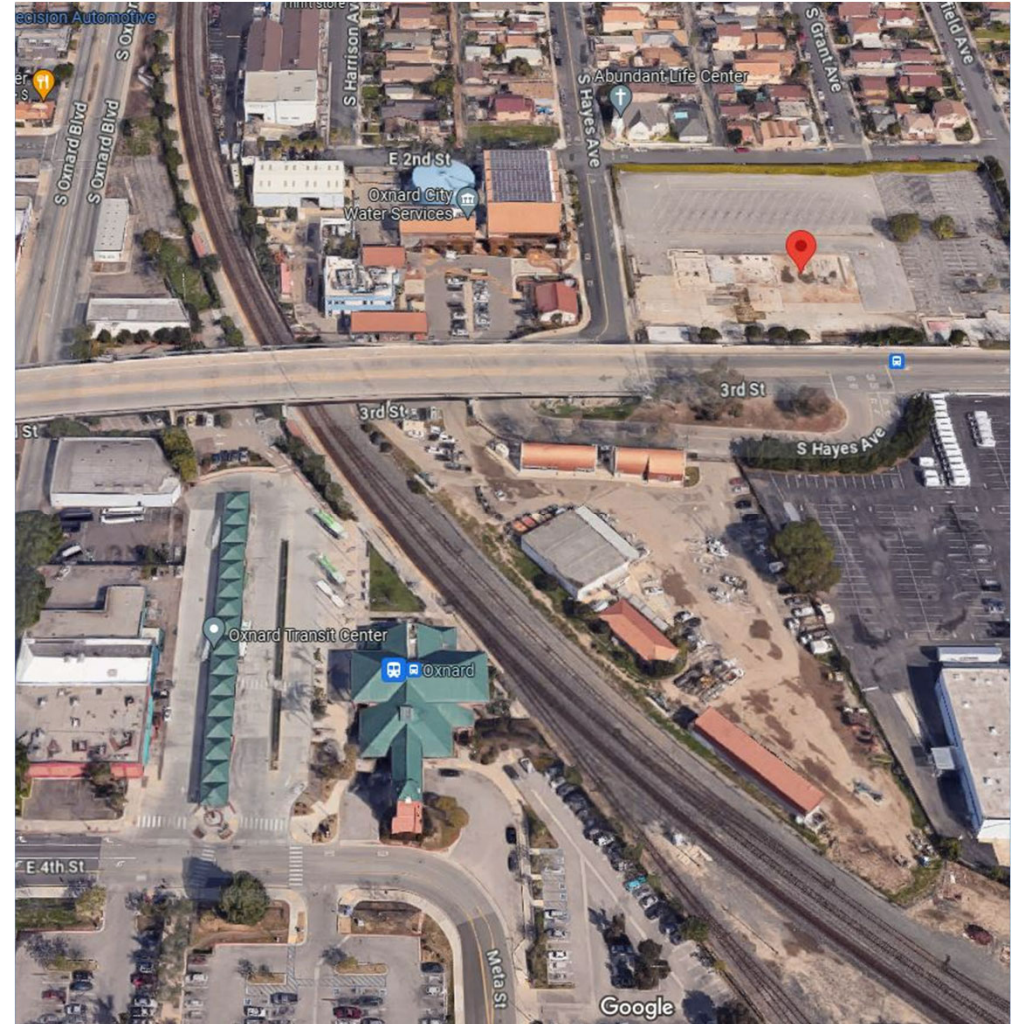
301 East Third Street Property Update

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.** Former GCTD Facility site approx 3 acres.
- **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 opportunity for redevelopment potentially as Transit-Oriented Multi-Family or Mixed-Use site.**



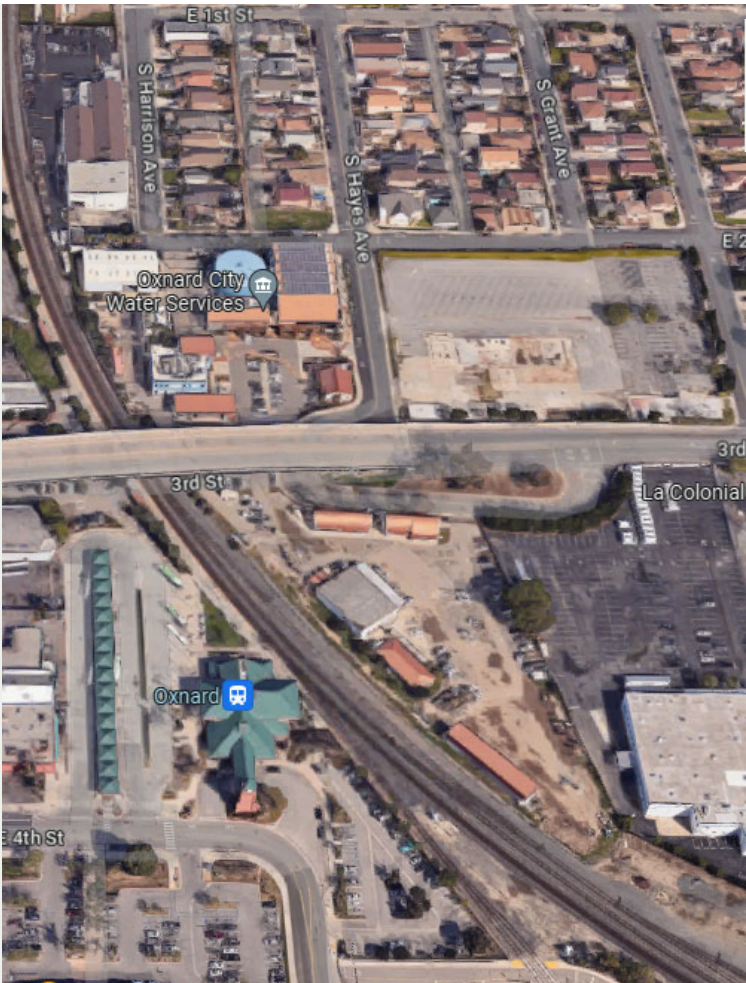
Work Completed to date...

In 2021, GCTD received 10 submittals to an RFQ to identify qualified developers for the property, which proposed primarily 100% affordable housing with some complimentary mixed use for the site. Four of the firms were selected to participate in a subsequent Request for Proposals.

Since then, several rounds of environmental site assessments were prepared in order to support the RFP process, and eventual development.

This year after issuing the RFP and reviewing responses, and after several rounds of discussions with the responsive proposer, the remaining proposer determined that while they feel this is a prime location for affordable housing, they would be unable to commit to our project at this time due to financial headwinds related to other projects underway.

Staff is now exploring next steps for best use of the site....



Next Steps We are Exploring

We don't have a recommendation at this time, but wanted to share with the Board potential options for feedback.

Option 1: Work on issuance of a new RFP to lease the property to broaden the responses. Market conditions and California housing laws have changed dramatically since the RFQ was released in 2021. By re-issuing the RFP, and broadening it to a larger pool of developers, we may get a more diverse set of responses.

Option 2: We can seek to lease the property for a short term (2-5 years) with alternative permissible uses while we wait for market conditions to improve in the coming years.

Option 3: Offer the property for sale and invest proceeds, selling the property would eliminate this resource as a future long-term funding opportunity for the District.

RECOMMENDATION: This item is for information and to get the Board's input / questions so we can bring back a recommended action at a future meeting.