

APPENDIX A:
MARKET ANALYSIS

ARNEILL ROAD PLAN AREA CONTEMPORARY CIRCUMSTANCES

INTRODUCTION

In order to establish the framework for consideration of possible options for the redevelopment of the nearly 55-acre Arneill Road Plan Area, it is important to define the contemporary circumstances which exist in the area and may or may not be altered by the initiatives the property holders and the Redevelopment Agency and the City may take over the next 10 to 20 years. Historically, the Plan Area began as the core of Camarillo in the late 1950s and early 1960s. The Ponderosa Plaza was one of the very first community-scale shopping centers which provided significant convenience concerning household goods, groceries, and urban services for a rapidly growing Camarillo which was principally developed on the north side of the 101 freeway.

Thus, Ponderosa Plaza, completed in 1963, is a significant portion of the overall existing development, and has been in operation and evolution and tenant change outs for more than 43 years. Besides the retail convenience, significant office space was built adjacent to Mobil Avenue on the west side, and continues in operation today with multiple office tenancies, an existing church, and some modest mix of retail services and commercial services. Except for the two public streets (Pickwick Drive and Raemere Street), the 55-acre space is principally surrounded by Arneill Road, Ponderosa Drive, Mobil Avenue, and Daily Drive.

SCOPE

The entire study area inside the quadrangle, formed by arterial, and collector street boundaries is roughly 55 acres. On the south, there are 43 residential lots, primarily developed as single-family homes, which form a boundary of land use between Dailey Drive and the southerly portion of Ponderosa Plaza and adjoining commercial uses. Thus, the adjusted gross area for commercial use is nearly 44 acres. If Pickwick Drive, the fire station, and very active post office, and the church on Mobil Avenue are deducted from the nearly 44 acres, the net commercial land area is roughly 36 acres.

In order to establish a new redevelopment of the space, and to provide for appropriate public access and easements, there may need to be a dedication of an additional 5 or more acres for new interior public streets, creating an estimated revised net land area of 31 to 32 acres. Alternatively, the residential properties along Raemere Street might also be redeveloped and become a part of the new mixed use concepts which are being considered. Thus, a revised net development space might become approximately 40+ acres.

EXISTING DEVELOPMENTS

In a combination of data estimated by the consultants and confirmed by additional data sources and review by the City of Camarillo, it appears that presently the on-site commercial use floor space is 376,580 square feet, or a floor area ratio of approximately 0.24 on the current 36.15 net acres of plan area in commercial use before any new plan concepts and additional public rights-of-way are defined.

Existing commercial uses in the area are composed of a wide variety of commercial retail, including the 99¢ Store, as well as the medium-scale food market. Service commercial activities, auto repairs, supplies, and services, some commercial recreation (bowling alley), and offices are also distributed throughout the area. The offices are primarily aligned along the east side of Mobil Avenue.

OWNERSHIPS

The total of assessor parcels in the area include 63 parcels in commercial use, and 43 residential lot parcels on the southerly end. In the commercial property area, there are 28 owners of individual properties, as well as an additional 18 owners of a commercial office condominium property on a single prior development (several of the commercial office condominiums are combined by individual owners). Sixty-three of the parcels/condominiums are held by owners with addresses in the City of Camarillo. There are 5 parcels in public use, including 2 held by Ventura County Fire Protection District for the Fire Station, 1 by Ventura

County Flood Control, which is the channel on the south side of Ponderosa Drive, and 2 parcels held by the United States Postal Service. Additionally, there are 3 parcels which appear to be in religious ownership, including 2 held by God's Grace Fellowship, and 1 held by Religious Science.

RETAIL SALES VOLUMES

Research data provided by the City and further analysis by the consultant, indicate that the Ponderosa Plaza and adjoining commercial properties in the Plan Area generate approximately \$30 million annually in taxable retail sales. From 2003 to 2004, that sales volume went up by approximately 2 percent, or roughly \$600,000. When measured against total City of Camarillo taxable retail sales, the Plan Area generates between 4.6 percent and 5.0 percent of total City taxable sales. This suggests a scale of roughly 5 percent of all retail sales taxes received by the City of Camarillo annually. Note, however, that the area has probably been roughly static in terms of activity, as compared to the intense growth which has recently been seen in Camarillo capture of taxable retail sales. For example, 2004 saw a 21 percent increase in the sales in home furnishings and appliance stores, and a 17 percent year-over-year growth for building materials stores. Overall, the City of Camarillo enjoyed a 10 percent taxable sales volumes increase in 2004 over 2003.

Note, of course, that the City has many neighborhood- and community scale shopping centers, especially concentrated on the north side of the 101 freeway. During the past 10 years, however, significant big box clusters of stores have been developed west of Los Posas and the Camarillo Premium Outlets have grown through four phases since the mid 1990s, south of the freeway, east of Los Posas.

Hence, the Plan Area, which is adjoined by other convenience commercial shopping centers including Central Plaza, has maintained the convenience character, but is probably somewhat flat in terms of any growth. The reader should note, however, that more than 25 percent of existing floor space in the Plan Area is devoted to office space, with very little vacancy.

ESTIMATED CURRENT EMPLOYMENT IN THE AREA

By using a somewhat conservative employment per floor space ratio of 1 employee for 600 square feet, it is reasonable to estimate that the Plan Area could have roughly 628 employees. Because many are engaged in retail, it is likely that there are a larger number of what are called “FTE,” which means full-time equivalent, or multiples of jobs because they are part time. Note, however, that probably one fourth of this estimate would be office employees who may be much more efficient in terms of floor space usage, possible at one employee per 300 to 400 square feet of building floor space.

Note that these numbers do not count the Fire Station or the Postal Service. By another ratio concept, if we divided the 628 employees by the 36 net commercial acres, the result is approximately 17 employees per acre. That is a very modest employment density, but it is primarily based upon very large surface parking lots and principally single-story structures among the retail stores clusters.

ACCESS AND VISIBILITY

Prior to the year 2002, there was direct freeway on- /off-ramp access to Arneill Road, and, thus, somewhat greater ease in reaching Ponderosa Plaza and the adjacent commercial space. Relocation of the freeway ramps further to the east has changed the pathfinder challenge of finding Ponderosa Plaza by freeway travelers. This does not mean that access has actually been diminished in terms of Camarillo residents or those familiar with the stores, the offices, and the specialties which are mixed in the existing location.

The Arneill Road Plan Area is not visible from the 101 freeway, because the freeway is below grade at that portion of its alignment. Arterial road access is adequate. Users/shoppers/clients reach the Plan Area from Arneill Road, from Ponderosa Drive, and from Dailey Drive. Accessibility is also reachable through Mobil Avenue. The Plan Area is

more clearly connected now to Ventura Boulevard/"Old Town" on the south side of the 101 freeway via the all-new and improved Arneill Road bridge across the freeway.

ECONOMIC DEVELOPMENT STATUS

The Plan Area was a part of the redevelopment project plan ordinance adopted by the City of Camarillo in 1996. Next year, in 2007, the redevelopment project will reach its 11th year of implementation activity, which, under state law (SB1290), will obligate the agency to redistribute higher amounts of redevelopment tax increment to the other taxing jurisdictions, thus, the earnings of tax increment will flatten somewhat for several years into the future.

In the 12th year of redevelopment project implementation, by 2008, again under state law, the potential use of condemnation/eminent domain expires. Camarillo had condemnation as an authorized activity in its redevelopment plan, and is considering a plan ordinance amendment to further extend that authority. Overall, Ponderosa Plaza and the adjoining retail, office, and commercial services which are clustered in the Plan Area, remain as one of the more recognized community-scale shopping and convenience locations. This is substantially the case because of the existence of the United States Postal Service offices which provide significant convenience for the core of the City of Camarillo.

**CITY OF CAMARILLO
ARNEILL ROAD PLAN AREA
SUMMARY/OVERVIEW OF MARKET CIRCUMSTANCES**

I. OVERVIEW

Scale

- Gross Area — 55± acres
- Properties and existing streets to remain 15 acres
- Potential redevelopment of 40 acres
- Net land of 35± acres and 5± acres of new streets/public right-of-way and easements

II. "BLIGHT"

- Essentially economic obsolescence, not significant property deterioration
- Given the recent Kelo decision by the U.S. Supreme Court, it is somewhat unlikely that eminent domain will be used by the Agency in the near term.

III. CONCEPT FOR REDEVELOPMENT IMPLEMENTATION

- Existing property owners may participate, with the equity of the redevelopable net land space.
- Interested investors/developers may enter based upon opportunities they see.
- The Agency may participate in terms of public infrastructure improvements.

IV. PHASING

- May take 8 to 15 years.
- May occur on a series of the largest existing properties, and accumulations of adjacent properties, thus reflecting existing property lines — at least initially.
- Start and continue at scales of 4 to 8 acres per development in order to achieve financial viability.

V. SOME REALITIES — WHAT STAYS

- For the near- to mid-term: Pickwick Street with Fire Station and Post Office in the middle of the Plan Area
- The church facing Mobil Street
- The bowling alley indicates it has no intention to go away (at this time).

VI. MARKET VIABILITY ISSUES (November 2005)

- Recent real estate analysis shows housing purchase price values have made it possible for "mixed use" first floor commercial uses to meet contemporary/acceptable lease/rent rates. Without the high value housing, stacked mixed use is very difficult.
- We have endured two years of construction materials costs inflation and also price competition with Asia — it is not over.
- Residential pricing is flattening, especially for condominiums.
- Land price expectations for virtually all new real estate products have continued to rise, have not yet flattened.
- "Soft costs" have risen, in part to provide for costs escalations by creating larger contingency factors.
- Construction financing, permanent financing, and residential mortgage interest rates have risen and will not decline. There may be additional interest rate increases.
- Housing, of virtually any product type, does remain very valuable, at high prices, in all of Ventura County. This, to some degree, moderates part of the multiple inflationary impacts defined above.

VII. A PLAN AND THE EVOLVING MARKETPLACE IN CAMARILLO

- The City is getting new residential density products in the "Village" area, south of the freeway, but not significant vertical mixed use.
- Recent DoF (State Department of Finance) data does not show additional condos in 2004 and 2005 estimates.
- The redevelopment enthusiasm for Arneill Road is going to be an evolving phased effort that will take time because of both market demand adjustments and the complexity of reusing already built out occupied ownerships and tenancies.
- A successful "pioneer" first project development will be necessary to ignite the believability of the overall plan strategy and credible implementation.
- Land use density entitlements will drive the process, so long as parking requirements costs can be included in the viability solutions.
- The City and Agency must take care not to offer residential only as the first entitlements. They would be snapped up, and the mixed-use strategy intentions could be delayed and possibly seriously compromised or lost.

VIII. TESTING THE WATERS

- If the plan concept is to move forward, the current owners must have knowledge and opportunities for input and possibly opportunity to determine their options (land/property sale; hold and pledge in as equity partners; undertake direct private redevelopment; obtain marketable entitlements; obtain limited City and Agency assistance; etc., etc.)
- Relocation of business tenants may prove to be very expensive. The Agency may become financially responsible for some of the costs. This could divert Agency funds away from infrastructure improvements, etc.
- Agency assistance might trigger "prevailing wages" obligations concerning construction labor costs (about 20.1 percent above normal non-prevailing-wage costs).
- All existing owners have first right to rehab/redevelop/adaptively reuse their existing properties under California State redevelopment law (and the City's redevelopment ordinance and accompanying "Owner Participation Rules." The same may be somewhat true for tenants, depending on how the redevelopment project ordinance and accompanying rules were defined.)

IX. MARKETS NOW (November 2005)

- Camarillo Premium Outlets will expand by 240,000 s.f. very soon, adding 140,000 s.f. of outlet stores and 100,000 s.f. of "lifestyle" retail and restaurants.
- The City/Agency is negotiating to develop a new hotel in the Southeast corner of the 101 Freeway and Las Posas Road.
- The "Village" is building out (up to 1,200± units – check this), south side of 101 Freeway.
 - The City's growth management ordinance (continually reaffirmed by public ballot) limits City growth to 400 dus/year.
 - The "Ponderosa Corridor" Specific Plan area (west of Las Posas Road, and north of the 101 Freeway) is moving toward plan finalization and entitlements, possibly late next year, with perhaps 1,000± homes and small convenience retail – on the west end of town. It is somewhat subject to City partnership with the State (CALTRANS) on the proposed Springville/101 Freeway Interchange development.
- Overall, the City is growing south and west.
- It will take quite sometime before CSUCI becomes annexed into Camarillo – if that is the actual future intent (not known by ERA). Land surrounding CSUCI would tend to grow urban if annexation occurred.
 - Camarillo Springs, to the east, and below the Conejo Grade, is still infilling and building out.

X. MARKET POSITION OF ARNEILL ROAD PLAN AREA

- Based upon Camarillo development history, this area has been the convenience shopping location for more than four decades, and remains so.
- Options in the market (not driven by redevelopment initiatives) would probably be as follows:
 - A) “Stay as is,” with further development and tenanting toward “more affordable” retail goods, services, offices, etc.
 - B) “Dress Up” to improve tenancies by making a village with landscaping, more shade, place brand signing, pedestrian ways, improved organization of surface parking layouts, and formation of a Business Improvement District.
 - C) Sequential property change outs, with allowable densities and uses available under the General Plan, zoning designations, and the existing redevelopment plan. Larger individual properties might be rebuilt at higher densities with affordable structure parking.
- What may be the most obvious redevelopment strategy market uses?
 - A) Convenience Commercial Retail:

+ Affordable furnishings	+	Niche cosmetics retail
+ Bakery/catering		+ Children’s apparel
+ Educational materials store		+ Family restaurant/new branch
+ Upgraded chain drug store		+ Sports/recreation retail
+ Grocery – More up market		+ Next hardware chain
+ Chain bookstore		+ Wine store
+ Party store		
 - B) Convenience Commercial Services:

+ FedEx/Kinko (already there?)	+	Financial services
+ Business/office supplies		+ Communications/technology services
+ Auto leasing firm		
+ Event furniture rental firms		
 - C) Unique Possibilities:
 - + Computing training enterprise
 - + CSUCI Extension education
 - + New branch library (very electronic)?
 - + “Camarillo Families and Friends” meetings and small event space (an enterprise)
 - D) Office Tenants Mixes:
 - + “The usual”: insurance, real estate, stocks/securities, lawyers, accountants, etc.
 - + Associations support services
 - + Design/engineering/development/planning consultants, etc.
 - + Non-lab medical offices
 - + Research and reporting firms
 - + Property management firms
 - E) Retaining/Relocating internally the firms who wish to stay:
 - + Many office occupants

- + Retailers wishing to stay, who will accept temporary relocation within the plan area before moving into all new or renovated spaces.
- + Convenience services providers who must stay to remain in their business niche.

XI. THE PROPOSED RESIDENTIAL COMPONENT

- Camarillo presently has about 4,500 condominiums, about 5,000 apartment units, and 1,058 mobile homes. Condominiums make up about 1/6th of all housing units in the City. More will be built; however, very few were entered as new net additions in 2004 and 2005 estimates by the State Department of Finance.
- There are no significant mixed-use developments with upper story residential uses in the City as yet. This is a market to be tested.
- ERA is not aware of any condo developments of greater than 25 dus per net acre in the City. This must be verified.
- The range of residential product types which might be proposed in the Arneill Road Plan Area could be as follows:
 - A) Condominiums — ownership
 - B) Live/work units — ownership
 - C) “Lofts” — ownership
 - D) Work Force Housing (affordable) — same ownership
 - E) Apartments
 - F) Low and Moderate Income Housing (perhaps up to 15% of all new housing, as generally required in a redevelopment project area) — some ownership
 - + 15% of 389 units = 58 units
 - + 15% of 604 to 665 units = 91 to 100 units
- Generally, the City will want to emphasize housing unit ownership.
- Density ranges are potentially as follows for:
 - A) Standalone housing: 24 to 30 dus and 28 to 35 dus/net acre
 - B) Housing in vertical mixed use: 28 to 35 dus and 32 to 40 dus/net acre

Such densities “make the market” for new build, adaptive uses, and rehab of community cores.
- There will clearly be a sustaining market for standalone medium high density; there is a modest challenge of “pioneer” product for vertical mixed-use upper story housing in Camarillo. The challenge has several components:
 - A) Need for substantive economy of scale to be viable (50 to 80 units plus commercial space and parking).
 - B) Need for housing units allocation from the City’s annual-managed growth cap.
 - C) Inclusion of some affordable housing.
 - D) Successful pre-construction marketing and unit reservation funds deposits.
- Any new condo, or vertical mixed-use condo will compete within the market resales dynamics of resales of already existing condos in Camarillo.

XII. CUMULATIVE MARKET DEMAND AND POTENTIAL ABSORPTION

- Not easily provable since virtually all of the product types are “pioneer new” in Camarillo (vertical mixed use with residential), mid-medium to high medium density housing, modest floor space retail and office tenancies of probably 2,000 to 12,000 square feet.
- Distributed in a viable scale likely to require 4 to 8 acres per development (at a minimum) in order to achieve some economy of scale and sales proceeds capable of covering parking costs.
- Anticipate “doable” market demand at about:
 - A) 60 to 80 residential units per development, mixed with
 - B) 25,000 to 40,000 square feet of retail/offices/commercial services, requiring:
 - C) Parking scales of:
 - + 2.25 spaces/du = 135 to 180 spaces for residential
 - + 4 spaces/1,000 s.f. (net) commercial = 100 to 160 spaces
 - + Totaling 235 to 340 spaces!!
 - D) Such a development would take a year to build and a year to sell and/or lease. This translates into 15 percent to 20 percent of combined likely residential annual allocations and 12 percent to 17 percent of probable annual commercial “new build”.
- Depending upon market energies and the effectiveness of marketing of the new product types, this “doable” scale could be doubled during some years, depending on residential growth management allocations, and whether the low/mod housing units were waived from the allocation caps.
- This conceptually viable scale of initiatives equates to 7 to 9 years of property conversions and redevelopment build out, possibly starting in mid-2007, with first occupancies in mid-2008.
- ERA believes the residential market demand will come from professionals, from empty-nester couples moving within Camarillo, and from young people seeking first ownerships. About 50 percent of new residents will have some form of “enterprise at home” economic activity.
- The developments should invite, but not depend upon occupancies generated by CSUCI.
- Both residential and commercial condominiums will be popular in the new product market.

XIII. FUNDING SOURCES

- The City and Agency are challenged to find an evolving “mix” of incentives funds and techniques to stimulate the market and engage the owners and developers. A preliminary “menu” is defined next, which includes some techniques not yet used in Camarillo.
- Redevelopment tax increment financing. This technique will be appropriate, but will be dependent upon actual on-site Arneill Road plan area performance, and not be highly viable for 3 to 4 early years. Also note that 2007 is the year that the Camarillo redevelopment project area will begin to deliver significantly more tax increment to other taxing jurisdictions (“the eleventh year”), thus reducing the net amount available to the Agency.

- California Infrastructure and Economic Development Bank (“I-BANK”), which can provide loans to the City/Agency for necessary infrastructure.
- Camarillo Capital Improvement Program (5-year “CIP”) to also assist in sequential public infrastructure. There would obviously be phased funding from regular city revenue resources.
- Assessment districts (with caution, so as not be too significant a market burden), which may include a CFD, an LLMD, and a CSD. Be aware that a CFD cannot pay for street maintenance, thus requiring a CSD. Also note that any O&M annual costs coverage assessment district should include an “enduring gap” technique to cover costs escalation and inflation.
- California Tax Credit Allocation Committee (low-mod housing tax credits which help fund gaps to achieve affordable housing).
- ERA is uncertain about whether Camarillo qualifies for U.S. Department of Treasury New Markets Tax Credit (NMTC). Probably not.
- Formation of combination BID and HOA — as a “Village Improvement District” for purposes of effective and all-inclusive town center district management and marketing — for the entire 55 acres.

ARNEILL ROAD VISION/CONCEPT PLAN MARKET DEMAND

The City of Camarillo desires a strategic redevelopment of its first commercial town center. A 21st century new urbanism concept has been advanced. This is necessary in order to reposition a core place which has been entirely diluted by significant multiple peripheral convenience retail community and neighborhood-scale shopping centers.

Accordingly, the City is pursuing a concept for change that can be energized by evolving market demand for new living style and attractive mixes of uses. The time frame for private and public partnerships to recreate the nearly 40-acre town center space may be 2008/2009 to 2016/2018. It will be based upon market demand for higher density residential and mixed use commercial/residential developments at viable scales requiring 4 to 8 acres per development.

The design intent is to create a major town core experience which is sustainable and can be built incrementally because of the simultaneous qualities of the following:

- Consistent welcoming pedestrian friendly pathways and linkages
- Tree and shade canopies which spread a ramada theme throughout
- Distributed housing developments that cumulatively become a distinctive high energy neighborhood
- Vertical densities which provide both landmark recognition quality and occupant privacy
- Jobs-housing connectivity in the plan area
- Secure and affordable parking for all use types

While recognizing that the vision concept is a group of new real estate product types which will replace the 1960s existing frameworks, it is important to mix the uses so that they are cumulatively supportive of each other. Accordingly, the “Design for Development” team has crafted the following mix of use scales:

- **Commercial Floor Spaces**

Retail stores and shops	110,000 to 120,000 sq. ft.
Restaurants	50,000 to 60,000 sq. ft.
Commercial services	40,000 to 44,000 sq. ft.
Offices	190,000 to 104,000 sq. ft.
Other	<u>40,000</u> to <u>42,000</u> sq. ft.
Total	430,000 to 470,000 sq. ft.

- **Residential Units**

Residential condos	275±
Live/work condos	110 ±
Market rate rental apartments	82 ±
Low and moderate income condos	28 ±
Low and moderate income rental Apartments	<u>55 ±</u>
Total	550 units

The vision concept, as presently defined, is about 3 times the current scale of development which presently occupies the planning area, largely due to the introduction of residential units at medium to high medium density. The planning team believes the housing component helps to make the market and the financial viability of the strategic initiatives. Essentially, the negotiated land use entitlements and development performance conditions will be the key components of viability. The consultant team has been cautious in projecting phased potential buildout, while also focusing on the necessary scale of site area and product density needed to initiate and carry forward the development sequence from 2008 to 2016 or 2018.

It will also be necessary to define the next steps and initiatives the City and the Redevelopment Agency will take to facilitate the vision concept plan. This program is much more ambitious than any prior redevelopment venture previously defined and implemented. Project management will be the essential driver, along with limited but sequential commitments of City and Agency incentives and public infrastructures resources.

If the market demand can be proactively generated over the next two years, and appropriate scales of housing allocations under the City's Measure A can be committed, it is anticipated that annual development volumes of new construction could be roughly 80 to 100 dwelling units per year, accompanied by 80,000 to 100,000 square feet of new commercial space mixes. It is vital that the City require simultaneous housing and commercial floor space development in order to sustain mixed use construction and market viability.

ARNEILL ROAD VISION CONCEPT PLAN FISCAL REALITIES

1. MUST SELECT THE PLAN THAT WORKS

- A) Market
- B) Traffic generation/accommodation
- C) Viable landowner property groups

2. REVENUES FOR CITY AND AGENCY

- A) City
 - Sales tax revenues at .98%
 - Property tax — very modest, “frozen base” AV, because of redevelopment project
 - Business license tax — very modest
 - Utility user tax — none
 - VLF — adjusted by October 2004 formula that does add “make up” from population growth and assessed valuation growth (this formula may be temporary).
- B) Agency
 - Receives most of property tax (increment) due to AV increases.
 - 20% off the top for low-mod housing fund.
 - After 2007, other taxing jurisdictions will receive 40%+ of tax increment.
 - Agency “net” tax increment will be reduced from 60% to 40%± after 2007.

3. ARNEILL ROAD PLAN AREA SALES TAX

- A) The Study Area earns \$290,000 to \$310,000 in retail and restaurant sales taxes annually, or about 4.5% of overall City sales tax revenue.
- B) This may be somewhat reduced or remain about the same depending upon the Vision Concept Plan allocation of floor space types and the re-attraction of the customer base to a somewhat higher end mix of stores and restaurants.
- C) In the meantime, additional retail sales dilution should be expected because of both growth and repositioning of all other retail centers in the City.

4. RESIDENTIAL GROWTH

- A) If 550 new dwelling are added, and average household size is 2.0 persons, the new population would be 1,100 residents, and possibly more. Increased residential population generates limited State subvention revenues, and also requires municipal services (costs).

OPTION: RETAIN THE “5 PARCELS” DEVELOPMENT PROGRAM AND RETAIN EXISTING OFFICE AND RETAIL ON MOBIL AND AT MOBIL/ PONDEROSA (These are estimates by ERA)

A) Cumulative “5 Parcels”

Commercial uses	315,000 s.f.	1,260 parking spaces
Residential uses		
550 dus	<u>660,000 s.f.</u>	1,238 parking spaces
	975,000 s.f.	

B) Existing on Mobil and Mobil/Ponderosa

Commercial uses	136,192 s.f.	300 to 420+ existing spaces
	_____	<i>(ERA estimate, City should verify)</i>
Total estimates	1,111,192± s.f.	2,798-2,918± parking spaces

C) Potential Commercial Use Allocations/Distribution

Cumulative “5 Parcels” @	315,000 s.f.	Estimated Existing on Mobile @	136,192± s.f.
• Retail stores and shops	82,800 s.f.	•	26,000-30,000 s.f.
• Restaurants	44,600 s.f.	•	10,000- 9,000 s.f.
• Commercial services	31,800 s.f.	•	10,000-12,000 s.f.
• Office	124,000 s.f.	•	80,000-75,000 s.f.
• Other	<u>31,800 s.f.</u>	•	<u>10,000-10,000 s.f.</u>
	315,000 s.f.		36,000±s.f.

D) Consolidated

• Retail stores and shops	108,800-112,800 s.f.
• Restaurants	53,600- 54,600 s.f.
• Commercial services	41,800- 43,800 s.f.
• Office	204,000-199,000 s.f.
• Other	<u>41,800- 41,800 s.f.</u>
	450,000-452,000 s.f.

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