LONG-RANGE PROPERTY MANAGEMENT PLAN

CITY OF CAMARILLO SUCCESSOR AGENCY

Prepared By:

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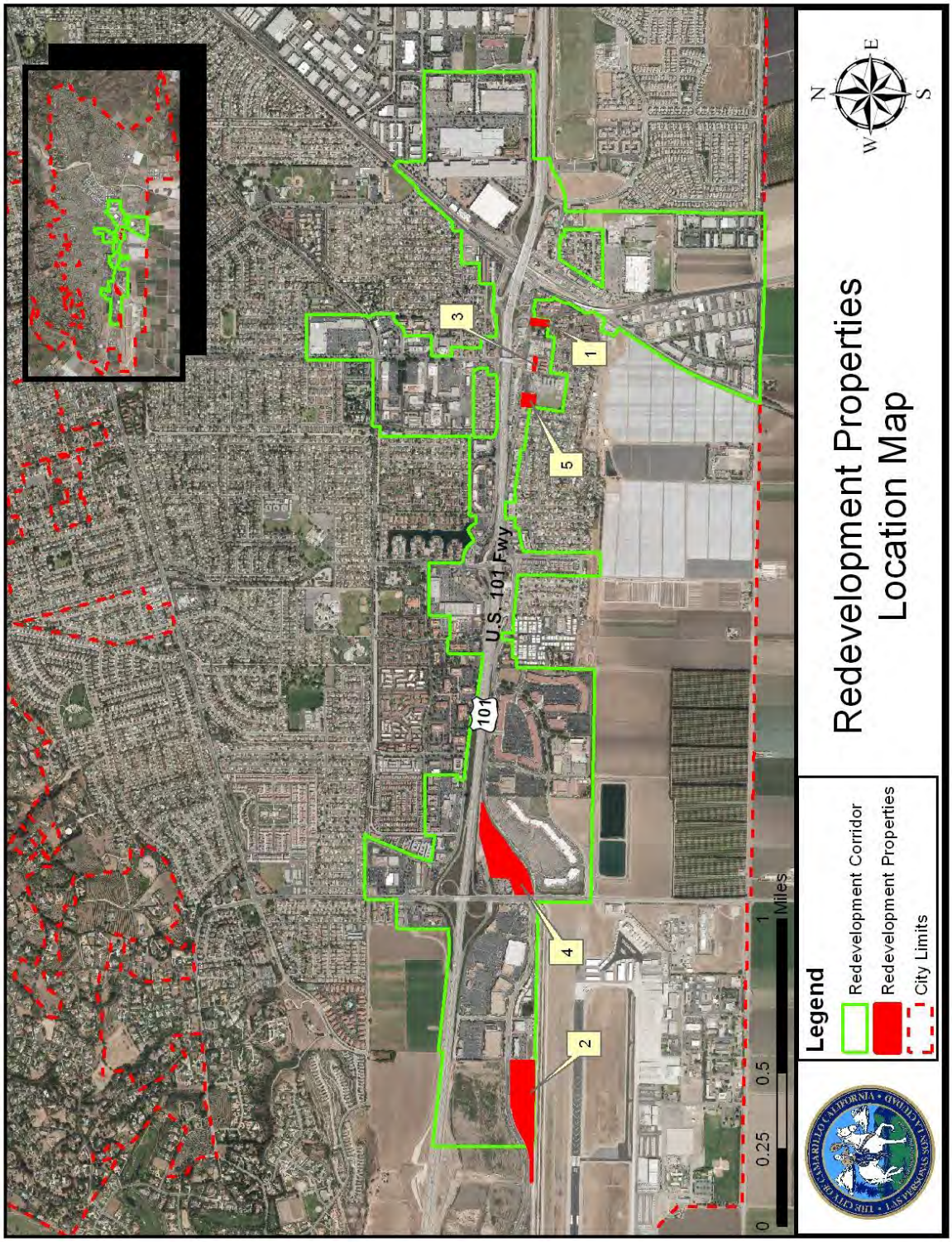
1.0 Introduction

1.1 Background & Purpose

Health and Safety Code Section 34191.5, added by AB 1484 (signed into law on June 27, 2012), requires each Successor Agency ("SA") to prepare and approve a Long-Range Property Management Plan ("LRPMP") that addresses the disposition and use of the real properties of the former redevelopment agency. Properties held by a successor agency cannot be disposed of until the State Department of Finance ("DOF") has approved the LRPMP. This document is the LRPMP for the Successor Agency to the former City of Camarillo Community Development Commission.


Redevelopment Properties
Location Map
N
E
S
W
Legend
Redevelopment Corridor
Redevelopment Properties
City Limits
0
0.25
0.5
1
Miles
U.S. 101 Fwy
101
1
2
3
4
5

1.2 Successor Agency Property Summary

There are five (5) Properties owned and controlled by the Successor Agency. Four (4) Properties entail fee simple property and one (1) Property is parking easements.

#	Address/Description	APN	Purpose			
			Public	Econ. Dev.	Liquid.	Enf. Oblig.
1	Former Fire Station	105-037-032		X		
2	12 acre Recreation Site	105-037-033		X		
3	Parking Easements	105-037-034	X			
4	Hotel Conference Center Site	105-041-021		X		
5	Former Courthouse Building	105-048-006	X			

2.0 Long-Range Property Management Plan (PMP)

Property #1: Former Fire Station

Parcel Data – Property #1	
Address	2474 Ventura Boulevard
APN	160-0-160-230, 160-0-160-445
Lot Size	0.84 acres
Use	Former Fire Station, currently vacant
Zoning	Rural Exclusive (R-E)
Current Title	Camarillo Successor Agency
Building	Former fire station built in the 1940's

Acquisition & Valuation Information – Property #1	
Purchase Date	12/12/1996
Purchase Price	$150,000
Funding Source	Tax increment
Purpose	Acquired from the County of Ventura for the purpose of adaptive re-use as part of the Old Town plan for Camarillo.
Estimate of Current Value	$620,000
Method of Valuation	Comparable sales, see Attachment "1"

Revenues Generated by Property & Contractual Requirements – Property #1	
City / Successor Agency Lease Agreement	None

History of Environmental Contamination or Remediation Efforts – Property #1	
None	There is no known history of environmental contamination or remediation on this site.

Transit-Oriented Development & Advancement of Agency Planning Objectives – Property #1	
Potential for TOD	The property is located within close proximity of the Metrolink Station which provides access to Amtrak, Metrolink, bus, taxi, and ride share.
Agency Planning Objectives	Transitioning this unique site into a sit down restaurant will meet the Successor Agency's goal of enhancing the Old Town commercial area. As noted in further detail in the Recommended Disposition section of the PMP below, the redevelopment of this property is consistent with the Goals of the 1996 Redevelopment Plan adopted by the CDC (Attachment "2" at pages 3 to 4). Redevelopment of the property was specifically identified in redevelopment planning documents of the CDC including the redevelopment implementation plans of the CDC for 2001 (Attachment "3" at page 13), Implementation Plan for 2006 (Attachment "4" at page 7), and Implementation Plan for 2011 (Attachment "5" at page 20) which notes that this "project will remediate an obsolete building and unsafe building conditions, remediate hazardous waste, preserve and improve community character, and lead to job creation."

Brief History of Previous Development Proposals and Activities – Property #1	
History	In January 2004, the Camarillo Community Development Commission (CDC) started the RFP process for the site and determined, as preferred, an exclusive right to negotiate with Grand American, Inc. (GAI) based in Santa Monica, California, for a restaurant use. Over several years the CDC and GAI developed several design options for restaurant use that accounted for parking requirements, traffic safety and circulation, and restoration of the existing fire station structure. A Preliminary Landscape Plan for the Fire Station and the adjacent Dizdar Park by L. Newman Design Group, Inc. is Attachment "6". In 2011 GAI expressed doubt in the future of the project due to the

economy and uncertainty between the State of California and the Redevelopment Agencies, while they continued to express interest in the project. On December 23, 2011, GAI terminated their exclusive negotiations agreement citing uncertainty due to the ongoing status of redevelopment.

Recommendation for Disposition – Property #1

Health and Safety Code Section 34191.5 (c)(2)(A) allows for property to be transferred to the City for development of a project that is included in an approved redevelopment plan.

The redevelopment of this property is consistent with the Goals of the 1996 Redevelopment Plan (Attachment "2" at pages 3 to 4) which are:

1. The elimination and prevention of the spread of blight and deterioration; and the conservation, rehabilitation, and redevelopment of the Project Area in accord with the General Plan, applicable specific plans, the Redevelopment Plan, the Zoning Ordinance, the Code and other applicable laws.

2. The achievement of an environment reflecting a high level of concern for architectural, landscape, and urban design and land use principals appropriate for attainment for the goals of the Redevelopment Plan.

3. The increase in sales and use taxes, business license taxes, Transit Occupancy Taxes, and other fees, taxes and revenues to the City.

Transfer to City for Future Development

4. The retention of as many existing businesses as possible by means of redevelopment and rehabilitation activities and by encouraging and assisting the cooperation and participation of owners, businesses, and public agencies in the revitalization of the Project Area.

5. The creation and development of local job opportunities and the preservation of the community's existing employment base.

6. The elimination or amelioration of certain environmental deficiencies, including substandard vehicular circulation systems, inadequate water, sewer, and storm drainage systems; insufficient off-street parking; and other similar public improvement, facility, and utility deficiencies that adversely affect the Project Area.

7. The encouragement of investment by the private sector in the development and redevelopment of the Project Area by eliminating impediments to such development and redevelopment.

8. The expansion of the community's supply of housing, including opportunities for low and moderate-income households.

9. To expand the retail component of the community to provide for

diversification of offerings to encourage retail uses as a draw to new shoppers.

10. To eliminate blight though redevelopment activities.

11. To improve public parking, other public facilities, services, including, but not limited to, utility facilities, lighting, public safety, and public transportation.

12. Enrichment of architectural elements to improve the character and quality of development within the commercial, office and industrial areas.

13. To improve the seismic safety of structures in the Project Area to ensure the health and safety of residents and others.

The Goals of the 1996 Redevelopment Plan that would be promoted by the development of the Former Fire Station include, but are not limited to, Goals 1, 3, 5, 7, 9, 10 and 12.

In particular, with regard to Goal 3 (The increase in sales and use taxes, business license taxes, Transit Occupancy Taxes, and other fees, taxes and revenues to the City.), there would be an increase in the tax revenues to the local taxing entities as well as to the State of California.

The redevelopment of this property is identified in the redevelopment implementation plans of the Camarillo Community Development Commission for 2001 (Attachment “3" at p. 13), Implementation Plan for 2006 (Attachment “4” at p. 7), and Implementation Plan for 2011 (Attachment “5” at p. 20).

The disposition is for this property to be transferred to the City pursuant to Health & Safety Code Section 34191.5 (c)(2)(A) for the development of a restaurant or such other development consistent with goals of the redevelopment plans of approved by the CDC.

The City may provide incentives to prospective developers of this property including a reduction in the sales price and other incentives. Any proceeds realized by the sale of the Fire Station property shall, if permitted by law, be shared proportionately by all property taxing entities based on current AB 8 property tax allocation.

On April 21, 2014, there was meeting (“Meeting”) attended by representatives from the Camarillo Successor Agency and the State Department of Finance (“Department”) with regard to the October 2013 PMP. Pursuant to the direction from the Department in the Meeting, the paragraph immediately above has been deleted. In addition, pursuant to direction from the Department in the Meeting, the Successor Agency includes the following statement in this PMP: The City intends to enter into a compensation agreement with the taxing

entities provided that a compensation agreement is required by law at the time of any proposed sale of the property by the City, which compensation shall be shared proportionately by all property taxing entities based on current AB 8 property tax allocation.

There is no provision in any of the Sections of the Health & Safety Code, or any other law, that requires approval by the Oversight Board and/or the State Department of Finance of the development of this property after this PMP has been approved by the Oversight Board and the State Department of Finance.

In fact, Health & Safety Code Section 34191.3 provides that following approval of the PMP by the State Department of Finance that "the plan shall govern, and supersede all other provisions relating to, the disposition and use of the real property assets of the former redevelopment agency." Therefore, after approval of this PMP by the Oversight Board and the State Department of Finance, the City of Camarillo is not required to obtain any further approvals by the Oversight Board or the State Department of Finance provided that the development of the property is consistent with this PMP.

Property #2: 12-acre Recreation Site

Parcel Data – Property #2	
Address	East of Springville Road, South of W. Ventura Blvd.
APN	230-0-101-200, 230-0-020-220
Lot Size	11.68 acres
Use	Vacant
Zoning	Limited Manufacturing (L-M), allows for recreational type uses subject to conditional use permit (CUP)
Current Title	Camarillo Successor Agency

Acquisition & Valuation Information – Property #2	
Purchase Date	12/15/2008
Purchase Price	$3,299,531
Funding Source	Bonds (Non-Taxable Parity Bonds) issued by Camarillo Community Development Commission (CDC)
Purpose	This property was acquired by the CDC based upon a plan to purchase an existing outdated bowling alley and relocate the bowling alley to this 12 acre site. Under the plan, the existing bowling alley site would then be developed into low and moderate income housing pursuant to the Camarillo Commons Specific Plan which was approved by the CDC in 2007. This relocation will meet the redevelopment goals of the CDC in several ways including the provision of affordable housing as well as job creation and facilitating economic growth and the resulting increase in tax revenues from sales and property taxes.
Estimate of Current Value	$3,887,730
Method of Valuation	Comparable sales, see Attachment “7”

Revenues Generated by Property & Contractual Requirements – Property #2	
City / Successor Agency Lease Agreement	Since being acquired in 2008, the space has remained vacant and there have been no rental or lease agreements for the property.

History of Environmental Contamination or Remediation Efforts – Property #2	
None	There is no known history of environmental contamination or remediation on this site.

Transit-Oriented Development & Advancement of Agency Planning Objectives – Property #2	
Potential for TOD	Not applicable
Agency Planning Objectives	As noted, this 12 acre site was acquired to promote the redevelopment goals set forth in the redevelopment plans of the CDC and consistent with the Camarillo Commons Specific Plan (Attachment "8"). The plans for the 12 acre site and its redevelopment purpose is also addressed in the Agenda Reports to the CDC of August 27, 2008 (Attachment "9") and April 27, 2011 (Attachment "10"). The CDC also retained Rasmussen and Associates to develop plans for the 12 acre parcel and a copy of those plans by Rasmussen dated November 15, 2010 is found in Attachment "11".

Brief History of Previous Development Proposals and Activities – Property #2	
Description	This property was acquired by the CDC based upon a plan to purchase an existing outdated bowling alley and relocate the bowling alley to this 12 acre site. Under the plan, the existing bowling alley site would then be developed into low and moderate income housing pursuant to the Camarillo Commons Specific Plan (Attachment "8") which was approved by the CDC in 2007. In June 2010, for the 12 Acre Recreation Site, the CDC approved a Professional Services Agreement with Rasmussen and Associates to design conceptual drawings for a bowling alley and an ice hockey rink to be located on the 12-acre property. Rasmussen and Associates developed conceptual site and building designs for the property which includes a 30-lane bowling alley and a 60,000 square foot, two-sheet ice hockey rink. See Rasmussen plans (Attachment "11").

Recommendation for Disposition – Property #2

Health and Safety Code Section 34191.5 (c)(2)(A) allows for property to be transferred to the City for development of a project that is included in an approved redevelopment plan.

The redevelopment of this property is consistent with the 13 Goals of the 1996 Redevelopment Plan (Attachment "2" at pages 3 to 4) which are listed here and is also consistent with the Camarillo Commons Specific Plan (Attachment "8"):

1. The elimination and prevention of the spread of blight and deterioration; and the conservation, rehabilitation, and redevelopment of the Project Area in accord with the General Plan, applicable specific plans (Example: Camarillo Commons Specific Plan), the Redevelopment Plan, the Zoning Ordinance, the Code and other applicable laws.

2. The achievement of an environment reflecting a high level of concern for architectural, landscape, and urban design and land use principals appropriate for attainment for the goals of the Redevelopment Plan.

3. The increase in sales and use taxes, business license taxes, Transit Occupancy Taxes, and other fees, taxes and revenues to the City.

Transfer to City for Future Development

4. The retention of as many existing businesses as possible by means of redevelopment and rehabilitation activities and by encouraging and assisting the cooperation and participation of owners, businesses, and public agencies in the revitalization of the Project Area.

5. The creation and development of local job opportunities and the preservation of the community's existing employment base.

6. The elimination or amelioration of certain environmental deficiencies, including substandard vehicular circulation systems, inadequate water, sewer, and storm drainage systems; insufficient off-street parking; and other similar public improvement, facility, and utility deficiencies that adversely affect the Project Area.

7. The encouragement of investment by the private sector in the development and redevelopment of the Project Area by eliminating impediments to such development and redevelopment.

8. The expansion of the community's supply of housing, including opportunities for low and moderate-income households.

9. To expand the retail component of the community to provide for diversification of offerings to encourage retail uses as a draw to new shoppers.

10. To eliminate blight though redevelopment activities.

11. To improve public parking, other public facilities, services,

including, but not limited to, utility facilities, lighting, public safety, and public transportation.

12. Enrichment of architectural elements to improve the character and quality of development within the commercial, office and industrial areas.

13. To improve the seismic safety of structures in the Project Area to ensure the health and safety of residents and others.

The Goals of the 1996 Redevelopment Plan that would be promoted by the development of the 12 Acre Recreation Site include, but are not limited to, Goals 1, 3, 5, 7, 8, 9, 10 and 12.

In particular, with regard to Goal 3 (The increase in sales and use taxes, business license taxes, Transit Occupancy Taxes, and other fees, taxes and revenues to the City.), there would be an increase in the tax revenues to the local taxing entities as well as the State of California.

Significantly, with regard to Goal 8 ("The expansion of the community's supply of housing, including opportunities for low and moderate-income households."), the plan to relocate the existing outdated bowling alley to the 12 Acre Recreation Site will allow for the development of affordable housing at the site of the existing bowling alley.

The development of this 12 acre site will promote the redevelopment goals set forth in the redevelopment plans of the CDC and consistent with the Camarillo Commons Specific Plan (Attachment "8"). The plans for the 12 acre site and its redevelopment purpose is also addressed in the Agenda Reports to the CDC of August 27, 2008 (Attachment "9") and April 27, 2011 (Attachment "10"). The CDC also retained Rasmussen and Associates to develop plans for the 12 acre parcel and a copy of those plans by Rasmussen dated November 15, 2010 is found in Attachment "11".

The disposition is for this property to be transferred the City pursuant to Health & Safety Code Section 34191.5 (c)(2)(A) for development consistent with the plan to relocate the existing outdated bowling alley from the area designated in the Camarillo Commons Specific Plan to provide affordable housing and the development of additional businesses the parcel permits or such other development consistent with goals of the redevelopment plans of approved by the CDC.

The City may provide incentives to prospective developers of this property including a reduction in the sales price and other incentives. The sales proceeds, if any, from the sale of this property will be distributed in accordance with applicable law as of the date of close of escrow on the sale.

On April 21, 2014, there was meeting ("Meeting") attended by representatives from the Camarillo Successor Agency and the State Department of Finance ("Department") with regard to the October 2013 PMP. Pursuant to the direction from the Department in the Meeting, the paragraph immediately above has been deleted. In addition, pursuant to direction from the Department in the Meeting, the Successor Agency includes the following statement in this PMP: The City intends to enter into a compensation agreement with the taxing entities provided that a compensation agreement is required by law at the time of any proposed sale of the property by the City, which compensation shall be shared proportionately by all property taxing entities based on current AB 8 property tax allocation.

There is no provision in any of the Sections of the Health & Safety Code, or any other law, that requires approval by the Oversight Board and/or the State Department of Finance of the development of this property after this PMP has been approved by the Oversight Board and the State Department of Finance.

In fact, Health & Safety Code Section 34191.3 provides that following approval of the PMP by the State Department of Finance that "the plan shall govern, and supersede all other provisions relating to, the disposition and use of the real property assets of the former redevelopment agency." Therefore, after approval of this PMP by the Oversight Board and the State Department of Finance, the City of Camarillo is not required to obtain any further approvals by the Oversight Board or the State Department of Finance provided that the development of the property is consistent with this PMP.

This property was purchased with bond proceeds and, therefore, there are legal restrictions on the development of this property in a manner other than as proposed in this PMP. The recommended disposition of this property as described herein is consistent with the bond covenants for the bonds that were utilized to purchase this property. See correspondence from Maryann Goodkind (bond counsel) dated September 16, 2013 (Attachment 12).

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Property #3: Parking Easements

On April 21, 2014, there was meeting ("Meeting") attended by representatives from the Camarillo Successor Agency and the State Department of Finance ("Department") with regard to the October 2013 PMP. The Department informed the Successor Agency representatives at the Meeting that the Parking Easements may be removed from the PMP because the proposed disposition of the Parking Easements for public parking is a government purpose pursuant to Health & Safety Code Section 34181(a). The Department advised in the Meeting that title to the Parking Easements may transfer from the Successor Agency to the City without any compensation agreement with the taxing entities and there is no further review or approval required for the Parking Easements by the Oversight Board or the Department. The Parking Easements and Attachment 13 are hereby removed from the PMP.

The Successor Agency is submitting to the Oversight Board a separate Resolution approving the transfer of title of the Parking Easements from the Successor Agency to the City of Camarillo for a governmental purpose.

Property #4: Hotel Conference Center Site

Parcel Data – Property #4	
Address	Southeast Quadrant U.S. 101 and Las Posas Rd.
APN	229-0-010-590, -610, 229-0-010-090, -100, -150, -140, 229-0-010-110, -630
Lot Size	12.4 acres
Use	Vacant
Zoning	Commercial Planned Development (CPD)
Current Title	Camarillo Successor Agency.

Acquisition & Valuation Information – Property #4	
Purchase Date	Acquired in phases: 8/19/04, 9/15/2004, 6/11/2008
Purchase Price	$11,093,569
Funding Source	Bonds (CDC Non-Taxable Parity Bonds)
Purpose	Future Hotel and Conference Center
Estimate of Current Value	$8,102,160 less the costs of improvements to storm water drainage channel of $5 million for a current value of $3,102,160.
Method of Valuation	Comparable sales, see Attachment 14

Revenues Generated by Property & Contractual Requirements – Property #4	
City / Successor Agency Lease Agreement	None.

History of Environmental Contamination or Remediation Efforts – Property #4	
None	There is no known history of environmental contamination or remediation on this site.

Transit-Oriented Development & Advancement of Agency Planning Objectives – Property #4	
Potential for TOD	Not applicable
Agency Planning Objectives	The CDC acquired this property to remove blight by facilitating the development of a hotel and conference center.

Brief History of Previous Development Proposals and Activities – Property #4	
History	On May 18, 2005, the CDC conducted interviews and considered several proposals for the development of the site. Based upon the interviews and proposals, it was recommended that the CDC approve an Exclusive Negotiation Agreement with PEGH Investments. PEGH Investments proposed an approximately 250 guest room hotel (which will include 15 suites) with a 100-seat restaurant, a 55-seat lounge, and 14,300 square feet of flexible conference/meeting space. The proposal contemplated that the hotel would be a full-service Marriott Hotel operated by Marriott Hotels and Resorts. Attachment "15" is a concept drawing of the Hotel Conference Center. Attachment "16" is a Conceptual Landscape Plan of the Hotel Conference Center. Attachment "17" is a draft Request for Proposal for the Hotel Conference that the City intends to issue following approval of this Long-Range Property Manager Plan by the Oversight Board and the State Department of Finance. There is an open concrete storm water drainage channel that bisects the hotel site which is outlined in blue in the aerial photograph above. North is to the top of the photograph. The orange colored parcels can be referred to as the eastern parcel and the pink colored the west parcel. The current location of the drainage channel creates significant development challenges for the site and would need to be moved to the east to minimize that impact and possibly widened. The cost for such drainage channel improvements is $5 million as estimated by the City's Public Works Department.

Recommendation for Disposition – Property #4	
Transfer to City for Future Development	Health and Safety Code Section 34191.5 (c)(2)(A) allows for property to be transferred to the City for development of a project that is included in an approved redevelopment plan. The redevelopment of this property is consistent with the 13 Goals of the 1996 Redevelopment Plan (Attachment "2" at pages 3 to 4) which are listed here: 1. The elimination and prevention of the spread of blight and deterioration; and the conservation, rehabilitation, and redevelopment of the

Project Area in accord with the General Plan, applicable specific plans (Example: Camarillo Commons Specific Plan), the Redevelopment Plan, the Zoning Ordinance, the Code and other applicable laws.

2. The achievement of an environment reflecting a high level of concern for architectural, landscape, and urban design and land use principals appropriate for attainment for the goals of the Redevelopment Plan.

3. The increase in sales and use taxes, business license taxes, Transit Occupancy Taxes, and other fees, taxes and revenues to the City.

4. The retention of as many existing businesses as possible by means of redevelopment and rehabilitation activities and by encouraging and assisting the cooperation and participation of owners, businesses, and public agencies in the revitalization of the Project Area.

5. The creation and development of local job opportunities and the preservation of the community's existing employment base.

6. The elimination or amelioration of certain environmental deficiencies, including substandard vehicular circulation systems, inadequate water, sewer, and storm drainage systems; insufficient off-street parking; and other similar public improvement, facility, and utility deficiencies that adversely affect the Project Area.

7. The encouragement of investment by the private sector in the development and redevelopment of the Project Area by eliminating impediments to such development and redevelopment.

8. The expansion of the community's supply of housing, including opportunities for low and moderate-income households.

9. To expand the retail component of the community to provide for diversification of offerings to encourage retail uses as a draw to new shoppers.

10. To eliminate blight though redevelopment activities.

11. To improve public parking, other public facilities, services, including, but not limited to, utility facilities, lighting, public safety, and public transportation.

12. Enrichment of architectural elements to improve the character and quality of development within the commercial, office and industrial areas.

13. To improve the seismic safety of structures in the Project Area to ensure the health and safety of residents and others.

The Goals of the 1996 Redevelopment Plan that would be promoted by the development of this Hotel Conference Center Site include, but are not limited to, Goals 1, 2, 3, 5, 6, 7, 9, 10 and 12.

In particular, with regard to Goal 3 (The increase in sales and use taxes, business license taxes, Transit Occupancy Taxes, and other fees, taxes and revenues to the City.), there would be an increase in the tax revenues to the local taxing entities as well as the State of California.

The redevelopment of this property is identified in redevelopment implementation plans of the Camarillo Community Development Commission for 2001 (Attachment "3" at page 16 in last paragraph), Implementation Plan for 2006 (Attachment "4" at page 12) and Implementation Plan for 2011 (Attachment "5" at page 22-23).

The disposition is for this property to be transferred to the City pursuant to Health & Safety Code Section 34191.5 (c)(2)(A) for development as a Hotel Conference Center or such other development consistent with goals of the redevelopment plans of approved by the CDC.

The City may provide incentives to prospective developers of this property including a reduction in the sales price and other incentives. The sales proceeds, if any, from the sale of this property will be distributed in accordance with applicable law as of the date of close of escrow on the sale.

On April 21, 2014, there was meeting ("Meeting") attended by representatives from the Camarillo Successor Agency and the State Department of Finance ("Department") with regard to the October 2013 PMP. Pursuant to the direction from the Department in the Meeting, the paragraph immediately above has been deleted. In addition, pursuant to direction from the Department in the Meeting, the Successor Agency includes the following statement in this PMP: The City intends to enter into a compensation agreement with the taxing entities provided that a compensation agreement is required by law at the time of any proposed sale of the property by the City, which compensation shall be shared proportionately by all property taxing entities based on current AB 8 property tax allocation.

There is no provision in any of the Sections of the Health & Safety Code, or any other law, that requires approval by the Oversight Board and/or the State Department of Finance of the development of this property after this PMP has been approved by the Oversight Board and the State Department of Finance.

In fact, Health & Safety Code Section 34191.3 provides that following approval of the PMP by the State Department of Finance that "the plan shall govern, and supersede all other provisions relating to, the disposition and use of the real property assets of the former redevelopment agency." Therefore, after approval of this PMP by the Oversight Board and the State Department of Finance, the City of Camarillo is not required to obtain any further approvals by the Oversight Board or the State Department of Finance provided that the development of the

property is consistent with this PMP.

This property was purchased with bond proceeds and, therefore, there are legal restrictions on the development of this property in a manner other than as proposed in this PMP. The recommended disposition of this property as described herein is consistent with the bond covenants for the bonds that were utilized to purchase this property. See correspondence from Maryann Goodkind (bond counsel) dated September 16, 2013 (Attachment 12).

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Property #5: Former Courthouse Building

On April 21, 2014, there was meeting ("Meeting") attended by representatives from the Camarillo Successor Agency and the State Department of Finance ("Department") with regard to the October 2013 PMP. The Department informed the Successor Agency representatives at the Meeting that the Former Courthouse Building may be removed from the PMP because the proposed disposition of the Former Courthouse Building for government office space is for a government purpose pursuant to Health & Safety Code Section 34181(a). The Department advised in the Meeting that title to the Former Courthouse Building may transfer from the Successor Agency to the City without any compensation agreement with the taxing entities and there is no further review or approval required for the Former Courthouse Building by the Oversight Board or the Department. The Former Courthouse Building and Attachment 18 are hereby removed from the PMP.

The Successor Agency is submitting to the Oversight Board a separate Resolution approving the transfer of title of the Former Courthouse Building from the Successor Agency to the City of Camarillo for a governmental purpose.

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3.0 Attachments

1. Current Value of Property No. 1 – Former Fire Station, by: Hamner, Jewell & Associates (Government Real Estate Services)

2. 1996 Redevelopment Plan

3. 2001 Implementation Plan

4. 2006 Implementation Plan

5. 2011 Implementation Plan

6. Concept Plan for Fire Station Project

7. Current Value of Property No 2 -- 12 Acre Recreation Site, by: Kosmont Realty Corp.

8. Camarillo Common Specific Plan Adopted 2007

9. Agenda Report Dated August 27, 2008

10. Agenda Report Dated April 27, 2011

11. Plans Prepared by Rasmussen for 12 Acre Site

12. Correspondence Dated September 16, 2013, by Maryann Goodkind (Bond Counsel) of Fulbright & Jaworski, LLP

13. REMOVED [formerly included Current Value for Parking Lot Easements at pages 216-217]

14. Current Value of Property No. 4 -- Hotel Conference Center Site by: Kosmont Realty Corp.

15. Hotel Drawing

16. Hotel Conceptual Landscape Plan

17. Draft Request for Proposal for Hotel Conference Center

18. REMOVED [formerly included Current Value for Former Courthouse at pages 234 to 242]

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HAMNER, JEWELL & ASSOCIATES

Government Real Estate Services

a division of Beacon Integrated Professional Resources, Inc.

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San Luis Obispo County Office: 330 James Way, Suite 150, Pismo Beach, CA 93449
Tel: (805) 773-1459 *Fax:* (805) 773-2418

Writer's e-mail address: RMcDowell@hamner-jewell.com

September 13, 2013

Dan Paranick,
Interim Executive Director
Camarillo Successor Agency
601 Carmen Drive
Camarillo, CA 93010

Subject: Camarillo Successor Agency -- Former Fire Station

Dear Mr. Paranick

Hamner, Jewell & Associates has been under contract to provide real property services for the City of Camarillo for approximately twenty years. I am a senior associate at Hamner, Jewell & Association and a California licensed attorney and real estate agent and member of the International Right of Way Association.

I have been assigned as the primary real property services expert, including providing valuations of real property, for the City of Camarillo for almost twenty years. In the course of my employment at Hamner, Jewell & Associates I have participated in hundreds of public agency real property purchases, valuations and property rights transactions involving properties in the Central Coast area, including many dozens in the City of Camarillo.

I understand the Camarillo Successor Agency is preparing a proposed Long Range Property Management Plan. At your request, I am providing you with my opinion on the current value of the Former Fire Station.

I prepared an Estimated Valuation Summary Statement for APN: 162-160-230 indentified by the City as the "Former Fire Station.", copy attached.

I have reviewed the Market Data relating to recent sales in the market area of commercial properties. Attached is a Market Data Summary showing a range of $19 to $40 per square foot value. Also attached is Property Profile of data covering the subject property. The $40 price end is valuable commercial/retail space in far better locations. In my opinion, the listed $19.58 per square foot sale is the most comparable property to the Former Fire Station for purposes of valuation.

Attachment 1

Based upon my review of the comparable sales, it is my opinion that the current value of the Former Fire Station is **$620,000**.

If you have any questions, please contact me. Thank you.

Sincerely,

Robert McDowell

Robert McDowell, Senior Associate/Project Manager
Hamner, Jewell & Associates
Government Real Estate Services

ESTIMATED VALUATION SUMMARY STATEMENT

BASIC DATA

PROJECT:	Former Fire Station
PARCEL NO.:	162-160-230
OWNER:	City of Camarillo
PROPERTY LOCATION:	2474 Ventura Blvd., Camarillo
APPLICABLE ZONING:	Commercial, City of Camarillo
CURRENT USE OF SUBJECT PROPERTY:	Vacant Fire Station Building
HIGHEST AND BEST USE OF SUBJECT PROPERTY:	Commercial
TOTAL PROPERTY AREA:	36,229 Square Feet
DATE ACQUIRED BY CAMARILLO COMMUNITY DEVELOPMENT COMMISSION ("CDC")	December 12, 1996 (County transfer to CDC)
DATE TRANSFERRED TO CITY BY CDC:	03/17/2011

ESTIMATED CURRENT VALUE OF PROPERTY:

$620,000

BASIS OF VALUATION

CALCULATION: Comparable sales of comparable properties indicate that $19.00 per square foot for such sties is within comparable sales for the value applicable to the subject property.

$19.00 per square foot X 36,229 square feet = $688,351
Total Estimated Clear Value: **$688,351***

*Development costs and removal/renovation of old Fire Station Building estimated at 10% reduction in value.

Total Estimated low end Value for Development Use: $620,000

Prepared By:

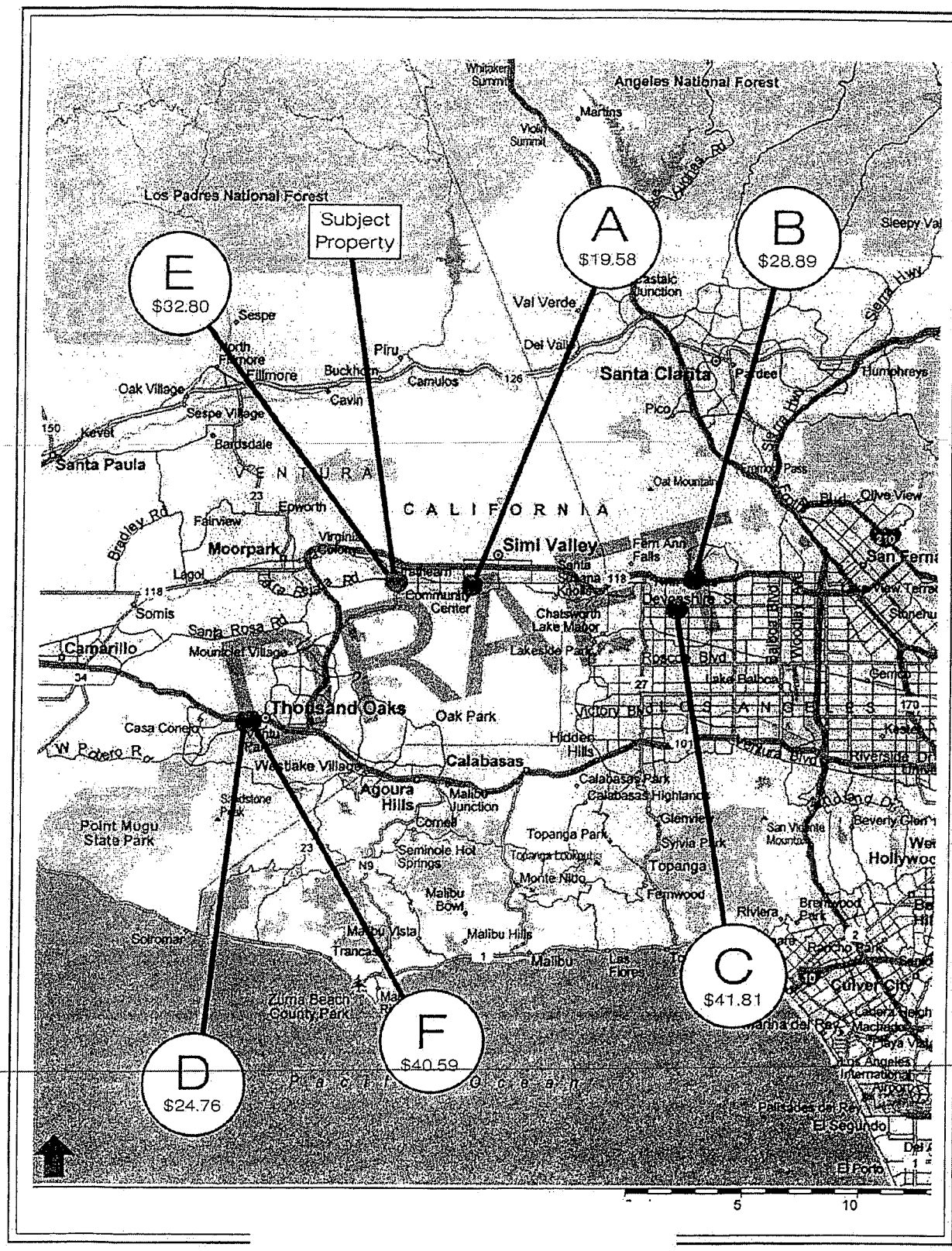
By: _____ Dated: 9/13/13

Robert McDowell, Real Property Agent for City of Camarillo
Hamner, Jewell & Associates

MARKET DATA SUMMARY

COMMERCIAL LAND VALUE INDICATORS:

Data	Date	Zoning	Land Size	Alley	Corner	Frontage	Sale Price	$ Per SF
A.	6-10	CPD	29,621 sf	no	yes	346 feet	$ 580,000.	**$19.58**
	SWC Los Angeles Ave. and Deodora St. Simi Valley							
B.	8-10	C-2	65,776 sf	no	no	840 feet	$1,900,000.	**$28.89**
	S/S Rinaldi St., 636.7' E/O Porter Ranch Dr., Porter Ranch							
C.	7-11	C-2	42,570 sf	no	no	20 feet	$1,780,000.	**$41.81**
	W/S Mason Ave., 295' S/O Devonshire St., Chatsworth							
D.	8-11	C-2	44,431 sf	no	no	344 feet	$1,100,000.	**$24.76**
	S/S Newbury Rd., 370.8' E/O Ventura Park Rd., Thousand Oaks							
E.	9-11	CPD	43,560 sf	no	no	105 feet	$1,500,000.	**$34.44**
	S/S Tierra Rejada Road, 132W/O Madera Rd., Simi Valley							
F.	6-12	CO	35,719 sf	no	no	145 feet	$1,450,000.	**$40.59**
	S/S Newbury Rd., 575 W/O Haigh Rd., Thousand Oaks							


Subject Property
A
$19.58
B
$28.89
C
$41.81
D
$24.76
E
$32.80
F
$40.59
Angeles National Forest
Los Padres National Forest
Santa Clarita
Simi Valley
Thousand Oaks
Moorpark
Camarillo
Calabasas
Agoura Hills
Santa Paula
Oak Park
Point Mugu State Park
Zuma Beach County Park
Pacific Ocean
Culver City
Hollywood
5
10

CHICAGO TITLE COMPANY

CAMARILLO, CA

Document Contents

- Profile Cover Sheet
- Property History Page
- Neighborhood
- Plat Map

CHICAGO TITLE COMPANY

Provided By
Mike Hollins
500 E Esplanade Dr 102
Oxnard, CA 93036
hollinsm@ctt.com

Courtesy of Chicago Title
Offered by Chicago Title
All Information produced is deemed reliable but is not guaranteed.

CHICAGO TITLE COMPANY

Profile Report

Chicago Title

Primary Owner: CAMARILLO CITY OF

Secondary Owner:

Mail Address: PO BOX 248
CAMARILLO, CA 93011-0248

Site Address:
CAMARILLO, CA

APN: 162-0-160-230

Housing Tract Number:

Lot Number:

Legal Description: **District:** 07
Map Ref: MAP 003MR 012
Legal Brief Description: DIST:07 CITY:CAMARILLO MAP NUM: 3MR 012, PREV APN: 162-0-160-140 MAP REF:MAP 003MR 012
City / Muni / Twp: CAMARILLO

Property Details

Bedrooms:	0	**Year Built:**		**Square Feet:**	
Bathrooms:	0	**Garage:**		**Lot Size:**	36,229 SF
Total Rooms:		**Fireplace:**		**Number of Units:**	0
Zoning:		**Pool:**		**Use Code:**	City, Municipal, Town, Village Owned (Exempt)
No of Stories:					
Building Style:					

Sale Information

Transfer Date:	03/17/2011	**Seller:**	N/A		
Transfer Value:	$0.00	**Document#:**	2011-0044515	**Cost/Sq Feet:**	
Title Company:					

Assessment and Taxes

Assessed Value:	$0.00	**Percent Improvement:**	NaN	**Homeowner Exemption:**	
Land Value:	$0.00	**Tax Amount:**	$0.00	**Tax Rate Area:**	7-292
Improvement Value:	$0.00	**Tax Account ID:**		**Tax Status:**	Current
Market Improvement Value:		**Market Land Value:**		**Market Value:**	
Tax Year:		**County Tax Site:**	Click Here		

Courtesy of Chicago Title
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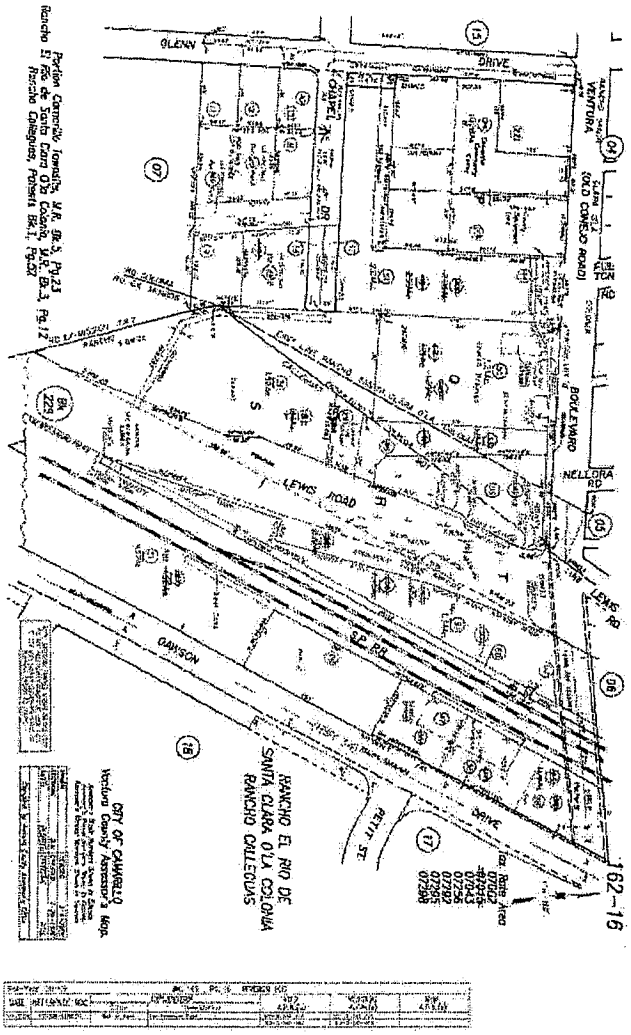
All Information produced is deemed reliable but is not guaranteed.



Courtesy of Chicago Title
Offered by Chicago Title
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REDEVELOPMENT PLAN

FOR THE

CAMARILLO CORRIDOR PROJECT

Prepared:

June, 1996

Adopted:

Prepared for:

Camarillo Community Development Commission
601 Carmen Drive
Camarillo, California 93011
(805) 388-5360

Prepared by:

Rosenow Spevacek Group, Inc.
540 North Golden Circle, Suite 305
Santa Ana, California 92705
714/541-4585
619/967-6462

Attachment 2

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REDEVELOPMENT PLAN
FOR THE
CAMARILLO COMMUNITY DEVELOPMENT COMMISSION
CAMARILLO CORRIDOR PROJECT

SECTION I. (100) INTRODUCTION

A. (101) General

This Redevelopment Plan is for the Camarillo Corridor Project ("Plan"), located in the City of Camarillo, County of Ventura, State of California. The Plan consists of the text (Sections 100 through 1100), the Project Area Map of the Camarillo Corridor Project ("Project Area") (Exhibit A), the legal description of the Project Area boundaries (Exhibit B), and a listing of the proposed projects, public facilities, and infrastructure improvement projects (Exhibit C).

This Plan has been prepared by the Camarillo Community Development Commission ("CDC") pursuant to the California Community Redevelopment Law (Health and Safety Code Section 33000, et seq.), the California Constitution and all other applicable laws. It does not present a specific plan for the redevelopment, rehabilitation and revitalization of any area within the Project Area; instead, it establishes a process and framework within which specific development plans will be presented, priorities for specific projects will be established, and specific solutions will be proposed, and by which tools are provided to the CDC to fashion, develop, and proceed with specific plans, projects, and solutions. This Plan is based upon the Preliminary Plan formulated and adopted by the Camarillo Planning Commission and the CDC on February 6, 1996 and February 28, 1996, respectively.

SECTION II. (200) GENERAL DEFINITIONS

The following definitions will be used generally in the context of this Plan unless otherwise specified herein:

A. "CDC" means the Community Development Commission of the City of Camarillo, California.

B. "CDC Board" means the governing body of the CDC.

C. "Adopting Ordinance" means Ordinance No. ____ adopted by the City Council on _____, 1996, adopting this Plan for the Camarillo Corridor Project.

D. "City" means the City of Camarillo, California.

E. "City Council" means the legislative body of the City.

F. "Code" shall mean the Camarillo Municipal Code and all regulations issued or enacted pursuant thereto or in implementation thereof, as the same now exists or may hereafter lawfully be amended.

G. "County" means the County of Ventura, California.

H. "Disposition and Development Agreement" means an agreement between a developer and the CDC that sets forth terms and conditions for improvement and redevelopment of specific real properties.

I. "General Plan" means the City's General Plan as it now exists or may hereafter be lawfully amended.

J. "Map" means the Map of the Project Area attached hereto as Exhibit A.

K. "Method of Relocation" means the methods or plans adopted by the CDC pursuant to Sections 33352(f) and 33411 of the Redevelopment Law for the relocation of families, persons, businesses, and nonprofit local community institutions to be temporarily or permanently displaced by actions of the CDC.

L. "Owner" shall mean and include, the owner of real property located in the Project Area, or a tenant on property or the owner/operator of a business located on property in the Project Area.

M. "Owner Participation Agreement" means an agreement between the CDC and an Owner which sets forth terms and conditions for use of property, and/or its improvement and/or its redevelopment as to a specific property.

N. "Person" means an individual and any public or private legal entities.

O. "Plan" means the redevelopment plan for the Camarillo Corridor Project.

P. "Project" means the Camarillo Corridor Project.

Q. "Project Area" means the area included within the Camarillo Corridor Project, the boundaries of which are shown on Exhibit A and described on Exhibit B.

R. "Redevelopment Law" means the Community Redevelopment Law Health and Safety Code, Sections 33000, et seq., as it now exists or may hereafter be amended.

S. "Rules" shall mean the "RULES GOVERNING PARTICIPATION AND REENTRY PREFERENCES FOR PROPERTY OWNERS, OPERATORS OF BUSINESSES, AND BUSINESS TENANTS FOR THE CAMARILLO COMMUNITY DEVELOPMENT COMMISSION CAMARILLO CORRIDOR PROJECT" which the Community Development Commission has adopted pursuant to Section 33000 et seq., of the Redevelopment Law; such Rules, as they now exist or may hereafter be amended, shall be deemed incorporated into the Plan by this reference.

T. "State" means the State of California.

U. "Zoning Ordinance" shall mean the Official Zoning Ordinance of the City of Camarillo as it now exists or may hereafter lawfully be amended.

SECTION III. (300) PROJECT AREA BOUNDARIES

The Project Area is illustrated on the map attached hereto and incorporated herein as Exhibit A. The legal description of the boundaries of the Project Area is as described in Exhibit B attached hereto and incorporated herein.

SECTION IV. (400) REDEVELOPMENT PLAN GOALS

Implementation of this Plan is intended to achieve the following goals:

1. The elimination and prevention of the spread of blight and deterioration; and the conservation, rehabilitation, and redevelopment of the Project Area in accord with the General Plan, applicable specific plans, the Redevelopment Plan, the Zoning Ordinance, the Code and other applicable laws.

2. The achievement of an environment reflecting a high level of concern for architectural, landscape, and urban design and land use principals appropriate for attainment for the goals of the Redevelopment Plan.

3. The increase in sales and use taxes; business license taxes, Transit Occupancy Taxes, and other fees, taxes, and revenues to the City.

4. The retention of as many existing businesses as possible by means of redevelopment and rehabilitation activities and by encouraging and assisting the cooperation and participation of owners, businesses, and public agencies in the revitalization of the Project Area.

5. The creation and development of local job opportunities and the preservation of the community's existing employment base.

6. The elimination or amelioration of certain environmental deficiencies, including substandard vehicular circulation systems; inadequate water, sewer, and storm drainage systems; insufficient off-street parking; and other similar public improvement, facility, and utility deficiencies that adversely affect the Project Area.

7. The encouragement of investment by the private sector in the development and redevelopment of the Project Area by eliminating impediments to such development and redevelopment.

8. The expansion of the community's supply of housing, including opportunities for low- and moderate-income households.

9. To expand the retail component of the community to provide for the diversification of offerings to encourage retail uses as a draw to new shoppers.

10. To eliminate blight through redevelopment activities.

11. To improve public parking, other public facilities, services, including, but not limited to, utility facilities, lighting, public safety, and public transportation.

12. Enrichment of architectural elements to improve the character and quality of development within the commercial, office, and industrial areas.

13. To improve the seismic safety of structures in the Project Area to ensure the health and safety of residents and others.

SECTION V. (500) REDEVELOPMENT ACTIONS

A. (501) General

The CDC proposes to eliminate blight, prevent the recurrence of blight, and improve the economic base of the Project Area by:

1. Acquiring, installing, developing, constructing, reconstructing, redesigning, planning, replanning, or reusing streets, curbs, gutters, sidewalks, traffic control devices, utilities, flood control facilities and other public improvements and public facilities.

2. Rehabilitating, altering, remodeling, improving, modernizing, clearing, or reconstructing buildings, structures and improvements.

3. Rehabilitating, preserving, developing or constructing affordable housing in compliance with State law.

4. Providing the opportunity for Owners presently located in the Project Area to participate in redevelopment projects and programs, and extending preferences to occupants to remain or relocate within the redeveloped Project Area.

5. Providing relocation benefits and assistance to displaced residential and nonresidential occupants, if necessary.

6. Facilitating the development or redevelopment of land for purposes and uses consistent with this Plan.

7. Acquiring real property by purchase, lease, gift, grant, request, devise or any other lawful means (including eminent domain).

8. Combining parcels and properties where and when necessary.

9. Preparing building sites and constructing necessary off-site improvements.

10. Providing for parks and/or open space.

11. Managing property owned or acquired by the CDC.

12. Assisting in procuring financing for the construction of residential, commercial, industrial, and office buildings to increase the residential, commercial, and industrial base of the Project Area, and the number of temporary and permanent jobs in the City.

13. Disposing of property acquired by the CDC, including, without limitation, the lease or sale of land at a value determined by the CDC for reuse in accordance with this Plan.

14. Establishing controls, restrictions or covenants running with the land, so that property will continue to be used in accordance with this Plan.

15. Vacating or abandoning streets, alleys, and other thoroughfares, as necessary, and dedicating other areas for public purposes consistent with the goals of this Plan.

16. Providing replacement housing, if any is required.

17. Applying for and utilizing grants, loans and any other assistance from federal or State governments, or other sources.

18. Taking actions the CDC determines are necessary and consistent with State, federal and local laws to cause structural repairs to buildings and structures, including historical buildings, to be made in order to meet building code standards related to seismic safety.

19. Taking actions the CDC determines are necessary and consistent with State, federal and local laws to remedy or remove a release of hazardous substances on, under or from property within the Project Area or to remove hazardous waste from property.

20. From time to time preparing and carrying out programs for the improvement, rehabilitation, and redevelopment of blighted areas, disseminating redevelopment information and creating a variety of economic development programs which will help build a stronger economic base within the Project Area. A CDC program may consist of assisting businesses with the following: providing loans to businesses, advertising in brochures, promoting trade fairs, creating displays, developing videos, and any other appropriate media which will attract other businesses and consumers to the area. The CDC may also assist with job training programs, moving expenses, and providing other incentives to attract industrial type businesses to the area such as tax credits.

21. Assisting businesses in the Project Area with architectural embellishment and improvements including facade improvements and general rehabilitation by providing loans and grants.

22. Adopting specific design guidelines for projects to ensure a consistent design theme which will guide rehabilitation, new development, developers, architects, and builders.

23. Any and all other actions authorized directly or arising by implication pursuant to any statute or other legal authority permitting the CDC to eliminate blight; to prevent the recurrence of blight; and to improve the economic base of the Project Area.

To accomplish these actions and to implement this Plan, the CDC is authorized to use the powers provided in this Plan, expressed and implied, and the powers now or hereafter permitted pursuant to applicable law.

The CDC will not pursue public projects which will displace a substantial number of low and moderate income persons.

B. (502) Property Acquisition

1. (503) Acquisition of Real Property

The CDC may, for redevelopment purposes, acquire any interest in any real property, including, without limitation, any improvements located on such real property, by any means authorized by law, including, without limitation, by gift, grant, exchange, purchase, cooperative negotiations, lease, option, bequest, devise or eminent domain.

The CDC shall not acquire real property on which an existing building which conforms to the provisions of this Plan, is to be continued on its present site and in its present form and use without the consent of the owner, unless: (1) such building requires structural alteration, improvement, modernization or rehabilitation; or (2) the site or lot on which the building is situated requires modification in size, shape or use; or (3) it is necessary to impose upon such property any of the standards, restrictions and controls of this Plan and the owner fails or refuses to participate in the Plan by executing an Owner Participation Agreement; or (4) such property, or portion thereof, is required to be obtained by the CDC pursuant to an existing approved Development and Disposition Agreement.

Except as otherwise provided herein, or otherwise provided by law, no eminent domain proceeding to acquire property within the Project Area shall be commenced after twelve (12) years following the date of adoption of the Adopting Ordinance. Such time limitation may be extended only by amendment of this Plan.

2. (504) Acquisition of Personal Property

Where necessary in the implementation of this Plan, the CDC is authorized to acquire personal property in the Project Area by any lawful means, including without limitation, by gift, grant, exchange, purchase, cooperative, negotiations, lease, option, bequest, devise or eminent domain.

C. (505) Participation by Owners and Persons Engaged in Business

1. (506) Owner Participation

The CDC shall adopt Rules that provide for participation in the redevelopment of property in the Project Area by qualified Owners of all or portions of such property if the Owners agree to participate in the redevelopment process as contemplated.

D. (507) Cooperation with Public Bodies

Certain public bodies are authorized by State law to aid and cooperate, with or without consideration, in the planning and implementation of activities authorized by this Plan. The CDC shall seek the aid and cooperation of such public bodies and shall attempt to coordinate the implementation of this Plan with the activities of such public bodies in order to accomplish the purposes of redevelopment and to achieve the highest public good.

The CDC is authorized to acquire real property devoted to public use through eminent domain, but property of a public body shall not be acquired without its consent. The CDC shall seek the cooperation of all public bodies which own or intend to acquire property in the Project Area. Any public body which owns or leases property in the Project Area will be afforded all the privileges of Owner participation if such public body is willing to enter into an Owner Participation Agreement with the CDC. To the extent permitted by law, all plans for development of property in the Project Area by a public body shall be subject to CDC approval.

The CDC may impose on all public bodies the planning and design controls contained in and authorized by this Plan to ensure that present uses and any future development by public bodies will conform to the requirements of this Plan. The CDC is authorized, to the extent permissible by law, to financially (and otherwise) assist public bodies in the cost of public land, buildings, facilities, structures or other improvements (within or outside the Project Area) where such land, buildings, facilities, structures, or other improvements are of benefit to the Project Area.

E. (508) Property Management

During such time as property, if any, in the Project Area is owned by the CDC, such property shall be under the management and control of the CDC. Such properties may be rented or leased by the CDC pending their disposition.

F. (509) Payments to Taxing Agencies

The CDC may pay, but is not required to pay, in any year during which it owns property in the Project Area that is tax exempt, directly to any City, County or district, including, but not limited to, a school district, or other public corporation for whose benefit a tax would have been levied upon such property had it not been tax exempt, an amount of money in lieu of taxes that may not exceed the amount of money the public entity would have received if the property had not been tax exempt.

The CDC shall make or cause to be made, statutory pass-through payments to affected taxing entities in accordance with applicable provisions of the Redevelopment Law.

G. (510) Relocation of Persons Displaced by a Project

1. (511) Relocation Program

In accordance with the provisions of the California Relocation Assistance Law (Government Code Section 7260, et seq.), the guidelines adopted and promulgated by the California Department of Housing and Community Development (the "Relocation Guidelines") and the Method of Relocation adopted by the CDC, the CDC shall provide relocation benefits and assistance to all persons (including families, business concerns and others) displaced by CDC acquisition of property in the Project Area or as otherwise required by law. Such relocation assistance shall be provided in the manner required by the Method of Relocation. In order to carry out a redevelopment project with a minimum of hardship, the CDC will assist displaced households in finding decent, safe and sanitary housing within their financial means and otherwise suitable to their needs. The CDC shall make a reasonable effort to relocate displaced individuals, families, and commercial and professional establishments within the Project Area. If, however, relocation opportunities do not exist in the Project Area, then the CDC is also authorized to provide relocation for displaced persons outside the Project Area.

2. (512) Relocation Benefits and Assistance

The CDC shall provide all relocation benefits and assistance required by law in conformance with the Method of Relocation, Relocation Guidelines, Relocation Assistance Act, the Redevelopment Law, and any other applicable laws or regulations.

H. (513) Demolition, Clearance, Public Improvements, Site Preparation and Removal of Hazardous Waste

1. (514) Demolition and Clearance

The CDC is authorized, for property acquired by the CDC or pursuant to an agreement with the owner of property, to demolish, clear or move buildings, structures, or other improvements from any real property as necessary to carry out the purposes of this Plan.

2. (515) Public Improvements

To the extent permitted by law, the CDC is authorized to install and construct or to cause to be installed and constructed the public improvements and public utilities (within or outside the Project Area) necessary to carry out the purposes of this Plan. Such public improvements include, but are not limited to: over or underpasses; bridges; streets; curbs; gutters; sidewalks; street lights; sewers; storm

drains; traffic signals; electrical distribution systems, natural gas distribution systems; cable TV systems; water distribution systems; parks; plazas; playgrounds; motor vehicle parking facilities; landscaped areas; schools; libraries; civic; cultural; and recreational facilities; and pedestrian improvements. A list of proposed public facilities and infrastructure improvement projects is included in the projects list set forth in Exhibit C and incorporated herein by reference.

The CDC, as it deems necessary to carry out the Plan, may pay all or part of the value of the land for and the cost of the installation and construction of any building, facility, structure or other improvement which is publicly owned either within or outside the Project Area, upon both the CDC Board and the City Council subject to compliance with the provisions of the Redevelopment Law.

When the value of such land or the cost of the installation and construction of such building, facility, structure or other improvement, or both, has been, or will be, paid or provided for initially by the City or other public corporation, the CDC may enter into a contract with the City or other public corporation under which it agrees to reimburse the City or other public corporation for all or part of the value of such land or all or part of the cost of such building, facility, structure or other improvements, or both, by periodic payments over a period of years. Any obligation of the CDC under such contract shall constitute an indebtedness of the CDC for the purposes of carrying out this Plan.

3. (516) Preparation of Building Sites

The CDC may develop as a building site any real property owned or acquired by it. In connection with such development it may cause, provide, or undertake or make provisions with other agencies for the installation, or construction of streets, utilities, parks, playgrounds and other public improvements necessary for carrying out in the Project Area this Plan.

4. (517) Removal of Hazardous Waste

To the extent legally allowable, the CDC may take any actions which the CDC determines are necessary and which are consistent with other State and federal laws, to eliminate or remediate hazardous substances on, under, or from property within the Project Area.

I. (518) Rehabilitation and Conservation, Moving of Structures by the CDC and Seismic Repairs

1. (519) Rehabilitation and Conservation

The CDC is authorized to rehabilitate and conserve, or to cause to be rehabilitated and conserved, any property, building or structure in the Project Area owned by the CDC. The CDC is also authorized to advise, encourage, and assist (through a loan program or otherwise) in the rehabilitation and conservation of property, buildings or structures in the Project Area not owned by the CDC to the extent permitted by the Redevelopment Law. The CDC is authorized to acquire, restore, rehabilitate, move and conserve buildings of historic or architectural significance.

It shall be the purpose of this Plan to allow for the retention of as many existing businesses as practicable and to enhance the economic life of these businesses by a program of voluntary participation in their conservation and rehabilitation. The CDC is authorized to conduct a program of assistance and enforcement to encourage owners of property within the Project Area to upgrade and maintain their property consistent with this Plan and such standards as may be developed for the Project Area.

The extent of rehabilitation or participation in the process by an Owner in the Project Area shall be subject to the discretion of the CDC based upon relevant factors deemed relevant by the CDC, including, without limitation, the following:

a. Compatibility of rehabilitation with land uses as permitted pursuant to this Plan.

b. Economic feasibility of proposed rehabilitation and conservation activity.

c. Structural feasibility of proposed rehabilitation and conservational activity.

d. The undertaking of rehabilitation and conservation activities in an expeditious manner and in conformance with the requirements of this Plan and such property rehabilitation standards as may be adopted by the CDC.

e. The need for expansion of public improvements, facilities and utilities.

f. The assembly and development of properties in accordance with this Plan.

The CDC may adopt property rehabilitation standards for the rehabilitation of properties in the Project Area.

2. (520) Moving of Structures

As necessary in carrying out this Plan, the CDC is authorized to move, or to cause to be moved, any building structures or other improvements from any real property acquired which can be rehabilitated to a location within or outside the Project Area.

3. (521) Seismic Repairs

For any project undertaken by the CDC within the Project Area for building rehabilitation or alteration in construction, the CDC may take those actions which the CDC determines are reasonably necessary to provide for seismic retrofits.

J. (522) Property Disposition and Development

1. (523) Real Property Disposition and Development

a. (524) General

For the purposes of this Plan, the CDC is authorized to sell, lease, exchange, subdivide, transfer, assign, pledge, encumber by mortgage or deed of trust, or otherwise encumber or dispose of any interest in real property. To the extent permitted by law, the CDC is authorized to dispose of real property by negotiated lease or sale without public bidding. Except as otherwise permitted by law, before any interest in property of the CDC acquired in whole or in part, directly or indirectly, with tax increment moneys, is sold or leased for development pursuant to this Plan, such sale or lease shall be first approved by the City Council after public hearing.

Except as otherwise permitted by law, no real property acquired by the CDC, in whole or in part with tax increment, or any interest therein, shall be sold or leased for development pursuant to the Plan for an amount less than its fair market value, or its fair reuse value.

Unless otherwise permitted by law, the real property acquired by the CDC in the Project Area, except property conveyed to it by the City, shall be sold or leased to public or private persons or entities for improvement and use of the property in conformance with this Plan. Where beneficial to the Project Area, real property may be conveyed by the CDC to the City, or to any other public body without charge or for an amount less than fair market value.

All purchasers or lessees of property from the CDC shall be obligated to use the property for the purposes designated in this Plan, to begin and complete improvement of such property within a period of time which the CDC fixes as reasonable, and to comply with other conditions which the CDC deems necessary to carry out the purposes of this Plan.

During the period of redevelopment in the Project Area, the CDC shall ensure that all provisions of this Plan, and other documents formulated pursuant to this Plan, are being observed, and that development of the Project Area is proceeding in accordance with applicable development documents and time schedules.

All development, whether public or private, must conform to this Plan and all applicable laws, including without limitation the General Plan, Zoning Ordinance and the City's building regulations and other land use development standards. Such development must receive the approval of all appropriate public agencies.

b. (525) Purchase and Development Documents

To provide adequate safeguards to ensure that the provisions of this Plan will be carried and to eliminate blight and to prevent the recurrence of blight, all real property sold or leased, by the CDC, as well as all property subject to an Owner Participation Agreement, shall be made subject to the provisions of this Plan by leases, deeds, contracts, agreements, declarations of restrictions, or other appropriate means. Where appropriate, as determined by the CDC, such documents or portions thereof shall be recorded in the office of the Recorder of the County.

Leases, deeds, contracts, agreements, and declarations of restrictions of the CDC may contain restrictions, covenants, covenants running with the land, rights of reverter, conditions subsequent, equitable servitudes, or any other provisions necessary to carry out this Plan.

The CDC shall reserve such powers and controls in Disposition and Development Agreements or similar agreements as may be necessary to prevent transfer, retention, or use of property for speculative purposes and to ensure that redevelopment is carried out pursuant to this Plan.

The CDC shall obligate lessees and purchasers of real property acquired in redevelopment projects and owners of property improved as part of a redevelopment project to refrain from discrimination or segregation based upon race, color, creed, religion, national origin, ancestry, sex, or marital status in the sale, lease, sublease, transfer, use occupancy, tenure or

enjoyment of property in the Project Area. All property sold, leased, conveyed, or subject to Disposition and Development Agreements shall be expressly subject by appropriate documents to the restriction that all deeds, leases, or contracts for the sale, lease, sublease or other transfer of land in the Project Area shall contain such nondiscrimination and non-segregation clauses as are required by law.

2. (526) Personal Property Disposition

For the purposes of this Plan, the CDC is authorized to sell, lease, exchange, subdivide, transfer, assign, pledge, encumber, or otherwise dispose of personal property.

K. (527) Provision for Low and Moderate Income Housing

1. (528) Definition of Terms

Unless otherwise defined by applicable law, the terms "affordable housing cost", "replacement dwelling unit", "persons and families of low or moderate income", "substantially rehabilitated dwelling units", "substantial rehabilitation" and "very low income households" as used herein shall have the meanings ascribed to them by Redevelopment Law and other applicable laws and regulations pertaining thereto, as the same now exist, or as may hereafter be lawfully amended.

2. (529) Authority Generally

The CDC may, inside or outside the Project Area: acquire real property, buildings sites, buildings or structures, improve real property or building sites, construct or rehabilitate buildings or structures, and take any other such actions as may be permitted by the Redevelopment Law, in order to provide housing for persons and families of low or moderate income.

3. (530) Replacement Housing

Except as otherwise permitted by law, whenever dwelling units located within the Project Area housing persons and families of low or moderate income are destroyed or removed from the low and moderate income housing market as part of a redevelopment project, which project is provided for pursuant to an agreement with the Agency or where financial assistance has been provided by the Agency to the Project, the CDC shall, within four (4) years of such destruction or removal, rehabilitate, develop or construct, or cause to be rehabilitated, developed or constructed, for rental or sale to persons and families of low or moderate income, an equal number of replacement dwelling units which have an equal or greater number of bedrooms as those destroyed or removed units at affordable housing costs within the territorial jurisdiction of the CDC. Except as otherwise

permitted by law, seventy-five percent (75%) of the replacement dwelling units shall replace dwelling units available at affordable housing costs in the same income level of very low income households, lower income households, and persons and families of low and moderate income as the persons displaced from those units destroyed. The CDC may replace, destroy, or remove dwelling units with a fewer number of replacement dwelling units if the replacement dwelling units have a greater or equal number of bedrooms and are affordable to the same income level of households as the destroyed or removed units to the extent permissible by law as it now exists or may hereafter be amended.

According to the CRL, the CDC may, by resolution, elect to require that whenever dwelling units housing persons or families of low or moderate income are destroyed or removed from the low- and moderate-income housing market as part of a redevelopment project, the agency shall replace each dwelling unit with up to three replacement dwelling units pursuant to Section 33413(a) of the Community Redevelopment Law.

4. (531) <u>New or Rehabilitated Dwelling Units Developed Within the Project Area</u>

Unless otherwise permitted by law, at least thirty percent (30%) of all new and substantially rehabilitated dwelling units developed by the CDC shall be available at affordable housing cost to persons and families of low or moderate income and of such thirty percent (30%), not less than fifty percent (50%) shall be available to and occupied by very low income households. Unless otherwise permitted by law, at least fifteen percent (15%) of all new and substantially rehabilitated dwelling units developed within the Project Area by public or private entities or persons other than the CDC shall be available at affordable housing cost to persons and families of low or moderate income and of such fifteen percent (15%), not less than forty percent (40%) shall be available at affordable housing cost to very low income households.

The CDC may satisfy the provisions of the above paragraph, in whole and in part, by any methods described in the Community Redevelopment Law [Section 33413(b)] or any other method permitted by law.

The percentage requirements set forth in this Section 534 shall apply independently of the requirements of Section 533 of this Plan and in the aggregate to the supply of housing to be made available pursuant to this Section 534 and not to each individual case of rehabilitation, development or construction of dwelling units.

Pursuant to Section 33413(b)(4) of the Redevelopment Law, the CDC shall prepare and adopt a plan to comply with the requirements set forth above, for the Project Area. The plan shall be consistent with, and may be included within the Housing Element of the City's General Plan. Unless otherwise permitted by law, the plan shall be reviewed and, if necessary, amended at least every five (5) years in conjunction with the housing element cycle. Unless otherwise permitted by law, the plan shall ensure that the requirements of this section are met every ten (10) years.

Except as otherwise permitted by law, the CDC shall require, by contract or other appropriate means, that whenever any low and moderate income housing units are developed within the Project Area, such units shall be made available on a priority basis for rent or purchase, whichever the case may be, to persons and families of low or moderate income displaced by the Project; provided, however, that failure to give such priority shall not affect the validity of title to the real property upon which such housing units have been developed.

5. (532) Duration of Dwelling Unit Availability

Unless otherwise permitted by law, the CDC shall require the aggregate number of dwelling units rehabilitated, developed or constructed pursuant to Sections 533 and 534 of this Plan to remain available at affordable housing cost to very low income, low income, and moderate income households for the longest feasible time, as determined by the CDC, but for not less than the period of the residential land use controls established in Section X of this Plan, except for provisions set forth in Section 33413(c)(1) and (2) of the Community Redevelopment Law.

6. (533) Relocation Housing

If insufficient suitable housing units are available in the City for use by persons and families of low or moderate income displaced by CDC activities, the CDC may, to the extent of that deficiency, direct or cause the development, rehabilitation or construction of housing units within the City, both inside and outside the Project Area.

7. (534) Increased and Improved Supply

Except as otherwise permitted by law, not less than twenty percent (20%) of all taxes which are allocated to the CDC pursuant to subdivision (b) of Section 33670 of the Redevelopment Law and Section 702(2) and (3) of this Plan shall be used by the CDC for the purposes of increasing, improving and preserving the City's supply of low and moderate income housing available at affordable housing cost as defined by Section 50052.5 of the California Health and Safety Code, to persons and families of low or moderate income, as defined in Section 50093 of

the California Health and Safety Code, and very low income households, as defined in Section 50105 of the California Health and Safety Code, unless one or more applicable findings are made pursuant to the Redevelopment Law.

The funds for this purpose shall be held in a separate Low and Moderate Income Housing Fund until used. Any interest earned by such Low and Moderate Income Housing Fund shall accrue to the Housing Fund.

In implementing this Section, 537, the CDC may exercise any or all of its powers including, but not limited to, the following:

1. Acquire real property or building sites.

2. Improve real property or building sites with on-site or off-site improvements.

3. Donate real property to private or public persons or entities.

4. Construct buildings or structures.

5. Acquire buildings or structures.

6. Rehabilitate buildings or structures.

7. Provide subsidies to, or for the benefit of, very low income households, as defined by Section 50105 of the California Health and Safety Code, lower income households, as defined by Section 50079.5 of the California Health and Safety Code, or persons and families of low or moderate income, as defined by Section 50093 of the California Health and Safety Code, to the extent those households cannot obtain housing at affordable costs on the open market. Housing units available on the open market are those units developed without direct government subsidies.

8. Develop plans, pay principal and interest on bonds, loans, advances, or other indebtedness or pay financing or carrying charges.

9. Maintain the community's supply of mobile homes and travel trailers.

10. Preserve the availability to lower income households of affordable housing units in housing developments which are assisted or subsidized by public entities and which are threatened with imminent conversion to market rates.

The CDC may use these funds to meet, in whole or in part, the replacement housing provisions of this Plan. These funds may be used inside or outside the Project Area; however, these funds may be used outside the Project Area only if findings of benefit to the Project Area are made pursuant to the Redevelopment Law.

8. (535) Duration of Affordability

Except as provided in Section 33334.3 of the Redevelopment Law, or as otherwise permitted by applicable law, all new or substantially rehabilitated housing units developed or otherwise assisted with moneys from the Low and Moderate Income Housing Fund pursuant to an agreement approved by the CDC shall be required to remain available at affordable housing cost to persons and families of low or moderate income and very low income households for the longest feasible time, but for not less than the following periods of time:

a. Fifteen years for rental units. However, the CDC may replace rental units with equally affordable and comparable rental units in another location within the City if (i) the replacement units are available for occupancy prior to the displacement of any persons and families of low or moderate income residing in the units to be replaced and (ii) the comparable replacement units are not developed with moneys from the Low and Moderate Income Housing Fund.

b. Ten years for owner-occupied units. However, the CDC may permit sales of owner-occupied units prior to the expiration of the 10-year period for a price in excess of that otherwise permitted under this subdivision pursuant to an adopted program which protects the CDC's investment of moneys from the Low and Moderate Income Housing Fund.

SECTION VI. (600) USES PERMITTED IN THE PROJECT AREA

A. (601) Uses Permitted

The Map attached hereto as Exhibit A and incorporated herein illustrates the location of the Project Area boundaries, the immediately adjacent streets, and existing public rights-of-way and public easements. The land uses permitted by this Plan shall be those permitted by the General Plan and City zoning ordinances as they now exist or may hereafter be amended.

B. (602) Public Uses

1. (603) Public Street Layout, Rights-of-Way and Easements

The public street system for the Project Area is illustrated on the Project Area Map marked Exhibit A. The street system in the Project Area shall be developed in accordance with the Circulation Element of the General Plan. Primary streets currently in the Project Area include:

Ventura Boulevard
Carmen Drive
Lewis Road
Pleasant Valley Road
Daily Drive
Las Posas Road
Arneill Road
Mission Oaks Boulevard
Fiesta Avenue
Mobile Avenue
Dawson Drive
Calle San Pablo
Constitution Avenue

Certain streets and rights-of-way may be widened, altered, abandoned, vacated, or closed by the City as necessary for proper development of the Project Area. Additional streets and rights-of-way may be created by the CDC and City in the Project Area as needed for proper development and circulation.

The public rights-of-way shall be used for vehicular, bicycle and/or pedestrian traffic as well as for public improvements, public and private utilities, and activities typically found in public rights-of-way. In addition, all necessary easements for public uses, public facilities, and public utilities may be retained or created.

2. (604) Other Public and Open Space Uses

Within the Project Area, the CDC is authorized to permit, establish, or enlarge public, institutional, or non-profit uses, including, but not limited to, schools, community centers, auditorium and civic center facilities, criminal justice facilities, park and recreational facilities, parking facilities, transit facilities, libraries, hospitals, educational, fraternal, philanthropic and charitable institutions or other similar associations or organizations. All such uses shall be deemed to conform to the provisions of this Plan provided that such uses conform with all other applicable laws, including, but not limited to, the Zoning Ordinance, and

that such uses are approved by the City. The CDC may impose such other reasonable restrictions as are necessary to protect development and uses in the Project Area.

C. (605) Conforming Properties

If the CDC determines in its sole and absolute discretion, after hearing that certain real properties within the Project Area meet the requirements of this Plan, the owners of such properties shall be permitted to remain as owners of conforming properties without an Owner Participation Agreement with the CDC, provided such owners continue to operate, use, and maintain the real properties in accordance with the requirements of the Plan. An owner of a conforming property may be required by the CDC to enter into an Owner Participation Agreement with the CDC in the event that such owner desires to construct any additional improvements or substantially alter or modify existing structures on any of the real property found to be conforming by the CDC.

D. (606) Nonconforming Uses

The CDC is to permit an existing use not conforming to the provisions of this Plan to remain in an existing building or structure, if the building or structure is in good condition, provided that such use is generally compatible with existing and proposed development and uses in the Project Area, and abatement of such use is not required by the Zoning Ordinance. The owner of such property may be required to enter into a Owner Participation Agreement, to provide for reasonable restrictions on the use of such property as is necessary to protect other development and uses in the Project Area.

The CDC may authorize additions, alterations, repairs or other improvements in the Project Area for uses which do not conform to the provisions of this Plan where such improvements in the sole determination of the CDC, would be compatible with surrounding and Project uses and development provided the improvements are permitted pursuant to the Zoning Ordinance.

E. (607) Interim Uses

Pending the ultimate development of land by developers and participants, the CDC is authorized to use or permit the use of any land in the Project Area for a limited period of time, as an interim use or uses not in conformity with the uses permitted by this Plan. Such an interim use, however, shall conform to all other applicable laws.

F. (608) General Controls and Limitations

All real property in the Project Area is hereby made subject to the provisions of this Plan. No real property shall be developed, redeveloped, rehabilitated, or otherwise changed after the date of the adoption of this Plan except in conformance with the provisions of this Plan and all other applicable laws. The land use controls of this Plan shall apply during the time this Plan is effect, except as provided in Section X hereof.

1. (609) New Construction

All construction in the Project Area shall comply with all applicable laws, including, but not limited to, the Zoning Regulations and the Code. In addition specific performance and development standards may be adopted by the CDC to condition activities in the Project Area.

2. (610) Rehabilitation

Any existing structure within the Project Area which the CDC shall approve for retention and rehabilitation shall be repaired, altered, reconstructed, or rehabilitated in such a manner that it will be safe and sound in all physical respects, be attractive in appearance and not be detrimental to the surrounding uses.

3. (611) Number of Dwelling Units

The total number of dwelling units in the Project Area shall not exceed the number of dwelling units permitted pursuant to the Zoning Ordinance and the General Plan. As of the date of adoption of the Adopting Ordinance, there are 25 dwelling units located within the Project Area.

4. (612) Open Space

The approximate amount of open space to be provided in the Project Area is the total of all areas so designated in the Land Use Element of the General Plan and those areas in the public rights-of-way or provided through site coverage limitations on new development as established by the Zoning Ordinance and this Plan.

5. (613) Limitations on Type, Size and Height of Buildings

Except as set forth in other sections of this Plan, building type, size and height shall not exceed that regulated by applicable laws, including, but not limited to, the Zoning Ordinance and the Code.

The density of development permitted by the Plan shall be substantially in conformance with that authorized by the City's General Plan and the Zoning Ordinance.

6. (614) Signs

All signs located on properties within the Project Area shall be constructed and maintained to conform to the provisions of applicable law, including, without limitation, the Zoning Ordinance and the Code.

7. (615) Utilities

The CDC shall require that all utilities be placed underground whenever physically possible and economically feasible.

8. (616) Incompatible Uses

No use or structure which is by reason of appearance, traffic, parking, smoke, glare, noise, odor, or similar factors incompatible with the surrounding areas, structures, or uses shall be permitted in any part of the Project Area, except as otherwise expressly permitted pursuant to the provisions of this Plan.

9. (617) Subdivision of Parcels

No parcels of real property in the Project Area, including any parcel subject to an Owner Participation Agreement, shall be consolidated, subdivided or re-subdivided without the approval of the CDC, and, if required by the City.

10. (618) Minor Variations

The CDC is authorized to permit minor variations from the limits, restrictions and controls established by this Plan. In order to permit any such variation, the CDC must make all of the following findings, after hearing:

a. The application of certain provisions of this Plan would result in practical difficulties or unnecessary hardships inconsistent with the general purposes and intent of this Plan.

b. There are exceptional circumstances or conditions applicable to the property or to the intended development of the property which do not apply generally to other properties having the same standards, restrictions, and controls.

c. Permitting a variation will not be materially detrimental to the public welfare or injurious to property or improvements in the area.

d. Permitting a variation will not be contrary to the goals of this Plan.

No such variation shall be granted which permits other than a minor departure from the provisions of this Plan. In permitting any such variation, the CDC shall impose such conditions as are necessary to protect the public health, safety, or welfare, and to assure compliance with the purposes of this Plan.

G. (619) Design for Development

Subject to the provisions of this Plan, the CDC is authorized to establish heights of buildings; land coverage; court yard and setback requirements; parking requirements; design criteria; traffic circulation; traffic access; and other development and design controls necessary for proper development of both private and public areas within the Project Area.

No new improvement shall be constructed, and no existing improvement shall be substantially modified, altered, repaired, or rehabilitated except in accordance with this Plan and any such controls approved by the CDC. In the case of property which is the subject of a Disposition and Development Agreement or an Owner Participation Agreement with the CDC, such property shall be developed in accordance with the provisions of such Agreement. One of the goals of this Plan is to create an attractive and pleasant environment in the Project Area. Therefore, such plans shall give consideration to good design, open space and other amenities to enhance the aesthetic quality of the Project Area. The CDC shall not approve any plans that do not comply with this Plan except as permitted by this Section 619 of the Plan.

H. (620) Building Permits

Any building permit that is issued for the rehabilitation or construction of any new building or any addition, construction, moving, conversion or alteration to an existing building in the Project Area from the date of adoption of this Plan must be in conformance with the process established by the City for processing building permits, provisions of this Plan, any design for development adopted by the CDC, any restrictions or controls established by resolution of the CDC, and any applicable Owner Participation Agreement or other agreement.

The CDC is authorized to establish permit procedures and approvals required for purposes of this Plan. A building permit shall be issued only after the applicant for same has been granted all approvals required by the City and the CDC at the time of application.

SECTION VII. (700) METHODS FOR FINANCING THE PROJECT

A. (701) General Description of the Proposed Financing Methods

Upon adoption of this Plan, the CDC is authorized to finance its activities under this Plan with assistance from local sources, the State and/or the federal government, property tax increment, interest income, CDC bonds, donations, loans from public agencies or private financial institutions or any other legally available source.

The CDC is also authorized to obtain advances, borrow funds, issue bonds or other obligations, and create indebtedness in carrying out its activities under this Plan. The principal and interest on such indebtedness may be paid from tax increment revenue or any other funds available to the CDC. Advances and loans for survey and planning and for the operating capital for administration of this Plan may be provided by the City until adequate tax increment revenue or other funds are available to repay the advances and loans. The City or other public agency, as it is able, may also supply additional assistance through issuance of bonds, loans and grants and in-kind assistance. Any assistance shall be subject to terms established by an agreement between the CDC, City and/or other public agency providing such assistance.

As available, the proceeds of gas taxes and sales taxes may, with the approval of the City, be used for the construction and/or maintenance of the street system in the Project Area.

The CDC may issue bonds or other obligations and expend their proceeds to carry out this Plan.

B. (702) Tax Increment Revenue

All taxes levied upon taxable property within the Project Area each year by or for the benefit of the State, County, City, district or other public corporation (hereinafter called "Taxing Agency" or "Taxing Agencies") after the effective date of the Adopting Ordinance, shall be divided as follows:

1. That portion of the taxes which would be produced by the rate upon which the tax is levied each year by or for each of said Taxing Agencies upon the total sum of the assessed value of the taxable property in the Project Area as shown upon the assessment roll used in connection with the taxation of such property by such Taxing Agency, last equalized prior to the effective date of the Adopting Ordinance, shall be allocated to and when collected shall be paid to the respective Taxing Agencies as taxes by or for said Taxing Agencies on all other property are paid (for the purpose of allocating taxes levied by or for any Taxing Agency or Agencies which did not include the territory in the Project Area on the effective date of the Adopting Ordinance but to which such territory has been annexed or otherwise included after such effective date, the assessment roll of the

County last equalized on the effective date of the Adopting Ordinance shall be used in determining the assessed valuation of the taxable property in the Project Area on said effective date).

2. Except as expressly provided in subsection (e) of Section 33670 or by Section 33492.15 of the Redevelopment Law, that portion of said levied taxes each year in excess of such amount shall be allocated to, and when collected shall be paid into, a special fund of the CDC to pay the principal of and interest on loans, monies advanced to, or indebtedness (whether funded, refunded, assumed, or otherwise) incurred by the CDC to finance or refinance in whole or in part, the redevelopment project. Unless and until the total assessed valuation of the taxable property in the Project Area exceeds the total assessed value of the taxable property in the Project Area as shown by the last equalized assessment roll referred to in paragraph (1.) hereof, all of the taxes levied and collected upon the taxable property in the Project Area shall be paid to the respective Taxing Agencies. When said loans, advances, and indebtedness, if any, and interest thereon, have been paid, all monies thereafter received from taxes upon the taxable property in the Project Area shall be paid to the respective Taxing Agencies as taxes on all other property are paid.

3. That portion of the taxes in excess of the amount identified in paragraph (1.) above which is attributable to a tax rate levied by a Taxing Agency for the purpose of producing revenues in an amount sufficient to make annual repayments of the principal of and interest on any bonded indebtedness for the acquisition or improvement of real property shall be allocated to, and when collected shall be paid into, the fund of that Taxing Agency. This paragraph (3.) shall only apply to taxes levied to repay bonded indebtedness approved by the voters on or after January 1, 1989.

The CDC is authorized to make pledges of tax increment funds for the repayment of specific advances, loans and indebtedness as it deems appropriate.

C. (703) Community Development Commission Bonds

The CDC is authorized to issue bonds and other obligations from time to time, if it deems it appropriate to do so, in order to finance all or any part of its activities pursuant to this Plan.

Neither the members of the CDC nor any persons executing the bonds shall be liable personally on the bonds or other obligations by reason of their issuance.

The bonds and other obligations of the CDC shall not be a debt of the City or the State, or any of its political subdivisions. In no event the bonds or obligations be payable out of any funds or properties other than those of the CDC; and such bonds and other obligations shall so state on their face. The bonds and other obligations do not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction.

The amount of bonded indebtedness, to be repaid in whole or in part from the allocation of taxes pursuant to Section 33670 of the Redevelopment Law, which can be outstanding at one time shall not exceed the limit as stated in Section 1004 of this Plan, except by amendment to this Plan.

D. (704) Other Loans and Grants

Any other loans, grants, guarantees or financial assistance from the federal government, the State, or any other public or private source will be utilized, if available, as appropriate in carrying out this Plan. In addition, the CDC may make loans as permitted by law to public or private entities for redevelopment purposes.

E. (705) Rehabilitation Loans, Grants, and Rebates

The CDC may commit funds from any source to rehabilitation programs for the purposes of loans, grants, or rebate payments for self-financed rehabilitation work. The rules and regulations for such programs shall be those which may already exist or which may be developed in the future. The CDC may seek grant funds and direct loan allocations from State and federal sources, as may be available from time to time, for the carrying out of activities of the CDC.

SECTION VIII. (800) ACTIONS BY THE CITY

The City shall aid and cooperate with the CDC in carrying out this Plan and shall take all reasonable actions necessary to ensure the continued fulfillment of the purposes of this Plan and to prevent the recurrence or spread in the Project Area of conditions of blight. Actions by the City may include, but shall not be limited to, the following:

1. Institution and completion of proceedings for opening, closing, vacating, widening, or changing the grades of streets, alleys, and other public rights-of-way, and for other necessary modifications of the streets, the street layout, and other public rights-of-way in the Project Area. Such action by the City shall include the requirement of abandonment and relocation by the public utility companies of their operations in public rights-of-way as appropriate to carry out this Plan, provided that nothing in this Plan shall be deemed to require the cost of such abandonment, removal, and relocation to be borne by others than those legally required to bear such costs.

2. Institution and completion of proceedings necessary for changes and improvements to publicly-owned parcels and utilities in the Project Area.

3. Performance of all functions and services relating to public health, safety, and physical development normally rendered in accordance with a schedule which will permit the redevelopment of the Project Area to be commenced and carried to completion without unnecessary delays.

4. Imposition, whenever necessary, of appropriate design controls within the limits of this Plan in the Project Area to ensure proper development and use of land.

5. The administration and enforcement of this Plan by the City after completion of redevelopment as to specific properties.

6. The undertaking and completion of any other proceedings necessary to carry out the Project.

7. The expenditure of any City funds in connection with redevelopment of the Project Area pursuant to this Plan as deemed appropriate by the City Council.

8. Revision of the Zoning Ordinance, adoption of specific plans or execution of statutory development agreements to permit the land uses and facilitate the development authorized by this Plan.

9. The undertaking of such other actions as may reasonably required to implement the provisions of this Plan.

The determination to take any of the actions above described shall be within the sound discretion of the City Council, and the enumeration of such actions above shall not constitute a commitment to perform such actions on behalf of the City, nor shall such enumeration constitute a restriction on actions the City may undertake to cooperate in the redevelopment process.

SECTION IX. (900) ADMINISTRATION AND ENFORCEMENT

Upon adoption, the administration, implementation and enforcement of the provisions of this Plan shall be performed by the City and/or the CDC, or a designee of the CDC.

The provisions of this Plan or other documents entered into pursuant to this Plan may also be enforced by litigation or similar proceedings by either the CDC or its designee. Such remedies may include, but are not limited to, specific performance, damages, re-entry onto property, power of termination, or injunctions.

SECTION X. (1000) PLAN LIMITATIONS

A. (1001) Duration of the Plan

Except for the non-discrimination and non-segregation provisions of this Plan, and recorded covenants implementing the same, which shall run in perpetuity, and except as otherwise expressly provided herein, the provisions of this Plan shall be effective, and the provisions of other documents formulated pursuant to this Plan shall be effective for thirty (30) years from the date of adoption of the Adopting Ordinance approving this Plan.

After the expiration of the effective term of the Plan, the CDC shall have no authority to act pursuant to the Plan except to pay previously incurred indebtedness and to enforce existing covenants or contracts. However, if the CDC has not completed its housing obligations pursuant to Section 33413 of the Redevelopment Law, the CDC shall retain its authority to implement requirements under 33413, including the ability to incur and pay indebtedness for this purpose, and shall use this authority to complete these housing obligations as soon as is reasonably possible.

B. (1002) Limitation on Incurring Debt

The time limit on the establishing of loans, advances, and indebtedness to be paid with the proceeds of property taxes received pursuant to Section 33670 of the Redevelopment Law to finance in whole or in part the redevelopment project shall be a period of twenty (20) years from the effective date of the Adopting Ordinance. This limit, however, shall not prevent the CDC from incurring debt to be paid from the Low and Moderate Income Housing Fund or establishing more debt in order to fulfill the CDC's housing obligations under Section 33413 of the Redevelopment Law. The loans, advances, or indebtedness may be repaid over a period of time longer than this time limit as provided herein. No loans, advances or indebtedness to be repaid from the allocation of taxes shall be established or incurred by the CDC beyond this time limitation. This limit shall not prevent the CDC from refinancing, refunding, or restructuring indebtedness after the time limit if the indebtedness is not increased and the time during which the indebtedness is to be repaid is not extended beyond the time limit to repay indebtedness required by this section.

Provided, however, that the time limits established in this Section 1002 may be extended in the manner provided by law.

C. (1003) Limitation on Receipt of Tax Increment and Payment of Indebtedness

Except as otherwise provided herein, the limitation on the receipt of tax increment and the payment of indebtedness with the proceeds of property taxes received pursuant to Section 33670 of the Redevelopment Law is forty-five (45) years from the date of adoption of the Adopting Ordinance approving this Plan.

D. (1004) Limitation on the Amount of Bonded Indebtedness

This Plan authorizes the issuance of bonds to be repaid in whole or in part from the allocation of taxes pursuant to Redevelopment Law Section 33670. The amount of bonded indebtedness which can be outstanding at one time and payable in whole or in part from tax allocations attributable to the Project Area shall be limited to $100 million adjusted annually in accordance with the Los Angeles-Anaheim-Riverside Consumer Price Index (CPI) for all Urban Consumers (where 1982-84 equals 100), published by the Bureau of Labor Statistics of the U.S. Department of Labor. In the event the CPI ceases to be published, an acceptable replacement index as determined by the CDC shall be utilized. If other sources of payment are lawfully combined with tax allocations, there shall be no limit as to the amount of bonded indebtedness serviceable from such other source of funds, except that proportion of the total bonded indebtedness which is attributable to being serviced from tax allocations shall not at one time exceed such figure of $100 million adjusted annually in accordance with the CPI.

SECTION XI. (1100) PROCEDURE FOR AMENDMENT

This Plan may be amended by means of the procedure established by the Redevelopment Law or by any other procedure hereafter authorized by law.

SECTION XII. (1200) INTERPRETATION OF PLAN

This Plan is to be liberally construed to effectuate its purposes and shall not interpreted as a limitation on the powers of the CDC.

SECTION XIII. (1300) POWERS OF CDC

Notwithstanding any provision in this Plan to the contrary, the CDC may hereby utilize any and all powers of a redevelopment agency pursuant to the Redevelopment Law and all other applicable laws, as the same now exists or may hereafter be amended or adopted.

EXHIBIT A

PROJECT AREA MAP

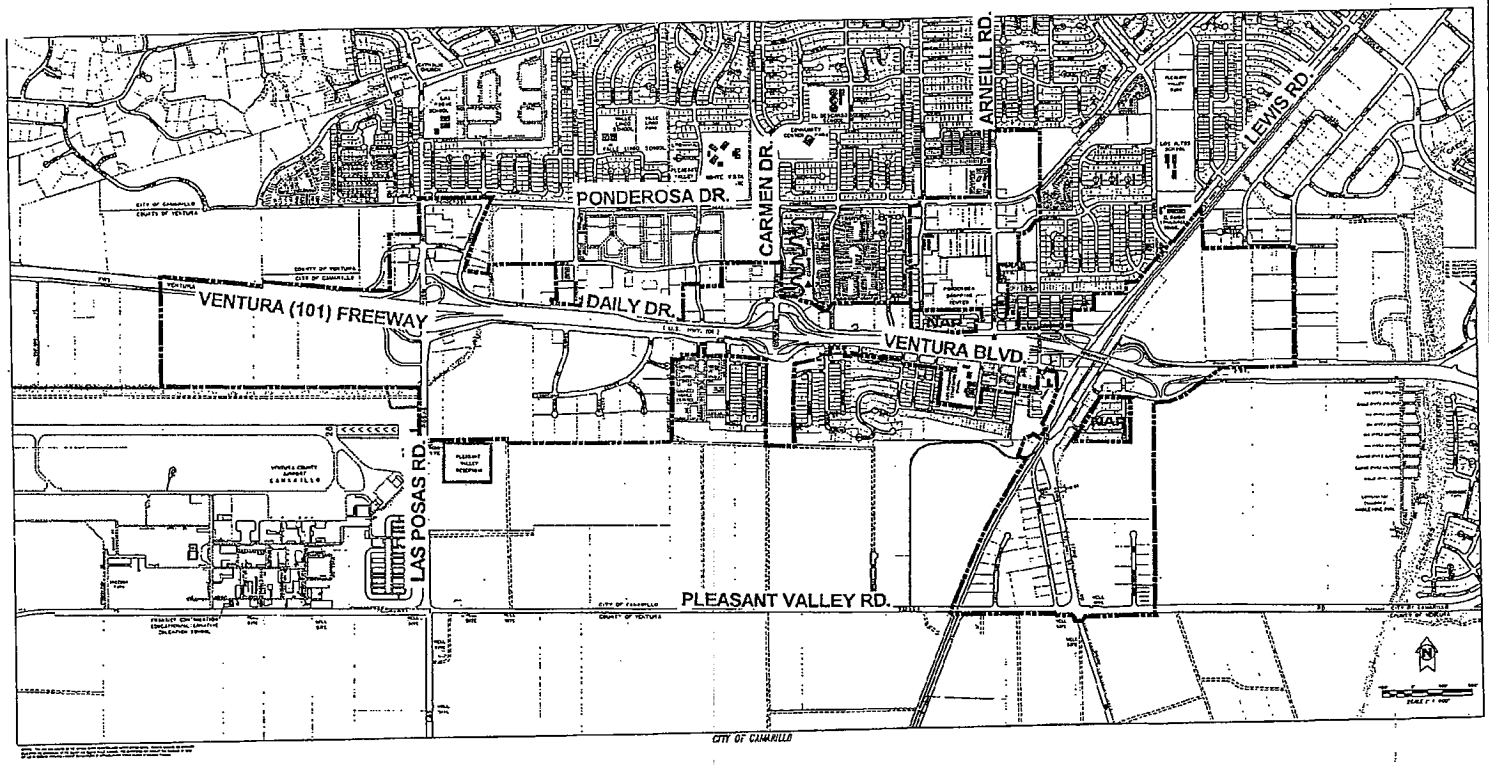

EXHIBIT A

REDEVELOPMENT PLAN MAP

CAMARILLO CORRIDOR PROJECT

ROSENOW SPEVACEK GROUP INC.

Project Area Boundary

NAP Not a Part

EXHIBIT B

LEGAL DESCRIPTION

EXHIBIT "B"

LEGAL DESCRIPTION

CAMARILLO COMMUNITY DEVELOPMENT COMMISSION

CAMARILLO CORRIDOR PROJECT

ALL THOSE CERTAIN TRACTS AND PARCELS OF LAND SITUATED, LYING AND BEING IN THE CITY OF CAMARILLO, COUNTY OF VENTURA, STATE OF CALIFORNIA AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE SOUTHERLY LINE OF PLEASANT VALLEY ROAD (60.00 FEET WIDE) AND THE NORTHWESTERLY LINE OF THE SOUTHERN PACIFIC RAILROAD COMPANY RIGHT OF WAY (100.00 FEET WIDE); THENCE ALONG SAID NORTHWESTERLY LINE N21°32'40"E, 857.68 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 22968.22 FEET; THENCE NORTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 00°04'30" AN ARC DISTANCE OF 30.065 FEET TO A POINT ON A COMPOUND CURVE CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 11509.17 FEET, A RADIAL THROUGH SAID POINT BEARS N68°22'50"W; THENCE NORTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 00°09'00" AN ARC DISTANCE OF 30.13 FEET TO A POINT ON A COMPOUND CURVE CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 7689.45 FEET, A RADIAL THROUGH SAID POINT BEARS N68°13'50"W; THENCE NORTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 00°13'30" AN ARC DISTANCE OF 30.196 FEET TO A POINT ON A COMPOUND CURVE CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 5779.65 FEET, A RADIAL THROUGH SAID POINT BEARS N68°00'20"W; THENCE NORTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 10°05'30" AN ARC DISTANCE OF 1017.985 FEET TO A POINT ON A COMPOUND CURVE CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 7689.45 FEET, A RADIAL THROUGH SAID POINT BEARS N57°54'54"W; THENCE NORTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 00°13'30" AN ARC DISTANCE OF 30.196 FEET TO A POINT ON A COMPOUND CURVE CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 11509.17 FEET, A RADIAL THROUGH SAID POINT BEARS N57°41'20"W; THENCE NORTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 00°09'00" AN ARC DISTANCE OF 30.13 FEET TO A POINT ON A COMPOUND CURVE CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 22968.32 FEET, A RADIAL THROUGH SAID POINT BEARS N57°32'20"W; THENCE NORTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 00°04'30" AN ARC DISTANCE OF 30.065 FEET TO A POINT ON A TANGENT LINE; THENCE ALONG SAID LINE N32°32'10"E, 718.13 FEET; THENCE N57°27'50"W, 163.78 FEET; THENCE N21°32'40"E, 240.10 FEET; THENCE S57°27'50"E, 209.55 FEET; THENCE N32°32'10"E, 274.71 FEET TO A POINT ON THE WESTERLY LINE OF STATE HIGHWAY ROUTE 34 (LEWIS ROAD); THENCE ALONG SAID LINE THE FOLLOWING FIVE COURSES:

N10°00'00"W, 148.15 FEET; THENCE
N33°31'10"E, 64.80 FEET; THENCE
N27°46'27"E, 296.73 FEET; THENCE
N06°36'48"E, 52.50 FEET; THENCE
N26°39'35"E, 212.12 FEET; THENCE LEAVING SAID LINE N80°04'00"W, 29.34 FEET; THENCE N40°02'12"W, 28.28 FEET; THENCE N04°57'48"E, 172.02 FEET; THENCE N85°02'12"W, 5.00 FEET; THENCE N04°57'48"E, 106.36 FEET TO A POINT ON THE SOUTHERLY LINE OF VENTURA BOULEVARD;

THENCE ALONG SAID LINE THE FOLLOWING THREE COURSES:
N81°57'42"W, 219.22 FEET; THENCE
S08°02'27"W, 23.00 FEET; THENCE
N81°57'42"W, 115.67 FEET; THENCE LEAVING SAID LINE S07°44'56"W, 273.11 FEET; THENCE N81°50'52"W, 277.74 FEET TO A POINT ON THE EAST LINE OF GLENN DRIVE; THENCE ALONG SAID LINE S07°59'12"W, 134.41 FEET TO A POINT ON THE SOUTH LINE OF CHAPEL DRIVE; THENCE ALONG SAID SOUTH LINE N83°00'00"W, 614.53 FEET TO A POINT ON THE EAST LINE OF ELM DRIVE; THENCE ALONG SAID EAST LINE S07°00'00"W, 307.88 FEET TO A POINT ON THE EASTERLY PROLONGATION OF THE NORTH LINE OF LOTS 63 THROUGH 72 OF THE PLEASANT VALLEY TRACT NO. 1 AS RECORDED IN 13 MR 69-72, RECORDS OF VENTURA COUNTY; THENCE ALONG SAID NORTH LINE N83°00'00"W, 630.80 FEET TO A POINT ON THE EAST LINE OF THE PLEASANT VALLEY TRACT NO. 2 AS RECORDED IN 14 MR 85-86, RECORDS OF VENTURA COUNTY; THENCE ALONG SAID LINE N07°00'00"E, 565.00 FEET TO A POINT ON THE SOUTH LINE OF THAT CERTAIN 30.00 FOOT WIDE ALLEY SHOWN ON SAID MAP; THENCE ALONG SAID SOUTH LINE N83°00'00"W, 737.00 FEET TO THE WEST LINE OF CEDAR DRIVE (50.00 FEET WIDE); THENCE ALONG SAID WEST LINE N07°00'00"E, 47.00 FEET TO A POINT ON THE SOUTHERLY LINE OF A 16.00 FOOT WIDE UTILITY EASEMENT AS SHOWN ON A MAP OF CAMARILLO HOMES TRACT NO. 1 AS PER 17 MR 60-63, RECORDS OF VENTURA COUNTY; THENCE ALONG SAID LINE N83°00'00"W, 845.08 FEET TO A POINT ON THE EASTERLY BOUNDARY OF THE STONEHAUS TRACT PER 23 MR 26-27, RECORDS OF VENTURA COUNTY; THENCE ALONG SAID BOUNDARY S00°18'45"E, 13.72 FEET TO THE SOUTHEAST CORNER OF LOT 82 IN SAID STONEHAUS TRACT; THENCE ALONG THE SOUTH LINE OF SAID LOT N88°59'05"W, 85.08 FEET; THENCE ALONG THE WEST LINE OF A 20.00 FOOT WIDE ALLEY AS SHOWN ON SAID STONEHAUS TRACT N00°18'45"W, 140.00 FEET TO THE SOUTHERLY LINE OF VENTURA BOULEVARD; THENCE ALONG SAID SOUTH LINE N88°59'05"W, 266.00 FEET TO THE EAST LINE OF GENEIVE STREET (60.00 FEET WIDE); THENCE ALONG SAID EAST LINE S00°18'45"E, 140.00 FEET TO THE SOUTH LINE OF A 20.00 FOOT WIDE ALLEY; THENCE ALONG SAID SOUTH LINE N88°59'05"W, 159.95 FEET TO THE WESTERLY BOUNDARY OF SAID STONEHAUS TRACT; THENCE ALONG SAID BOUNDARY S00°24'30"E, 79.98 FEET; THENCE LEAVING SAID BOUNDARY S89°41'15"W, 59.69 FEET TO A TANGENT CURVE CONCAVE SOUTHERLY AND HAVING A RADIUS OF 884.04 FEET; THENCE WESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 23°28'25" AN ARC DISTANCE OF 362.18 FEET TO A POINT ON THE NORTHERLY PROLONGATION OF THE WESTERLY LINE OF TRACT NO. 1423 AS PER 34 MR 7-8, RECORDS OF VENTURA COUNTY, A RADIAL THROUGH SAID POINT BEARS N23°47'10"W; THENCE ALONG SAID WESTERLY LINE AND ITS SOUTHERLY PROLONGATION S00°17'39"W, 1318.68 FEET TO A POINT ON THE SOUTHERLY LINE OF THAT CERTAIN LAND SHOWN ON A MAP RECORDED IN 11 RS 65, RECORDS OF VENTURA COUNTY; THENCE ALONG SAID LINE N88°24'24"W, 406.76 FEET TO A POINT ON THE SOUTHERLY PROLONGATION OF THE EAST LINE OF TRACT NO. 1120 AS PER 28 MR 5-6, RECORDS OF VENTURA COUNTY; THENCE ALONG SAID PROLONGATION AND EAST LINE N00°03'58"E, 1203.85 FEET TO THE NORTHEAST CORNER OF SAID TRACT; THENCE ALONG THE NORTH LINE OF SAID TRACT N85°32'56"W, 623.44 FEET TO THE EAST LINE OF GRANADA STREET (60.00 FEET WIDE); THENCE AT RIGHT ANGLES TO SAID LINE N89°55'56"W, 60.00 FEET TO THE WEST LINE OF SAID GRANADA STREET; THENCE ALONG SAID LINE N00°04'04"E, 13.53

FEET; THENCE LEAVING SAID LINE N89°55'56"W, 311.61 FEET; THENCE N00°04'04"E, 199.07 FEET TO A POINT ON THE SOUTH LINE OF VENTURA BOULEVARD; THENCE ALONG SAID LINE S85°25'04"W, 125.41 FEET; THENCE LEAVING SAID LINE S00°04'04"W, 188.90 FEET; THENCE N89°55'56"W, 315.00 FEET; THENCE S00°04'04"W, 70.00 FEET; THENCE N89°55'56"W, 162.71 FEET TO THE EAST BOUNDARY LINE OF TRACT NO. 4172 AS PER MAP RECORDED IN 113 MR 40-45, RECORDS OF VENTURA COUNTY; THENCE ALONG SAID BOUNDARY LINE S01°21'03"W, 1344.45 FEET TO THE SOUTH BOUNDARY LINE OF SAID TRACT;THENCE ALONG SAID BOUNDARY LINE AND ITS WESTERLY PROLONGATION N88°57'56"W, 3995.90 FEET TO THE WEST LINE OF LOS POSAS ROAD (100.00 FEET WIDE); THENCE ALONG SAID LINE N00°45'23"E, 909.14 FEET TO A POINT ON THE SOUTH LINE OF LOT 2 OF SUBDIVISION 57 AS PER MAP RECORDED IN 3 MR 12, RECORDS OF VENTURA COUNTY; THENCE ALONG SAID SOUTH LINE AND THE SOUTH LINE OF LOT 1 OF SAID SUBDIVISION 57 N88°48'54"W, 4260.16 FEET TO THE WEST LINE OF PARCEL "B" OF SAID LOT 1; THENCE ALONG SAID WEST LINE AND ITS NORTHERLY PROLONGATION N00°26'53"E, 1723.22 FEET TO THE NORTH RIGHT OF WAY LINE OF U.S. HIGHWAY 101 (VENTURA FREEWAY); THENCE ALONG SAID LINE THE FOLLOWING FIVE COURSES:
S83°41'20"E, 1659.55 FEET; THENCE
N00°18'57"E, 84.77 FEET; THENCE
S82°39'07"E, 1356.10 FEET; THENCE
S85°49'41"E, 498.71 FEET; THENCE
S89°38'46"E, 262.25 FEET; THENCE LEAVING SAID RIGHT OF WAY LINE N00°13'35"W, 905.47 FEET; THENCE N89°37'22"E, 487.99 FEET TO THE WEST LINE OF LOS POSAS ROAD; THENCE ALONG SAID LINE N00°13'40"W, 532.33 FEET TO THE NORTH LINE OF PONDEROSA DRIVE; THENCE ALONG SAID LINE N78°28'00"E, 34.43 FEET TO A TANGENT CURVE CONCAVE SOUTHERLY AND HAVING A RADIUS OF 1042.00 FEET; THENCE EASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 11°18'25" AN ARC DISTANCE OF 205.63 FEET TO A TANGENT LINE; THENCE ALONG SAID LINE AND THE NORTH LINE OF PONDEROSA DRIVE N89°46'25"E, 838.01 FEET TO THE EAST LINE OF CALLE LA RODA (60.00 FEET WIDE); THENCE ALONG SAID LINE S00°15'21"E, 42.00 FEET TO A TANGENT CURVE CONCAVE WESTERLY AND HAVING A RADIUS OF 330.00 FEET; THENCE SOUTH ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 25°02'05" AN ARC DISTANCE OF 131.08 FEET TO A TANGENT LINE; THENCE S24°46'44"W, 229.88 FEET TO A TANGENT CURVE CONCAVE EASTERLY AND HAVING A RADIUS OF 1970.00 FEET; THENCE SOUTH ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 03°44'07" AN ARC DISTANCE OF 128.43 FEET TO A TANGENT LINE; THENCE S21°02'37"W, 444.75 FEET TO A TANGENT CURVE CONCAVE EASTERLY AND HAVING A RADIUS OF 970.00 FEET; THENCE SOUTH ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 09°27'31" AN ARC DISTANCE OF 160.13 FEET TO A TANGENT LINE; THENCE S11°34'44"W, 72.25 FEET TO THE SOUTH LINE OF PARCEL "B" AS PER PARCEL MAP RECORDED IN 5 PM 18, RECORDS OF VENTURA COUNTY; THENCE LEAVING SAID EAST LINE OF CALLE LA RODA AND ALONG SAID SOUTH LINE OF PARCEL "B" S82°27'42"E, 440.21 FEET TO THE EAST LINE OF SAID PARCEL MAP; THENCE ALONG SAID LINE N00°28'35"E, 170.32 FEET TO A POINT ON THE WESTERLY PROLONGATION OF THE NORTH LINE OF PASEO CAMARILLO AS SHOWN ON A PARCEL MAP RECORDED IN 20 PM 53 (FORMERLY KNOWN AS PICKWICK DRIVE), RECORDS OF VENTURA COUNTY; THENCE ALONG SAID LINE N89°49'33"E, 1055.10 FEET TO THE WEST LINE

OF TRACT NO. 2050 AS RECORDED IN 56 MR 45-47, RECORDS OF VENTURA COUNTY; THENCE ALONG SAID LINE S00°13'52"E, 562.34 FEET; THENCE S89°46'08"W, 85.00 FEET; THENCE S00°13'52"E, 118.66 FEET TO THE NORTHERLY LINE OF DAILY DRIVE; THENCE ALONG SAID LINE S85°52'44"E, 950.05 FEET TO A TANGENT CURVE CONCAVE SOUTH AND HAVING A RADIUS OF 1041.96 FEET; THENCE EASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 11°44'48" AN ARC DISTANCE OF 213.62 FEET TO A TANGENT LINE; THENCE S74°07'56"E, 203.23 FEET TO A TANGENT CURVE CONCAVE NORTH AND HAVING A RADIUS OF 954.22 FEET; THENCE EAST ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 11°44'37" AN ARC DISTANCE OF 195.58 FEET TO A TANGENT LINE; THENCE S85°52'33"E, 635.88 FEET TO THE WEST LINE OF TRACT NO. 3266 AS PER MAP RECORDED IN 87 MR 34-35, RECORDS OF VENTURA COUNTY; THENCE ALONG SAID LINE N00°05'18"W, 584.32 FEET TO THE NORTHWEST CORNER OF LOT 3 IN SAID TRACT NO. 3266; THENCE ALONG THE NORTH LINE OF SAID LOT 3 N89°54'42"E, 192.96 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE EAST AND HAVING A RADIUS OF 830.00 FEET, SAID CURVE ALSO BEING THE WEST LINE OF LANTANA STREET (60.00 FEET WIDE), A RADIAL THROUGH SAID POINT BEARS N84°20'17"W; THENCE NORTH ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 01°26'23" AN ARC DISTANCE OF 20.86 FEET TO A POINT ON A NON-TANGENT LINE; THENCE RADIAL TO SAID POINT AND ALONG SAID NON-TANGENT LINE S82°53'54"E, 60.00 FEET TO A POINT ON A NON-TANGENT CURVE (AND THE EAST LINE OF SAID LANTANA STREET) CONCAVE EAST AND HAVING A RADIUS OF 770.00 FEET; THENCE SOUTH ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 05°31'23" AN ARC DISTANCE OF 74.22 FEET TO A POINT ON THE NORTH LINE OF LOT 7 IN SAID TRACT NO. 3266, A RADIAL THROUGH SAID POINT BEARS N88°25'17"W; THENCE ALONG SAID NORTH LINE N89°56'30"E, 400.69 FEET TO THE EAST LINE OF SAID TRACT NO. 3266; THENCE ALONG SAID EAST LINE N00°03'30"E, 385.93 FEET TO THE SOUTH LINE OF PASEO CAMARILLO; THENCE ALONG SAID SOUTH LINE N89°55'36"E, 935.10 FEET TO A POINT ON THE EAST LINE OF CARMEN DRIVE; THENCE ALONG SAID EAST LINE S00°03'30"E, 306.92 FEET TO A TANGENT CURVE CONCAVE WEST AND HAVING A RADIUS OF 1042.00 FEET; THENCE SOUTH ALONG SAID CURVE THROUGH A CENTRAL ANGEL OF 04°14'41" AN ARC DISTANCE OF 77.20 FEET TO A TANGENT LINE; THENCE ALONG SAID LINE S04°11'11"W, 163.50 FEET TO A TANGENT CURVE CONCAVE NORTHEAST AND HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°00'00" AN ARC DISTANCE OF 39.27 FEET TO A TANGENT LINE AND THE NORTH LINE OF DAILY DRIVE; THENCE ALONG SAID LINE S85°48'49"E, 43.07 FEET TO A TANGENT CURVE CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 382.00 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 56°35'53" AN ARC DISTANCE OF 377.36 FEET TO A POINT ON A NON-TANGENT LINE, A RADIAL THROUGH SAID POINT BEARS N60°47'04"E; THENCE ALONG SAID NON-TANGENT LINE N59°17'47"E, 198.05 FEET; THENCE N87°36'51"E, 24.02 FEET; THENCE S47°17'26"E, 48.65 FEET; THENCE S74°40'00"E, 32.14 FEET; THENCE S30°14'19"E, 101.33 FEET; THENCE N89°55'49"E, 115.05 FEET TO THE WEST LINE OF BRENTLY AVENUE; THENCE ALONG SAID LINE N00°04'11"W, 93.08 FEET TO THE WESTERLY PROLONGATION OF THE SOUTH LINE OF TRACT NO. 2323-3 AS PER 70 MR 40 AND TRACT NO. 1143-1 AS PER 28 MR 14-15, RECORDS OF VENTURA COUNTY; THENCE ALONG SAID PROLONGATION AND SOUTH LINE S89°57'59"E, 1365.09 FEET TO THE

SOUTHEAST CORNER OF SAID TRACT NO. 1143-1; THENCE ALONG THE EAST LINE OF SAID TRACT N00°01'30"E, 991.83 FEET TO THE SOUTHEAST CORNER OF TRACT NO. 3569 AS PER 100 MR 98-101, RECORDS OF VENTURA COUNTY; THENCE ALONG THE EAST LINE OF SAID TRACT N00°00'58"E, 560.13 FEET TO THE SOUTH LINE OF THE VENTURA COUNTY FLOOD CONTROL DISTRICT RIGHT OF WAY; THENCE ALONG SAID SOUTH LINE S89°59'17"E, 50.00 FEET; THENCE N84°18'37"E, 122.97 FEET TO THE WEST LINE OF MOBIL AVENUE (60.00 FEET WIDE); THENCE ALONG SAID WEST LINE N00°01'15"E, 117.76 FEET TO THE NORTH LINE OF PONDEROSA DRIVE; THENCE ALONG SAID NORTH LINE S89°58'45"E, 1136.03 FEET TO THE WEST LINE OF ARNEILL ROAD; THENCE ALONG SAID WEST LINE N00°02'15"E, 1149.76 FEET TO THE WESTERLY PROLONGATION OF THE NORTH LINE OF FIESTA AVENUE (60.00 FEET WIDE); THENCE ALONG SAID WESTERLY PROLONGATION AND NORTH LINE N89°59'50"E, 773.87 FEET TO THE WEST LINE OF PARCEL "B" OF PARCEL MAP RECORDED IN 8 PM 63, RECORDS OF VENTURA COUNTY; THENCE ALONG SAID WEST LINE S00°00'43"W, 1014.34 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 1028.00 FEET, SAID CURVE ALSO BEING THE SOUTHERLY LINE OF PONDEROSA DRIVE, A RADIAL THROUGH SAID POINT BEARS S36°49'45"E; THENCE SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 02°54'41" AN ARC DISTANCE OF 52.24 FEET TO A POINT ON THE EASTERLY LINE OF FULTON STREET (60.00 FEET WIDE); THENCE ALONG SAID EAST LINE S32°20'30"E, 40.01 FEET TO A TANGENT CURVE CONCAVE WESTERLY AND HAVING A RADIUS OF 330.00 FEET; THENCE SOUTH ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 32°21'13" AN ARC DISTANCE OF 186.34 FEET TO A TANGENT LINE; THENCE ALONG SAID LINE S00°00'43"W, 241.83 FEET TO THE SOUTH LINE OF PICKWICK DRIVE (68.00 FEET WIDE); THENCE ALONG SAID SOUTH LINE N89°59'17"W, 30.00 FEET TO A TANGENT CURVE CONCAVE SOUTHEAST AND HAVING A RADIUS OF 166.00 FEET; THENCE SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 58°55'16" AN ARC DISTANCE OF 170.71 FEET TO A POINT ON A REVERSE CURVE CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 234.00 FEET, A RADIAL THROUGH SAID POINT BEARS N58°54'33"W; THENCE SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 58°56'33" AN ARC DISTANCE OF 240.73 FEET TO A TANGENT LINE; THENCE ALONG SAID LINE N89°58'00"W, 4.11 FEET; THENCE LEAVING SAID SOUTH LINE OF PICKWICK DRIVE S00°02'00"W, 463.00 FEET; THENCE N89°58'00"W, 343.82 FEET TO THE EAST LINE OF ARNEILL ROAD; THENCE ALONG SAID LINE S00°02'00"W, 350.51 FEET; THENCE LEAVING SAID LINE S89°59'40"E, 163.01 FEET; THENCE S00°01'06"W, 200.00 FEET TO THE SOUTH LINE OF BARRY STREET (50.00 FEET WIDE); THENCE ALONG SAID LINE N89°59'51"W, 17.54 FEET TO THE EAST LINE OF THAT CERTAIN 15.00 FOOT WIDE ALLEY LYING OVER BLOCK "C" AS PER MAP OF CAMARILLO TOWNSITE RECORDED IN 5 MR 23, RECORDS OF VENTURA COUNTY; THENCE ALONG SAID LINE S00°01'26"W, 305.25 FEET TO THE NORTH LINE OF LOT 8, BLOCK "C" OF SAID CAMARILLO TOWNSITE; THENCE ALONG SAID NORTH LINE AND ITS EASTERLY PROLONGATION N89°59'57"E, 202.53 FEET TO THE EAST LINE OF GLENN DRIVE (50.00 FEE WIDE AND FORMERLY KNOWN AS PUJOL STREET); THENCE ALONG SAID EAST LINE S00°01'31"W, 260.00 FEET TO THE NORTH LINE OF DAILY DRIVE; THENCE ALONG SAID LINE N89°59'30"E, 370.00 FEET TO THE EAST LINE OF FULTON STREET (50.00 FEET WIDE); THENCE ALONG SAID LINE N00°01'30"W, 50.00 FEET TO THE NORTH LINE OF LOT 3 IN BLOCK "I" OF SAID CAMARILLO TOWNSITE; THENCE

ALONG SAID LINE AND THE NORTH LINE OF LOT 12 IN SAID BLOCK "I" AND THE NORTH LINE OF LOT 3 IN BLOCK "M" OF SAID CAMARILLO TOWNSITE N89°59'30"E, 525.00 FEET TO THE WEST LINE OF THAT CERTAIN 15.00 FOOT WIDE ALLEY LYING ALONG THE EAST BOUNDARY OF SAID CAMARILLO TOWNSITE; THENCE ALONG SAID WEST LINE N00°01'30"W, 249.00 FEET TO THE WESTERLY PROLONGATION OF THE SOUTH LINE OF PEOPLES TRACT NO. 1 AS RECORDED IN 19 MR 87-88, RECORDS OF VENTURA COUNTY; THENCE ALONG SAID PROLONGATION AND SOUTH LINE N89°59'30"E, 370.00 FEET TO THE EASTERLY LINE OF SAID TRACT; THENCE N00°01'30"W, 324.34 FEET TO THE NORTH LINE OF BARRY STREET (60.00 FEET WIDE); THENCE ALONG SAID NORTH LINE N89°59'30"E, 493.56 FEET TO A TANGENT CURVE CONCAVE SOUTH AND HAVING A RADIUS OF 115.00 FEET; THENCE EASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 29°23'10" AN ARC DISTANCE OF 58.98 FEET TO A POINT AT THE SOUTHWESTERLY CORNER OF LOT NO. 16 OF SAID PEOPLES TRACT NO. 1, A RADIAL THROUGH SAID POINT BEARS N29°22'40"E; THENCE ALONG THE WEST LINE OF SAID LOT 16 N00°00'30"W, 170.30 FEET TO THE NORTH LINE OF SAID LOT; THENCE ALONG SAID NORTH LINE N89°59'30"E, 143.00 FEET TO THE NORTHWESTERLY LINE OF STATE HIGHWAY 34 (KNOWN AS LEWIS ROAD); THENCE ALONG SAID LINE N40°30'00"E, 1439.96 FEET TO THE MOST SOUTHERLY CORNER OF TRACT NO. 1098 AS PER MAP RECORDED IN 27 RM 66, RECORDS OF VENTURA COUNTY; THENCE S36°55'57"E, 201.23 FEET TO A POINT ON THE SOUTHEASTERLY RIGHT OF WAY LINE OF THE SOUTHERN PACIFIC RAILROAD (75.00 FEET WIDE), SAID POINT ALSO BEING ON A CURVE OF THE WEST BOUNDARY OF TRACT NO. 3992 AS PER MAP RECORDED IN 101 MR 59-64, RECORDS OF VENTURA COUNTY, SAID CURVE BEING CONCAVE EAST AND HAVING A RADIUS OF 382.00 FEET, A RADIAL THROUGH SAID POINT BEARS N71°41'26"W; THENCE SOUTH ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 20°05'46" AN ARC DISTANCE OF 133.98 FEET TO A TANGENT LINE; THENCE ALONG SAID LINE S01°47'12"E, 329.10 FEET TO THE SOUTH LINE OF SAID TRACT NO. 3992; THENCE ALONG SAID LINE N89°50'12"E, 788.58 FEET TO A TANGENT CURVE CONCAVE NORTH AND HAVING A RADIUS OF 110.00 FEET, SAID CURVE ALSO BEING THE SOUTH LINE OF CALLE TECATE (68.00 FEET WIDE); THENCE EASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 14°36'26" AN ARC DISTANCE OF 28.04 FEET TO A POINT ON A REVERSE CURVE CONCAVE SOUTH AND HAVING A RADIUS OF 42.00 FEET, A RADIAL THROUGH SAID POINT BEARS N14°46'14"W; THENCE EASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 14°44'12" AN ARC DISTANCE OF 10.80 FEET TO A TANGENT LINE; THENCE ALONG SAID LINE AND THE SOUTH LINE OF SAID CALLE TECATE N89°57'58"E, 730.89 FEET TO THE EAST LINE OF FLYNN ROAD (68.00 FEET WIDE); THENCE ALONG SAID LINE S00°12'32"E, 1895.69 FEET TO THE SOUTH LINE OF MISSION OAKS BOULEVARD AND BEING ALSO THE NORTH LINE OF U.S. HIGHWAY 101 (VENTURA FREEWAY); THENCE ALONG SAID LINE N89°32'47"W, 1422.51 FEET; THENCE AT RIGHT ANGLES TO SAID LINE S00°27'13"W, 294.55 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE SOUTH AND HAVING A RADIUS OF 722.00 FEET, SAID CURVE ALSO BEING THE SOUTH LINE OF PETIT STREET; THENCE WESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 31°18'28" AN ARC DISTANCE OF 394.52 FEET TO A TANGENT LINE; THENCE ALONG SAID LINE S58°00'00"W, 72.64 FEET TO A TANGENT CURVE CONCAVE NORTH AND HAVING A RADIUS OF 828.00 FEET; THENCE WEST ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 39°32'33" AN ARC DISTANCE OF 571.44 FEET TO A POINT ON THE EAST

LINE OF LOT NO. 1 OF THE RANCHO CALLEGUAS AS PER MAP RECORDED IN 11 MR 32, RECORDS OF VENTURA COUNTY, A RADIAL THROUGH SAID POINT BEARS S07°32'33"W; THENCE ALONG SAID EAST LINE S00°30'42"E, 3430.95 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE SOUTH AND HAVING A RADIUS OF 13440.00 FEET, SAID CURVE ALSO BEING THE SOUTH LINE OF PLEASANT VALLEY ROAD AND THE SOUTH CITY LIMITS OF THE CITY OF CAMARILLO, A RADIAL THROUGH SAID POINT BEARS N01°53'12"W; THE FOLLOWING COURSES TO THE POINT OF BEGINNING ARE ALL ALONG SAID SOUTH LINE OF PLEASANT VALLEY ROAD AND SAID CITY LIMITS LINE; THENCE WESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 00°20'57" AN ARC DISTANCE OF 81.90 FEET TO A TANGENT LINE; THENCE ALONG SAID TANGENT LINE S87°45'51"W, 572.16 FEET TO A TANGENT CURVE CONCAVE NORTH AND HAVING A RADIUS OF 13560.00 FEET; THENCE WEST ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 01°56'25" AN ARC DISTANCE OF 457.20 FEET TO A TANGENT LINE; THENCE ALONG SAID LINE S89°42'16"W, 5.88 FEET; THENCE S29°56'02:W, 85.03 FEET; THENCE S73°07'00"W, 50.00 FEET; THENCE N16°53'00"W, 58.24 FEET; THENCE N40°56'41"W, 82.21 FEET; THENCE S89°50'20"W, 315.68 FEET; THENCE N10°00'00"W, 25.37 FEET; THENCE S89°50'20"W, 1583.32 FEET; THENCE S87°13'41"W, 109.73 FEET TO THE POINT OF BEGINNING.

CONTAINING: 1018.9 ACRES, MORE OR LESS

EXCEPTING THEREFROM:

<u>EXCEPTION NO. 1</u>

BEGINNING AT A POINT ON THE NORTH LINE OF ARNEILL TRACT NO. 1 AS PER MAP RECORDED IN 2 MR 58-59, RECORDS OF VENTURA COU7NTY, DISTANCE THEREOF N89°58'30"W, 199.99 FEET FROM THE CENTERLINE OF ARNEILL ROAD; THENCE S19°27'00"E, 134.95 FEET; THENCE S00°01'30"W, 115.00 FEET; THENCE N89°58'30"W, 114.13 FEET TO A POINT ON A CURVE CONCAVE EAST AND HAVING A RADIUS OF 183.22 FEET, SAID CURVE ALSO BEING THE EAST LINE RAEMERE STREET, A RADIAL THROUGH SAID POINT BEARS N84°23'48"W; THENCE SOUTH ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 05°34'42" AN ARC DISTANCE OF 17.84 FEET TO A TANGENT LINE; THENCE ALONG SAID LINE S00°01'30"W, 91.56 FEET TO A TANGENT CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 94°01'30" AN ARC DISTANCE OF 41.026 FEET TO A POINT ON A REVERSE CURVE CONCAVE SOUTH AND HAVING A RADIUS OF 2048.00 FEET, SAID CURVE ALSO BEING THE NORTH LINE OF DAILY DRIVE, A RADIAL THROUGH SAID POINT BEARS N04°00'00"W; THENCE WEST ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 01°22'31" AN ARC DISTANCE OF 49.16 FEET TO A TANGENT LINE; THENCE ALONG SAID LINE S84°37'29"W, 279.46 FEET TO A TANGENT CURVE CONCAVE NORTH AND HAVING A RADIUS OF 1952.00 FEET; THENCE WEST ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 06°54'59" AN ARC DISTANCE OF 235.63 FEET TO A TANGENT LINE; THENCE ALONG SAID LINE AND THE NORTH LINE OF SAID DAILY DRIVE N88°27'32"W, 358.04 FEET TO A TANGENT CURVE CONCAVE NORTH AND HAVING A RADIUS OF 252.00 FEET; THENCE NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 14°23'49" AN ARC DISTANCE OF 63.32 FEET TO A TANGENT LINE; THENCE

ALONG SAID LINE N74°03'43"W, 127.06 FEET TO THE WEST TRACT BOUNDARY OF SAID ARNEILL TRACT NO. 1: THENCE LEAVING SAID NORTH LINE OF DAILY DRIVE AND ALONG SAID WEST TRACT LINE N00°01'30"E, 360.96 FEET TO THE NORTH LINE OF SAID TRACT; THENCE ALONG SAID NORTH LINE S89°58'30"E, 1148.15 FEET TO THE POINT OF BEGINNING.

EXCEPTION NO. 2

BEGINNING AT THE INTERSECTION OF THE SOUTH LINE OF PETIT STREET (60.00 FEET WIDE) AND THE EAST LINE OF CAMARILLO STREET (60.00 FEET WIDE); THENCE ALONG SAID EAST LINE S00°32'30"E, 94.91 FEET; THENCE N44°27'30"E, 22.63 FEET; THENCE N89°27'30"E, 36.31 FEET TO A TANGENT CURVE CONCAVE NORTHERLY AND HAVING A RADIUS OF 277.00 FEET; THENCE EASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 09°54'48" AN ARC DISTANCE OF 47.93 FEET TO A POINT ON A NON-TANGENT LINE, A RADIAL THROUGH SAID POINT BEARS S10°27'18"E; THENCE ALONG SAID LINE S00°32'30"E, 670.23 FEET TO A POINT ON THE EASTERLY PROLONGATION OF THE SOUTH LINE OF THE RANCHO CALLEGUAS GARDENS TRACT NO. 1 AS PER MAP RECORDED IN 10 MR 89-91, RECORDS OF VENTURA COUNTY; THENCE ALONG SAID PROLONGATION AND SOUTH LINE S89°27'30"W, 1009.93 FEET TO THE EASTERLY LINE OF A 20.00 FOOT WIDE ALLEY AS SHOWN ON SAID TRACT; THENCE ALONG SAID LINE N32°31'30"E, 892.46 FEET TO A POINT ON THE SOUTH LINE OF SAID PETIT STREET AND A CURVE CONCAVE NORTH AND HAVING A RADIUS OF 230.00 FEET, A RADIAL THROUGH SAID POINT BEARS S08°34'42"W; THENCE EASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 09°07'12" AN ARC DISTANCE OF 36.61 FEET TO A TANGENT LINE; THENCE ALONG SAID LINE AND SAID SOUTH LINE OF PETIT STREET N89°27'30"E, 377.55 FEET TO THE POINT OF BEGINNING.

EXHIBIT C

PROPOSED PROJECTS,
PUBLIC FACILITIES, AND
INFRASTRUCTURE IMPROVEMENT PROJECTS

EXHIBIT C

PUBLIC FACILITIES AND INFRASTRUCTURE IMPROVEMENT PROJECTS

Ventura Boulevard

Public Facilities

Improve transit and bus stop facilities on Ventura Boulevard between the west City boundary and Lewis Road.

Circulation Improvements

Realign Ventura Boulevard east of Las Posas Road to Koll Leonard Center.

Widen Ventura Boulevard between Carmen Drive and Colonia Place.

Install traffic signals at Arneill Road/Ventura Boulevard intersection.

Streetscape Improvements

Community enhancement improvements, including, but not limited to, retaining walls, street re-alignment, and street re-configuration, on Ventura Boulevard (between west City boundary and Lewis Road).

Streetscaping improvements, including decorative street lighting and landscaping improvements, along Ventura Boulevard between west City boundary and Lewis Road.

Sidewalk, parkway and bikeway enhancements along Ventura Boulevard between west City boundary and Lewis Road.

Handicap access improvements along Ventura Boulevard between west City boundary and Lewis Road.

Entry treatments and signage along Ventura Boulevard between west City boundary and Lewis Road.

Drainage Improvements

Drainage improvements on Ventura Boulevard between west City boundary and Lewis Road.

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Ventura Boulevard (continued)

Parking Improvements

Parking enhancement and improvement along Ventura Boulevard (between west City boundary and Lewis Road).

Ventura Freeway (Highway 101)

Circulation Improvements

Construct new Ventura Freeway interchange at Verdulera Street.

Carmen Drive

Circulation Improvements

Improve the Carmen Drive interchange (Phase II) including the addition of :

- a dedicated north bound right-turn lane at the intersection of Carmen Drive and Daily Drive; and
- a second west bound Ventura Boulevard right-turn lane and a north bound Carmen Drive right turn lane at the intersection of Ventura Boulevard and Carmen Drive.

Public Facilities

Improve Carmen Village and Dizdar park facilities.

Streetscape Improvements

Handicap access improvements along Carmen Drive (between Sevilla Street and Paseo Camarillo)

Parking Improvements

Parking enhancement and improvement along Carmen Drive (between Sevilla Street and Paseo Camarillo).

Arneill Road

Circulation Improvements

Install traffic signals at Arneill Road/Ventura Boulevard intersection.

Arneill Road (continued)

Streetscape Improvements

Community enhancement improvements, including, but not limited to, retaining walls, landscaping, street re-alignment, and street re-configuration, on Arneill Road (between Ventura Boulevard and Fiesta Street).

Handicap access improvements along Arneill Road (between Ventura Boulevard and Fiesta Street)

Parking Improvements

Parking enhancement and improvement along Arneill Road (between Ventura Boulevard and Fiesta Street).

Other Arterials

Circulation Improvements

Widen Lewis Road between Temple Street and Pleasant Valley Road

Widen Dawson Drive between Mission Oaks Boulevard and Pleasant Valley Road .

Realign Petit Street between Dawson Drive and the Ventura Freeway southbound onramp.

Streetscape Improvements

Community enhancement improvements, including, but not limited to, retaining walls, landscaping, street re-alignment, and street re-configuration, on:

- Daily Drive (between Las Posas Road and Lewis Road)
- Las Posas Road (between Ponderosa Drive and Pleasant Valley Road)
- Lewis Road (between Pleasant Valley Road and Temple Avenue)
- Mobil Avenue (between Daily Drive and Ponderosa Drive)
- Petit Street (between Dawson Drive and Highway 101 onramp southbound)

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Other Arterials (continued)

Handicap access improvements along

- Arneill Road (between Ventura Boulevard and Fiesta Street)
- Daily Drive (between Las Posas Road and Lewis Road)
- Las Posas Road (between Ponderosa Drive and Pleasant Valley Road)
- Lewis Road (between Pleasant Valley Road and Temple Avenue)
- Mobil Avenue (between Daily Drive and Ponderosa Drive)
- Petit Street (between Dawson Drive and Ventura Freeway onramp southbound)

Parking Improvements

Parking enhancement and improvement for properties with frontage along:

- Daily Drive (between Las Posas Road and Lewis Road)
- Las Posas Road (between Ponderosa Drive and Pleasant Valley Road)
- Lewis Road (between Pleasant Valley Road and Temple Avenue)
- Mobil Avenue (between Daily Drive and Ponderosa Drive) .

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EXHIBIT "A"

Camarillo Corridor Redevelopment Project

Five-Year Implementation Plan

July 18, 2001

Camarillo Community Development Commission
601 Carmen Drive
Camarillo, California 93010

Rosenow Spevacek Group, Inc.

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Attachment 3

Five-Year Implementation Plan

Camarillo Corridor Redevelopment Project

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Five-Year Implementation Plan

Camarillo Corridor Redevelopment Project

Introduction

This document is the Second Five-Year Implementation Plan ("Plan") for the Camarillo Community Development Commission ("Commission"). This document supercedes and replaces the Five-Year Implementation Plan previously adopted by the Commission in 1996. The Plan presents the Commission's goals and objectives, anticipated projects and programs, and estimated expenditures as they relate to the Camarillo Corridor Redevelopment Project ("Project").

Contents of the Implementation Plan

Section 33490 of the California Community Redevelopment Law, Health and Safety Code Section 33000 et. seq. ("Law"), requires this Plan to include the following:

- Specific Commission goals and objectives for the Camarillo Corridor Redevelopment Project Area ("Project Area");
- Specific programs, potential projects, and estimated expenditures proposed by the Commission over the next five years, and;
- An explanation of how Commission goals, objectives, programs, and expenditures will eliminate blight within the Project Area and improve and increase the supply of housing affordable to very low, low, and moderate income households.

The Law also requires that this Plan address the Commission's affordable housing production needs and achievements. These items are specifically addressed in the Ten-Year Affordable Housing Compliance Plan, attached hereto as Appendix 1.

Five-Year Implementation Plan

Camarillo Corridor Redevelopment Project

Background

On June 26, 1996, the Camarillo City Council approved the Redevelopment Plan for the Camarillo Corridor Redevelopment Project ("Redevelopment Plan"). The Redevelopment Plan was effective on July 26, 2001.

The Project Area encompasses 1,019 acres within the City of Camarillo, including the Ventura Boulevard commercial corridor (generally between Camarillo Town Center and Lewis Road), the industrial/manufacturing district located north of Pleasant Valley Road, the Daily Drive retail commercial corridor (between Lewis and Las Posas Road), the Arneill Road commercial corridor (between Fiesta Avenue and the Ventura Freeway), and the industrial district along Mission Oaks Boulevard and Lewis Road.

The Commission's first Five-Year Implementation Plan was adopted and effective on July 26, 1996. Since then, the Commission has been actively implementing redevelopment, economic development and housing initiatives.

Blighting Conditions

Definitions

Redevelopment projects are established to remedy conditions of blight, as defined by the Law in effect at the time a redevelopment plan is adopted. The definition of a blighted area at the time the Redevelopment Plan was adopted, as set forth in Sections 33030 and 33031 of the Law, is defined below:

"(1) An area that is predominately urbanized, as that term is defined in Section 33320.1, and is an area in which the combination of conditions set forth in Section 33031 is so prevalent and so substantial that it causes a reduction of, or lack of, proper utilization of an area to such an extent that it constitutes a serious physical and economic burden on the community which cannot reasonably be expected to be reversed or alleviated by private enterprise or governmental action, or both, without redevelopment.

"(2) An area that is characterized by either of the following:

"(A) One or more conditions set forth in any paragraph of subdivision (a) of Section 33031 and one or more conditions set forth in any paragraph of subdivision (b) of Section 33031.

"(B) The condition described in paragraph (4) of subdivision (a) of Section 33031."

Section 33030(c) also states that a "blighted area also may be one that contains the conditions described in subdivision (b) and is, in addition, characterized by the existence of inadequate public improvements, parking facilities, or utilities."

Section 33031(a) describes the following "physical conditions that cause blight":

"(1) Buildings in which it is unsafe or unhealthy for persons to live or work. These conditions can be caused by serious building code violations, dilapidation and deterioration, defective design or physical construction, faulty or inadequate utilities, or other similar factors.

"(2) Factors that prevent or substantially hinder the economically viable use or capacity of buildings or lots. This condition can be caused by a substandard design, inadequate size given present standards and market conditions, lack of parking, or other similar factors.

"(3) Adjacent or nearby uses that are incompatible with each other and which prevent the economic development of those parcels or other portions of the project area.

"(4) The existence of subdivided lots of irregular form and shape and inadequate size for proper usefulness and development that are multiple ownership.

Section 33031(b) also describes the following "economic conditions that cause blight":

"(1) Depreciated or stagnant property values or impaired investments, including, but not necessarily limited to, those properties containing hazardous wastes that require the use of Commission authority as specified in Article 12.5 (commencing with Section 33459).

"(2) Abnormally high business vacancies, abnormally low lease rates, high turnover rates, abandoned buildings, or excessive vacant lots within an area developed for urban use and served by utilities.

"(3) A lack of necessary commercial facilities that are normally found in neighborhoods, including grocery stores, drug stores, and banks and other lending institutions.

"(4) Residential overcrowding or an excess of bars, liquor stores, or other businesses that cater exclusively to adults, that has led to problems of public safety and welfare.

"(5) A high crime rate that constitutes a serious threat to the public safety and welfare."

The specific programs and projects contained in this Implementation Plan are designed to alleviate and/or eliminate blight. The specific conditions of blight found in the Project Area include the following:

I. Physical Blight

A. Buildings in which it is unsafe or unhealthy for persons to live or work

1. Deterioration
2. Defective Design or Physical Condition
3. Unreinforced Masonry Buildings

B. Factors that prevent or substantially hinder the economically viable use or capacity of buildings or lots

1. Substandard Design

C. Incompatible Adjacent Uses

D. Subdivided Lots of Irregular Form and Shape and Inadequate Size for Proper Usefulness and Development that are Under Multiple Ownership

II. Economic Blight

A. Depreciated or stagnant property values or impaired investments, including, but not necessarily limited to, those properties containing hazardous wastes that require the use of agency authority.

1. Declining Retail Sales Tax Revenues

B. Abnormally high business vacancies and abnormally low lease rates

To date, the Commission has successfully mitigated some blighting conditions through implementation of various redevelopment initiatives, which are detailed on Table 1.

CAMARILLO COMMUNITY DEVELOPMENT COMMISSION **TABLE 1**
CAMARILLO CORRIDOR REDEVELOPMENT PROJECT

Non-Housing Redevelopment Programs/Projects Implemented to Date

Program/Project	Description	Blighting Conditions Addressed
Old Town Camarillo/ Ventura Blvd. Design Guidelines	Adopted guidelines for façade, building and site improvements.	Substandard Design
Old Town Camarillo Market Study	Identifies market niche and demand for commercial space within Old Town Camarillo.	High Business Vacancies; Abnormally Low Lease Rates; Declining Retail Sales Taxes
Façade Improvement Rebate Program	Financial assistance/incentives for property owners to rehabilitate Commission provides 56% match to property owner funding.	Deterioration/Dilapidation;Defective Design;Faulty/Inadequate Utilities; Depreciated Property Values
Ventura Blvd. Streetscape Improvement Design	Engineering and landscape design for reconfiguration of Ventura Blvd. & adjoining public streets to create viable retail component.	High Business Vacancies; Abnormally Low Lease Rates; Depreciated Property Values; Inadequate Public Improvements; Declining Retail Sales Taxes
1999 Tax Allocation Bonds ($7.175 million)	To fund Ventura Boulevard Streetscape improvements.	High Business Vacancies; Abnormally Low Lease Rates; Depreciated Property Values; Inadequate Public Improvements; Declining Retail Sales Taxes
Ventura Boulevard Streetscape Construction	Streetscape improvements per Ventura Blvd. Streetscape Improvement Design	High Business Vacancies; Abnormally Low Lease Rates; Depreciated Property Values; Inadequate Public Improvements; Declining Retail Sales Taxes
Land Acquisition for Parking	Property acquisition to increase parking in Old Town Camarillo.	Lack of Parking

However, despite these initiatives, there is a continued need to eliminate and prevent the spread of blighting conditions in order to conserve, rehabilitate, and redevelop the Project Area in accordance with the Redevelopment Plan.

As outlined in this Plan, the Commission's proposed projects and expenditures will be evaluated in terms of how such activities address the aforementioned blighting conditions.

Goals of the Redevelopment Plan

Section IV of the Redevelopment Plan delineates the Commission's redevelopment goals for the Project Area. These goals formulate the overall strategy for this Implementation Plan and will serve as a guide for the Commission's activities over the next five years.

1) The elimination and prevention of the spread of blight and deterioration; and the conservation, rehabilitation, and redevelopment of the Project Area in accord with the General Plan, applicable specific plans, the Redevelopment Plan, the Zoning Ordinance and other applicable laws.

2) The achievement of an environment reflecting a high level of concern for architectural, landscape, and urban design and land use principals appropriate for attainment for the goals of the Redevelopment Plan.

3) The increase in sales and use taxes; business license taxes, Transient Occupancy Taxes, and other fees, taxes, and revenues to the City.

4) The retention of as many existing businesses as possible by means of redevelopment and rehabilitation activities and by encouraging and assisting the cooperation and participation of owners, businesses, and public agencies in the revitalization of the Project Area.

5) The creation and development of local job opportunities and the preservation of the community's existing employment base.

6) The elimination or amelioration of certain environmental deficiencies, including substandard vehicular circulation systems; inadequate water, sewer, and storm drainage systems; insufficient off-street parking; and other similar public improvement, facility, and utility deficiencies that adversely affect the Project Area.

7) The encouragement of investment by the private sector in the development and redevelopment of the Project Area by eliminating impediments to such development and redevelopment.

8) The expansion of the community's supply of housing, including opportunities for low- and moderate-income households.

9) To expand the retail component of the community, to provide for the diversification of offerings, and to encourage retail uses as a draw to new shoppers.

10) To eliminate blight through redevelopment activities.

11) To improve public parking, other public facilities, services, including, but not limited to, utility facilities, lighting, public safety, and public transportation.

12) Enrichment of architectural elements to improve the character and quality of development within the commercial, office, and industrial areas.

13) To improve the seismic safety of structures in the Project Area to ensure the health and safety of residents and others.

Anticipated Planning Period Projects and Programs

The following narrative describes the non-housing and housing programs proposed for the next five years. Anticipated expenditures are based upon projected tax increment revenue over fiscal years 2001-02 to 2005-06. It is important to note that the actual amount of available funding will be dependent upon changes in assessed valuation in the Project Area.

Non-Housing Programs

Phase III Ventura Boulevard Streetscape Improvements

This project involves the continuation of streetscape improvements, pursuant to the Ventura Boulevard Streetscape Improvement Program, including street, infrastructure, sidewalks, streetscape, landscaping, street lighting and accent program improvements from Arneill Road to Lewis Road. By constructing streetscape improvements, the Commission will be creating a pedestrian-friendly environment conducive to attracting businesses, retailers and patrons. In addition, the Commission hopes to stimulate private reinvestment by improving the public domain in this area. Finally, the Commission believes that the public and private investment will lead to increased economic activity that will enhance property values, and retail sales taxes.

Expenditures

$2,100,000, in the form of bond proceeds.

Plan Objectives the Project Will Address

- The achievement of an environment reflecting a high level of concern for architectural, landscape, and urban design and land use principals appropriate for attainment for the goals of the Redevelopment Plan.
- The increase in sales and use taxes; business license taxes, Transient Occupancy Taxes, and other fees, taxes, and revenues to the City.
- The retention of as many existing businesses as possible by means of redevelopment and rehabilitation activities and by

encouraging and assisting the cooperation and participation of owners, businesses, and public agencies in the revitalization of the Project Area.

- The elimination or amelioration of certain environmental deficiencies, including substandard vehicular circulation systems; inadequate water, sewer, and storm drainage systems; insufficient off-street parking; and other similar public improvement, facility, and utility deficiencies that adversely affect the Project Area.

- The encouragement of investment by the private sector in the development and redevelopment of the Project Area by eliminating impediments to such development and redevelopment.

- To expand the retail component of the community to provide for the diversification of offerings to encourage retail uses as a draw to new shoppers.

- To improve public parking, other public facilities, services, including, but not limited to, utility facilities, lighting, public safety, and public transportation.

Conditions of Blight the Project Will Address

- Depreciated/Stagnant Property Values; Impaired Investments (Declining Retail Sales Taxes)

- Abnormally High Business Vacancies/Low Lease Rates

Façade Improvement Rebate Program

The Old Town Camarillo Market Study, completed in October 1997, directed that additional assistance and incentives were necessary to encourage property owners to rehabilitate their buildings and building facades in accord with the Design Guidelines. In response, the Commission developed the Façade Improvement Program that provides rebates to property owners who undertake façade, building and site improvements. The Commission intends to continue this program, which provides up to 75% of the cost for exterior enhancements to building facades facing public streets or public parking lots. Staff expects that five to seven properties will be assisted over the next five years.

The basic objective of the Façade Improvement Program is to facilitate improvements to building exteriors including new facades and other exterior improvements, exterior cleaning and painting, new signage and awnings, building code violation corrections, and seismic improvements.

The improvements will mitigate conditions of deterioration, defective design/physical construction, and unreinforced masonry structures. In addition, substandard design issues will be addressed by improving structures. By increasing the economic value of the structures, depreciated property values will be reversed, and lease rates will increase, while business vacancies will likely decrease.

Expenditures

$500,000

Plan Objectives the Project Will Address

- The elimination and prevention of the spread of blight and deterioration; and the conservation, rehabilitation, and redevelopment of the Project Area in accord with the General Plan, applicable specific plans, the Redevelopment Plan, the Zoning Ordinance and other applicable laws.
- The achievement of an environment reflecting a high level of concern for architectural, landscape, and urban design and land use principals appropriate for attainment for the goals of the Redevelopment Plan.
- The increase in sales and use taxes; business license taxes, Transit Occupancy Taxes, and other fees, taxes, and revenues to the City.
- The retention of as many existing businesses as possible by means of redevelopment and rehabilitation activities and by encouraging and assisting the cooperation and participation of owners, businesses, and public agencies in the revitalization of the Project Area.
- The creation and development of local job opportunities and the preservation of the community's existing employment base.
- The encouragement of investment by the private sector in the development and redevelopment of the Project Area by eliminating impediments to such development and redevelopment.
- To eliminate blight through redevelopment activities.
- Enrichment of architectural elements to improve the character and quality of development within the commercial, office, and industrial areas.

- To improve the seismic safety of structures in the Project Area to ensure the health and safety of residents and others.

Conditions of Blight the Project Will Address

- Unsafe/Unhealthy Buildings (Deterioration, Defective Design, Unreinforced Masonry)
- Depreciated/Stagnant Property Values; Impaired Investments (Declining Retail Sales Taxes)
- Abnormally High Business Vacancies/Low Lease Rates
- Factors Limiting the Economically Viable Use/Capacity of Lots/Buildings

Development of Off-Street Parking

This project involves acquiring property to increase the number of public parking spaces within Old Town Camarillo. The Commission will pursue the acquisition of the vacant lot at the southeast corner of Fir Street and Ventura Boulevard. In addition, the Commission will continue to analyze and pursue other opportunities to expand public parking. Parking is very important in Old Town since a majority of the area was developed without adequate parking. Improved parking opportunities will enhance the economic vitality of Old Town businesses by increasing patronage, adding value to commercial properties, and enhancing private investment in the area.

Expenditures

$125,000

Plan Objectives the Project Will Address

- The retention of as many existing businesses as possible by means of redevelopment and rehabilitation activities and by encouraging and assisting the cooperation and participation of owners, businesses, and public agencies in the revitalization of the Project Area.
- The elimination or amelioration of certain environmental deficiencies, including substandard vehicular circulation systems; inadequate water, sewer, and storm drainage systems; insufficient off-street parking; and other similar public improvement, facility, and utility deficiencies that adversely affect the Project Area.

- To eliminate blight through redevelopment activities.
- To improve public parking, other public facilities, services, including, but not limited to, utility facilities, lighting, public safety, and public transportation.

Conditions of Blight the Project Will Address

- Factors Limiting Economically Viable Use/Capacity of Lots/Buildings
- Depreciated/Stagnant Property Values; Impaired Investments
- Abnormally High Business Vacancies/Low Lease Rates

Old County Courthouse Acquisition

The Commission anticipates acquiring the vacant old County Courthouse building to facilitate re-use of this property. This project will improve a vacant and under utilized structure, provide needed renovations and improve the value of this property. Potential reuse options for this property include, but are not limited to, retail commercial, commercial office and/or public parking uses.

Expenditures

$1,000,000

Plan Objectives the Project Will Address

- The elimination and prevention of the spread of blight and deterioration; and the conservation, rehabilitation, and redevelopment of the Project Area in accord with the General Plan, applicable specific plans, the Redevelopment Plan, the Zoning Ordinance and other applicable laws.
- The encouragement of investment by the private sector in the development and redevelopment of the Project Area by eliminating impediments to such development and redevelopment.
- To expand the retail component of the community to provide for the diversification of offerings to encourage retail uses as a draw to new shoppers.
- To eliminate blight through redevelopment activities.

Conditions of Blight the Project Will Address

- Unsafe/Unhealthy Buildings (Deterioration, Defective Design, Unreinforced Masonry)
- Factors Limiting Economically Viable Use/Capacity of Lots/Buildings
- Depreciated Property Values; Impaired Investments
- Abnormally High Business Vacancies/Low Lease Rates

Old Fire Station Renovation/Reuse

The Commission will facilitate the reuse of the Old Fire Station by working with a private developer. The first step in this process will be to request development proposals. The reuse of this property will be dependent upon the development proposals received. Potential reuse options for this property include, but are not limited to, retail commercial, restaurant or commercial office uses.

Expenditures

Will be determined through the proposal solicitation process.

Plan Objectives the Project Will Address

- The elimination and prevention of the spread of blight and deterioration; and the conservation, rehabilitation, and redevelopment of the Project Area in accord with the General Plan, applicable specific plans, the Redevelopment Plan, the Zoning Ordinance and other applicable laws.
- The encouragement of investment by the private sector in the development and redevelopment of the Project Area by eliminating impediments to such development and redevelopment.
- To expand the retail component of the community to provide for the diversification of offerings to encourage retail uses as a draw to new shoppers.
- To eliminate blight through redevelopment activities.

Conditions of Blight the Project Will Address

- Unsafe/Unhealthy Buildings (Deteriorating Defective Design, Unreinforced Masonry)

- Factors Limiting Economically Viable Use/Capacity of Lots/Buildings
- Depreciated Property Values; Impaired Investments
- Abnormally High Business Vacancies/Low Lease Rates

Dawson Drive Improvement Plan

The Commission intends to develop an improvement plan for the Dawson Drive industrial area, which may include design guidelines, façade enhancement program, landscape improvements, roof screening, outdoor storage screening, sign and parking programs. By establishing an improvement plan and possible loan and grant program, the City can assist property owners with site and structure renovation improvements that will upgrade the area and lead to higher lease rates and property values. This effort will also stimulate private sector renovation activities that will extend the economic life of these older industrial buildings and retain needed industrial space in the community.

Expenditures

$50,000 for the development of the design guidelines. Additional available monies to be appropriated when programs are developed.

Plan Objectives the Project Will Address

- The elimination and prevention of the spread of blight and deterioration; and the conservation, rehabilitation, and redevelopment of the Project Area in accord with the General Plan, applicable specific plans, the Redevelopment Plan, the Zoning Ordinance and other applicable laws.
- The achievement of an environment reflecting a high level of concern for architectural, landscape, and urban design and land use principals appropriate for attainment for the goals of the Redevelopment Plan.
- The retention of as many existing businesses as possible by means of redevelopment and rehabilitation activities and by encouraging and assisting the cooperation and participation of owners, businesses, and public agencies in the revitalization of the Project Area.
- The elimination or amelioration of certain environmental deficiencies, including substandard vehicular circulation systems; inadequate water, sewer, and storm drainage systems; insufficient

off-street parking; and other similar public improvement, facility, and utility deficiencies that adversely affect the Project Area.

- The encouragement of investment by the private sector in the development and redevelopment of the Project Area by eliminating impediments to such development and redevelopment.
- Enrichment of architectural elements to improve the character and quality of development within the commercial, office, and industrial areas.

Conditions of Blight the Project Will Address

- Unsafe/Unhealthy Buildings (Deterioration, Defective Design, Unreinforced Masonry)
- Factors Limiting Economically Viable Use/Capacity of Lots/Buildings
- Depreciated Property Values; Impaired Investments
- Abnormally High Business Vacancies/Low Lease Rates

Carmen Drive Phase II Improvements/Springville Interchange

Streetscape improvements for this project include constructing infrastructure, sidewalk, landscaping, street lighting and accent improvements west along Ventura Boulevard from Ottavio's restaurant to Carmen Drive. Additionally, the Commission will examine the feasibility of providing financial assistance for a new interchange along the 101 Freeway (Springville Road) to alleviate congestion at Los Posas Road and Central Avenue. By constructing streetscape improvements, the Commission will be creating a pedestrian-friendly environment conducive to attracting businesses, retailers and patrons. Increased economic activity is anticipated to increase lease rates and property values, as well as retail sales taxes.

Expenditures

$250,000 – Carmen Drive funded from bond proceeds (costs included in $2.1 million for Phase III Ventura Boulevard streetscapes). Expenditures for Springville Interchange to be determined.

Plan Objectives the Project Will Address

- The achievement of an environment reflecting a high level of concern for architectural, landscape, and urban design and land use principals appropriate for attainment for the goals of the

Redevelopment Plan.

- The increase in sales and use taxes; business license taxes, Transient Occupancy Taxes, and other fees, taxes, and revenues to the City.

- The retention of as many existing businesses as possible by means of redevelopment and rehabilitation activities and by encouraging and assisting the cooperation and participation of owners, businesses, and public agencies in the revitalization of the Project Area.

- The elimination or amelioration of certain environmental deficiencies, including substandard vehicular circulation systems; inadequate water, sewer, and storm drainage systems; insufficient off-street parking; and other similar public improvement, facility, and utility deficiencies that adversely affect the Project Area.

- The encouragement of investment by the private sector in the development and redevelopment of the Project Area by eliminating impediments to such development and redevelopment.

- To expand the retail component of the community to provide for the diversification of offerings to encourage retail uses as a draw to new shoppers.

- To improve public parking, other public facilities, services, including, but not limited to, utility facilities, lighting, public safety, and public transportation.

Conditions of Blight the Project Will Address

- Depreciated/Stagnant Property Values; Impaired Investments (Declining Retail Sales Taxes)

- Abnormally High Business Vacancies/Low Lease Rates

Ventura Freeway Corridor – Economic Assistance for Commercial Development

The Commission will implement business attraction and retention activities by providing economic assistance for commercial development along the Ventura Freeway Corridor. Potential projects may include a hotel with conference center. Any new development would involve the reuse of existing blighted and/or under utilized property.

Expenditures

$1,200,000

Plan Objectives the Project Will Address

- The elimination and prevention of the spread of blight and deterioration; and the conservation, rehabilitation, and redevelopment of the Project Area in accord with the General Plan, applicable specific plans, the Redevelopment Plan, the Zoning Ordinance and other applicable laws.
- The increase in sales and use taxes; business license taxes, Transit Occupancy Taxes, and other fees, taxes, and revenues to the City.
- The retention of as many existing businesses as possible by means of redevelopment and rehabilitation activities and by encouraging and assisting the cooperation and participation of owners, businesses, and public agencies in the revitalization of the Project Area.
- The creation and development of local job opportunities and the preservation of the community's existing employment base.
- The encouragement of investment by the private sector in the development and redevelopment of the Project Area by eliminating impediments to such development and redevelopment.
- To eliminate blight through redevelopment activities.
- Enrichment of architectural elements to improve the character and quality of development within the commercial, office, and industrial areas.

Conditions of Blight the Project Will Address

- Depreciated/Stagnant Property Values; Impaired Investments (Declining Retail Sales Taxes)
- Abnormally High Business Vacancies/Low Lease Rates
- Subdivided Lots of Irregular Shape/Size Under Multiple Ownership

Economic Assistance for Residential/Mixed-Use Projects

The Commission will provide financial assistance to interested public or private parties to develop residential units or mixed-use projects consisting of residential units and commercial space in the Ventura Boulevard Phase I area. The Commission anticipates that the majority of projects will be located along Ventura Boulevard.

Expenditures

Approximately $500,000 of tax increment revenues and available Community Development Block Grant revenues.

Plan Objectives the Project Will Address

- The elimination and prevention of the spread of blight and deterioration; and the conservation, rehabilitation, and redevelopment of the Project Area in accord with the General Plan, applicable specific plans, the Redevelopment Plan, the Zoning Ordinance and other applicable laws.
- The retention of as many existing businesses as possible by means of redevelopment and rehabilitation activities and by encouraging and assisting the cooperation and participation of owners, businesses, and public agencies in the revitalization of the Project Area.
- The elimination or amelioration of certain environmental deficiencies, including substandard vehicular circulation systems; inadequate water, sewer, and storm drainage system; insufficient off-street parking; and other similar public improvement, facility, and utility deficiencies that adversely affect the Project Area.
- The encouragement of investment by the private sector in the development and redevelopment of the Project Area by eliminating impediments to such development and redevelopment.
- The expansion of the community's supply of housing, including opportunities for low- and moderate-income households.
- To expand the retail component of the community to provide for the diversification of offerings to encourage retail uses as a draw to new shoppers.
- To eliminate blight through redevelopment activities.
- To improve the seismic safety of structures in the Project Area to

ensure the health and safety of residents and others.

Conditions of Blight the Project Will Address

- Depreciated/Stagnant Property Values; Impaired Investments (Declining Retail Sales Taxes)
- Abnormally High Business Vacancies/Low Lease Rates
- Subdivided Lots of Irregular Shape/Size Under Multiple Ownership

Library Improvements

In an effort to enhance public facilities that serve the Project Area, the Commission will explore the feasibility of funding improvements to the City's public library. It is envisioned that one of the major improvements may be expanding the parking of the site and making a limited portion available to local businesses.

Expenditures

$300,000

Plan Objectives the Project Will Address

- The elimination or amelioration of certain environmental deficiencies, including substandard vehicular circulation systems; inadequate water, sewer, and storm drainage system; insufficient off-street parking; and other similar public improvement, facility, and utility deficiencies that adversely affect the Project Area.
- To improve public parking, other public facilities, services, including, but not limited to, utility facilities, lighting, public safety, and public transportation.

Conditions of Blight the Project Will Address

- Factors Limiting the Economically Viable Use/Capacity of Lots/Buildings

Redevelopment of Ponderosa Shopping Center

The Commission will examine the possible redevelopment of the Ponderosa Center. Potential activities may include rehabilitation and improvements to the existing structures, as well as landscaping improvements.

Expenditures

$700,000

Plan Objectives the Project Will Address

- The elimination or amelioration of certain environmental deficiencies, including substandard vehicular circulation systems; inadequate water, sewer, and storm drainage system; insufficient off-street parking; and other similar public improvement, facility, and utility deficiencies that adversely affect the Project Area.
- To improve public parking, other public facilities, services, including, but not limited to, utility facilities, lighting, public safety, and public transportation.

Conditions of Blight the Project Will Address

- Factors Limiting the Economically Viable Use/Capacity of Buildings/lots
- Depreciated Property Values; Impaired Investments (Declining Retail Sales Taxes)
- Abnormally High Business Vacancies; Low Lease Rates

Housing Programs

Economic Assistance for Residential/Mixed-Use Projects

The Commission will provide financial assistance to interested public or private parties to develop residential units or mixed-use projects consisting of residential units and commercial space in the Ventura Boulevard Phase I area. The Commission anticipates that the majority of projects will be located along Ventura Boulevard.

Expenditures

$6,000,000

Plan Objectives the Project Will Address

- The achievement of an environment reflecting a high level of concern for architectural, landscape, and urban design and land use principals appropriate for attainment for the goals of the Redevelopment Plan.

- The encouragement of investment by the private sector in the development and redevelopment of the Project Area by eliminating impediments to such development and redevelopment.

- The expansion of the community's supply of housing, including opportunities for low- and moderate-income households.

Conditions of Blight the Project Will Address

- Not applicable; provides affordable housing pursuant to Redevelopment Law.

Affordable Ownership Program – Pitts Ranch/Nellora Street

The City has acquired a 2.5-acre site outside the Project Area for the provision of affordable housing known as Pitts Ranch. It is anticipated that the site will be improved with 29 low-income units, of which 25 will be made available to low-income households (21 three bedroom and 4 four bedroom units) and 4 moderate-income units (all four bedroom). These units will be affordable to the designated households for the life of the Redevelopment Plan. The City has also acquired a parcel on Nellora Street to improve the property and create affordable housing opportunities. This project is located outside of the Project Area. City staff anticipates that 5 units will be developed on this site; three (3) three bedroom units will be made available to low income households, and two (2) four bedroom units will be made available to moderate-income households. The City is in the process of finalizing a development agreement with the Olsen Company to develop the units. The Commission intends to adopt a contract prior to January 1, 2002, to establish that these units will count toward the Commission's inclusionary housing requirement.

Expenditures

$1,200,000

Plan Objectives the Project Will Address

- The expansion of the community's supply of housing, including opportunities for low- and moderate-income households.

Conditions of Blight the Project Will Address

- Not applicable; provides affordable housing pursuant to Redevelopment Law.

Old Town Camarillo Approved Mixed-Use Site

The Commission is currently negotiating with the Olsen Company to develop at least 15 residential units on the approved mixed-use site in Old Town Camarillo. The subject property is generally bounded by Elm Drive on the west, Chapel Drive on the south, Palm Drive on the east, and the public alley south of Ventura Boulevard to the north. It is anticipated that the 15 residential units will be made available to moderate income households. The Commission had previous expenditures for the project over the last five-year period.

Expenditures

$150,000 for demolition costs.

Plan Objectives the Project Will Address

- The expansion of the community's supply of housing, including opportunities for low- and moderate-income households.

Conditions of Blight the Project Will Address

- Not applicable; provides affordable housing pursuant to Redevelopment Law.

Financial Resources

Tables 2 and 3 on the following page present a preliminary five-year budget for non-housing and housing programs, respectively. Tax increment revenues were estimated based on a conservative increase in secured assessed values. The budget also contains other project revenues, including interest earnings and city loan proceeds. Expenditures were based on the fiscal year 2001-02 budget and include bond and other debt service and administrative costs.

Over the next five years, the Commission will have a total of approximately $4.9 million for non-housing programs and $7.8 million on affordable housing programs. Actual project and program costs will be determined as projects are more closely defined and implemented.

FORECAST OF AVAILABLE NON-HOUSING FUNDS **TABLE 2**

CAMARILLO CORRIDOR REDEVELOPMENT PROJECT

	2001-02	2002-03	2003-04	2004-05	2005-06
Beginning Balance	19,744	100,288	344,142	827,143	1,487,664
Revenues	1,675,376	2,018,229	2,441,702	2,769,325	2,881,901
Tax Increment	1,614,576	1,957,429	2,380,902	2,708,525	2,821,101
Interest	60,800	60,800	60,800	60,800	60,800
Expenditures	1,594,832	1,774,375	1,958,701	2,108,804	2,221,346
Taxing Agency Pmts.	388,728	471,274	573,230	652,109	679,213
Bond Debt Service	543,944	540,944	542,529	543,604	544,169
City Debt Service	319,600	395,850	466,150	525,500	599,250
Administration	342,560	366,307	376,792	387,592	398,714
Ending Available Balance	100,288	344,142	827,143	1,487,664	2,148,219
Cumulative Available Revenues for Projects/Programs:					4,907,456

FORECAST OF AVAILABLE HOUSING FUNDS **TABLE 3**

CAMARILLO CORRIDOR REDEVELOPMENT PROJECT

	2001-02	2002-03	2003-04	2004-05	2005-06
Beginning Balance	(11,248)	396,696	890,353	1,489,878	2,171,310
Revenues	407,944	493,657	599,526	681,431	709,575
Tax Increment	403,644	489,357	595,226	677,131	705,275
Interest	4,300	4,300	4,300	4,300	4,300
Expenditures	-	-	-	-	-
Administration	-	-	-	-	-
Ending Available Balance	396,696	890,353	1,489,878	2,171,310	2,880,885
Cumulative Funds for New Projects:					7,829,122

Housing Unit Estimates

Section 33490(2)(A) of the Law requires that this Plan address housing revenues and expenditures, as well as any applicable housing production activities over the next five years. These elements are included in the Commission's Ten-Year Affordable Housing Compliance Plan, incorporated herein by reference.

Additionally, Section 33490(2)(B) requires various estimates of housing unit production over the time frame of the next five years, next ten years, and over the duration of the Redevelopment Plan.

The residential projects anticipated within the Project Area over the next five years will generate an affordable housing production need of 2 units that must be made available to very low-income persons or families. With regard to replacement housing needs, the removal of 10 very low and low-income residential units in Old Town Camarillo in 2001, as part of the former K.L. Equities mixed-use project, generated a need for replacement housing units. However, this need has been addressed by a Replacement Housing Plan, adopted by the Commission in April 2001. The Replacement Housing Plan identified 38 residential units outside of the Project Area that will be made available to very low and low-income households over a two-year period. Therefore, there is no replacement housing need to be addressed by the Commission over the next five years. In order to fulfill the affordable housing production need, the Commission will continue to implement various housing programs to insure that these units become available in the Project Area by the end of the planning period.

These estimates are included in Table 4 on the following page.

HISTORICAL/FUTURE HOUSING PROJECTS **TABLE 4**

Camarillo Corridor Redevelopment Project

Project	1996-97 to 2000-01	2001-02 to 2025-26	TOTAL
Park Glenn Senior Apartments (Outside Project Area)	18	0	18
Scattered Lot Development Program (Outside Project Area)	10	0	10
Former KL Equities Project	0	15	15
Pitts Ranch (Outside Project Area)	0	29	29
Nellora Street (Outside Project Area)	0	5	5
Mixed Use Projects/Residential Development	0	10	10
TOTAL	10	59	87
Production Units Required			
Very Low Income Units*	0	2	2
Units Removed	10		10
Palm/Elm Street Rental Units (for former KL Equities Project)			
Very low Income Units	6		
Low Income Units	4		
Remaining Requirement **	0	0	0

* - Proposed housing project within the Project Area will meet requirements for low and moderate income units.

** - Replacement housing requirements to be satisfied by units produced outside Project Area.

Appendix 1 – Ten-Year Affordable Housing Compliance Plan

Camarillo Corridor Redevelopment Project

Ten-Year Affordable Housing Compliance Plan

July 18, 2001

Camarillo Community Development Commission
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Ten-Year Affordable Housing Compliance Plan

Camarillo Corridor Redevelopment Project

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Ten-Year Affordable Housing Compliance Plan

Camarillo Corridor Redevelopment Project

Introduction

This document is the amended Ten-Year Affordable Housing Compliance Plan ("Compliance Plan") for the Camarillo Corridor Redevelopment Project ("Project"). This Compliance Plan amends the Camarillo Community Development Commission's ("Commission") affordable housing compliance plan, which took affect on July 26, 1996. It incorporates an update of the Commission's affordable housing production activities since fiscal year 1996-97 and presents an updated affordable housing production plan for the balance of the ten-year planning period (to fiscal year 2005-06).

In summary, this Compliance Plan delineates both the affordable housing production and replacement housing needs of the Commission over the balance of the ten-year planning period. **More specifically, the residential projects anticipated within the Project Area over the next five years will generate an affordable housing production need of 2 units that must be made available to very low-income persons or families.** With regard to replacement housing needs, the removal of 10 very low and low-income residential units in Old Town Camarillo in 2001, as part of the former K.L. Equities mixed-use project, generated a need for replacement housing units. However, this need has been addressed by a Replacement Housing Plan, adopted by the Commission in April 2001. The Replacement Housing Plan identified 38 residential units outside of the Project Area that will be made available to very low and low-income households over a two-year period. Therefore, there is no replacement housing need to be addressed by the Commission over the next five years. In order to fulfill the affordable housing production need, the Commission will continue to implement various housing programs to insure that these units become available in the Project Area by the end of the planning period.

Legal Requirements for Compliance Plans

Pursuant to the requirements of Section 33413(b)(4) and 33490(a)(2) and (3) of the California Community Redevelopment Law, Health and Safety Code Section 33000 et. seq. ("Law"), this Compliance Plan sets forth the Commission's program for ensuring that the appropriate number of very

low, low, and moderate-income housing units will be produced as a result of new construction or substantial rehabilitation.

Contents of the Compliance Plan

This Compliance Plan has been developed to accomplish the following goals:

- To account for the number of affordable dwelling units, either constructed or substantially rehabilitated, in the Project Area since its adoption;
- To forecast the estimated number of dwelling units to be privately developed or substantially rehabilitated between fiscal years 1996-97 and 2005-06 and over the duration of the Redevelopment Plan;
- To forecast the estimated number of dwelling units to be developed or substantially rehabilitated by the Commission between fiscal years 1996-97 and 2005-06;
- To project the availability of City/Commission and other revenue sources for funding affordable housing production;
- To identify implementation policies/programs and potential sites for affordable housing development;
- To establish a timeline for implementing this Compliance Plan to ensure that the requirements of Section 33413 are met during the ten-year period between fiscal years 1996-97 and 2005-06; and
- To review the consistency of Commission affordable housing goals, objectives, and programs pursuant to the City of Camarillo ("City") Housing Element ("Housing Element").

Background

On June 26, 1996, the Commission adopted the Redevelopment Plan for the Camarillo Corridor Redevelopment Project ("Project" or "Project Area") establishing the Commission's first redevelopment project area, which encompasses approximately 1,019 acres.

The Project Area included the Ventura Boulevard commercial corridor (generally between Camarillo Town Center and Lewis Road), the industrial/manufacturing district located north of Pleasant Valley Road, the Daily Drive retail commercial corridor (between Lewis and Las Posas Road), the Arneill Road commercial corridor (between Fiesta Avenue and

the Ventura Freeway), and the industrial district along Mission Oaks Boulevard and Lewis Road.

Purpose

Since 1976, redevelopment agencies have been required to assure that at least 30% of all new or substantially rehabilitated units developed by the Commission are available at affordable costs to households of very low, low, or moderate income. Of this 30%, not less than 50% are required to be available at affordable costs to very low-income households. Further, for all units developed by entities other than the Commission, the Law requires that at least 15% of all new or substantially rehabilitated dwelling units within the Project Area be made available at affordable costs to low or moderate income households. Of these, not less than 40% of the dwelling units are required to be available at affordable costs to very low-income households. These requirements are applicable to housing units as aggregated, and not on a project-by-project basis to each dwelling unit created or substantially rehabilitated unless so required by an agency.

Section 33413(b)(4) requires agencies to adopt a compliance plan to meet the above production requirements for the project area. The compliance plan must be consistent with the jurisdiction's housing element and must also be reviewed and, if necessary, amended at least every five (5) years in conjunction with the cyclical preparation of the housing element or the agency's five-year implementation plan.

If, at the end of each ten (10) year period, the affordable housing production estimate from the Compliance Plan is not realized, the Law requires that an agency meet the production goals on an annual basis until the requirements within the next ten (10) year period are met. However, if the agency has exceeded the requirements within the ten-year period, the Law allows an agency to count the units that exceed the requirements to meet housing production requirements during the next ten (10) year period.

Methodology and Data Compilation

This Compliance Plan takes into account all residential construction or substantial rehabilitation that has occurred within the Project Area since adoption in order to determine affordable housing production needs; it includes figures for existing residential construction and substantial rehabilitation, and projections for the number of additional dwelling units to be constructed or substantially rehabilitated during the ten-year planning period. The following sections define "new construction" and "substantially rehabilitated" as used in this Compliance Plan, as well as the methodology used for collecting data on both existing and projected housing units.

1. New Construction. Construction statistics were provided by the City Planning staff. For the purposes of this Compliance Plan, building permits issued for the construction of new dwelling units since the respective adoption dates of the Project Area are considered to be new construction dwelling units; therefore, these units generate the Commission's affordable housing production requirements. Projections of new units are affected by numerous complex factors such as: the general health of the local, regional, and national economy; employment levels; competition; and the inventory of existing housing. Based upon the recent economic trends, projecting the number of new units to be constructed over a ten-year period is difficult. Future dwelling unit construction projections used in this Compliance Plan are based upon existing land uses and recent historical trends of building permits issued for residential units. The City Planning staff does not anticipate that the Project Area will experience build out within the ten-year time frame (1996-97 through 2005-06) covered by this Compliance Plan.

   It should be noted that neither the existing housing stock nor projections for future dwelling units include any units to be developed by the Commission. According to Commission staff, the Commission does not anticipate directly developing units, which would trigger the thirty percent (30%) affordable housing requirement of Section 33413(b)(l) within the ten-year time frame of this Compliance Plan. However, the Commission will continue to cooperate with and provide assistance and incentives to private developers in order to meet affordable housing production goals.

2. Substantial Rehabilitation. The Law defines "substantial rehabilitation" as:

   "....rehabilitation, the value of which constitutes 25 percent of the after rehabilitation value of the dwelling, inclusive of the land value." 33413(b)(2)(A)(iv)

   "Substantially rehabilitated dwelling units" means:

   "....substantially rehabilitated multifamily rented dwelling units with three or more units or substantially rehabilitated, with agency assistance, single-family dwelling units with one or two units." 33413(b)(2)(A)(iii)

Research to date indicates that no units have undergone substantial rehabilitation, as defined above, in the Project Area. Substantial rehabilitation has probably not occurred because: certain dwelling units in the City which would have required substantial rehabilitation have been

demolished in lieu of rehabilitation; housing has been less costly to construct relative to the cost of substantial rehabilitation; and in certain cases where units are in need of substantial rehabilitation, the cost may be beyond the reach of the owners.

Ten-Year Affordable Housing Compliance Plan

Camarillo Corridor Redevelopment Project

Affordable Housing Production Needs

The following discussion contains all of the required components pursuant to Section 33490 (a)(2) of the Law.

- **The amount available in the Low and Moderate Income Housing Fund and the estimated amounts which will be deposited in the Low and Moderate Income Housing Fund during each of the next five years**

  As of May 31, 2001, the balance in the Low and Moderate Income Housing Fund is -$11,248. Over the next five years, the deposits to the Low and Moderate Income Housing Fund are estimated at $403,644 in 2001-02, $489,357 in 2002-03, $595,226 in 2003-04, $677,131 in 2004-05, and $705,275 in 2005-06.

- **A housing program with estimates of the number of new, rehabilitated, or price-restricted units to be assisted during each of the five years and estimates of the expenditures of moneys from the Low and Moderate Income Housing Fund during the next five years.**

  Nearly all property in the Project Area is zoned for commercial or industrial uses. There are only 25 residential units in the Project Area and no vacant land zoned for residential uses. These 25 units consist primarily of second-story units located above commercial businesses along Ventura Boulevard. There are also a few single-family residences along Petit Street and Arneill Road, which are interspersed with commercial and industrial uses. The Commission anticipates providing assistance for the construction of 59 new residential units both inside and outside the Project Area both over the next five years and through the life of the Redevelopment Plan. The Commission estimates that it may also assist additional units outside the Project Area if funds are available.

  The Commission's housing program is provided on page 14 of This Plan. In addition, the projects that make up the Commission's housing program are listed on Table H-1 on page 8 of this Plan.

The estimated expenditures from the Low and Moderate-Income Housing Fund is contained in Table H-2 on page 12 of this Plan.

- **An estimate of the number of new, substantially rehabilitated or price-restricted residential units to be developed or purchased within the Project Area, both over the life of the Redevelopment Plan and during the next five years.**

  As stated above, the Commission anticipates the construction of 25 new residential units within the Project Area by public or private parties (other than the Commission) over the next five years and over the life of the Redevelopment Plan. There is no vacant property within the Project Area zoned for residential uses. In addition, the Commission does not anticipate the substantial rehabilitation of residential units in the Project Area, mostly due to the fact that the cost of these activities is generally prohibitive.

- **An estimate of the number of units of very low, low- and moderate-income households required to be developed within the Project Area in order to meet the requirements of Section 33413(b)(2) of the CRL, both over the life of the Redevelopment Plan and during the next five years.**

  As mentioned above, the Commission anticipates the construction of 25 residential units within the Project Area, both over the next five years and over the life of the Redevelopment Plan. Of these 25, the number of very low, low and moderate units is projected at 0, 10, and 15, respectively. Section 33413(b)(2) of the Law requires that 4 of the 25 units be made available to low and moderate-income households, and of these 4 units, 2 units must be made available to very low-income households.

- **The number of units of very low, low-, and moderate-income households which have been developed within the Project Area which meet the requirements of Section 33413(b)(2) of the CRL.**

  No residential units have been developed within the Project Area as of the date of this Plan.

- **An estimate of the number of Commission developed residential units which will be developed during the next five years, if any, which will be governed by Section 33413(b)(1).**

  The Commission does not anticipate directly developing any residential units during the next five years, nor does it anticipate

rehabilitating any units. Therefore, the requirements of this section do not apply to the Project.

- **An estimate of the number of Commission developed units for very low, low-, and moderate income households which will be developed by the Commission during the next five years to meet the requirements of Section 33413(b)(1) of the CRL.**

  The Commission does not anticipate developing any residential units during the next five years. Therefore, the requirements of this section do not apply to the Project.

AFFORDABLE HOUSING PRODUCTION NEEDS **TABLE H-1**

Camarillo Corridor Redevelopment Project

Location Project	Planned Units				Required Units per 33413 (b)(2)		Production (Deficit)/Surplus	
	Very Low	Low	Moderate	Total	Very Low *	Low/ Moderate	Very Low	Low/ Moderate
PLANNED PROJECTS WITHIN PROJECT AREA								
Former KL Equities Project	0	-	15	15	1	2	(1)	13
Mixed Use Projects/Residential Development	0	10	-	10	1	2	(1)	8
Total Within Project Area	**0**	**10**	**15**	**25**	**2**	**4**	**(2)**	**21**
PLANNED PROJECTS OUTSIDE PROJECT AREA								
Pitts Ranch	0	25	4	29	N/A	N/A	N/A	N/A
Nellora Street	0	3	2	5	N/A	N/A	N/A	N/A
Total Outside Project Area	**0**	**28**	**6**	**34**	**N/A**	**N/A**	**N/A**	**N/A**
COMPLETED PROJECTS OUTSIDE PROJECT AREA								
Park Glenn Senior Apartments	0	18	-	18	N/A	N/A	N/A	N/A
Scattered Lot Development Program	10	0	0	10	N/A	N/A	N/A	N/A
Total Completed	**10**	**18**	**0**	**28**	**N/A**	**N/A**	**N/A**	**N/A**

* These units are not in addition to the low/moderate units, but rather a part of that number.

Ten-Year Affordable Housing Compliance Plan

Camarillo Corridor Redevelopment Project

Replacement Housing Production Needs

The Law requires that whenever dwelling units housing low and moderate-income households are destroyed as part of an agency project, the Commission is responsible for ensuring that an equivalent number of replacement units are constructed or substantially rehabilitated. These units must provide at least the same number of bedrooms destroyed, and at least 75% of the replacement units must be affordable to the same income categories (i.e. very low, low, and moderate) as those removed. The Commission receives a full credit for replacement units created inside or outside the Project Area.

The only replacement housing obligations anticipated for the planning period occurred as a result of the destruction of 10 affordable units along Palm and Elm Avenue) for a proposed mixed use development consisting of townhomes with first floor retail space. These included 6 very low-income units and 4 low-income units.

To date, the Commission has produced 10 replacement units outside of the Project Area as part of its Scattered Lot Development Program. All of these units were made available to very low-income families. All of these units feature covenants that will maintain their affordability to very low-income households for the life of the Plan. In addition, the Commission anticipates the creation of 10 additional low-income units over the next five years, as part of the Mixed Use Projects/Residential Development Program. These units will also have affordability covenants which will run for the life of the Plan. Therefore, the Commission has no outstanding replacement-housing obligation at this time.

Pursuant to Section 33490(a)(3) of the Law, if the Implementation Plan contains a project that will result in the destruction or removal of dwelling units that will have to be replaced pursuant to Section 33413(a) of the Law, the Implementation Plan shall identify proposed locations suitable for those replacement dwelling units.

The requirements of this section do not apply to the Project, as this Implementation Plan does not propose any projects that will result in the destruction or removal of dwelling units. However, in event that this occurs, the Commission will comply with the requirements of Section 33413(a) of the Law.

Ten-Year Affordable Housing Compliance Plan

Camarillo Corridor Redevelopment Project

Estimated Housing Program Resources

One of the Commission's primary sources of revenues for housing program implementation is the annual 20% housing set-aside deposits. The Law requires that not less than 20% of all tax increment revenue allocated to the Commission must be used to increase, improve, and preserve the community's supply of housing available, at affordable housing cost, to persons and families of very low, low, and moderate incomes.

As set forth by Section 33333.4 of the Law, it is stated policy of the California State Legislature that, "...it shall be the policy of each Commission to expend, over the duration of the redevelopment plan, the moneys in the low and moderate income housing fund to assist housing for persons of low and very low income in at least the same proportion as the total number of housing units needed for those income groups which are not being provided by other governmental programs bears to the total number of units needed for persons of moderate, low, and very low income within the community."

Table H-2 presents projected housing fund revenues that may be available for housing production activities over the duration of the current planning period. The forecast of revenues is based on a review of new development, property sales, outstanding assessment appeals, and a conservative 2% growth rate in Project Area secured assessed values beginning in fiscal year 2003-04. Available funds are net of current planning commitments, including existing debt to the City, bond debt service and administrative costs.

In total, the Commission could accumulate approximately $7.8 million to fund housing programs by fiscal year 2005-06. As described in the following section, these funds are proposed for implementation initiatives in meeting the Commission's production needs for the current planning period.

FORECAST OF AVAILABLE HOUSING FUNDS **TABLE H-2**

CAMARILLO CORRIDOR REDEVELOPMENT PROJECT

	2001-02	2002-03	2003-04	2004-05	2005-06
Beginning Balance	(11,248)	396,696	890,353	1,489,878	2,171,310
Revenues	407,944	493,657	599,526	681,431	709,575
Tax Increment	403,644	489,357	595,226	677,131	705,275
Interest	4,300	4,300	4,300	4,300	4,300
Expenditures	-	-	-	-	-
Administration	-	-	-	-	-
Ending Available Balance	396,696	890,353	1,489,878	2,171,310	2,880,885
Cumulative Funds for New Projects:					7,829,122

Ten-Year Affordable Housing Compliance Plan

Camarillo Corridor Redevelopment Project

Proposed Implementation Initiatives

The Commission has itemized potential affordable housing programs intended to address its production and replacement needs over the current planning period. At this juncture, the Commission is still formulating specific housing projects so estimates of timing and scale are preliminary.

Proposed Projects

Economic Assistance for Residential/Mixed Use Projects

- If feasible, the Commission will provide assistance to public or private parties to develop residential units as part of a mixed use or other type of project.
- Potential for 10 affordable units, depending upon project economics.
- Affordability covenants should extend until 2026.
- Expenditures estimates at $6 million.

Affordable Ownership Program – Pitts Ranch/Nellora Street

- City has acquired properties outside the Project Area to facilitate the development of residential units for home ownership.
- Potential for 34 affordable units, depending upon project economics.
- Affordability covenants should extend until 2026.
- Commission plans to adopt contract designating these units as counting toward inclusionary housing requirements.
- Expenditures estimated at $1.2 million.

Old Town Camarillo Approved Mixed-Use Site

- Commission is finalizing agreement with developer for a 15-unit moderate-income housing project.
- Affordability covenants should extend until 2026.

Potential Sites for Future Production Housing

Potential sites for affordable housing include property zoned for residential uses throughout the City. During the planning period, the Commission will work with private and nonprofit developers to find additional sites suitable for cost efficient development and rehabilitation of affordable housing.

Implementation Timeline

Table H-3 shows an estimated annual production timeline for the production of affordable dwelling units over the balance of the ten-year planning period. Because these programs are still in their formative stage, specific details of the type and number or units created are not yet certain.

Completion of the programs proposed for the planning period would result in the Commission generating 59 affordable housing units.

IMPLEMENTATION TIMELINE — **TABLE H-3**

CAMARILLO CORRIDOR REDEVELOPMENT PROJECT

Project	Year	TOTAL
Economic Assistance for Residential/Mixed Use Projects	2002-2004	10
Affordable Ownership Program-Pitts Ranch/Nellora Street	2001-2003	34
Former K.L. Equities Site	2001-2002	15
TOTAL		59

Camarillo Community Development Commission

2006/07 thru 2010/11

Adopted June 28, 2006

RSG
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Attachment 4

On June 26, 1996, the Camarillo City Council approved the Redevelopment Plan for the Camarillo Corridor Redevelopment Project Area ("Project Area"). The Redevelopment Plan sets forth time and financial limitations with regard to collecting tax increment revenue and incurring bonded debt. These limits are summarized in the chart below.

The Camarillo Community Development Commission's ("CDC") first Five-Year Implementation Plan was adopted and effective on July 26, 1996. Since then, the CDC has been actively implementing redevelopment, economic development and housing initiatives in conjunction with the Redevelopment Plan.

The Project Area encompasses 1,019 acres within the City of Camarillo, including the Ventura Boulevard commercial corridor (generally between Camarillo Town Center and Lewis Road), the industrial/manufacturing district located north of Pleasant Valley Road, the Daily Drive retail commercial corridor (between Lewis and Las Posas Road), the Arneill Drive commercial corridor (between Fiesta Avenue and the Ventura Freeway), and the industrial district along Mission Oaks Boulevard and Lewis Road.

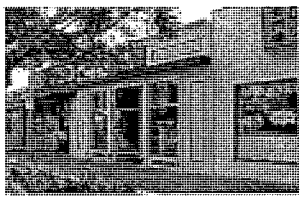
This document is the third Five-Year Implementation Plan ("Plan") for the CDC for fiscal years 2006-2007 through 2010-2011. It presents the CDC's goals and objectives, anticipated projects and programs, and estimated expenditures as they relate to the Project Area.

Redevelopment Plan Limitations

Limitation	Plan Limits
Time Limitations	
Power of Eminent Domain	June 19, 2008
Final Date to Incur Indebtedness	June 19, 2016
Redevelopment Plan Effectiveness	June 19, 2026
Fianl Date to Collect Tax Increment	June 19, 2041
Financial Limitations	
Bonded Indebtedness Limit	$100,000,000

Source: Redevelopment Plan

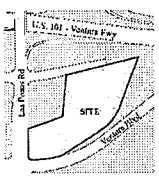
In the last five years, the CDC has financed a variety of projects and programs that mitigated some blighting conditions in the Project Area:



- **Façade Improvement Rebate Program:** The CDC initiated this program to encourage property owners to rehabilitate their buildings and building facades in accordance with the Old Town Camarillo Design Guidelines in an effort increase the economic viability of Old Town Camarillo. Since 2001, the CDC issued 11 rebates totaling $233,000 and an additional 4 have been approved.

- **Development of Off-Street Parking:** The CDC initiated this project to remedy the lack of parking in Old Town Camarillo. The CDC successfully created 46 parking spaces in an off-street lot including the undergrounding of overhead utilities. Furthermore, the CDC acquired the right to 29 parking spaces along Ventura Boulevard for a minimum of 15 years from the Los Primeros School of the Pleasant Valley School District.

- **Ventura Freeway Corridor – Economic Assistance for Commercial Development**: The CDC is seeking to improve property values and increase economic activity for commercial properties along the Ventura Freeway Corridor by the development of a business retention and attraction program. The CDC successfully attained an Owner Participation Agreement with the property owner of an abandoned automotive garage. The Agreement allows the CDC to give the property owner $250,000 of subsidy to expand and remodel the automotive garage in order to bring forth uses consistent with the Old Town Camarillo Design Guidelines.



- **Hotel and Conference Center Development on the Ventura Boulevard Corridor:** The City does not have adequate banquet or conference facilities that can accommodate a large number of people. The CDC purchased 6.4 acres adjacent to the 101 Freeway for a proposed four star hotel with conference facilities. A request for qualifications was circulated and the CDC entered into an Exclusive Negotiation Agreement with Triliad Development Incorporated. Triliad Development Incorporated proposes to develop a 250 room hotel including conference facilities that can accommodate up to 500 people.

- **Ventura Boulevard Phase I and II**: These projects were listed in the first Five-Year Implementation Plan adopted in 1996. They were initiated to improve the streetscape along Ventura Boulevard. The CDC is currently in Phase III of the program. In response to a request from community members, the CDC purchased additional trash containers and ash urns for Ventura Boulevard.

- **Ventura Boulevard Phase III**: The CDC completed plan preparation for the third and final phase of the Ventura Boulevard streetscape improvement program.

- **Old Town Camarillo Mixed-Use Development**: The CDC entered into a Development and Disposition Agreement with the Olson Company to facilitate the sale of the City's former City Hall and the development of 24 live-work units.

The Redevelopment Plan was adopted in 1996 to eliminate and prevent the spread of blight and deterioration; and the conservation, rehabilitation, and redevelopment of the Project Area in accord with the General Plan, applicable specific plans, the Zoning Ordinance and other applicable laws. The Redevelopment Plan's community development goals are:

LIVE

Affordable Housing: The provision of safe, adequate and sanitary housing through the development and rehabilitation of a mixture of housing types for lower- and moderate-income groups.

PRESERVE

Preserve and Improve Community Character: The achievement of an environment reflecting a high level of concern for architectural, landscape, and urban design and land use principals. Enrichment of architectural elements to improve the character and quality of development within the commercial, office, and industrial areas. Improve the seismic safety of structures in the Project Area to ensure health and safety of residents and others.

GROW

Facilitate Economic Growth: The increase in sales and use taxes; business license taxes, transient occupancy taxes, and other fees, taxes, and revenues.

HELP

Encourage Stakeholder Participation: The encouragement of investment by the private sector in the development and redevelopment of the Project Area by eliminating impediments to such development and redevelopment. The retention of as many existing businesses as possible by means of redevelopment and rehabilitation activities and by encouraging and assisting the cooperation and participation of owners, businesses, and public agencies in the revitalization of the Project Area.

SHOP

Encourage Retail Uses: Expand the retail component of the community to provide for diversification of offerings and to encourage retail uses as a draw to new shoppers.

INVEST

Environmental Deficiency Improvements: The elimination or amelioration of certain environmental deficiencies, including substandard vehicular circulation systems; inadequate water, sewer, and storm drainage systems; insufficient off-street parking; and other similar public improvement, facility, and utility deficiencies that adversely affect the Project Area. Improve public parking, other public facilities, services, including, but not limited to, utility facilities, lighting, public safety, and public transportation.

WORK

Create More Jobs and Expand Retail Uses: The creation and development of local job opportunities and the preservation of the community's existing employment base.

The CDC's community development strategy for the next five year planning period entails facilitating economic growth and the rehabilitation of the Project Area's commercial and industrial areas. The CDC will also focus on the production of affordable housing opportunities both inside and outside of the Project Area in conjunction with the City of Camarillo's Housing Element.

This strategy will primarily center around the following:

- **Revitalizing Shopping Centers:** Many of the Project Area's shopping centers were built over 25 years ago and are not in accordance with City design standards. The CDC will continue to focus on revitalizing older, dilapidated shopping centers in an effort to increase the economic vitality of the Project Area.

- **Improving Transportation:** In response to the expansion of California State University at Channel Islands and the economic growth of the City, the CDC will focus on improving substandard vehicular circulation and public transportation. Development of the Springville Interchange is one of the projects during this planning period the CDC will implement to improve transportation deficiencies.

- **Improving Industrial Areas:** Many of the industrial properties in the western portion of the Project Area are underutilized and severely dilapidated. The CDC will aim to revitalize this area in order to increase its economic vitality. The Dawson Drive Improvement Plan will be one of the programs initiated to achieve this goal.

- **Expanding Affordable Housing Opportunities:** Recognizing the City's need to expand affordable housing opportunities, an effort to create diverse housing options both inside and outside of the Project Area will be initiated. This will be accomplished by preserving existing affordable housing units, and rehabilitating and developing additional affordable housing units with affordability convents to ensure they remain affordable.

During the next five years the CDC will implement the aforementioned strategies by undertaking the following projects and programs:

Project/Description	Estimated Redevelopment Investment	Goals Achieved
Phase III Ventura Boulevard Streetscape Improvements This project has been implemented in several different phases and was originally listed on the first Five-Year Implementation Plan as Phase I and Phase II Ventura Boulevard Streetscape Improvements. Phase III of the Ventura Boulevard Streetscape Improvements was introduced in the previous Five-Year Implementation Plan and will be the final phase. The Ventura Boulevard Streetscape Program was established to improve infrastructure, streets, sidewalks, streetscape, landscaping, street lighting, and accent planting along Ventura Boulevard between Arneill Road and Lewis Road. The Carmen Drive Phase II Improvements listed in the Mid-Term Review of the previous Five-Year Implementation Plan have been combined with Phase III. The Carmen Drive Improvements entail roadway, sidewalk, landscaping, street lighting and accent planting improvements along Ventura Boulevard between Carmen Drive and Ottavio's Resturaunt. These improvements are designed to create an entry feature for Old Town Camarillo. The goal of the program is to promote a pedestrian-friendly environment conducive to retaining and attracting businesses, retailers and patrons. Completion of Phase I and II demonstrated that the public investment from the CDC stimulated private reinvestment in building and storefront improvements; thus increasing property values and retail sales activity. Completion of Phase III will help continue increasing property values and retail sales; encourage stakeholder participation; and improve environmental deficiencies. *Timeframe 2006-2007*	$5,700,000	GROW HELP INVEST

Project/Description	Estimated Redevelopment Investment	Goals Achieved
Façade Improvement Rebate Program In 1997, the CDC funded the Old Town Camarillo Market Study which discovered that property owners needed financial assistance to encourage them to rehabilitate their buildings and building facades in accordance with the Old Town Camarillo Design Guidelines. The Program provides up to a 75% rebate to property owners for seismic safety improvements, building code upgrades, new building facades, signage and awnings, and public parking lot improvements. The goal is to cease the decline of this commercial corridor by revitalizing the streetscape and building infrastructure. This program is funded by the use of CDBG funds and will have no impact on redevelopment funds. Only $157,000 of CDBG funds remain available for this program and it is not anticipated this program will be reinitiated once the funds have been exhausted. Facilitation of this program will mitigate conditions of deterioration, defective design/physical construction, and unreinforced masonry structures. By increasing the economic value of the structures depreciated property values will be reversed, lease rates will increase and business vacancies will likely decrease. *Timeframe.....Ongoing*	$0	PRESERVE GROW HELP
Off-Street Parking Improvements Business owners in Old Town Camarillo have reported to the CDC that the lack of parking is adversely affecting retail activity in the area. This project entails strategically acquiring property to develop off-street public parking. Improved parking opportunities will enhance economic vitality, add value to commercial properties, and enhance private investment. *Timeframe.....Ongoing*	$1,600,000	GROW INVEST

Project/Description	Estimated Redevelopment Investment	Goals Achieved
Old County Courthouse The CDC would like to purchase and remodel the Old County Courthouse to facilitate the development of retail space, office space and quasi-public and/or public parking opportunities. The Old County Courthouse is in an ideal location in Old Town Camarillo. The building is currently owned and occupied by the County of Ventura for office use. The CDC is in negotiations with the County to purchase the property. Completion of this project will make use of an underutilized structure, improve its economic vitality, and increase the property value. *Timeframe.....2006-2007*	$2,400,000	INVEST
Old Fire Station Renovation/Reuse The CDC purchased Fire Station No. 54 with the goal of reutilizing the property. Previous negotiations with Grand American, Inc. pointed towards the development of an upscale dining facility. The site is currently being analyzed to determine its best use. As a part of the development of this property, structural improvements and environmental remediation may need to be addressed. The CDC is looking to lease the property and reinvest the revenue back into the redevelopment fund. The CDC would like the developer to be responsible for building improvements and environmental remediation as part of their agreement. Completion of this project will preserve and improve community character and create more jobs within the Project Area. *Timeframe.....2006-2009*	$750,000	PRESERVE WORK

Project/Description	Estimated Redevelopment Investment	Goals Achieved
West Ventura Boulevard The CDC would like to acquire property along West Ventura Boulevard in order to realign the boulevard and underground utilities. This project will occur in advance of the Springville Interchange. The CDC anticipates that design plans will begin in 2006 and construction is slated to begin in 2007. This project will assist in facilitating the elimination or amelioration of certain environmental deficiencies, including substandard circulation systems. *Timeframe.....2006-2008*	$1,500,000	INVEST
Springville Interchange This project will provide a new freeway interchange along U.S. 101 (Ventura Freeway) midway between Las Posas Road and Central Avenue. The interchange is needed in order to facilitate development of the undeveloped portion of the Airport North Specific Plan and the area east of Las Posas and north of the 101 Freeway. The Airport Specific Plan calls for the development of retail and residential uses. It is anticipated that new development in this area will increase economic activity; thus, increasing lease rates and property values as well as generating sales tax revenues. This project will also assist in facilitating the elimination or amelioration of certain environmental deficiencies, including substandard circulation systems. *Timeframe 2007-2009*	To be Determined	LIVE INVEST SHOP WORK

Project/Description	Estimated Redevelopment Investment	Goals Achieved
Ventura Freeway Corridor Economic Assistance for Commercial Development The CDC will implement business attraction and retention activities by providing economic assistance for commercial development along the Ventura Freeway Corridor. This program would involve an owner participation agreement and would be used to remodel and expand properties that are blighted or underutilized on an individual basis. This program would also allow new development on underutilized and blighted properties. The CDC has budgeted $1.2 million for this project but does not anticipate that all of it will be expended. This effort would result in the elimination and prevention of the spread of blight and deterioration, facilitate economic growth, and preserve and improve the community character. *Timeframe ..... Ongoing*	$1,200,000	PRESERVE INVEST
Dawson Drive Improvement Plan The CDC's goal is to develop design guidelines and a private investment incentive program (similar to the Façade Improvement Rebate Program) for the Dawson Drive industrial area. This project could include façade enhancement program, landscape improvements, roof screening, outdoor storage screening, and sign and parking programs. By establishing an improvement plan and possible loan and grant program, the CDC can assist property owners with site and structure improvements that will upgrade the area and lead to higher lease rates and property values. This effort will also stimulate private sector renovation activities, which will extend the economic life of these older industrial buildings and retain needed industrial space in the community. Revitalization of this area will also create more jobs within the Project Area. *Timeframe..... 2006-2007*	$250,000	GROW HELP WORK

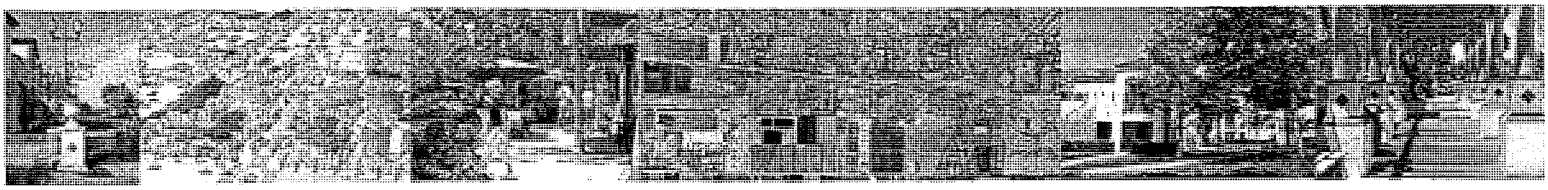
Project/Description	Estimated Redevelopment Investment	Goals Achieved
Arneill Road Redevelopment – Camarillo Commons Formally known as the Redevelopment of Ponderosa Shopping Center, the CDC is facilitating a plan is to establish a vision, design guidelines, and an implementation strategy for revitalizing a 55.0 acre area, including two of the City's oldest shopping centers. The project is in the conceptual planning stage. Preliminary research indicates potential for the development of 490 residential units. The CDC is exploring the opportunity to invest in affordable housing production as a part of this project. The CDC has set aside money to begin undergrounding utilities and a cover storm drain in the area. Completion of this project would increase economic vitality by increasing lease rates and property values as well as generating sales tax revenues, increasing the supply of affordable housing, and eliminating environmental deficiencies. *Timeframe 2008-2016*	$1,500,000	LIVE GROW INVEST
Dizdar Park Improvement To encourage community unity, the CDC is undertaking this project to improve environmental deficiencies in Dizdar Park. The project's primary focus is on improvements to landscape, hardscape and lighting. The hardscape features would provide a small stage and electrical outlets for special events and concerts. Additional lighting would be added within the Park to increase public safety at night. Completion of this project would improve environmental deficiencies and improve public safety. *Timeframe 2008*	$550,000	INVEST

Project/Description	Estimated Redevelopment Investment	Goals Achieved
Daily Drive Improvements This project entails improvements along the north side of Daily Drive between Glenn Drive and Nellora Street. The CDC will implement the undergrounding of utilities, the construction of a decorative fence, and improvements to landscaping. The first location the CDC will improve is the corner of Daily Drive and Lewis Road. A decorative wrought iron fence and landscape improvements are planned for the drainage detention basin at this location. This project will preserve and improve community character and eliminate environmental deficiencies in the Project Area. *Timeframe 2006-2007*	$500,000	PRESERVE INVEST
Ventura Boulevard Tree Lighting and Electrical Improvements In an effort to revitalize Old Town Camarillo, the CDC will provide improvements to Ventura Boulevard creating a pedestrian friendly environment. This project entails adding mini-lights to the parkway trees along Ventura Boulevard and wiring for new 120 volt outlets. Completion of this project will encourage retail use and improve environmental deficiencies along Ventura Boulevard. *Timeframe 2007*	$500,000	SHOP INVEST
Ventura Boulevard Alley Undergrounding Utilities This project would entail the undergrounding of overhead utilities along the alley south of Ventura Boulevard west of Colonia Place and east of Fir Street. Completion of the project would eliminate environmental deficiencies in the Project Area. *Timeframe 2007-2010*	$3,000,000	INVEST

Project/Description	Estimated Redevelopment Investment	Goals Achieved
Ventura Boulevard Park-N-Ride Access Improvements In an effort to improve traffic circulation along Las Posas Road, the CDC will facilitate the relocation of the entrance to the Park-N-Ride on Ventura Boulevard. Completion of this project will improve inadequate vehicular circulation. *Timeframe 2006-2008*	$1,500,000	INVEST
Hotel and Conference Center Development on the Ventura Boulevard Corridor The CDC used $6.0 million of the redevelopment fund to purchase 6.4 acres adjacent to the 101 Freeway for a proposed four star hotel with conference facilities. The CDC entered into an Exclusive Negotiation Agreement with Triliad Development Incorporated to develop a 250 room hotel including conference facilities that can accommodate up to 500 people. Marriot International Incorporated has shown interest in operating the hotel upon completion. The CDC does not anticipate any further investment of redevelopment funds. Off-site improvements may need to be completed and it is uncertain whether the CDC or the developer will be responsible for these improvements. Completion of this project would facilitate economic growth and create more jobs within the Project Area. *Timeframe 2007-2009*	To be Determined	GROW WORK
Total Estimated Investment	$ 22,450,000	

Camarillo Community Development Commission
CITY OF CAMARILLO
601 Carmen Drive
Camarillo, CA 93010
805.388.5307

Adopted June 28, 2006



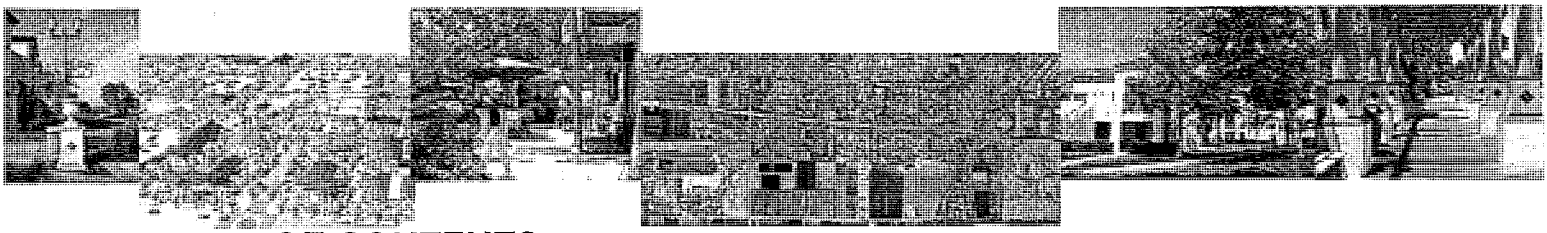
FIVE YEAR IMPLEMENTATION PLAN

CAMARILLO COMMUNITY DEVELOPMENT COMMISSION

FY 2011-12 THROUGH 2015-16

ADOPTED 06/22/2011 BY CDC RESOLUTION NO. 2011-9

Attachment 5



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INTRODUCTION

Every five years, redevelopment agencies are required to adopt implementation plans that establish five-year operational and financial work programs for carrying out agency redevelopment and affordable housing responsibilities. This Five Year Implementation Plan (Implementation Plan) for the Camarillo Community Development Commission (CDC) covers the five-year planning period for fiscal years 2011-12 through 2015-16. This Implementation Plan also updates the CDC's Housing Compliance Plan (Housing Compliance Plan) which presents the CDC's affordable housing requirements for the current 10-year compliance period (FY 2006-07 to 2015-16), including obligations for producing, replacing, and expending funds for affordable housing.

LEGAL AUTHORITY

In 1993, the Legislature passed Assembly Bill 1290 (Chapter 942, Statutes of 1993), which enacted the California Community Redevelopment Law Reform Act and made sweeping changes to state redevelopment law (Health and Safety Code Section 33000 et seq.) (CRL). One notable change was the requirement that redevelopment agencies adopt five year implementation plans for all project areas on or before December 31, 1994, and every five years thereafter. CRL Section 33490(a) requires that the Implementation Plan contain:

- The CDC's goals and objectives, programs, and projects within the Camarillo Corridor Project Area (Project Area) for the next five years, including estimated expenditures.
- An explanation of how the goals and objectives, programs, projects, and expenditures will eliminate blight and promote affordable housing within the Project Area.
- A specific section that addresses the CDC's housing responsibilities, including the CDC's Low and Moderate Income Housing Fund (Housing Fund) and the CDC's requirements for producing and replacing affordable housing.

This Implementation Plan serves as more than just a compliance document to adhere to the legal mandates of state law. The Implementation Plan provides the CDC an opportunity to thoughtfully craft a purposeful and deliberate strategy for the next five years.

OBJECTIVES OF THE IMPLEMENTATION PLAN

The CDC's objectives for this Implementation Plan are to:

- Establish focused redevelopment and housing strategies for the next five years that provide a roadmap for decision-making about resource allocation, budget, and community engagement.
- Create an administrative management tool for CDC staff that provides a measurable, track-able, and programmatic work plan for the execution of the CDC's operations.
- Provide educational and informative background about the role, powers, and tools of redevelopment agencies, and a historical overview of the CDC, its accomplishments, and the Project Area.
- Furnish data and information to fulfill the affordable housing compliance requirements of the CRL.

ORGANIZATION OF THE DOCUMENT

The contents of this Implementation Plan are organized as follows:

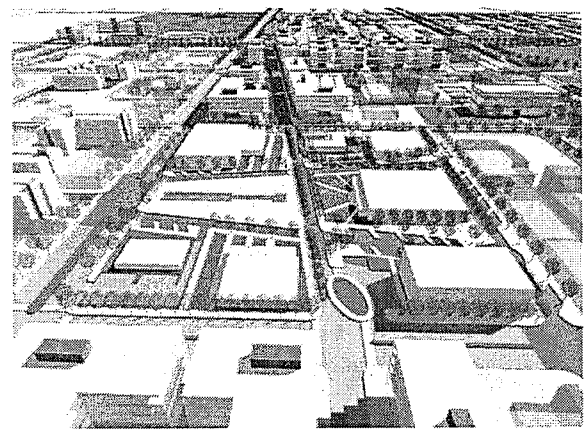
- **Section I: Overview and Background.** This section provides a narrative overview and background description of redevelopment in California, and a profile description of the CDC and the Project Area.
- **Section II: Redevelopment Strategic Plan.** This section outlines the CDC's redevelopment strategic plan for the Implementation Plan over the next five years, including a comprehensive work program of projects and programs. The projects and programs contained in the work program represent the strategic priorities of the CDC. The future implementation of each project or program is subject to funding availability and approval by the CDC.[1]
- **Section III: Housing Compliance Plan Update.** This section contains the CDC's update to the housing compliance plan for the current 10-year compliance period (FY 2006-07 to 2015-16), including the production, replacement, and expenditure of funds for affordable housing. This section fulfills the requirements of CRL Sections 33413(b)(4) and 33490(a).

[1] CRL Section 33490(a)(1)(B) provides that the adoption of an implementation plan shall not constitute an approval of any specific program, project, or expenditure and shall not change the need to obtain any required approval of a specific program, project, or expenditure from the agency or community.

SECTION I: OVERVIEW & BACKGROUND

ABOUT REDEVELOPMENT

WHAT IS REDEVELOPMENT?



Redevelopment is a process created to assist city and county governments in eliminating blight from a designated area and to achieve the desired development, reconstruction, and rehabilitation of residential, commercial, and industrial uses. Redevelopment agencies possess unique tools to directly influence the private sector, reduce investment risk, and create or boost market confidence. Some of the tools available to redevelopment agencies include:

- Use of tax increment financing to fund public improvements and use of gap financing to provide financial assistance to qualifying developers for qualifying projects.
- Authority to acquire real property, and if necessary, use of eminent domain.
- Relocation assistance and replacement housing.
- Mitigation of environmental liabilities to property owners and developers through the Polanco Redevelopment Act (Health and Safety Code Sections 33459 - 33459.8).

Although these tools can start the revitalization process, by law, redevelopment is limited to areas of a city that are in a state of decline and are physically and economically blighted. To initiate redevelopment, an agency must satisfy the following requirements:

- Establish a project area or project areas that encompass physically and economically blighted sections of the community
- Incur debt as a prerequisite to receive and expend tax increment revenue.
- Allocate 20 percent of tax increment revenue to increase, improve, and preserve the supply of housing for low- and moderate-income persons and families.
- Ensure that at least 15 percent of all new and substantially rehabilitated dwellings must be affordable to, and occupied by, persons or families of very low, low, and moderate income.

ROLE OF REDEVELOPMENT

In 1945, the California Legislature enacted the California Community Redevelopment Law (Health and Safety Code Section 33000 et seq.) to address deteriorating properties and improve the community's tax base. Cities and counties were authorized to establish redevelopment agencies and redevelopment project areas in order to combat urban decay, or "blight." In 1952, California voters adopted Article XVI, Section 16 allowing tax increment financing to be used by redevelopment agencies to finance the redevelopment activities.

The goal of redevelopment to create safe and economically vibrant communities has remained steadfast since 1945. The mission of the CDC is to "improve the physical safety, quality of life, and general welfare of the community by increasing both economic opportunities and affordable-housing opportunities through the provision of financing tools, and reducing the burden on the community by removing or alleviating blight."

BLIGHT

The CRL emphasizes redevelopment's role in eliminating blight. As defined in the CRL, blight constitutes physical and economic liabilities that affect the health, safety, and general welfare of a community. CRL Section 33030 describes a blighted area as being predominantly urbanized and substantially affected by the physical and economic properties of blight to such an extent that the community cannot reasonably be revived without redevelopment.

Redevelopment by the Numbers:

$40.79 billion. Redevelopment's economic contribution to California in 2006-2007.

$13. Every $1 of redevelopment agency spending generates nearly $13 in total economic activity.

303,946 full and part time jobs created in just one year (2006-2007).

78,750 units of affordable housing built or rehabilitated since 1995 by redevelopment agencies.

18,522 units of low and moderate income housing expected to be built or refurbished over the next two years.

$2 billion. State and local taxes generated through redevelopment construction activities in 2006-2007.

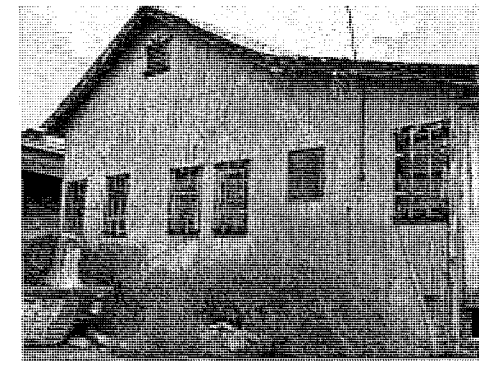
20% of property tax revenues generated from redevelopment activities must be used to increase supply of affordable housing.

2nd largest funder of affordable housing in California after the federal government.

Source: California Redevelopment Association

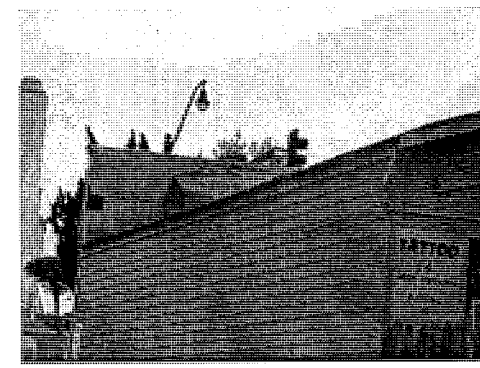
The CRL describes the physical and economic conditions that cause blight as follows:

Physical Conditions (CRL Section 33031(a))



- Buildings with serious code violations, dilapidation, or deterioration such that it is unsafe or unhealthy for a person to live or work.
- Conditions that prevent or substantially hinder the viable use or capacity of buildings or lots.
- Adjacent or nearby incompatible uses that prevent development.
- Existence of subdivided lots that are in multiple ownership and whose physical development has been impaired by their irregular shapes and inadequate sizes.

Economic Conditions (CRL Section 33031(b))

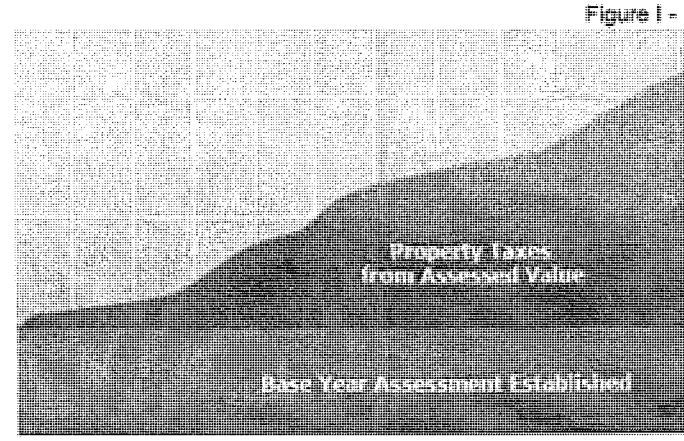


- Depreciated or stagnant property values.
- Impaired property values due to hazardous wastes.
- Abnormally high business vacancies, abnormally low lease rates, or an abnormally high number of abandoned buildings in an area developed for urban use and served by utilities.
- A serious lack of commercial facilities that are normally found in neighborhoods, including grocery stores, drug stores and banks.
- Serious residential overcrowding.
- An excess of bars, liquor stores, or adult-oriented businesses that have led to problems of public safety and welfare.
- A high crime rate that constitutes a threat to the public safety and welfare.

In accordance with the CRL, the existence of blight has been established in the Project Area requiring the use of redevelopment tools though the projects and programs established in this Five Year Implementation Plan.

TAX INCREMENT FINANCING

Figure I - 1



Tax increment financing is the primary source of funding used by agencies to underwrite redevelopment projects and activities. This financing method is based on the assumption that as an area is revitalized, more property tax will be generated. When a project area is established, the total current assessed value of all the properties within its boundaries is designated as the base year value. As assessed values increase, tax increment revenue is generated by capturing the amount of value added since the base year value was established. This increase in property tax revenue or tax increment, is reinvested in a project area. Figure I-1 above graphically depicts the generation of tax increment.

20 Percent Housing Set-Aside

As required by the CRL, 20 percent of tax increment revenue must be set aside into a separate Low and Moderate Income Housing Fund for the creation and preservation of affordable housing within the community. These funds may then be used to acquire property, construct on- and off-site improvements and in general, reduce the cost to develop housing. These funds may also be used to substantially rehabilitate housing and to provide acquisition and rental subsidies. Over the five year planning period, it is estimated that the CDC will deposit $7.4 million into the Housing Fund.

Pass-Through Payments

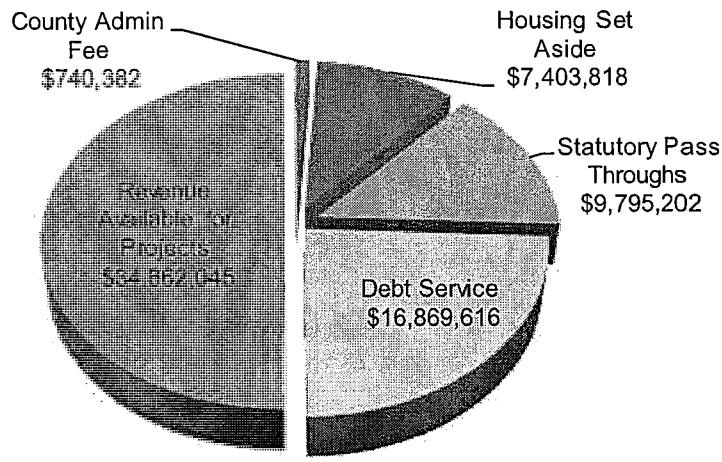
Redevelopment agencies are also required to use tax increment revenue to remit payments to affected taxing agencies (e.g., school districts, community college districts, counties) that receive property tax revenue from a project area. For the CDC, 20 percent of the tax increment it annually receives is paid to affected taxing agencies. Over the five year planning period, it is estimated that CDC will pay $9.8 million in pass-through payments.

Debt Service Payments and Discretionary Funds

The chart below summarizes the CDC projected expenditures for the five year planning period.

Figure I-2

Non-Housing Fund Expenditures 2011-12 through 2015-16
Total Projected Available- $34,862,045



WHAT IS A REDEVELOPMENT PLAN?

The redevelopment plan is a legal framework used by agencies for the long-term planning and implementation of revitalization activities in a project area. The redevelopment plan establishes policies and financing methods to implement projects and sets the basic goals, powers, and limitations of agencies when implementing redevelopment.

THE CAMARILLO COMMUNITY DEVELOPMENT COMMISSION

MISSION

Camarillo – Las Personas son La Ciudad

"To improve the physical safety, quality of life, and general welfare of the community by increasing both economic opportunities and affordable-housing opportunities through the provision of financing tools, and reducing the burden on the community by removing or alleviating blight."

HISTORY

The CDC was formed by the City Council in February 1996 to alleviate conditions of physical and economic blight in older and under-utilized sections of the community. The Camarillo Corridor Redevelopment Project was subsequently approved by the City Council on June 26, 1996 and encompasses 1,019 acres within the City of Camarillo. The CDC is the public agency responsible for overseeing redevelopment activities within the Project Area and is a distinct and separate legal entity from the City of Camarillo. The CDC is composed of the five City Council members who act as CDC Board members. The City manager serves as Executive Director. The CDC also has a Citizens Advisory Committee that advises the CDC regarding project implementation activities.

The Redevelopment Plan for the Project Area establishes the following limits with regard to collecting tax increment revenue, incurring bonded indebtedness, Redevelopment Plan effectiveness, and the use of eminent domain.

Redevelopment Plan Limits — **Table 1**
Camarillo Community Development Commission

Limitation	Plan Limits
Time Limitations	
Final Date to Incur Indebtedness	June 19, 2016
Redevelopment Plan Effectiveness	June 19, 2028
Final Date to Collect Tax Increment	June 19, 2043
Eminent Domain	June 19, 2020
Financial Limitations	
Bonded Indebtedness Limit	$100,000,000

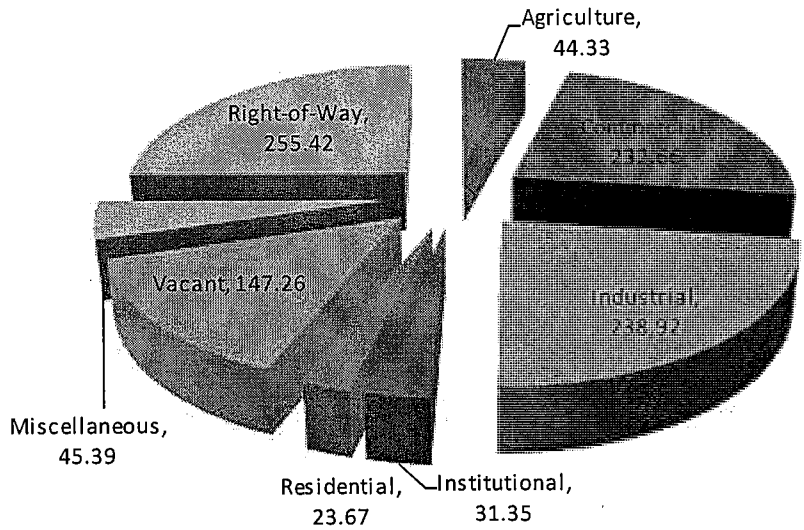
Source: Redevelopment Plan

PROJECT AREA DESCRIPTION

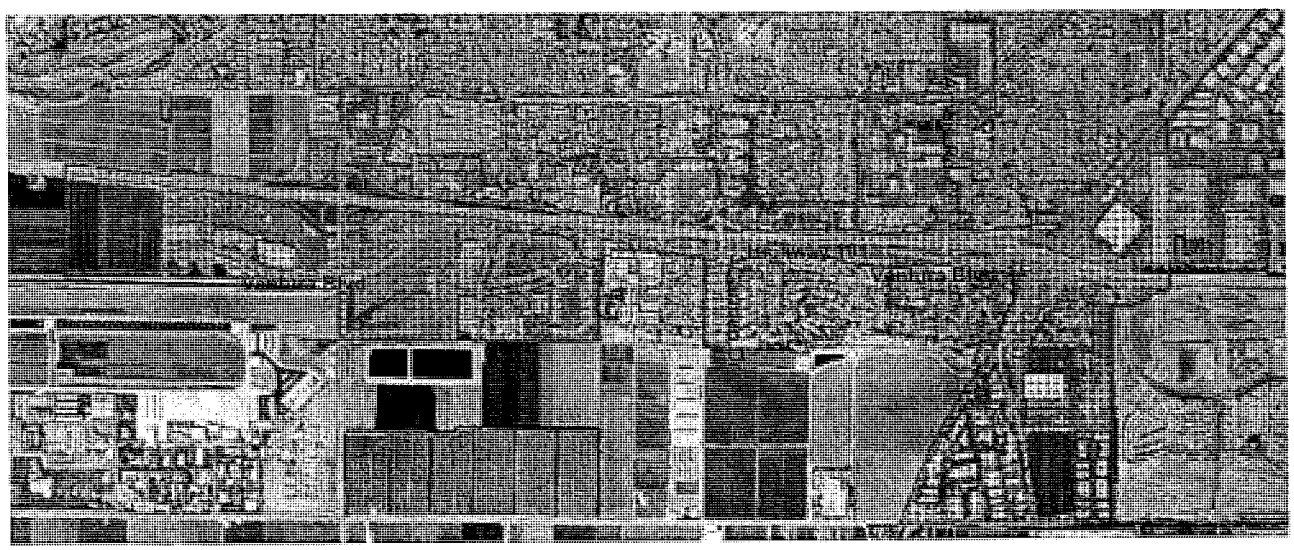
The Project Area encompasses 1,019 acres, or 8 percent of the City. The acreage of the current land uses include:

Figure I-3

Project Area Land Uses



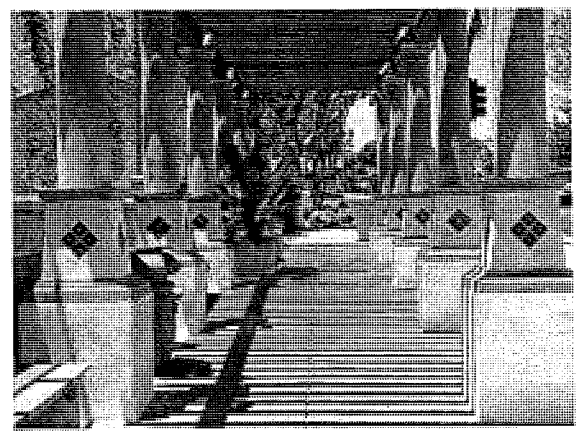
The following map depicts the Project Area.



ACCOMPLISHMENTS

VENTURA BOULEVARD STREETSCAPE IMPROVEMENTS

The Ventura Boulevard Streetscape Improvement Program involves a nearly one-mile stretch of Ventura Boulevard between Carmen Drive and Lewis Road. This program was the first public improvement project for the CDC and has changed Ventura Boulevard from a wide asphalt paved thoroughfare to an inviting, pedestrian friendly street that continues to see improvement in both public and private realms. This vibrant streetscape design was based on the Ventura Boulevard Design Guidelines which were prepared for the Old Town area in collaboration with various community groups and in accordance with comments received from a public workshop. Construction of the streetscape improvement project was completed in three phases and required coordination with other agencies including Caltrans and the Ventura County Transportation Commission. The City assisted Caltrans in the design of the new Arneill Road Bridge and coordinated the efforts to provide off-street parking lots in the Old Town area as a result of the removal of some of the existing on-street parking. The VCTC Metrolink Station expansion was constructed in 2005/2006 on the heels of the Caltrans project and was designed to compliment the Old Town Streetscape improvements.

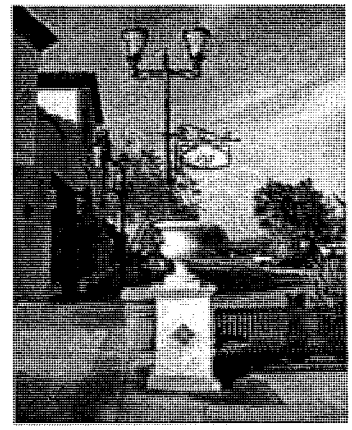


The third and final phase of the Ventura Boulevard Streetscape project was completed in May 2008 and focused primarily on that section of Ventura Boulevard between Arneill Road and Lewis Road. The final phase also included the Ventura Boulevard/Carmen Drive intersection where special entry treatments including design walls and landscaping are prominently displayed and announce to passersbys that you are entering into Old Town. As with the two previous phases, the CDC provided funding for the Phase 3 improvements through bond proceeds and through loans from the City's General Fund. This project facilitated economic growth, increased retail uses along Ventura Boulevard and improved deficient circulation systems.

DAWSON DRIVE REDEVELOPMENT STUDY

The CDC has completed a study to develop improvement concepts and design guidelines for a 179 acre area which includes vacant and industrial properties along Dawson Drive, Lewis Road, Petit Street, Constitution Avenue, and Calle San Pablo. The project could be a vehicle for the CDC to assist property owners with site and building upgrades. Potential programs could include building façade improvements, landscape improvements, roof equipment screening, outdoor storage screening, and sign and parking programs. This project is designed to stimulate private sector renovation, job creation, and industrial space retention, while improving property values. The initial project that has stemmed from the study is the Lewis Road Wall and Monument Project, which will screen the views of outside industrial storage areas on Dawson Drive.

OLD TOWN IMPROVEMENTS



The Old Town Streetscape Improvements were designed to make Ventura Boulevard a walkable neighborhood. Traffic calming measures aimed at reducing speeds include angled on-street parking spaces, landscaped medians and bulb-outs. Other special features include widened sidewalks with color and texture enhanced concrete, themed landscaping with large specimen plant materials, old fashioned street lighting with decorative street signage, decorative street furniture including benches, trash containers and ash urns, a colorful banner program and several displays of public artwork. This project facilitated economic growth and increased retail uses along Ventura Boulevard.

WEST VENTURA BOULEVARD PROPERTY ACQUISITION

The CDC acquired property along West Ventura Boulevard to assist with the completion of the Springville Interchange, which is under construction and scheduled to be complete in fiscal year 2011-12. The property will facilitate the realignment of the West Ventura Boulevard and utility undergrounding. This project will mitigate or help eliminate environmental deficiencies, including substandard circulation systems.

MIRA VISTA VILLAGE SENIOR APARTMENTS

The CDC assisted the Ventura County Area Housing Authority in acquiring and rehabilitating 305 units in the Mira Vista apartment complex. The project resulted in the addition of 305 senior housing units to the CDC's affordable housing stock. Because the project is located outside of the Camarillo Corridor Project Area, the CDC received 1-for-2 credit for the project, with 152.5 units credited to the CDC. The project resulted in the provision of safe, adequate and sanitary housing for some of Camarillo's most vulnerable residents.

SECTION II: REDEVELOPMENT STRATEGIC PLAN

REDEVELOPMENT PLAN GOALS

This Implementation Plan establishes a programmatic work plan for implementing and achieving the CDC's community revitalization and affordable housing goals for the next five years. These goals are.

HELP

Encourage Stakeholder Participation: The encouragement of investment by the private sector in the development and redevelopment of the Project Area by eliminating impediments to such development and redevelopment. The retention of as many existing businesses as possible by means of redevelopment and rehabilitation activities and by encouraging and assisting the cooperation and participation of owners, businesses, and public agencies in the revitalization of the Project Area.

PRESERVE

Preserve and Improve Community Character: The achievement of an environment reflecting a high level of concern for architectural, landscape, and urban design and land use principals. Enrichment of architectural elements to improve the character and quality of development within the commercial, office, and industrial areas. Improve the seismic safety of structures in the Project Area to ensure health and safety of residents and others.

GROW

Facilitate Economic Growth: The increase in sales and use taxes; business license taxes, transient occupancy taxes, and other fees, taxes, and revenues.

SHOP

Encourage Retail Uses: Expand the retail component of the community to provide for diversification of offerings and to encourage retail uses as a draw to new shoppers.

INVEST

Environmental Deficiency Improvements: The elimination or amelioration of certain environmental deficiencies, including substandard vehicular circulation systems; inadequate water, sewer, and storm drainage systems; insufficient off-street parking; and other similar public improvement, facility, and utility deficiencies that adversely affect the Project Area. Improve public parking, other public facilities, services, including, but not limited to, utility facilities, lighting, public safety, and public transportation.

WORK

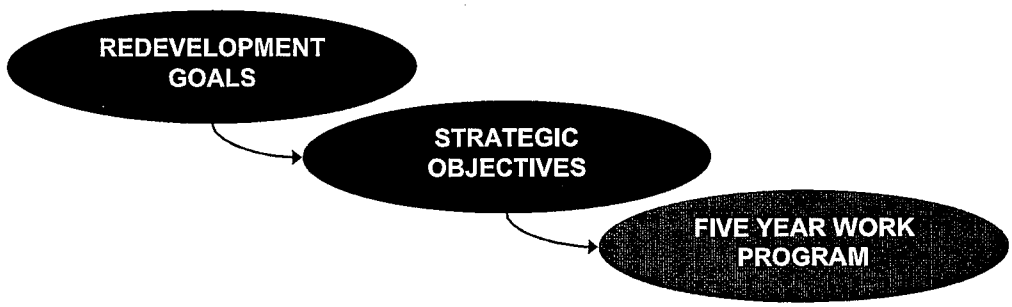
Create More Jobs and Expand Retail Uses: The creation and development of local job opportunities and the preservation of the community's existing employment base.

LIVE

Affordable Housing: The provision of safe, adequate and sanitary housing through the development and rehabilitation of a mixture of housing types for lower- and moderate income groups.

STRATEGIC PLANNING

To implement the seven redevelopment goals, this Implementation Plan establishes strategic objectives and a five year action plan of projects and programs.

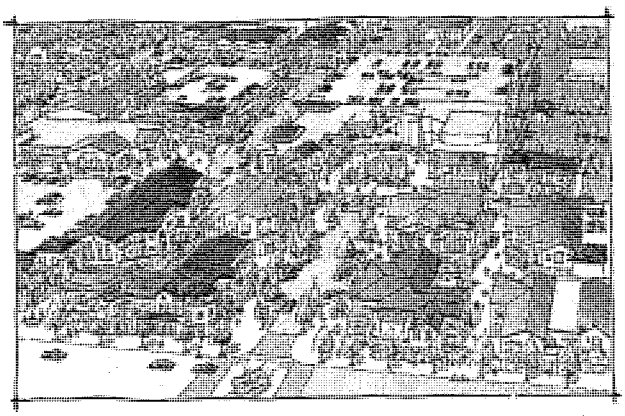


STRATEGIC OBJECTIVES

Much of the CDC's success depends on its ability to time projects to market opportunities, anticipate and respond quickly to the needs of investors, and generate revenue to support new development and public improvements. The CDC's five year work program is structured around three consistent strategic objectives intended to maximize the CDC's responsiveness to market opportunities, manage public and private risk, and facilitate the creation of public improvements and affordable housing.

Business Attraction and Retention

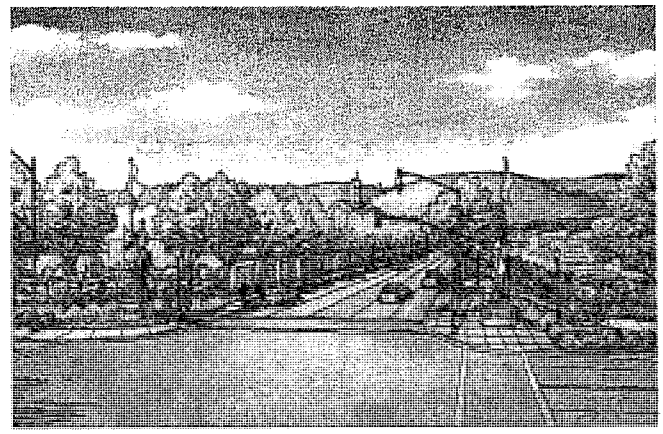
The City and CDC can attract businesses and customers to the Project Area through the implementation of projects and programs designed to make the area a more attractive destination. By establishing land use objectives and policies, development standards, and design guidelines, the City sets the policy stage for redevelopment and helps create a reduced-risk environment that more readily attracts private investment. Prior projects to further this goal include streetscape improvements to Ventura Boulevard and Old Town improvements. By implementing projects that make the Project Area more accessible and walkable, the CDC can help establish an environment that draws visitors and businesses to the area. Proposed projects to further this objective include commercial development assistance along Ventura Boulevard, the redevelopment of the Camarillo Commons, and the Lewis Road wall and monument.



Artist's rendering of the Camarillo Commons Project

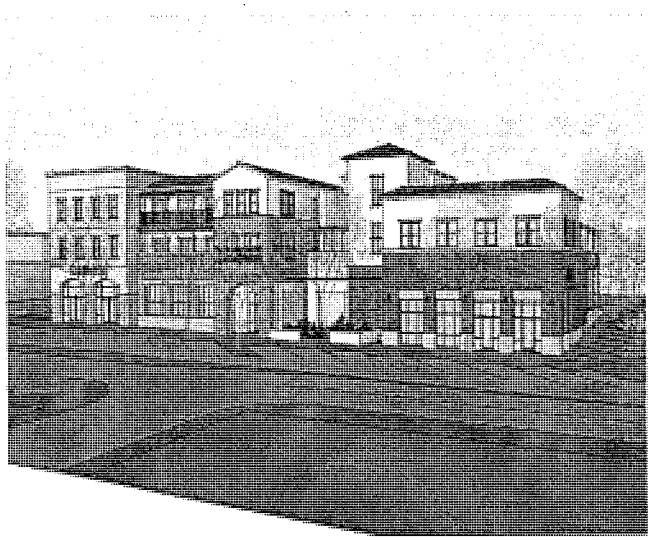
Public Infrastructure and Facilities

As land use plans and policies are crafted and updated to support the revitalization goals of the City, the City and CDC must proactively finance and build public infrastructure and facilities to support new development. Tax increment generated from new development and property tax increases can be invested on public improvements and facilities that benefit the entire Project Area and neighborhood. Upgrading infrastructure to support additional development, the CDC will facilitate the revitalization goals of the City and create an environment that attracts capital. The CDC will be positioned to respond to market opportunities. The Project Area's main transit corridors will be an important focus of this Implementation Plan.



Artist's rendering of a renovated intersection of Lewis Road and Pleasant Valley Road

Catalytic Projects



Artist's rendering of the Cedar/Oak mixed use project

Redevelopment acts as a "sparkplug" in city revitalization efforts, creating just enough energy and momentum in a city's economic engine to let it rev up and run on its own. By strategically focusing and leveraging resources on key "catalyst projects," redevelopment can spark enough market confidence to attract private investment to a city's revitalization vision and plans. In the current economic downturn and depressed real estate market, opportunity areas around the City have emerged containing development-ready sites in key strategic locations along major corridors of the City. This Implementation Plan identifies strategies and projects targeting those opportunity areas, including plans for the Old County Courthouse and Pleasant Valley School site, the development of a hotel and conference center on Ventura Boulevard, and the renovation and reuse of the Old Fire Station.

REDEVELOPMENT WORK PROGRAM

The list below describes the proposed programs and projects for the Project Area, including Redevelopment Plan goals that would be achieved, projected timeframe, estimated costs[2], and the blighting conditions that would be alleviated.

Project/Description	Preliminary CDC Cost Estimates	Goals Achieved
Cedar/Oak Mixed Use Project The CDC has been working with MainStreet Architects + Planners Inc. ("MSAP Inc.") to prepare development plans for the site located between Cedar Drive and Oak Street along Ventura Boulevard. The mixed-use development concept prepared by MSAP Inc. includes space for residential, retail, and restaurant uses. Proposed are a total of 22 studio, one-, and two- bedroom units ranging in size from 500 s.f. to 1,050 s.f.; of which a portion, if not all, of the units will made available to low and moderate income households. The commercial component, encompassing 6,100 s.f., includes three retail spaces and one restaurant space ranging in size from 1,000 s.f. to 2,000 s.f. The project will also add additional parking adjacent to the street. Although, the CDC transferred ownership of the property to the City, the CDC is preparing a Request for Qualifications to solicit developers and will facilitate development of the site. The City and the CDC anticipate selection of a developer by the fall of 2011. This project will increase the economic vitality of the area by replacing an obsolete and dilapidated building, improving substandard circulation systems and increasing the community's supply of affordable housing. The project will also remediate any hazardous waste site that has impaired property values. *Timeframe 2012*	To Be Determined	LIVE SHOP WORK

[2] Costs and funding sources are subject to change, and completion of these projects may require future action by the CDC and other entities.

Project/Description	Preliminary CDC Cost Estimates	Goals Achieved
Old County Courthouse and Pleasant Valley School Site The CDC is preparing a visioning study to identify long-term use options for all properties on Ventura Boulevard between Elm Drive and Fir Street, including the school site and the Old County Courthouse property. The CDC acquired the Old County Courthouse from Ventura County for $1.46 million to facilitate development of retail space, office space, and quasi-public and/or public parking uses. The project will remove conditions that prevent the viable use of the property, thereby revitalizing underutilized properties, ameliorating parking deficiencies, and expanding retail and job opportunities. *Timeframe ..... 2011-12 for Study*	$2,150,000	INVEST SHOP WORK
Commercial Development Assistance along Ventura Corridor The CDC will facilitate owner participation agreements to remodel and/or expand blighted or underutilized properties along Ventura Boulevard. The CDC will invest in building, site, and parking improvements. Since 2006, the CDC has assisted in constructing improvements through an owner participation agreement that resulted in the dedication of additional public parking spaces and improvements to existing public right-of-way. This program will address business vacancies by addressing parking deficiencies, and will preserve and improve on the community character and encourage stakeholder participation. *Timeframe ..... Ongoing*	$400,000	INVEST PRESERVE HELP

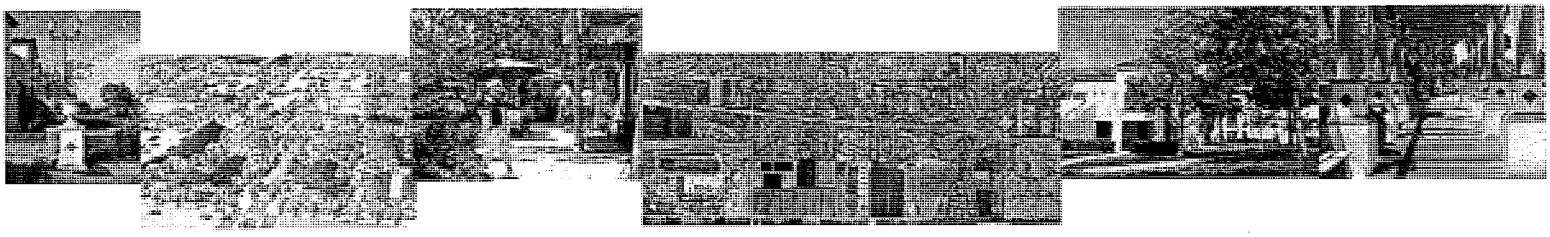
Project/Description	Preliminary CDC Cost Estimates	Goals Achieved
Lewis Road Wall and Monument The CDC will design and construct a decorative screen wall on the west side of Lewis Road to hide the views of outside industrial storage areas along Dawson Drive. The design will also include a decorative entry monument flanking Lewis Road and its southerly entry to the city. The CDC will also facilitate landscaping enhancements to existing Caltrans landscaping in the area Completion of the project will improve the visual character of the community, thereby attracting additional investment in the Project Area and improving stagnant property values and business vacancies. *Timeframe 2011-12*	$1,300,000	PRESERVE HELP
Old Fire Station Renovation / Reuse The CDC is examining revitalization and adaptive reuse options for Fire Station No. 54. The CDC is hoping to secure a restaurant operator on the site that will preserve the character of the old fire station building. As part of this effort, the CDC will facilitate any required structural improvements and environmental remediation. This project will remediate an obsolete building and unsafe building conditions, remediate hazardous waste, preserve and improve community character, and lead to job creation. *Timeframe 2011-12*	$550,000	INVEST PRESERVE WORK
Daily Drive Fencing The CDC has acquired right of way to construct a wall/fence along the north side of Daily Drive from Glenn Drive to Nellora Street, add landscaping to the slope, construct a detention basin fence, and underground utilities. Completion of the project will improve the visual character of the community, thereby attracting additional investment in the Project Area and addressing stagnant property values. *Timeframe 2011-12*	$504,000	PRESERVE HELP

Project/Description	Preliminary CDC Cost Estimates	Goals Achieved
Daily Drive Left Turn Widening To improve traffic flow and provide a left turn lane, the CDC will widen Daily Drive from two lanes to three lanes from Mobil Avenue to Arneill Road. In addition, this project may include a traffic signal at Mobil Avenue. The project will correct conditions that hinder the viable use of buildings in the area by improving deficient vehicle circulation. *Timeframe* *2013-14*	$300,000	INVEST
Ventura Boulevard Alley Utility Undergrounding The CDC will underground overhead utilities along the alley south of Ventura Boulevard, west of Colonia Place, and east of Fir Street to improve utility infrastructure in the Project Area. The project will address conditions that cause stagnant property values in the area, improve deficient utility infrastructure, and improve the community character in the Project Area. *Timeframe* *2014-15*	$3,000,000	INVEST PRESERVE
Dizdar Park Improvements The Dizdar Park Improvement project mitigates environmental deficiencies and funds landscape, hardscape, and lighting on the only public green space located within the Old Town Camarillo. Improvements include a driveway access across a portion of the park to the adjoining fire station to the east and additional off-street parking adjacent to the fire station. These improvements will create a public space that benefits the community by providing a stage for special events and lighting for increased park safety. Completion of this project would mitigate environmental hazards, improve public safety, and improve the community's character. *Timeframe* *2011-12*	$850,000	INVEST PRESERVE

Project/Description	Preliminary CDC Cost Estimates	Goals Achieved
Ponderosa/Underground Utilities and Cover Drains Phase I of the project will underground overhead utilities and cover the Camarillo Hills drain between Post Plaza and Arneill Road. Phase II will cover the Camarillo Hills drain from Mobil Avenue to Carmen Drive. This project will help facilitate redevelopment of adjoining parcels within the Camarillo Commons Strategic Plan area and improve the character of the Ponderosa Drive corridor to promote private investment. This will correct the conditions of subdivided parcels in multiple ownership, abnormally high business vacancies and stagnant property values *Timeframe* *2012*	$3,500,000	INVEST GROW HELP
Springville Interchange The Springville Interchange will provide new on-and off-ramps to the Ventura Freeway (US 101). The interchange will be located midway between Las Posas Road and Central Avenue. This improvement will provide access to planned retail and residential uses in the Airport Specific Plan area. This new development will address stagnant property values and low lease rates by attracting private investment. This project will also mitigate substandard traffic circulation. *Timeframe* *2011-12*	$15,000,000	INVEST GROW HELP
Drainage Channel Improvement Study at Hotel Site The CDC is preparing a drainage channel improvement study for the proposed hotel site at the southeast corner of Las Posas Road and the 101 Freeway. Improvements will correct deficient infrastructure and facilitate development on the site, which will address factors hindering the viable use of the site and create jobs. *Timeframe* ..... *TBD*	$5,000,000	INVEST GROW WORK

Project/Description	Preliminary CDC Cost Estimate	Goals Addressed
Arneill Road Development (Camarillo Commons) Camarillo Commons encompasses 55 acres and includes two of the City's oldest shopping centers. In 2007, the CDC adopted the Camarillo Commons Strategic Plan, which includes an overall vision, design guidelines, development standards and land use regulations. The Strategic Plan proposes a mix of residential, specialty retail, office, restaurant, and nightlife uses. Paseos and landscaped parkways are key features, which foster a pedestrian-oriented environment; plazas and green space will also be integrated throughout the planning area. The CDC will facilitate the Strategic Plan and may assist with streetscape enhancements in conjunction with new development along Arneill Road. Completion of this project would increase economic vitality by increasing lease rates, property values, and the supply of affordable housing, by replacing obsolete buildings and substandard neighborhood design. *Timeframe 2013-14*	$2,100,000	INVEST GROW LIVE
Hotel & Conference Center Development on the Ventura Boulevard Corridor The CDC is working to facilitate development of a four star hotel on a 12-acre site adjacent to the 101 Freeway. The CDC has reissued a Request for Qualifications soliciting a qualified developer for the hotel site. The CDC is seeking a hotel that accommodate up to 240 rooms and 12,000 square feet of conference space. The project will address factors hindering the viable use of the site, increase property values, and create jobs in the Project Area. *Timeframe 2011-12*	TBD	INVEST GROW WORK

Project/Description	Preliminary CDC Data Estimates	Goals Achieved
Ventura Boulevard Park-N-Ride Access Improvements The CDC will assist in relocating the entrance to the Park-N-Ride lot on Ventura Boulevard. Project completion will mitigate vehicular circulation deficiencies along Las Posas Road. This will address high vacancy rates in the area by correcting conditions that hinder the viable use of properties in the area. *Timeframe* *2011-12*	$1,500,000	INVEST
Metrolink Station Artwork The Camarillo Metrolink stop is located at the southern end of Ventura Boulevard adjacent to one of the City's industrial districts. The CDC will facilitate improvements to the Metrolink stop to create a pedestrian-friendly environment to facilitate increased ridership. The project will address inadequate public improvements. *Timeframe* *2011-12*	$100,000	PRESERVE
Total Projected Cost	**$36,254,000**	



SECTION III: HOUSING COMPLIANCE PLAN

INTRODUCTION

The CRL requires all redevelopment agencies to adopt affordable housing compliance plans on a ten year cycle, with updates corresponding with adoption of their five year implementation plans. The housing compliance plan must identify how a redevelopment agency will achieve the affordable housing production requirements for its redevelopment project area. The housing compliance plan must be consistent with the jurisdiction's housing element and must also be reviewed and, if necessary, amended at least every five years in conjunction with the cyclical preparation of the housing element or the redevelopment agency's five year implementation plan.

This section presents the CDC's Housing Compliance Plan, which outlines the CDC's affordable housing production obligations, projects and programs for the current ten-year planning period (fiscal years 2006-07 to 2015-16) (Compliance Period),and updates the CDC's obligations, and affordable housing projects and programs for the duration of the Compliance Period. Additionally, the Housing Compliance Plan evaluates the CDC's affordable housing requirements for the next ten years (FY 2011-12 to 2020-21) and the life of the Redevelopment Plan.

The CDC is required to allocate 20% of the tax increment revenue it receives from the Project Area to increase and improve housing affordable to very low, low, and moderate income households. The Housing Fund has been established for this revenue. The CDC is authorized by the CRL to facilitate affordable housing preservation and development throughout the City.

In meeting their affordable housing production mandates, redevelopment agencies must focus on the following CRL requirements:

- Housing Production – Based upon the number of housing units constructed or substantially rehabilitated over a ten-year period, a redevelopment agency must ensure that a percentage of these units are affordable to low and moderate income households. These required affordable units are typically referred to as "Inclusionary Units."
- Replacement Housing –Redevelopment agencies must ensure that housing occupied by low or moderate income persons that is destroyed or removed as a result of a redevelopment project is replaced within four years.
- Expenditures by Household Types – Redevelopment agencies must insure that during the ten-year Compliance Period its affordable housing investment in housing for very low income households, low income households, and housing for residents under the age of 65 align with these households pro rate share of the community's very low income, low income, and under age 65 population.

AFFORDABLE HOUSING WORK PROGRAM

Over the next five years, the CDC plans to implement the following affordable housing projects. The list describes the projects proposed, the blighting conditions to be eliminated, approximate costs, and the Redevelopment Plan goals to be achieved. Additionally, the CDC has estimated the number of affordable units that may be assisted by each project listed.

Project/Description	Preliminary CDC Cost Estimates	Goals Achieved
Cedar/Oak Mixed Use Project The Cedar/Oak mixed use project is anticipated to include 22 low and moderate income residential units. The units are expected to include one studio unit, 10 one-bedroom units, eight two-bedroom units, and three three-bedroom townhomes. The project will also add additional parking adjacent to the street. Because the proposed project is located within the Project Area, the CDC will receive credit for any covenant-restricted units. This project will increase the economic vitality of the area by replacing an obsolete building and increasing the community's supply of affordable housing. *Timeframe* *2012*	To Be Determined	LIVE

Project/Description	Preliminary CDC Cost Estimates	Goals Achieved
Camarillo Commons The Camarillo Commons Strategic Plan was approved in 2007 and encompasses approximately 55 acres in the central portion of Camarillo. The Strategic Plan calls for redevelopment of the area with a mix of retail, office, and residential uses. The Strategic Plan establishes a vision, design guidelines and implementation strategy for revitalizing the aging commercial properties in the area that will ultimately include development of approximately 550 residential units. A portion of the new residential units will feature affordability covenants, however it is uncertain what percentage of these units will be affordable and at what affordability levels. Development of the project is dependent on market factors. The CDC has invested $7 million to acquire a bowling alley that will eventually be replaced with a housing development, and expects to contribute an additional $1 million to facilitate housing projects in the Commons. This project will increase the economic vitality of the area by replacing obsolete buildings and will increase the community's supply of affordable housing. *Timeframe 2016*	$8,000,000	LIVE WORK SHOP
Raemere Street Project The Raemere Street Project will expand affordable housing options along Raemere Street. Up to 84 existing units will be rehabilitated in the area and, with the recently approved density increase for the area, another 80 new dwellings could be developed. Dwellings that receive CDC assistance will feature very low and low income affordability covenants. Since Raemere Street is located outside the Project Area, the CDC will receive a 1-for-2 credit for any covenant restricted units. The CDC is in the planning stages; a housing concept has been developed; developers are being sought to build the units, and the CDC is working with property owners to facilitate redevelopment of the properties. This project will increase the economic vitality of the area by renovating buildings with an obsolete design and increase the community's supply of affordable housing. *Timeframe ..... To Be Determined*	To Be Determined	LIVE INVEST
Total Projected Cost	**$8,000,000**	

HOUSING PRODUCTION

Since 1976, redevelopment agencies have been required to ensure that at least 30% of all new or substantially rehabilitated units developed by an agency are available at affordable costs to households of very low, low, or moderate income. Of this 30%, not less than 50% are required to be available at affordable costs to very low income households. Further, for all units developed in the project area by entities other than an agency, the CRL requires that at least 15% of all new or substantially rehabilitated dwelling units within the project area be made available at affordable costs to low or moderate income households. Of these, not less than 40% of the dwelling units are required to be available at affordable costs to very low-income households. These requirements are applicable to housing units as aggregated, and not on a project-by-project basis to each dwelling unit created or substantially rehabilitated unless so required by an agency.

To estimate the number of housing units that need to be affordable to low and moderate income households, the CDC estimated the total number units to be constructed or substantially rehabilitated in the Project Area and applied formulas established in the CRL. The following inclusionary housing analysis takes into account all residential construction or substantial rehabilitation that occurred within the Project Area since it's adoption to determine affordable housing production needs, including figures for existing residential construction and substantial rehabilitation, and projections for the number of additional dwelling units to be constructed or substantially rehabilitated during the Compliance Period, the next five years, and over the life of the Redevelopment Plan.

Table 2 presents the affordable housing production needs from the inception of the Project Area to fiscal year 2005-06, from fiscal years 2006-07 through 2015-16, and for the remaining life of the Redevelopment Plan. The CDC has not incurred any inclusionary housing needs in the Compliance Period, due to the lack of residential construction or substantial rehabilitation in the Project Area. Over the remainder of the Compliance Period, the CDC is anticipated to incur a need of 4 affordable units of which 2 units are affordable to very low income households. Over the life of the Redevelopment Plan, the CDC is anticipated to incur a total inclusionary housing need of 133 affordable units of which 54 units must be affordable to very low income households.

Affordable Housing Production Needs — **Table 2**

Camarillo Community Development Commission

Timeframe	Privately Developed	Agency Developed	Inclusionary Requirement	Very Low Unit Requirement	Low/Mod Unit Requirement
Inception - 2005-06	**262**	**0**	**40**	**16**	**24**
Compliance Period					
2006-07 - 2010-111	*0*	*0*	*0*	*0*	*0*
2011-12 - 2015-161	*22*	*0*	*4*	*2*	*2*
2006-07 - 2015-16	**22**	**0**	**4**	**2**	**2**
2016-17 - 2020-21	**275**	**0**	**42**	**17**	**25**
2021-22 - 2027-28	**310**	**0**	**47**	**19**	**28**
Life of Redevelopment Plan	**869**	**0**	**133**	**54**	**79**

Table 3 summarizes the production goals over various periods of time required by the CRL. The number of affordable units required is based on statutory thresholds, and the CDC is responsible for ensuring that the appropriate number of affordable units is created during the Compliance Period.

Fulfillment of Affordable Housing Production Needs — **Table 3**

Camarillo Community Development Commission

Timeframe	Required			Units Produced			Cumulative Surplus / (Needed)		
	Total	Very Low Units	Low/Mod Units	Total	Very Low Units	Low/Mod Units	Total	Very Low Units	Low/Mod Units
Inception - 2005-06	**40**	**16**	**24**	**67**	**33**	**34**	**27**	**17**	**10**
Compliance Period									
2006-07 - 2010-11[1]	*0*	*0*	*0*	*152*	*75*	*77*	*152*	*75*	*77*
2011-12 - 2015-16[1]	*4*	*2*	*2*	*22*	*0*	*22*	*18*	*(2)*	*20*
2006-07 - 2015-16	**4**	**2**	**2**	**174**	**75**	**99**	**197**	**90**	**107**
2016-17 - 2020-21 [2]	**42**	**17**	**25**	**0**	**0**	**0**	**155**	**73**	**82**
2021-22 - 2027-28	**47**	**19**	**28**	**0**	**0**	**0**	**108**	**54**	**54**
Life of Redevelopment Plan	**133**	**54**	**79**	**241**	**108**	**133**	**108**	**54**	**54**

[1] The surplus/(needed) units is not cumulative and represents only the five year period.

[2] Assumes that the Camarillo Corridor Redevelopment Project is completed as planned with 550 residential units, but does not assume any inclusionary units in the project. The CDC projects that some of the residential units in the project will be inclusionary, but the number and income levels have not been determined.

- From inception to fiscal year 2005-06, the CDC was required to generate 40 affordable units of which 24 needed to be affordable to low and moderate income households and 16 to very low income households. During this time 34 low and moderate income units and 33 very low income units were produced, resulting in a unit surplus of 10 low and moderate income units and 17 very low income units.
- During the first five years of the Compliance Period (fiscal year 2006-07 through 2010-11), the CDC did not incur any affordable unit requirements, due to the lack of residential construction within the Project Area. During this period, the CDC was credited with the development of 77 low and moderate units and 75 very low units from the Mira Vista Apartments. All of these units may be applied to future affordable housing production requirements.

  During the remaining Compliance Period (fiscal year 2011-12 through 2015-16), the CDC is estimated to incur an affordable housing requirement of 4 affordable housing units of which 2 need to be affordable to low and moderate income households and 2 units to very low income households. During this period, the CDC anticipates the completion of the Cedar/Oak Project, which will add 22 low and moderate income housing units in the Camarillo Commons Project Area. The CDC does not anticipate the construction of any units for very low income households during the period. However, the affordable housing surplus from the prior period is sufficient to satisfy the very low income units required.

  The CDC expects to have a cumulative surplus of 107 units for low and moderate income households and 90 units for very low income households at the end of the Compliance Period. This surplus can be carried over to satisfy future inclusionary housing obligations.

- During the next five year period (fiscal year 2016-17 to 2020-21) the CDC is estimated to incur an affordable housing requirement of 42 affordable housing units of which 25 need to be affordable to low and moderate income households and 17 units to very low income households. The CDC anticipates the creation of inclusionary units during the period from the development of the Camarillo Commons and Raemere Street Projects. However, because the number and income restrictions for these units are undetermined, credit for these units has not been applied to Table 3. From prior periods, the CDC will have a surplus of inclusionary units that may be applied to the inclusionary housing requirements for this period. It anticipated that at the end of this period that the CDC will have a 82 unit surplus of low and moderate units and a 73 unit surplus of very low income units.
- From 2021-22 to end of the Redevelopment Plan in 2028, the CDC anticipates development in the Camarillo Commons area combined with the historical housing production rate in the Project Area of approximately 5 units per year. The CDC estimates the need for 47 affordable units of which 28 need to be affordable to low and moderate incomes and 19 need to be affordable to very low income households. Assuming that no additional inclusionary units are produced during this period, the CDC will have a surplus of 54 units for low and moderate income households and 54 units for very low income households at the end of the Redevelopment Plan.

REPLACEMENT HOUSING

The CRL requires that whenever housing occupied by low and moderate income persons or households are destroyed as part of a CDC project, the CDC is responsible for ensuring that an equivalent number of replacement units are constructed or substantially rehabilitated. These units must provide at least the same number of bedrooms destroyed, and 100% of the replacement units must be affordable to the same income categories (i.e. very low, low, and moderate) as those removed. The CDC receives a full credit for replacement units created inside or outside the Project Area.

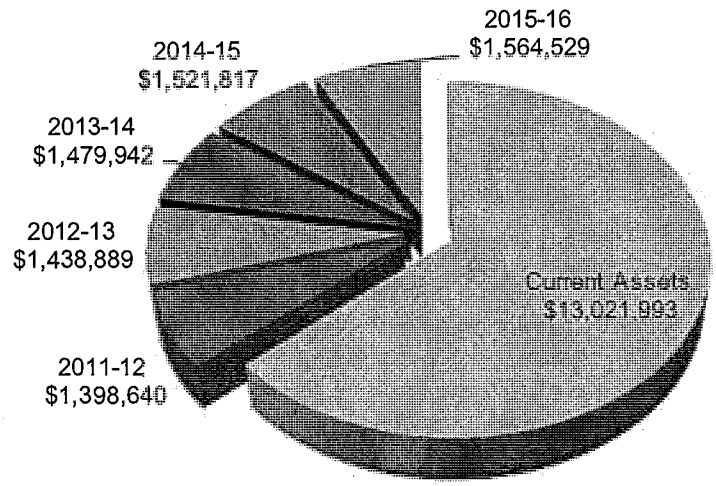
During the Compliance Period, the CDC does not anticipate that any CDC-assisted projects will result in the displacement or removal of housing units. Consequently, the CDC does not anticipate that any housing will need to be replaced at this time.

HOUSING FUND

The CDC's primary source of funding for housing projects and programs is the annual deposit of 20% of its tax increment revenue into the Housing Fund. The CRL requires that these funds be used to increase, improve, and preserve the community's supply of affordable housing available, to persons and families of very low, low, and moderate incomes. Figure III-1 illustrates the annual tax increment deposits into the Housing Fund over the next five-years. Tax increment revenue projections were based off a 2% annual secured growth rate, reflective of the current market conditions. The CDC projects to receive $7,403,818 in Housing Fund deposits over the next five fiscal years, and has $13,021,993 in assets as of the end of the 2010-11 fiscal year.

Figure III-1

Housing Fund Revenues 2011-12 through 2015-16
Total Projected Revenue - $20,425,811

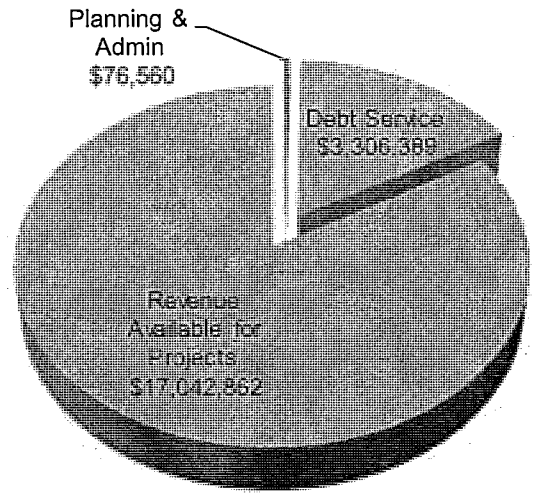


Note: Current Assets are as of 7/1/2010 per the 2009-10 Independent Auditor's Report

Figure III-2 illustrates the CDC's projected Housing Fund expenditures over the next five years. Expenditures include debt service and administration costs. After required expenditures, the CDC has $17.04 million to invest into housing projects over the remaining Compliance Period.

Figure III-2

Housing Fund Expenditures 2011-12 through 2015-16
Total Projected Available- $20,425,811



Expenditures by Household Types

At a minimum, the CDC's low and moderate income housing set aside revenue is to be expended in proportion to the community's need for very low and low income housing, as well as the proportion of the low income population under the age of 65.

The community's proportionate need is based on statistics from the Southern California Association of Government's (SCAG) Regional Housing Needs Assessment (RHNA), used by local government to meet state requirement for affordable housing by category, and the US Department of Housing and Urban Development's Comprehensive Housing Affordability Strategy (CHAS) allocation requirements. Table 4 shows the minimum Housing Fund expenditure thresholds for very low and low incomes, and households under age 65 and the maximum Housing Fund expenditure thresholds for moderate incomes and households over age 65. The table details the CDC's Housing Fund expenditures during the first five years of the planning period and the projected expenditures during the remainder of the planning period.

2006-07 through 2015-16 Proportional Expenditure — **Table 4**

Camarillo Community Development Commission

Income Category	2007-2014 RHNA Allocation[1]	Targeting Requirement	2006-07 - 2010-11 Expenditure (Actual)	2011-12 - 2015-16 Expenditure (Projected)[1]	Total Expenditure	%
Very Low	727	36%	$148,525	$3,486,822	$3,635,347	36%
Low	591	29%	$149,508	$2,805,774	$2,955,282	29%
Moderate	687	34%	$1,967	$3,433,361	$3,435,328	34%
Total	2,005	100%	$300,000	$9,725,957	$10,025,957	100%

Age Category	CHAS Allocation[2]	Targeting Requirement	2006-07 - 2010-11 Expenditure (Actual)	2011-12 - 2015-16 Expenditure (Projected)	Total Expenditure	%
Non-Senior[3]	3,323	49%	$0	$4,947,469	$4,947,469	49%
Senior	3,411	51%	$300,000	$4,778,488	$5,078,488	51%
Total	6,734	100%	$300,000	$9,725,957	$10,025,957	100%

[1] SCAG will provide updated RHNA numbers in 2011 and proportionality will be adjusted at the midterm review.

[2] Data of low income households under the age of 65 is not readily available from the Census. The nearest metric for such Census data represents households under the age of 62 (available via the Comprehensive Housing Affordability Strategy at http://socds.huduser.org/chas/index.htm).

[3] The CDC spent $1,725,957 for land acquisition for the Cedar/Oak project during the 2006-07 to 2010-11 period. When the inclusionary units associated with the project have been completed, the CDC will be credited for this expenditure.

Source: SCAG, City of Camarillo, HUD

Family Units Assisted by Housing Set-Aside Fund

The CRL requires that the Compliance Plan provide a recap of the number of the projects assisted by the Housing Fund to create extremely low, very low, and low units over the past implementation plan period (2006-07 through 2010-11). The CRL also requires a recap of the number, location, level of affordability and the amount of Housing Funds expended on multi-family units. The following summarizes these statistics:

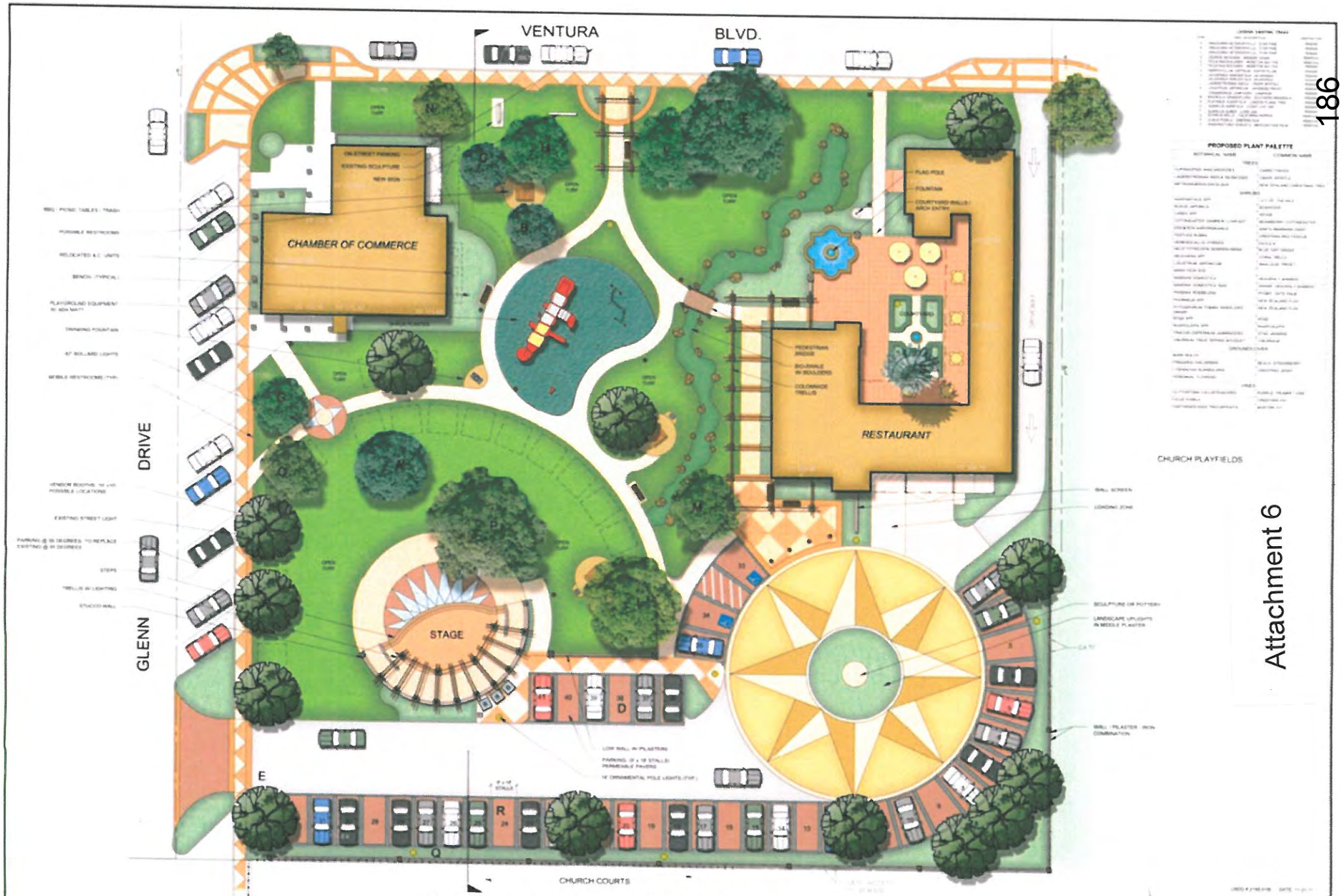
Units Assisted by the Housing Fund — **Table 5**

Camarillo Community Development Commission

Project/Location	Housing Set-Aside Expenditures	Units Assisted by Housing Set-Aside: Extremely Low	Very Low	Low	Moderate	Total
Total Family Projects	$ -	0	0	0	0	0
Mira Vista Apartments	*$ 300,000*	*0*	*151*	*152*	*2*	*305*
Total Senior Projects	**$ 300,000**	**0**	**151**	**152**	**2**	**305**

Housing Units Constructed During Prior Implementation Plan without Housing Set-Aside Funds

No newly constructed affordable housing units featuring long term covenant restrictions (affordable units with covenants of at least 45 years for ownership housing or 55 years for rental housing) were constructed in the Project Area during the first half of the Compliance Period (FY2006/07 to FY2010/11) using other locally controlled government assistance and without the assistance of the CDC.



PRELIMINARY LANDSCAPE PLAN

DIZDAR PARK - CAMARILLO, CA

PREPARED FOR: THE CITY OF CAMARILLO

Attachment 6

kosmont
realty corp

Memorandum

To: Bruce Feng, City Manager, City of Camarillo

From: Larry J. Kosmont, CRE®, Broker, Kosmont Realty Corporation (Broker #01770428)

Date: September 11, 2013

Subject: **Kosmont Realty Corp. Broker Opinion of Value – Former Redevelopment Agency-Owned Property Designated as Future Recreation Site**

I. Background & Valuation Summary

As part of efforts to comply with California Assembly Bill No. 1484 ("AB 1484"), the Successor Agency to the former City of Camarillo Community Development Commission ("Successor Agency") is currently in the process of completing a Long-Range Property Management Plan ("PMP"), which delineates the Successor Agency's strategy for the utilization and/or disposition of real estate assets of the dissolved Community Development Commission ("CDC").

Among the assets of the former CDC is the subject property, identified by the City of Camarillo ("City") as the Recreation Site ("Property"). The Property is recommended within the proposed PMP for transfer to the City for future development, pursuant to the redevelopment plan of the former CDC.

The PMP must include an estimate of current value for each former CDC property, and as part of PMP preparation efforts, the City has requested that Kosmont Realty Corporation ("KRC"; California brokerage firm license #01770428) prepare this Broker Opinion of Value ("BOV") to evaluate the current value of the Property as supported by current market conditions and other relevant data.

Based on the sales comparison methodology, KRC estimates that the value of the Property is approximately $7.50 per square foot ("PSF") of land, or approximately $3.9 million.

II. Property Information

Location & Property Description

The Property is located east of Springville Drive and south of West Ventura Boulevard in the City and is comprised of approximately 11.7 acres of vacant land.

1601 Sepulveda #382, Manhattan Beach California 90266 **ph 213.417.3300** fx 213-417.3311 www.kosmontrealty.com

The Property includes assessor parcel numbers ("APNs") 230-0-010-460 and 230-0-020-220 (former APNs 230-0-101-200, 230-0-020-220). A Regional Map, City Location Map, and Aerial and Parcel Identification Map are provided as Exhibits A, B, and C, respectively.

Existing Conditions

Surrounding uses include vacant land to the north of the Property across Ventura Boulevard and to the west across Springville Drive, the Camarillo Public Airport to the south, and retail uses to the east.

The Property is zoned Light Manufacturing ("LM"), for which permitted uses include restricted manufacturing uses, warehousing and distribution, administrative or executive offices of business or industrial establishments, agricultural, and other uses. Various additional uses, including commercial recreation and sports complexes, service stations, business park, restaurant, and other uses are subject to application for Conditional Use Permits from the City.

LM zoning delineates a 50 percent lot coverage constraint per the City Municipal Code. The maximum building footprint for the Property is thus approximately 254,400 SF or 5.8 acres (50% of ~11.7 acres).

III. Valuation Methodology

Standard methodologies for the valuation of commercial property include the replacement cost methodology, income capitalization methodology, and the sales comparison methodology.

Replacement Cost Methodology

Given the lack of building improvements on the Property, the replacement cost methodology is not relevant.

Income Capitalization Methodology

The income capitalization methodology was not utilized, due primarily to the lack of comparable ground leases in the local market area.

Sales Comparison Methodology

KRC utilizes the sales comparison methodology in this BOV, because the sales comparison methodology most accurately reflects the current value of the Property. The sales comparison methodology leverages the availability of comparable property sales within the City during the last decade with adjustments for land price trends over this time period. Four comparable sales were evaluated on a price per-square-foot basis. The average range of sales price per-square-foot was then adjusted to account for Property characteristics compared to comparable sales and land price trends over time within the City.

IV. Valuation Analysis

Four comparable land sales were evaluated on a price per-square-foot basis:

Address	*Sold*	*Acres*	*Sales Price*	*$ PSF*
Subject Property	–	***11.7***	–	–
Camarillo Center Dr, Camarillo (APN 229-0-010-660)	12/24/2003	10.8	$3,225,000	$6.86
300 Lewis Rd, Camarillo (APN 234-0-010-260)	8/30/2004	5.0	$1,520,000	$6.98
Mission Oaks Blvd, Camarillo (APN 160-0-340-475 & others)	4/13/2005	11.1	$4,500,000	$11.08
700 W Ventura Blvd, Camarillo (APN 230-0-010-370)	1/17/2008	14.23	$2,652,500	$4.28
Average (not including Subject Property)				**$7.30**

Source: CoStar Property

The above comparable sales resemble the property closely with regard to size, proximity, traffic exposure, commercial zoning, and surrounding uses. Based on the above comparable sales, values range from approximately $4 PSF in 2008 to approximately $11 PSF in 2005 with an average of approximately $7. Land prices in Camarillo generally increased from approximately 2000 until 2007-2008 and then decreased from 2008 through 2012, as estimated by CoStar Property and LoopNet commercial real estate listing service.

Based upon our evaluation of the comparable sales considering parcel shape and size, industrial zoning, freeway access, and surrounding uses, and considering price trends in the City within the last decade, the Property is evaluated slightly above the average range of comparable sales at $7.50 PSF or approximately $3.9 million.

Estimated $ PSF Value	*Estimated Property Value*
$7.50	$3,887,730

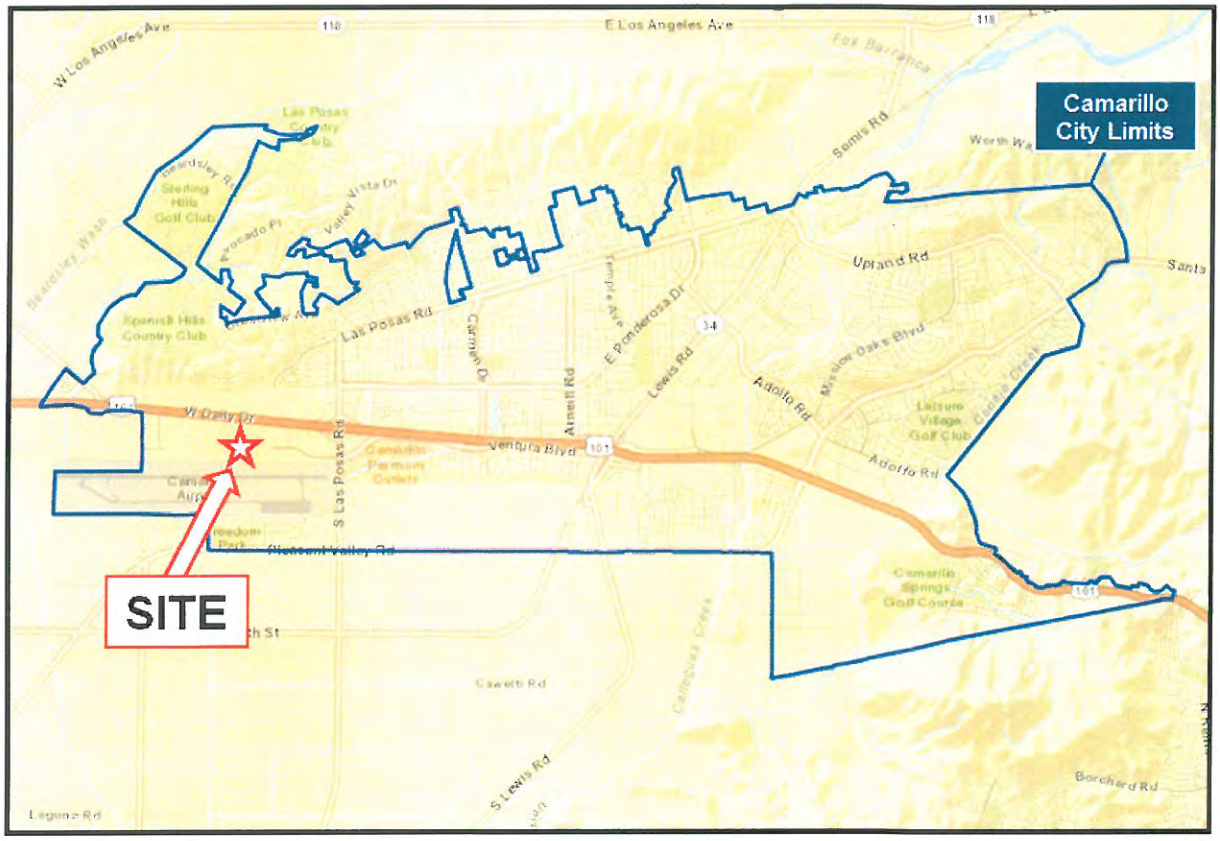
V. Conclusion – Broker Opinion Value

Based on the sales comparison methodology, KRC estimates the value of the Property at $7.50 PSF or approximately $3.9 million.

Exhibit A – Regional Map

Source: ESRI (2013)

Exhibit B – City Location Map



Source: ESRI (2013)

Exhibit C – Aerial and Parcel Identification Map

Source: County of Ventura Tax Assessor (2013)

STRATEGIC PLAN

ADOPTED FEBRUARY 14, 2007

Camarillo Commons

City of Camarillo

rrm group
creating environments people enjoy™

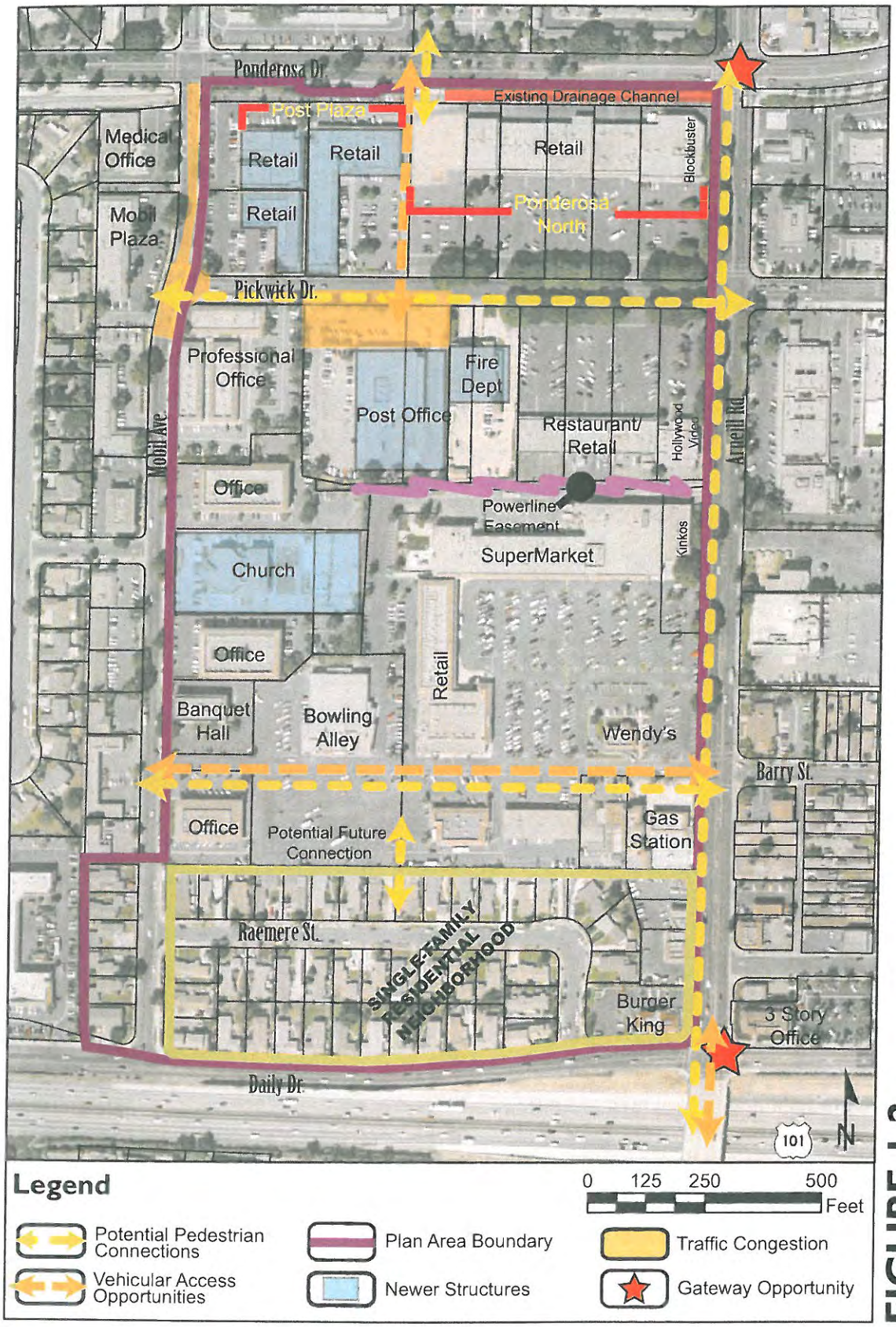


FIGURE 1.2

OPPORTUNITIES & CONSTRAINTS MAP

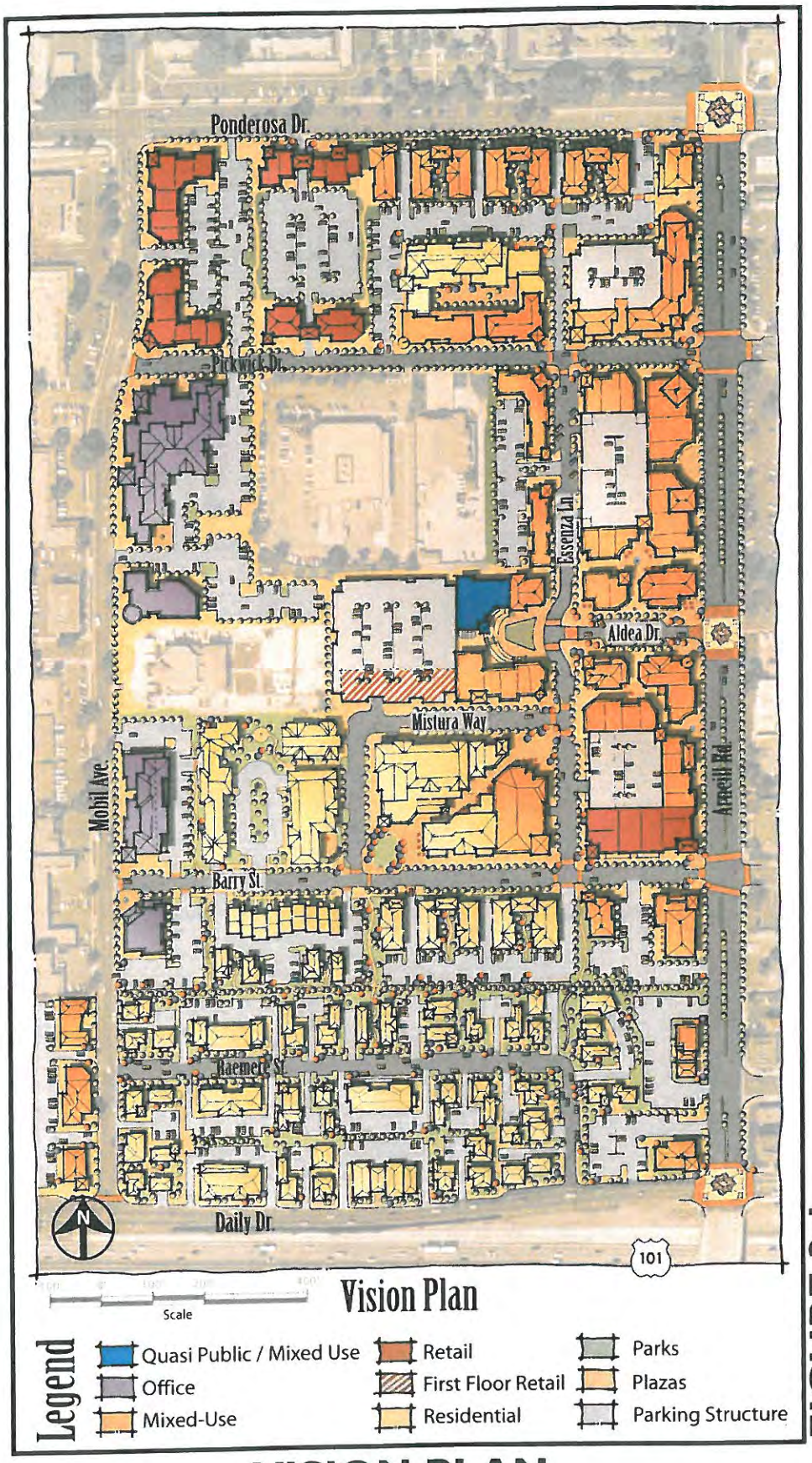


FIGURE 3.1

VISION PLAN

Opportunity Development Area F: Bowling Alley

This 3.5 acre area consists of 1 parcel and is developed with approximately 24,000 square feet of a single use commercial recreation facility (bowling alley). This site is land locked with access via an easement along Barry Street, located interior to the Plan Area. The Plan suggests a mix of stand alone medium and high density residential town houses, condos and apartments.

Mid-term

Opportunity Development Area G: Raemere Street Residential Neighborhood

Opportunity Development Area E: Arneill/Daily Drive frontage

These sites appear to have constraints that would deem them candidates for mid-term redevelopment potential due to the following factors:

- Multiple residential ownerships and limited ability to control a larger project area;
- Fast food pad on a high volume, major intersection;
- Newer building stock including a new gas station; and
- More moderate increase in potential building intensity and mix of uses.

Long term

Opportunity development area A: Mobil Avenue and Pickwick Drive area

These sites appear to have relatively low near term redevelopment potential due to the following factors:

- Standard existing FAR;
- Newer building stock;
- Multiple ownership of individual office condo units;
- Post office, fire station, church, office buildings, and high quality building conditions;
- Commercial and office centers that are in good condition and have higher lease rates; and
- More moderate net increase in potential building intensity and mix of uses.

Implementation Action Plan

The vision and goals presented in the Camarillo Commons Strategic Plan (Plan) are supported by the following Implementation Action Plan. The Action Plan provides a summary of Plan recommendations and is presented in a table format providing a clear listing of the major actions needed for implementation. The table also identifies the responsible agency or party, suggested timing of the actions and a list of potential funding sources to assist in implementing each action. It should be noted that all actions listed in table 8.1 below must be authorized and initiated by the City Council and/or Community Development Department by policy decision.

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	40,000 to 42,000 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	55 ±
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.

Camarillo Community Development Commission

Agenda Report

Date: August 27, 2008

To: Honorable Chair and Members of the Commission

From: Jerry Bankston, Executive Officer

Submitted by: Donald M. Davis, Assistant General Counsel

Subject: **REAL PROPERTY PURCHASE AGREEMENT – WESTERN/ PEARSON – CHALLINOR LP**

SUMMARY

The proposed Purchase and Sale Agreement ("Agreement") would authorize the acquisition of approximately 12 acres of land ("Property") south of relocated Ventura Boulevard on the east and west side of proposed Springville Drive. The Property was not included as part of the Paseo Camino Real project that was approved as CPD-226 by the City Council on September 12, 2007. Because of the relatively small size of what are essentially remnant parcels resulting from the re-alignment of Ventura Boulevard, the owners of the Property (Western/Pearson – Challinor LP – whose partners include Bob Selleck and members of the Pearson family) have agreed to sell the land to the CDC for approximately $3.3 million. The CDC does not have a specific project for which the land would be used at this time. However, the Property would be a good site to potentially relocate businesses in or near the Camarillo Commons area, a potential site for an ice skating rink, and a possible location for other new businesses that the CDC and City are attempting to locate in Camarillo

DISCUSSION

The proposed purchase price for the approximate 12 acres of Property is based on $5.50 per square foot. This amount is similar to the amount per square foot that the City paid to acquire the right of way for Ventura Boulevard in this vicinity. In addition to the 12 acres of Property, the purchase price will also include a reimbursement payment of $5.50 per square foot for an additional approximately 1.8 acres along the frontage of the Property to the center line of Ventura Boulevard that the Sellers previously dedicated to the City at no cost because the road bisected their two parcels. Since the CDC will likely resell or lease proportions of the Property, it is fair that the CDC reimburse this amount to the Sellers. Therefore, the total area of land being paid for will be approximately 13.75 acres (with 1.8 acres of this total being the reimbursement for ½ of Ventura Blvd. roadway previously dedicated to the City at no cost).

Attachment 9

Because staff has not yet confirmed the accuracy of the legal descriptions and the exact total amount of square footage being paid for, staff is requesting authorization to pay up to $3.5 million for the Property and to revise the Agreement to reflect the final determination as to the square footage of land involved and other related provisions.

The Planning Commission has adopted a resolution finding that the proposed acquisition is consistent with the City's General Plan.

BUDGET IMPACT

The total outlay for the Purchase Agreement should not exceed $3.5 million, including the escrow and title insurance costs for the transaction, which are estimated to be up to $10,000. There is sufficient fund balance to cover the transaction costs. However, an additional appropriation of $3,500,000 is needed in Project AQ-09-01.

RECOMMENDATION

A motion to approve Purchase and Sale Agreement with Western/Pearson – Challinor LP subject to any further revisions approved by General Counsel necessary to finalize the Agreement and close escrow, provided the final cost of the purchase of the Property including title insurance and escrow costs does not exceed $3.5 million.

ATTACHMENT

Purchase and Sale Agreement

Finance Review: KN

RETURNED TO OFFICE OF RECORD
ADMINISTRATIVE RECORD

Camarillo Community Development Commission

Agenda Report

Date: April 27, 2011

To: Honorable Chair and Members of the Commission

From: Bruce Feng, Executive Director

Submitted by: Robert W. Burrow, Assistant Executive Director

Subject: **Amendment to CDC Contract 2010-4 with Rasmussen and Associates for Architectural Services (12-acre recreational site on West Ventura Boulevard)**

SUMMARY

The Community Development Commission (CDC) will consider approving an additional scope of work to an existing contract with Rasmussen and Associates to develop plans for a proposed bowling alley and ice rink located the City-owned 12-acre recreation site, on West Ventura Boulevard, north of the Camarillo Airport. The amendment would permit the refinement and processing of plans for entitlements through the Planning Commission in advance of the pending MS-4 Permit requirements.

DISCUSSION

In June 2010, the CDC approved a Professional Services Agreement (PSA) with Rasmussen and Associates to design conceptual drawings for a bowling alley and an ice hockey rink to be located on a 12-acre site adjoining the Camarillo Airport along the south side of West Ventura Boulevard. The subject site is zoned LM (Limited Manufacturing) and would allow recreational-type uses, subject to conditional use permit (CUP) approval. The existing PSA with Rasmussen and Associates was approved by the City Manager after favorable preliminary discussions had been held with the Camarillo Bowl property owner. The proposed bowling alley relocation from the Ponderosa Shopping Center on Arneill Road is a logical first step towards implementation of the Camarillo Commons Strategic Plan.

Under the existing PSA with the CDC, Rasmussen and Associates have developed conceptual site and building designs for the property which includes a 30-lane bowling alley and a 60,000-square-foot, two-sheet ice hockey rink. The conceptual design has been viewed by the City Council's Redevelopment Committee, as well as the full

Community Development Commission, which has given staff the authority to investigate further the potential property acquisition and relocation of Camarillo Bowl currently located in the Ponderosa Shopping Center on Arneill Road.

Staff would note that inception of the new MS-4 Permit requirements has again been delayed resulting in additional time for projects to be submitted and deemed complete for processing under the current stormwater requirements. As a result, staff feels that the application and plans can be submitted and deemed complete for processing prior to the MS-4 Permit inception. Should changes to the design of the proposed development be required down the road, the CUP could be modified without subjecting the development to MS-4 Permit requirements.

The PSA with Rasmussen and Associates would be for the refinement of plans already produced, as well as the development of exterior elevations to complete the submittal package. The scope of services includes presentation of the Conditional Use Permit to the Planning Commission and responding to questions during the hearing. Rasmussen and Associates' proposal is attached for your reference indicating a total amount of $9,250.00 for the services to be performed..

BUDGET IMPACT

There are sufficient funds available for the cost of this agreement in the CDC Special Studies Account 490-8590-461.32-07.

SUGGESTED ACTION

a MOTION to authorize the Executive Director to execute the amended scope of work with Rasmussen and Associates in the amount of $9,250.00.

ATTACHMENTS

Location Map
Proposal

Finance Review: JM

Attachment 11

AERIAL VIEW

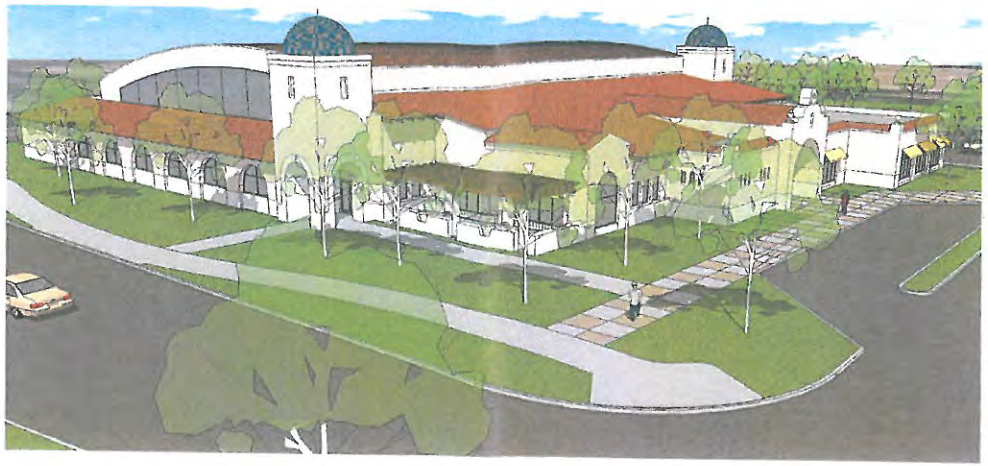
CAMARILLO CDC RECREATION SITE

CAMARILLO, CALIFORNIA

NOVEMBER 15, 2010

RASMUSSEN & ASSOCIATES
Architecture
Planning
Interiors

247 SOUTH HILL RD.
VENTURA, CA 93003
VOICE: (805) 644-7347
FAX: (805) 644-8065
CONTACT: SCOTT BOYDSTUN



BOWLING STREET VIEW

BOWLING PARKING LOT VIEW

CAMARILLO CDC RECREATION SITE

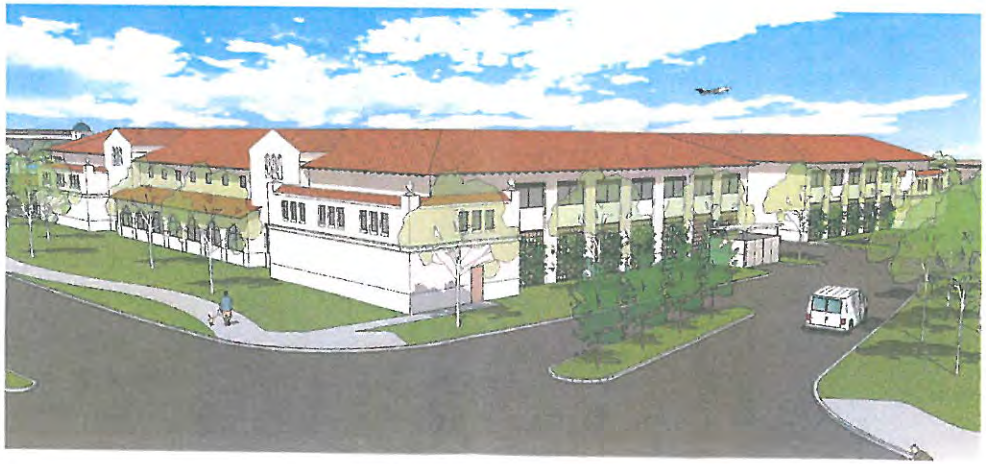
CAMARILLO, CALIFORNIA

NOVEMBER 15, 2010

RASMUSSEN & ASSOCIATES
Architecture
Planning
Interiors

948 SOUTH MILLS RD.
VENTURA, CA 93003
VOICE (805) 644-7347
FAX (805) 644-8057
CONTACT: SCOTT BEVERTON

ICE RINK STREET VIEW



ICE RINK STREET 2 VIEW

CAMARILLO CDC RECREATION SITE

CAMARILLO, CALIFORNIA

NOVEMBER 15, 2010

RASMUSSEN & ASSOCIATES
Architecture
Planning
Interiors

248 SOUTH MILLS RD.
VENTURA, CA 93003
VOICE: (805) 644-7247
FAX: (805) 644-8083
CONTACT: SCOTT BOTESTUN

ICE RINK ENTRANCE VIEW

BOWLING ENTRANCE VIEW

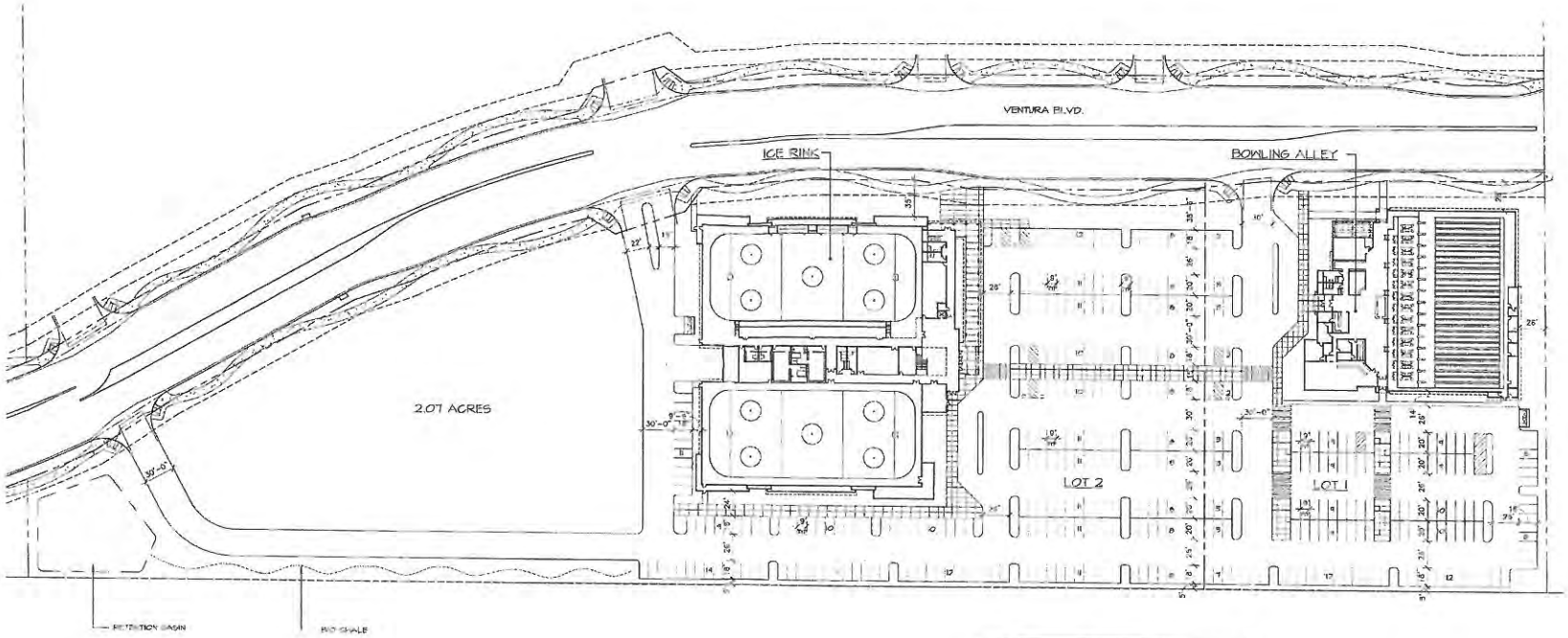
CAMARILLO CDC RECREATION SITE

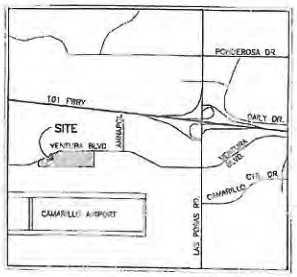
CAMARILLO, CALIFORNIA

NOVEMBER 15, 2010

RASMUSSEN & ASSOCIATES
Architecture
Planning
Interiors

248 SOUTH MILLS RD
VENTURA, CA 93003
VOICE: (805) 644-7247
FAX: (805) 644-[illegible]
CONTACT: SCOTT BOYDSTUN





VACINITY MAP

SPORTS COMPLEX PARKING ANALYSIS

APN	230-0-020-220, 230-0-020-460
ZONE	L-M
SITE	11.3 AC +.38 AC
BUILDINGS	92,887 S.F.
LOT COVRAGE	19 %
TOTAL PARKING PROVIDED	410 SPACES
ACCESSIBLE SPACES	11 SPACES

ICE RINK
33,312 S.F. IN TWO ICE RINKS @ 1/250 = 133 SPACES
400 SEATS @ 1 SPACE FOR EACH 3 SEATS = 133 SPACES
TOTAL REQUIREMENT = 266 SPACES
TOTAL PROVIDED = 266 SPACES

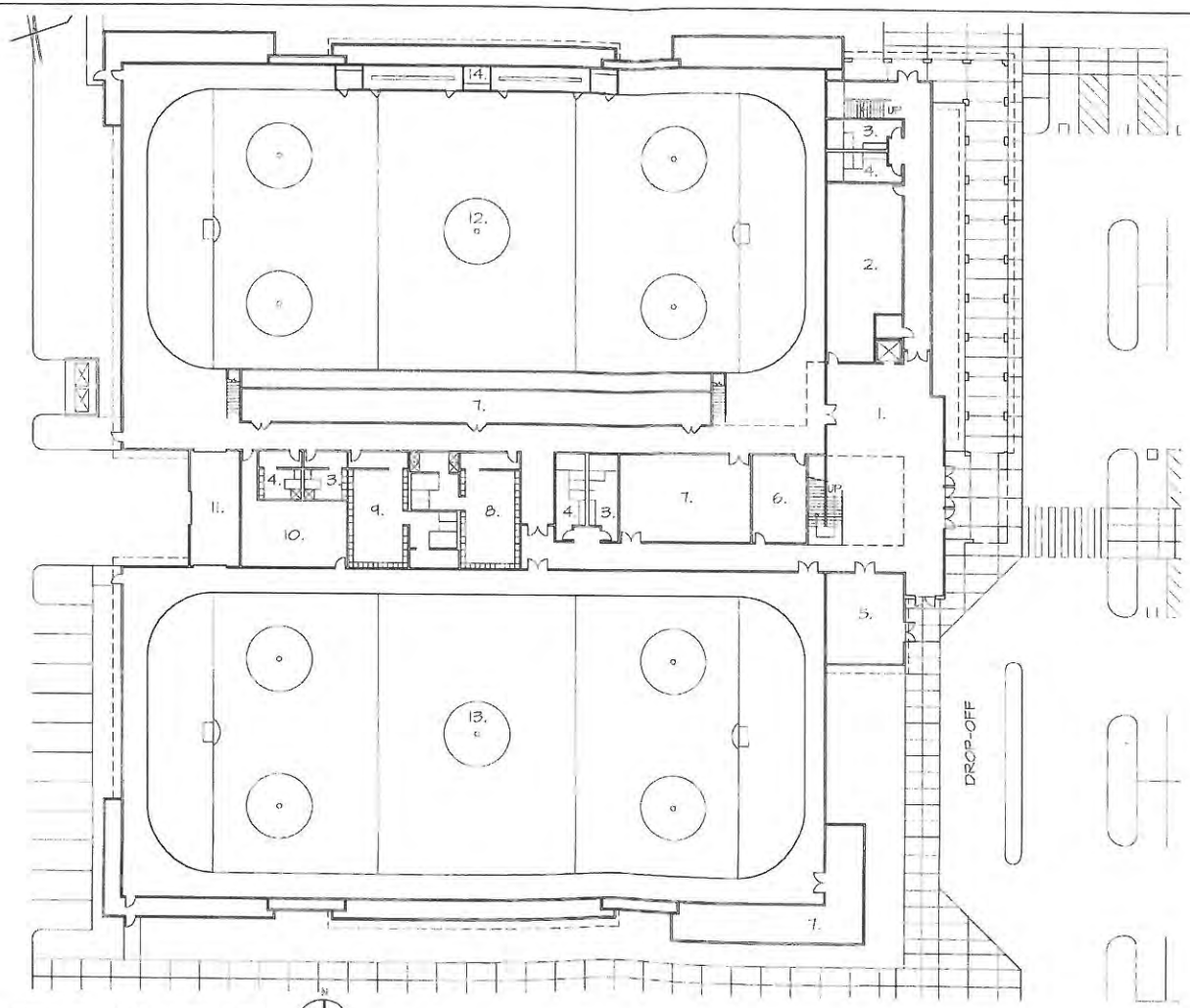
BOWLING ALLEY
30 LANES @ 1 SPACE PER 3 LANES = 90 SPACES
CAFE/BAR/DINING
4053 S.F. @ 1 SPACE PER 45 S.F. = 41 SPACES
TOTAL REQUIREMENT = 131 SPACES
TOTAL PROVIDED = 144 SPACES

PROPOSED SITE PLAN
SCALE: 1" = 50'-0"

CAMARILLO CDC RECREATION SITE
CAMARILLO, CALIFORNIA

NOVEMBER 15, 2010

RASMUSSEN & ASSOCIATES
Architecture
Planning
Interiors
[illegible] SOUTH MILLS RD.
VENTURA, CA 93003
VOICE: (805) 644-7347
FAX: (805) 644-8082
CONTACT: SCOTT DEYSTUN



ROOM LEGEND

1. ENTRY LOBBY
2. ADMINISTRATION
3. MEN RESTROOM
4. WOMEN RESTROOM
5. PRO SHOP
6. SKATE RENTAL
7. STORAGE
8. MEN'S LOCKER ROOM
9. WOMEN'S LOCKER ROOM
10. REFRIGERATION
11. ZAMBONI
12. ICE RINK #1
13. ICE RINK #2
14. TEAM BENCHES AND SCORE BOOTH

ICE RINK - FIRST FLOOR PLAN (63,390 S.F.)

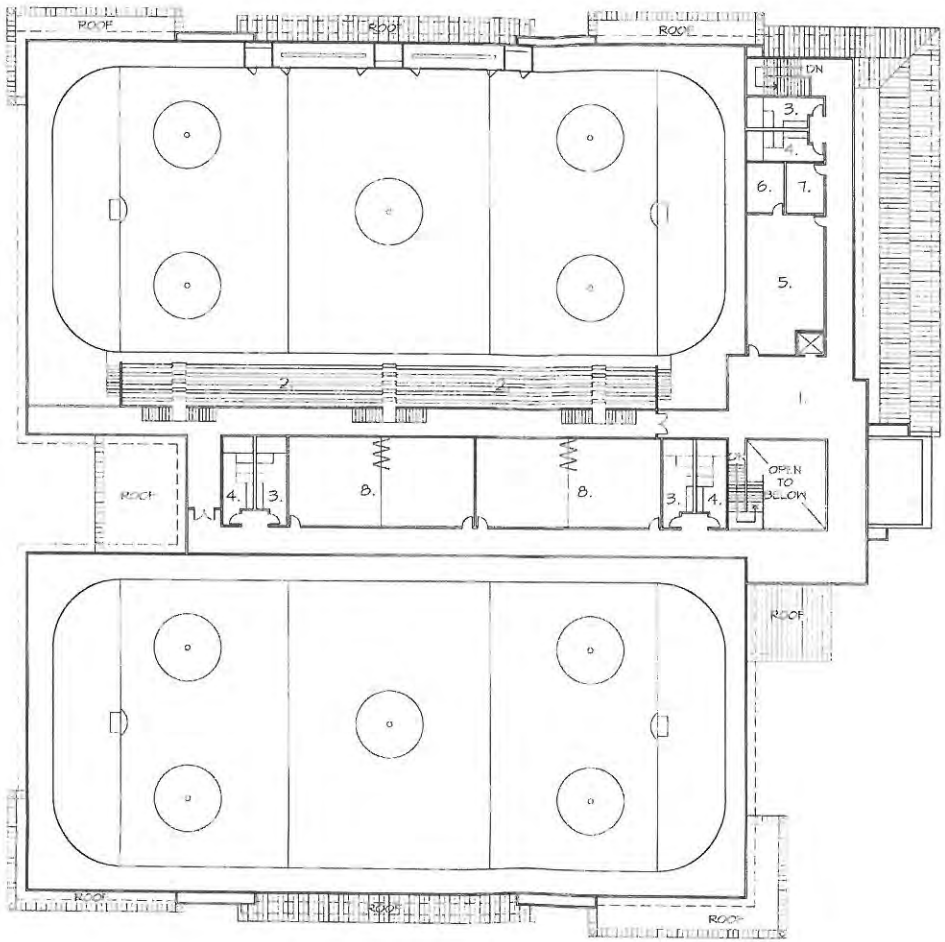
SCALE: 1/16" = 1'-0"

CAMARILLO CDC RECREATION SITE

CAMARILLO, CALIFORNIA

NOVEMBER 15, 2010

RASMUSSEN & ASSOCIATES
Architecture
Planning
Interiors
248 SOUTH MILLS RD
VENTURA, CA 93003
VOICE: (805) 644-7347
FAX: (805) 644-8082
CONTACT: SCOTT BOYDSTUN



ROOM LEGEND

1. LOBBY
2. SEATING (402 SEATS)
3. MEN RESTROOM
4. WOMEN RESTROOM
5. RECEPTION ROOM
6. KITCHEN
7. STORAGE
8. MULTI-USE ROOM

ICE RINK - SECOND FLOOR PLAN (12,294 S.F.)

SCALE: 1/16" = 1'-0"

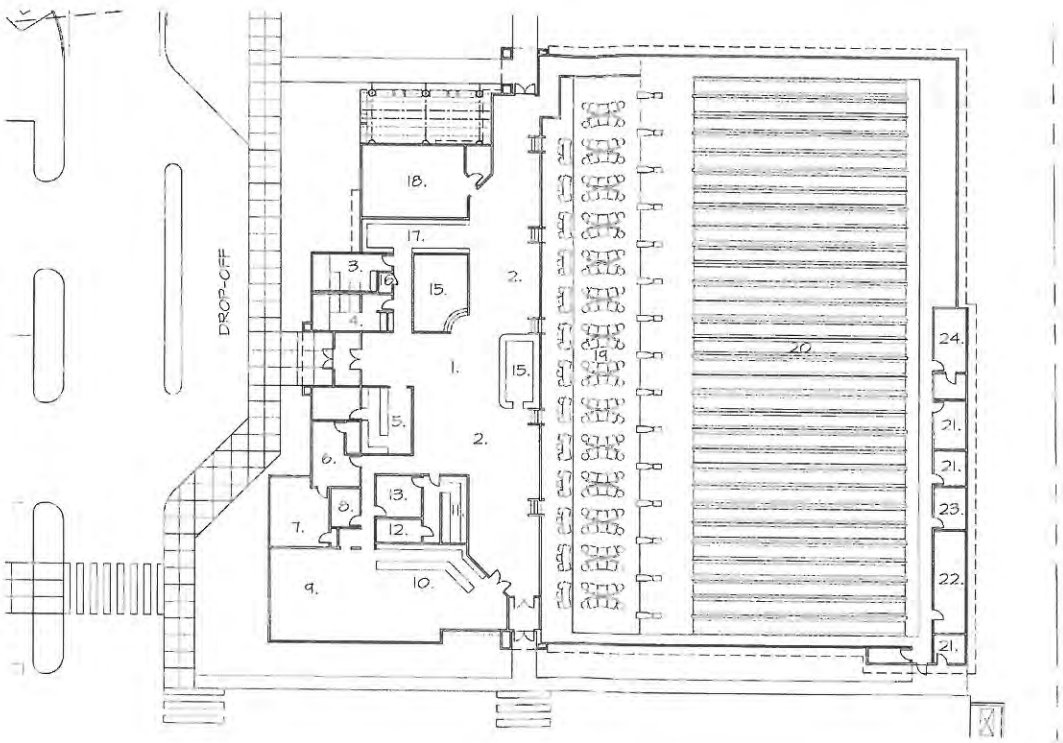
N

CAMARILLO CDC RECREATION SITE

CAMARILLO, CALIFORNIA

NOVEMBER 15, 2010

RASMUSSEN & ASSOCIATES
Architecture
Planning
Interiors
248 SOUTH MILLS RD
VENTURA, CA 93003
VOICE: (805) 644-7347
FAX: (805) 654-8087
CONTACT: SCOTT RASMUSSEN



ROOM LEGEND

1. ENTRY LOBBY
2. DINING
3. MEN
4. WOMEN
5. PRO SHOP
6. GENERAL OFFICE
7. MANAGER'S OFFICE
8. LIQUOR STORAGE
9. MULTI-PURPOSE ROOM
10. LOUNGE AND BAR
11. KITCHEN
12. COOLER
13. FOOD STORAGE
14. CONTROL COUNTER
15. VIDEO GAMES
16. JANITOR
17. LOCKERS
18. NURSERY
19. BOWLER'S AREA
20. BOWLING LANES
21. STORAGE
22. VIDEO REPAIR
23. PIN ROOM
24. MAINTENANCE SHOP

BOWLING ALLEY - FLOOR PLAN 32,797 S.F.

SCALE: 1/16" = 1'-0"

N

CAMARILLO CDC RECREATION SITE

CAMARILLO, CALIFORNIA

NOVEMBER 15, 2010

RASMUSSEN & ASSOCIATES
Architecture
Planning
Interiors

748 SOUTH MILLS RD
VENTURA, CA 93003
VOICE (805) 644-7347
FAX (805) 644-8062
CONTACT SCOTT RASMUSSEN

NORTON ROSE FULBRIGHT

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September 16, 2013

Dan Paranick
Interim Executive Director
Camarillo Successor Agency
601 Carmen Drive,
Camarillo, California 93010

Re: Successor Agency to the Camarillo Community Development Commission ("CDC"): Properties Acquired by the CDC with Bond Proceeds

Dear Mr. Paranick

I have served as bond counsel for the City of Camarillo and for the Camarillo Community Development Commission ("CDC") for the past 25 years and am very familiar with the matters referenced herein. Fulbright & Jaworski LLP ("Bond Counsel") served as bond counsel for the CDC for the following outstanding bond issues:

- *$16,805,000 CDC Tax Allocation Parity Bonds, Series 2006 (Camarillo Corridor Project) (the "2006 Bonds")*
- *$22,500,000 CDC Tax Allocation Refunding Bonds, Series 2004 (Camarillo Corridor Project) (the "2004 Bonds")*

The following properties were purchased by the CDC using proceeds from the 2006 Bonds and 2004 Bonds (collectively, the "Bonds"), as indicated below:

Property	Bond Issue	Date Acquired	Intended Use
Former Courthouse	2004 Bonds	6/30/06	Public
Hotel Conference Center site	2004 Bonds 2006 Bonds 2006 Bonds	6/11/08 8/19/04 9/16/04	Redevelopment
12-Acre Recreation site	2004 Bonds 2006 Bonds	12/15/08 12/15/08	Redevelopment

Pursuant to the Indenture dated as of September 1, 2004, as supplemented by the First Supplemental Indenture, dated as of November 1, 2006, each by and between the CDC and the Trustee (the "Indenture") and as confirmed by the Official Statement dated September 13, 2004

Attachment 12

Fulbright & Jaworski LLP is a limited liability partnership registered under the laws of Texas. 55990908.3

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relating to the 2004 Bonds and the Official Statement dated November 7, 2006 relating to the 2006 Bonds, the Bonds were issued to fund redevelopment activities with the Camarillo Corridor Project Area in accordance with the Community Redevelopment Law of the State of California (being Part 1 of Division 24 of the Health and Safety Code of the State of California, as amended) (the "CRL").

As bond counsel for these issues, we point out that the Successor Agency is now responsible for compliance with the covenants and agreements it has inherited with respect to these issues. It is our understanding that the City of Camarillo currently holds title to these properties and that the Hotel Conference Center site and 12-Acre Recreation site, and possibly the Former Courthouse, are being held for redevelopment.

As bond counsel we have concerns about how bond-financed property may be used, treated, transferred or sold by the Successor Agency, the responsibility for tracking of such use or sale proceeds of such bond-financed property, the possible impairment of contracts, the protection of bondowners' rights and expectations, the avoidance of appearance of securities fraud and the maintenance of the tax-exempt nature of the 2004 and 2006 Bonds. The bond proceeds used to fund the above-referenced projects were from bonds issued by the CDC with the stated purpose of funding redevelopment activities, including the funding of capital improvement projects.

We have reviewed the Successor Agency proposed Long-Range Management Plan (the "Plan") which includes the above-referenced properties and their proposed uses. The identified acquisition and use for each of the properties is consistent with the purposes for which the Bonds were issued and are qualifying eligible uses as long as they are consistent with the bond covenants for the Bonds. <u>As described in the Plan, the proposed uses would be consistent with the bond covenants</u>.

The bond covenants essentially are to refrain from taking any action that would make the Bonds "private activity bonds". A tax-exempt bond issue will comprise private activity bonds if one or more of the following tests is satisfied: (i) both (a) more than 10% of the proceeds of that issue are to be subject to private business use, and (b) more than 10% of the debt service payments on the issue are to be made out of private payments or are secured by any interest in property subject to private business use; or (ii) both (a) more than 5% of the proceeds of that issue are to be subject to private business use, and (b) more than 5% of the debt service payments on the issue are to be made out of private payments or are secured by any interest in property subject to private business use, where only private business use that is unrelated to or disproportionate to the principal governmental use of the property is considered; or (iii) more than 5% of the proceeds of the issue are to be provided to nongovernmental persons under arrangements that, for federal income tax purposes, are treated as loans ("private loans"). For example, proceeds of the Bonds may be used for land acquisition (to the extent of a write-down), redevelopment grants or subsidies, rehabilitation or relocation costs, and public capital improvements.

The Former Courthouse is intended to be publicly used as allowed by the former redevelopment law and as intended by the issuance of the Bonds. The Former Courthouse may also be developed such other manner as consistent with the redevelopment plans of the CDC. Such uses were analyzed and are eligible uses consistent with maintaining the tax-exempt status of the interest on the 2004 Bonds under section 103(a) of the Internal Revenue Code, and as well as maintaining the covenant to take all actions necessary to not cause any of the 2004 Bonds to

become a "private activity bond" within the meaning of section 141 of the Internal Revenue Code. Should the project be used in a different manner or required to be sold, the proceeds of the sale of such properties must be transferred back to the bond project funds created by the bond documents and used for the purpose of the bond issue to fund redevelopment activities, including public capital projects in the future consistent with the bond covenants. The sale proceeds would be deemed "unexpended" for purposes of the Internal Revenue Code and are required to be traced and restored to the project funds as "unspent bond proceeds." The related bond documents and tax certificate require that all moneys in the project funds be used and disbursed in the manner provided by law for the purpose of paying for redevelopment activities, including public capital improvements, in accordance with the provisions of section 1.148-6 and 1.150-2 of the Treasury Regulations of the Internal Revenue Service. Bond proceeds are considered "Proceeds" of an issue and amounts cease to be allocated to an issue as Proceeds only when those amounts (i) are allocated to an qualifying cost, (ii) are allocated to transferred proceeds of another issue of obligations (refunding bonds); (iii) are used to redeem bonds, or (iv) cease to be allocated to that issue at retirement of the issue. Appropriate tracing and replenishment of deemed "unexpended" bond proceeds would be vital in order to maintain the tax-exempt status of the interest on the bonds under section 103(a) of the Internal Revenue Code, and to maintain the covenant to take all actions necessary to not cause any of the bonds to become a "private activity bond" within the meaning of section 141 of the Internal Revenue Code.

The Hotel Conference Center site and the 12-Acre Recreation site were acquired using bond proceeds. Such properties were acquired for the purpose of redevelopment activities, including for grants or land write downs. Such use was analyzed and is an eligible use consistent with would maintaining the tax-exempt status of the interest on the Bonds under section 103(a) of the Internal Revenue Code, and as well as maintaining the covenant to take all actions necessary to not cause any of the Bonds to become a "private activity bond" within the meaning of section 141 of the Internal Revenue Code. To be a qualifying eligible use for bond proceeds, only the amount of the "grant" or "land write-down" may be financed from bond proceeds in order to maintain the tax-exemption nature of the bonds. The City or the Successor Agency is responsible for continuing to track any sale proceeds from the sites, which sale proceeds are then required to be restored to the project funds as unspent bond proceeds. Should the project be used in a different manner than referenced in the Plan or transferred or required to be sold, the proceeds of the sale of such properties must be transferred back to the bond project funds created by the Indenture and used for the purpose of the Bonds to fund redevelopment activities, including public capital projects consistent with the bond covenants. Once again, tracing and replenishment of deemed "unexpended" bond proceeds would be vital in order to maintain the tax-exempt status of the interest on the bonds under section 103(a) of the Internal Revenue Code, and to maintain the covenant to take all actions necessary to not cause any of the bonds to become a "private activity bond" within the meaning of section 141 of the Internal Revenue Code.

Conclusion.

The proposed uses of the referenced properties as discussed in the Plan are appropriate and consistent with the Indenture and the bond covenants therein.

If the City, as the current holder of title to the property, or the Successor Agency, as successor to the issuer of the 2004 Bonds and the 2006 Bonds or as the potential future holder of title to these properties, fail to honor their responsibilities regarding the tax covenants relating to such Bonds, or if the State or Oversight Board causes the City or Successor Agency to violate or breach such tax covenants or other provisions of the governing documents, then all parties are subject to substantial risks including, but not limited to: possible threats of litigation to enforce such covenants and/or exposure for monetary damages or equitable relief, arising from breach of contract claims, constitutional claims and possible securities fraud claims, or to investigations from the Internal Revenue Service or the SEC if the bonds should later be deemed taxable.

If you have any questions, please contact me. Thank you for your cooperation.

Sincerely,

Maryann L. Goodkind

Maryann L. Goodkind

kosmont realty corp

Memorandum

To: Bruce Feng, City Manager, City of Camarillo

From: Larry J. Kosmont, CRE®, Broker, Kosmont Realty Corporation (Broker #01770428)

Date: September 11, 2013

Subject: **Kosmont Realty Corp. Broker Opinion of Value – Former Redevelopment Agency-Owned Property Designated for Future Hotel & Conference Center**

I. Background & Valuation Summary

As part of efforts to comply with California Assembly Bill No. 1484 ("AB 1484"), the Successor Agency to the former City of Camarillo Community Development Commission ("Successor Agency") is currently in the process of completing a Long-Range Property Management Plan ("PMP"), which delineates the Successor Agency's strategy for the utilization and/or disposition of real estate assets of the dissolved Community Development Commission ("CDC").

Among the assets of the former CDC is the subject property, identified by the City of Camarillo ("City") as the Hotel and Conference Center Site ("Property"). The Property is recommended within the proposed PMP for transfer to the City for future development, pursuant to a previously approved CDC Redevelopment Plan.

The PMP must include an estimate of current value for each former CDC property, and as part of PMP preparation efforts, the City has requested that Kosmont Realty Corporation ("KRC"; California brokerage firm license #01770428) prepare this Broker Opinion of Value ("BOV") to evaluate the current value of the Property as supported by current market conditions and other relevant data.

Based on the sales comparison methodology and after accounting for the cost of flood control drainage channel improvements required on the Property as discussed later in this memorandum, KRC estimates that the value of the Property is approximately $5.74 per square foot ("PSF") of land, or approximately $3.1 million.

II. Property Information

Location & Property Description

The Property is located in the southeast quadrant of the intersection of Highway 101 and Las Posas Road in the City and is comprised of approximately 12.4 acres of vacant land bisected by an approximately 2.1 acre of flood control drainage channel ("Channel").

The Property includes assessor parcel numbers ("APNs") 229-0-010-590, 229-0-010-610, 229-0-010-090, 229-0-010-100, 229-0-010-150, 229-0-010-140, 229-0-010-110, and 229-0-010-630. A Regional Map, City Location Map, Property Aerial Map, and a Parcel Identification Map are provided as Exhibits A, B, C, and D, respectively.

Existing Conditions

Surrounding uses include a gas station and car wash immediately to the west of the Property, retail shopping center uses to the south across Ventura Boulevard and to the east, the Camarillo Public Airport to the southwest, and various commercial uses to the north across Highway 101.

The property was previously developed with a restaurant and gas station, which were demolished over 25 years ago, and the property has remained vacant since that time.

The eastern approximately 4.0 acre portion of the Property (see Exhibit C) falls within the Prado de las Posas Specific Plan ("Specific Plan"), for which permitted uses include commercial center, hotel, and office uses. Pursuant to the Specific Plan, this portion of the Property is subject to a square footage "trading" or "sharing" constraint with consideration for existing and currently planned development within the Specific Plan area, allocating approximately 80,000 square feet ("SF") of building area for development on this portion of the Property (estimated by the City of Camarillo Community Development Department).

The eastern portion of the Property is further constrained by its "Commercial Planned Development" ("CDP") zoning, which delineates a 30 percent lot coverage constraint per the City Municipal Code. The maximum building footprint for this portion of the Property is thus approximately 52,300 SF or 1.2 acres (30% of ~4.0 acres).

The western approximately 6.3 acre portion of the Property (see Exhibit C) is also zoned CDP, for which permitted uses include special events, community centers, agricultural uses, and public parks and playgrounds, with various other uses subject to application for Planned Development Permits and Conditional Use Permits from the City. This portion of the Property is also subject to the 30 percent lot coverage constraint per the City Municipal Code, allocating a maximum building footprint of approximately 82,300 SF or 1.9 acres. The maximum building footprint for the entire Property is thus approximately 135,000 SF (30% of ~6.3 acres).

As stated in the "Location & Property Description" section, the Property also includes the approximately 2.1 acre open concrete storm water drainage Channel, which runs from the north, and as it proceeds in a southerly direction, the Channel turns sharply to the west, traversing the southern portion of the Property, as illustrated in Exhibits C and D. In order to mitigate the negative impact of the Channel on future development, the Channel would need to be relocated to the east and likely widened. The cost of the required Channel improvements is approximately $5 million as estimated by the City Public Works Department.

III. Valuation Methodology

Standard methodologies for the valuation of commercial property include the replacement cost methodology, income capitalization methodology, and the sales comparison methodology.

Replacement Cost Methodology

Given the lack of building improvements on the Property, the replacement cost methodology is not relevant.

Income Capitalization Methodology

The income capitalization methodology was not utilized, due primarily to the lack of comparable ground leases in the local market area and significant required Channel improvements necessary to restore the Property to income-producing conditions.

Sales Comparison Methodology

KRC utilizes the sales comparison methodology in this BOV, because the sales comparison methodology most accurately reflects the current value of the Property. The sales comparison methodology leverages the availability of comparable property sales within the City during the last decade with adjustments for land price trends over this time period. Four comparable sales were evaluated on a price per-square-foot basis. The average range of sales price per-square-foot was then adjusted to account for Property characteristics compared to comparable sales, land price trends over time within the City, and necessary Channel improvements for the Property in order to mitigate the negative impact of the Channel on future development.

IV. Valuation Analysis

Four comparable land sales were evaluated on a price per-square-foot basis:

Address	*Sold*	*Acres*	*Sales Price*	*$ PSF*
Subject Property	–	***12.4***	–	–
5184-5250 Adolfo Rd, Camarillo (APN 160-0-092-035 & Others)	4/25/2003	7.8	$4,405,307	$13.00
300 Lewis Rd, Camarillo (APN 234-0-010-260)	8/30/2004	5.0	$1,520,000	$6.98
Mission Oaks Blvd, Camarillo (APN 160-0-340-475 & others)	4/13/2005	11.1	$4,500,000	$11.08
Camarillo Ranch Center, Mission Oaks Blvd, Camarillo (APN 160-0-340-545)	6/19/2007	9.3	$9,500,000	$23.40
Average (not including Subject Property)				**$13.62**

Source: CoStar Property

The above comparable sales resemble the property closely with regard to size, proximity, traffic exposure, commercial zoning, and surrounding uses. Based on the above comparable sales, values range from approximately $7 PSF in 2004 to approximately $23 PSF in 2007 with an average of approximately $14. Land prices in Camarillo increased from approximately 2000 until 2007-2008 and then decreased from 2008 through 2012, as estimated by CoStar Property and LoopNet commercial real estate listing service.

The Property compares less favorably to comparable sales in terms of irregular shape, zoning constraints (discussed in "Existing Conditions" section), and parcel size (slightly larger), which generally contribute to lower market value. The Property compares positively to comparable sales, however, in terms of freeway access and surrounding retail uses, which generally contribute to higher market value.

Considering price trends within the last decade and Property characteristics relative to comparable sales within the City, the Property is evaluated slightly above the average range of comparable sales at $15.00 PSF or approximately $8.1 million, prior to adjustment for significant necessary Channel improvements as discussed in the "Existing Conditions" section in order to mitigate the negative impact of the Channel on future development.

After subtracting necessary Channel improvement costs of $5 million as estimated by the City Public Works Department, the value of the Property is evaluated at $5.74 PSF or approximately $3.1 million ($8.1 million based on comparable sales minus $5 million for necessary Channel improvement costs), as illustrated below:

Unadjusted $ PSF	*Unadjusted Property Value*	*Gross Adjustment*	*Adjusted $ PSF*	*Adjusted Property Value*
$15.00	$8,102,160	($5,000,000)	$5.74	$3,102,160

Based on the comparable sales analysis and the adjustment to account for necessary Channel improvement costs, the value of the Property is estimated at approximately $5.74 per square foot, or approximately $3.1 million.

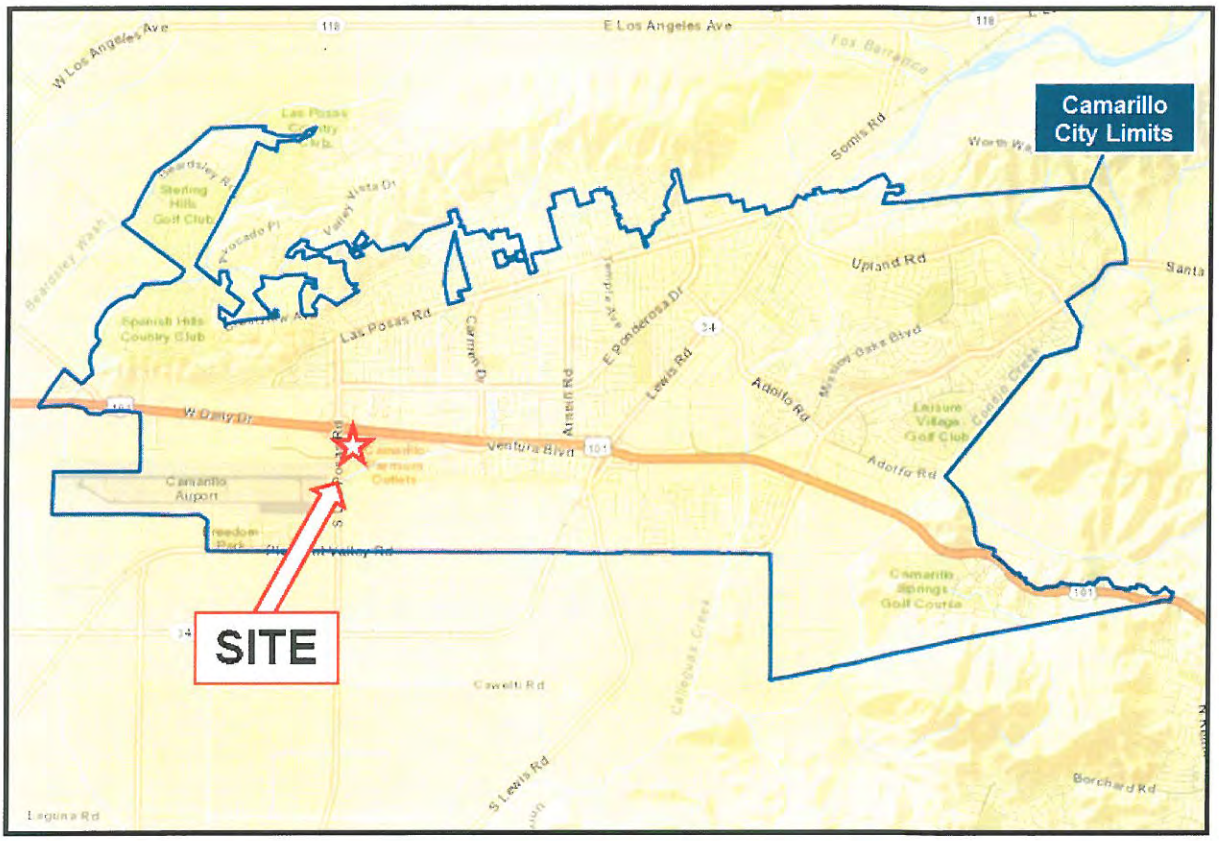
V. Conclusion – Broker Opinion Value

Based on the sales comparison methodology, KRC estimates the value of the Property at $5.74 PSF or approximately $3.1 million.

Exhibit A – Regional Map

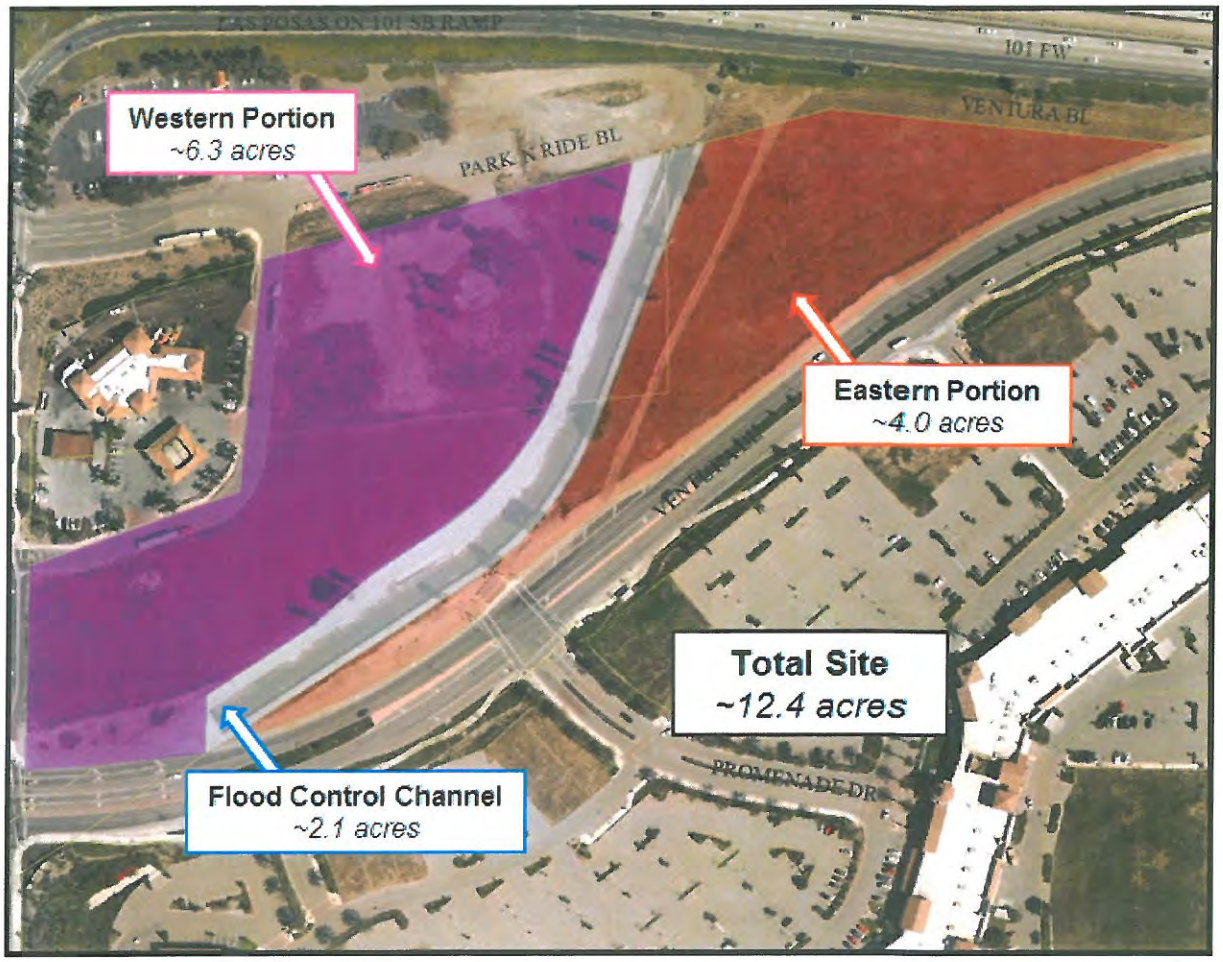
Source: ESRI (2013)

Exhibit B – City Location Map



Source: ESRI (2013)

Exhibit C – Property Aerial Map

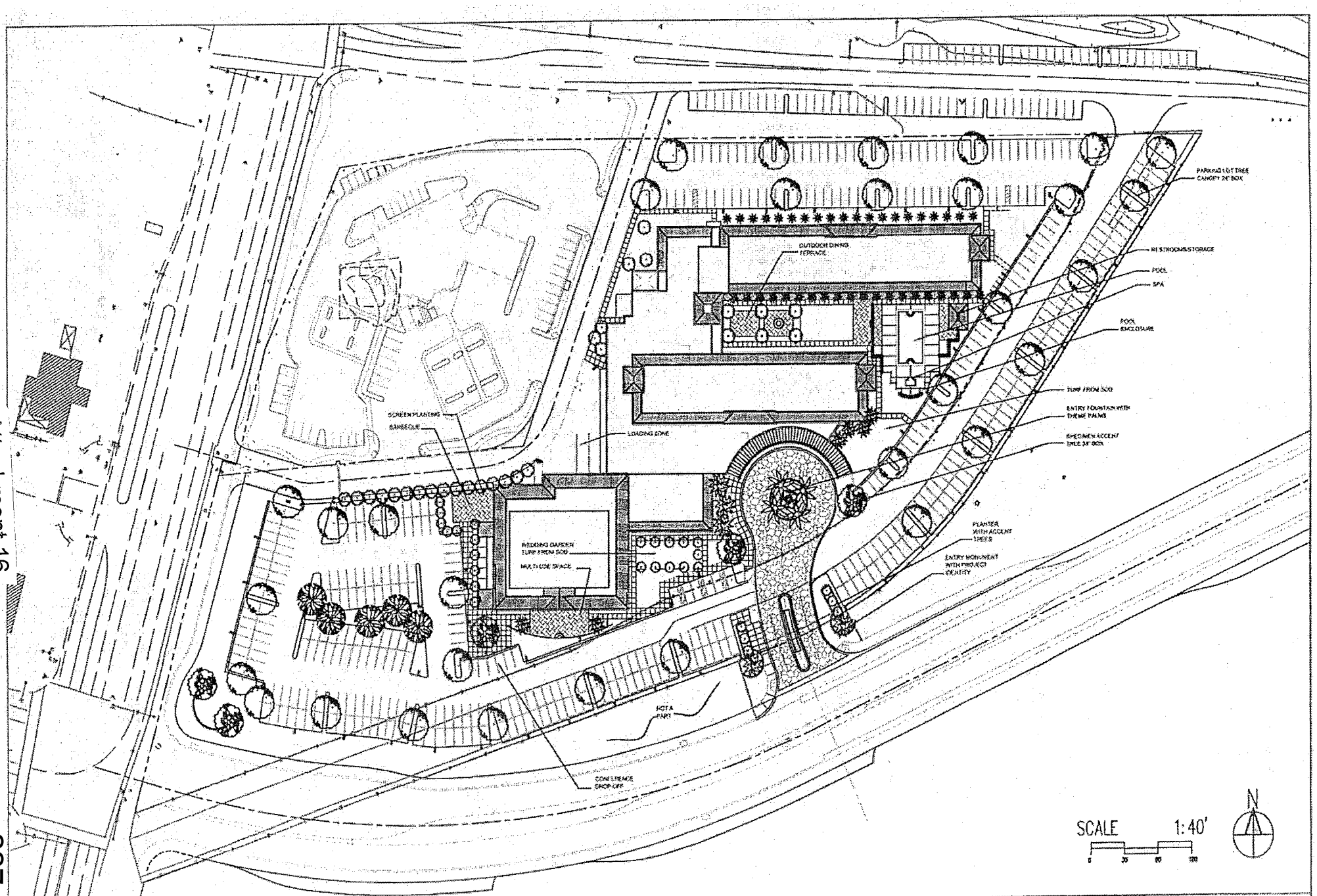


Source: City of Camarillo (2013)

Exhibit D – Parcel Identification Map

Source: City of Camarillo (2013)

Hotel/Convention Center



CAMARILLO HOTEL AND CONFERENCE CENTER

Camarillo, California

20 JULY 2002

CONCEPTUAL LANDSCAPE PLAN

LRM

GWA GIN WONG ASSOCIATES PLANNING AND ARCHITECTURE

July 2011

CITY OF CAMARILLO
601 Carmen Drive
Camarillo California 93010

Request for Qualifications

Hotel Conference Center

"Las Personas Son La Ciudad: The People Are The City"

The Promenade

The Opportunity:

The City of Camarillo and Community Development Commission ("City/CDC") are requesting Statement of Qualifications from a limited group of firms and individuals.

The City/CDC owns two parcels just west of the Ventura Freeway US 101 at the Las Posas Road interchange ("Site"). The 12-acre Site is visible from the 101 Freeway. The City/CDC desires to facilitate development of a full-service, Four-Star hotel with conference and banquet facilities to address the deficiency of conference hotels. The City/CDC is seeking an approximately 200-room hotel with 12,000 square feet of conference/banquet facilities to accommodate 500 guests.

About the City:

Located in the heart of Ventura County, Camarillo is 15 minutes from the Pacific Ocean and one hour from downtown Los Angeles (see figure 1). The Site (see figure 2) is located in Ventura County's Technology Corridor and is minutes away from:

- Shopping (The Promenade / Camarillo Premium Outlets - Ventura County's #1 Tourist Destination);
- University (California State University Channel Islands);
- Transportation (Camarillo Airport, Hwys 101 & 1, Camarillo Train Station - Amtrak, Metrolink);
- Recreation (4-18-Hole Private and Public Golf Courses); and
- Employment and businesses.

CSU Channel Islands

Camarillo Airport

Spanish Hills

Naval Base Ventura County

Figure 1 - Regional Site Map

Figure 2 - Site Map

The Development Palette

Technology Corridor industries in western Ventura County have stated that there is a deficiency of local hotels that can accommodate large conferences and banquets. To address this need, the City/CDC acquired the Site to facilitate a full-service conference hotel development with at least a Four Star rating. An ERA (AECOM) market study indicates that there is increasing demand for a new 200 room hotel with a 12,000 square foot conference/banquet facility to accommodate 500 guests. The City/CDC is interested in the development of a hotel accommodating these requirements.

The Site is available for hotel, conference center, and retail uses. The remaining required actions include processing a Mitigated Negative Declaration and Planned Development Permit. All arterial roadways will be improved by the City/CDC to their ultimate design requirements to accommodate anticipated traffic demand. All required backbone utility infrastructure (water, sewer, electric, telephone, and cable TV) is already in place. The City/CDC is willing to work with the selected development entity to cover or alter the existing concrete channel running through the site.

The Site is located within the City's Heritage Zone. The Heritage Zone is intended to provide those travelling along the 101 Freeway a snapshot of the character of the community. Development standards within the Heritage Zone call for a design theme that reflects the following styles: Mission, Monterey, Early California, Spanish, Mediterranean, or a modern interpretation of these. Heritage Zone design standards may be found in the City's General Plan in the Community Design element at the following link:

http://www.ci.camarillo.ca.us/docs/ComDesn.pdf.

Preferred Qualifications

The City/CDC is interested in working with a development entity who is experienced in the construction and operation of a full-service hotel development. The City/CDC will work closely with the developer regarding site design and development. The City/CDC is soliciting Statements of Qualifications from a limited list of interested parties. Following review, one or more firms may be selected to submit a more detailed proposal including concept design drawings, financial projections, and the financial terms for the purchase or lease of the land.

The City/CDC has established the following guiding principals for this Site:

- Secure a Four-Star Hotel and Conference Center that accommodates business clients and travelers; locate this facility in the Ventura County Technology Corridor.
- Consider land sale, or long term land lease options that best attract the desired hotel developers and operators, and affords the City/CDC some control over design and operations standards.

Statement of Qualifications & Selection Criteria

The City/CDC requests that your firm submit a qualifications statement that expresses your entity's interest, vision and capability to develop and operate a conference hotel. We are specifically seeking the following materials:

Firm Specialty. Provide a narrative that details whether your firm develops or develops and operates conference hotel venues. Please identify the firm's specialization. If teams are proposed that would separately undertake the development and operating responsibilities, please provide information for each team member.

Vision and Development Program Summary. Identify your vision for the conference hotel and describe how the Camarillo property would fit into your firm's overall business strategy. Translate your vision into a development program that identifies the type and quality level of hotel and conference facilities your firm would develop, as well as the lodging market this facility would access. Also, please detail ancillary (for example restaurant, retail, and spa) uses your firm, or another entity, would develop in conjunction with the hotel development program.

Operations Franchises. Identify anticipated hotel operators for the hospitality venue. Also identify other proposed operators for all ancillary uses. Illustrate the brand promise, marketing program and reservation system that is unique to the hotel operator.

Experience. Include a detailed resume for your firm (or if a team, for each participating firm) citing specific experience with developing/operating Four-Star conference hotel venues. Identify other projects your firm has developed and/or operates including their location, size, ancillary uses, and quality level. Also provide information regarding your firm (if a development team include each firm on the team) that identifies length of time in business, ownership structure, operating structure, principal offices, and the office that would service this project. Further, identify the project manager and personnel that would be assigned to this project including their level of experience and responsibility.

Financial Capability. Identify the firm's or team's capacity to secure the equity and financing required to implement the proposed development program. Confidential information can be submitted to the City/CDC's Economic consultant. Please disclose if your firm has ever defaulted on its financial obligations, has had developments that were foreclosed upon, or if bankruptcy has ever been filed.

Implementation Time Frame. Outline the time period your firm would propose to initiate site and development program planning activities upon signing an exclusive negotiation agreement. Discuss your firm's ability to initiate construction activities within 12 months after executing a disposition and development agreement.

The following criteria will be used to evaluate the qualifications statement submittals:

- The development program should feature a full-service, whole ownership, Four-Star quality hotel with at least 200 guestrooms and12,000 square feet of conference and banquet space to accommodate 500 guests.
- The development program should establish Camarillo as the business conference and banquet location.
- The hotel operations must include a reservation system so that national and international business and leisure travelers have easy access to this property.

- The development entity must demonstrate extensive experience with designing, building, and operating Four-Star conference hotels. Extensive experience entails at least five or more properties.
- The development entity must demonstrate that it has access to at least $30,000,000 of capital to underwrite construction and initial operating capital requirements.
- The development entity must demonstrate that it is ready to initiate site and development program planning activities upon signing an exclusive negotiation agreement, and that it will commence construction activities within 12 months after executing a disposition and development agreement.

Submittal Requirements

This request for qualifications remains open until filled. Please submit ten (10) copies of the qualification statement package, to the attention of:

CONTACTS

All questions regarding the site and/or the qualifications statement should be directed to either the City's Community Development Assistant Director or the City/CDC's Economic Consultant for the project. Contact information is listed below:

CITY OF CAMARILLO, COMMUNITY DEVELOPMENT DEPARTMENT

City of Camarillo
601 Carmen Drive
Camarillo, CA 93010

SELECTION PROCESS

As qualification statements are received they will be reviewed by a selection committee comprised of the City/CDC staff and advisors which will evaluate submittals as to how well they meet the Selection Criteria detailed herein. Interviews will be scheduled on an on-going basis for firms or teams which have been found to be the most responsive to the request. Following review, one or more firms may be selected to submit a more detailed proposal including concept design drawings, financial projections, and the financial terms for the purchase or lease of the land. From this information, the selection committee will then recommend that one firm be considered by the CDC Board for an exclusive negotiation agreement.

This solicitation does not require the City/CDC to award a contract, to pay any cost incurred with the preparation of a qualifications statement, or to procure or contract for services or supplies. The City/CDC reserves the right to accept or reject any submittals received in response to this request, to negotiate with any qualified source, or cancel in whole or part this process if it is in the best interest of the City/CDC. Prior to negotiations, prospective entities may be required to submit revisions to their qualifications statements. All proposers should note that any contract pursuant to this solicitation is dependent upon the recommendation of the City/CDC staff and the approval of the City/CDC Board.