

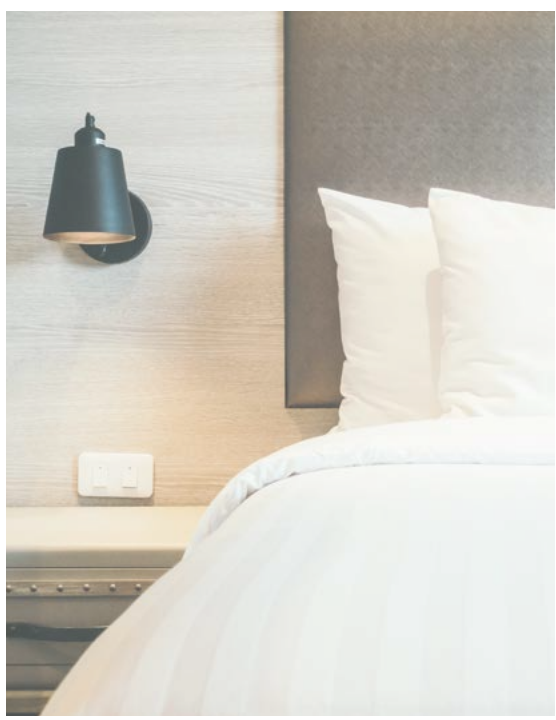
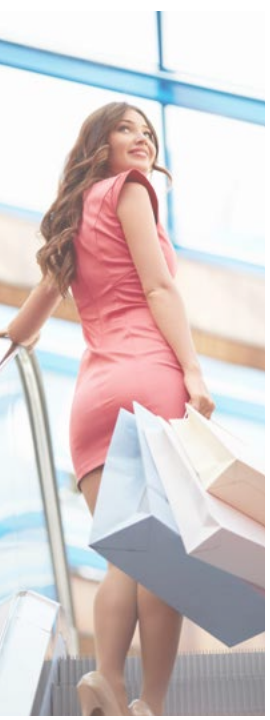
LOCATED IN AN
OPPORTUNITY ZONE

THE DUNES

on Monterey Bay



FOR SALE | 2-24 ACRES
Retail / Multi-Family / Medical / Restaurant /
Office / R&D Land for Development



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WORK



VA



LIVE



**CENTURY
THEATRES**

100



SHOP



TARGET

THE DUNES
on Monterey Bay



THE DUNES
on Monterey Bay



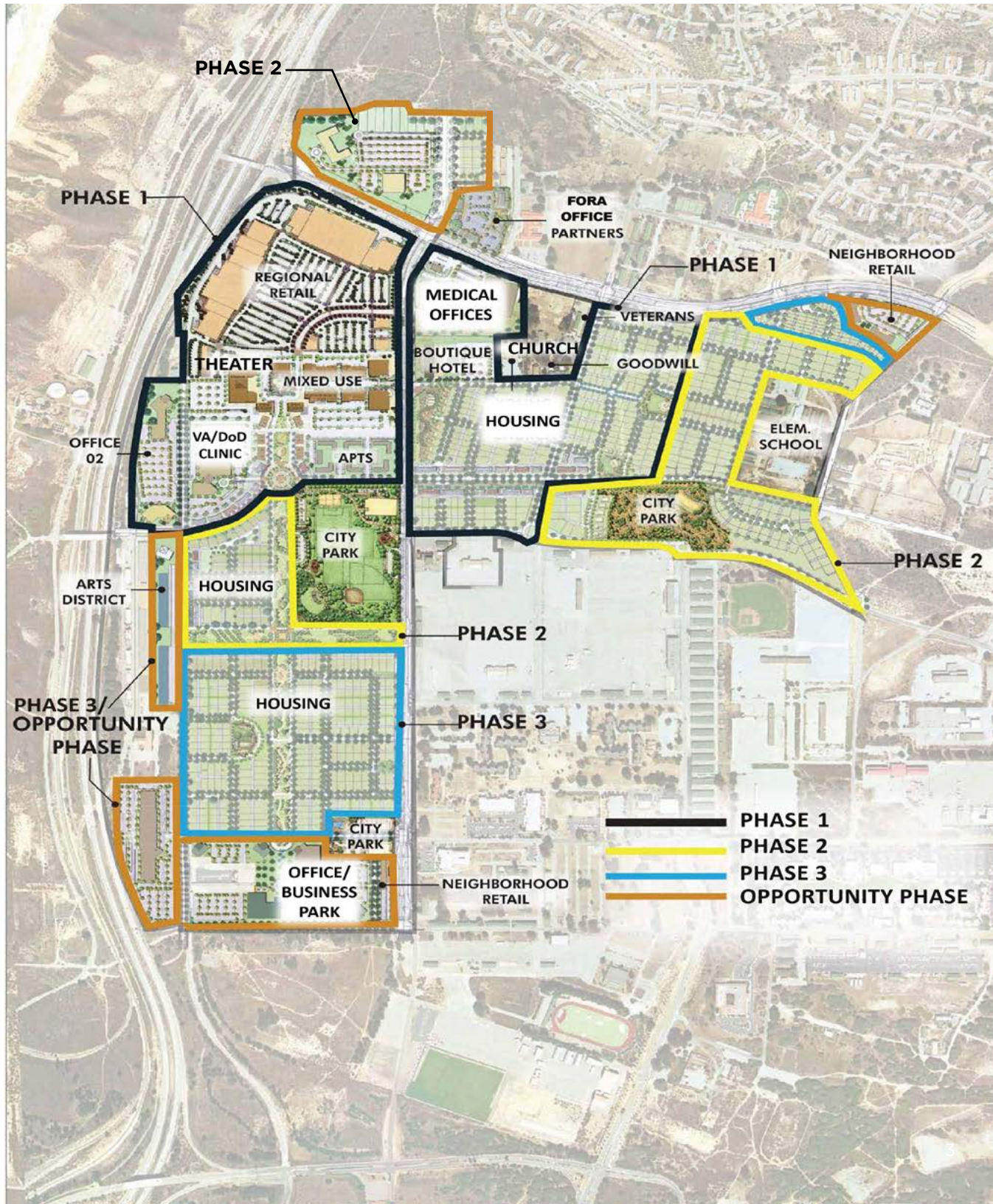
THE DUNES

on Monterey Bay



Located in the City of Marina on the site of historic Fort Ord and just steps from the Pacific Ocean, The Dunes on Monterey Bay is a 330-acre mixed-use planned community, managed by Shea Homes.

The master development consists of three phases. Phase I is about 70% complete and includes over 330 single family homes and over 100 multi-family units, almost 400,000 square feet of retail including anchor stores, a movie theater, a 140,000 square foot Veteran's Administration clinic, a 106-room SpringHill Suites hotel, parks and open space. Phase 2 is anticipated to begin soon and includes the development of an additional 360 homes, 140 multi-family units, additional park land, and other complementary retail uses.



AVAILABLE SITES/USES

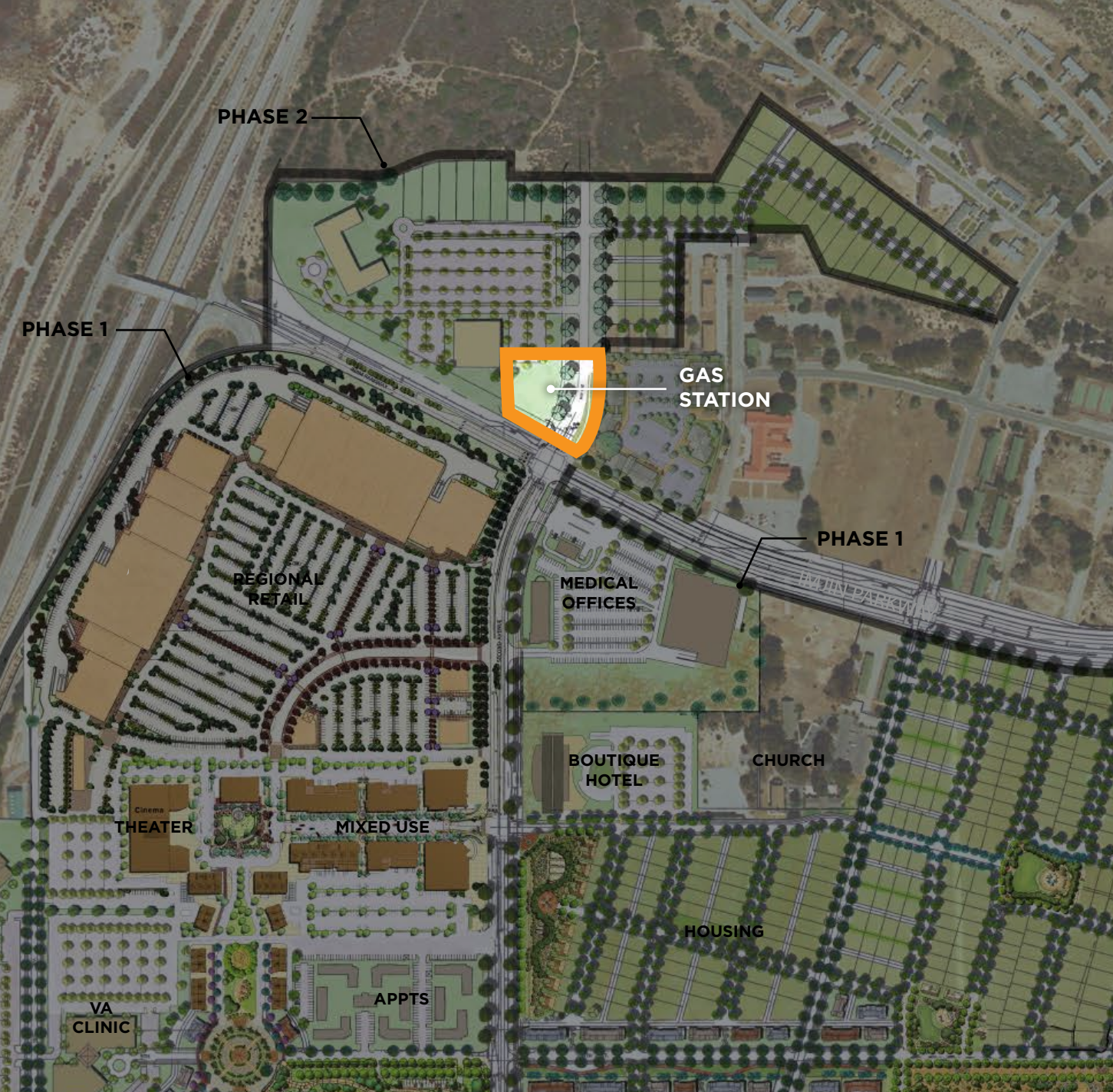
- 1 Gas Station
- 2 Community Retail
- 3 Theater / Mixed-Use / Multi-Family Residential / Restaurants / Grocery Store / General Retail Uses / Medical
- 4 Assisted Living / Multi-Family Residential / Office / Mixed-Use / Restaurant / Medical
- 5 24 Acres Business Park Zoning for Office, R&D and Certain Hospitality & Retail Uses



SITE 1

GAS STATION

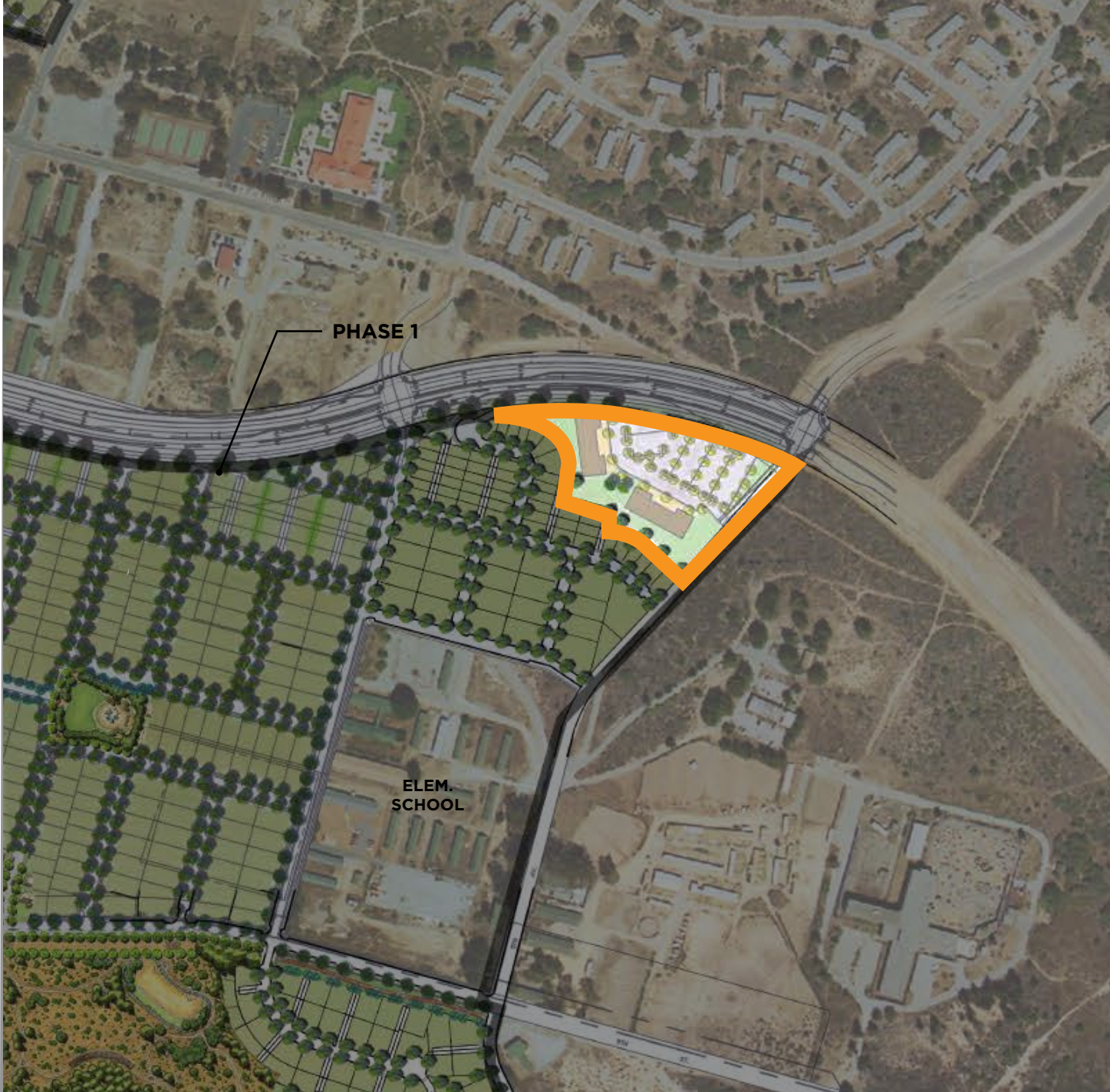
A ±1.2 Acre Site located on a hard corner on a major thoroughfare between Monterey Peninsula and Salinas. Asking Price: \$1,830,000

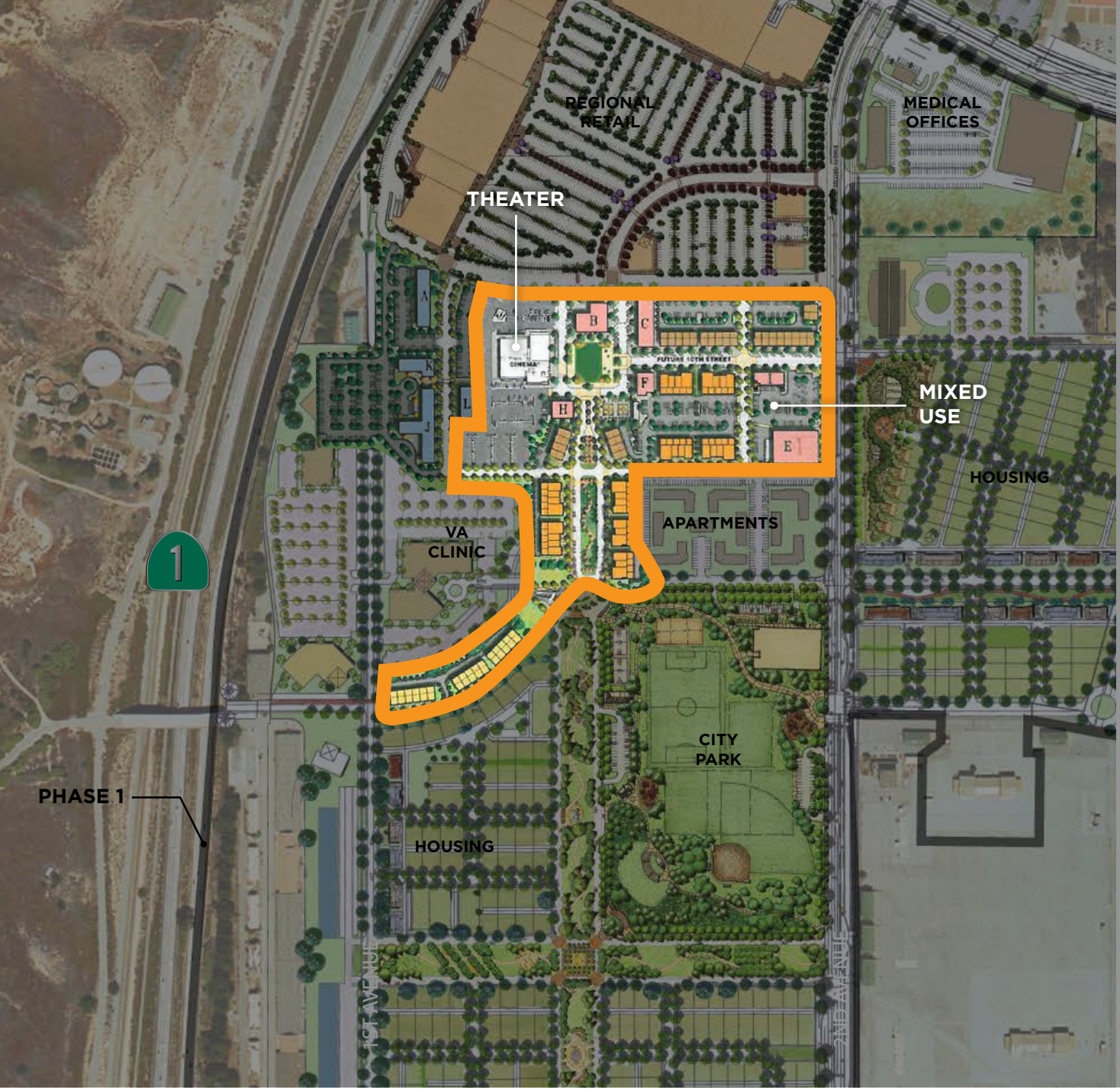


SITE 2

RETAIL

A 4.5 acre parcel of land for retail development. Uses could include gas station, food service and convenient retailers and other general retail uses associated with a community oriented retail shopping center.





SITE 3

THEATER

Cinemark Marina is a 5-screen theater now open. Two of the theater's five auditoriums seat approximately 100 people, another two about 200, and the "XD" theater seats 300.

RESTAURANTS

GROCERY STORE

MULTI-FAMILY

MEDICAL

GENERAL RETAIL USES





SITE 4

ASSISTED LIVING

MULTI-FAMILY

OFFICE

MIXED-USE

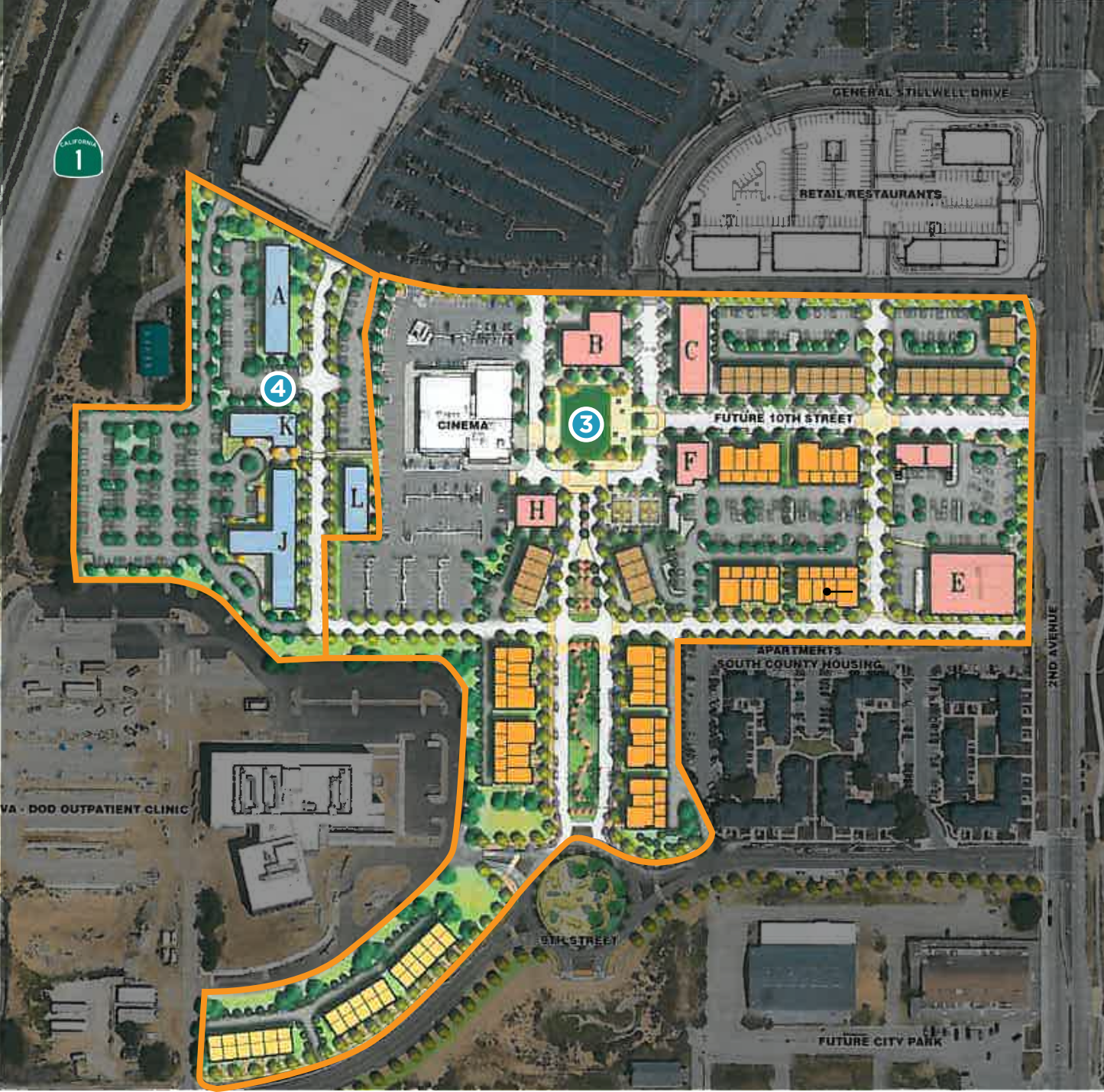
RESTAURANTS

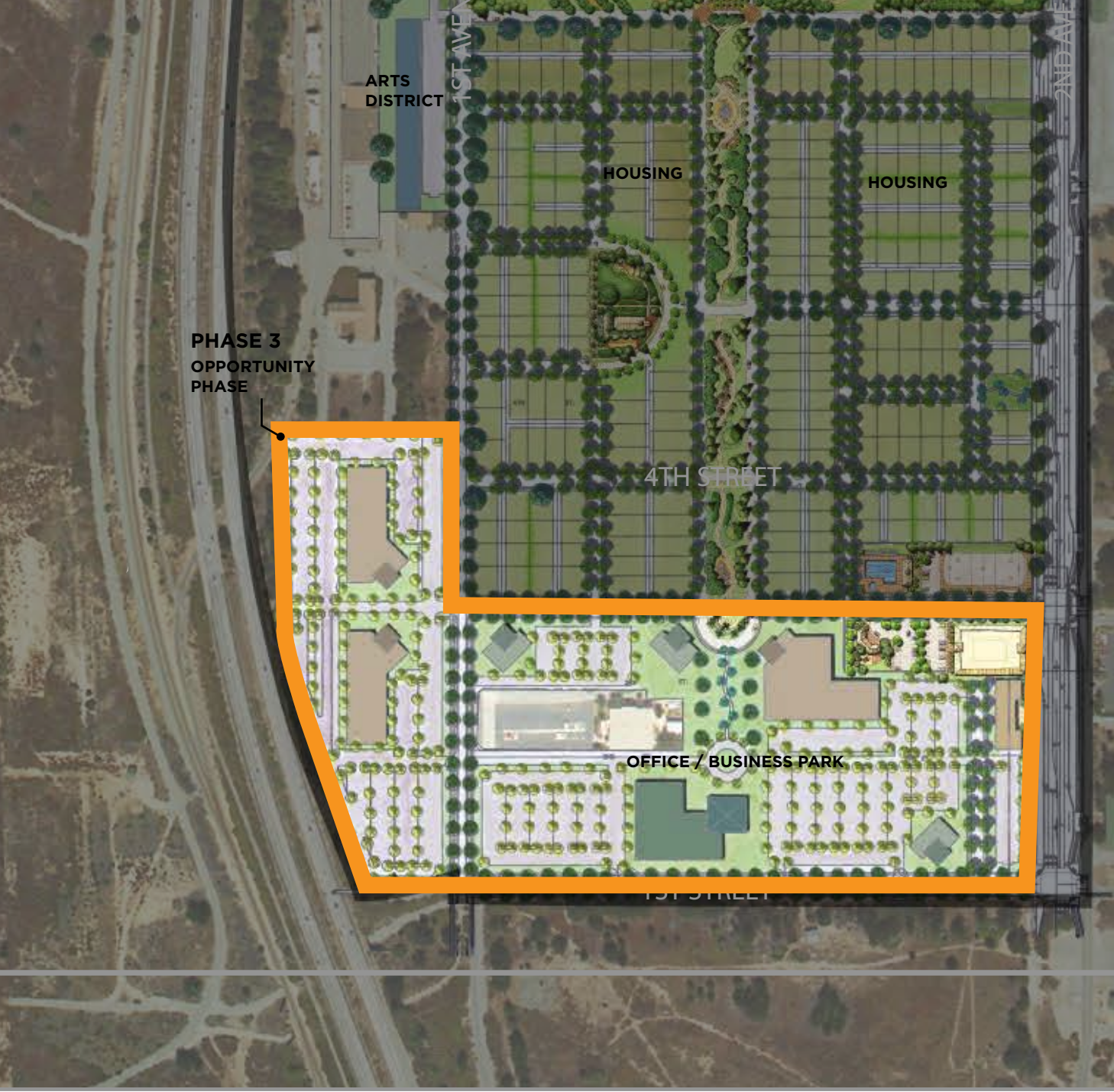
MEDICAL



SITES 3 & 4

- 3 Theater / Mixed-Use / Multi-Family Residential / Restaurants / Grocery Store / General Retail Uses / Medical
- 4 Assisted Living / Multi-Family Residential / Office / Mixed-Use / Restaurant / Medical





SITE 5

24 ARES (2-24 ACRES)

- Business park zoning for office, R&D and certain hospitality and general retail uses
- Anticipated Build-out of 350,000 - 500,000 square feet



TRAFFIC GENERATORS



CALIFORNIA STATE UNIVERSITY - MONTEREY BAY

*±7,000 students, ±13,000 projected
±2,000 employees
Over 50% of students live on campus*



MONTAGE WELLNESS CENTER

2,840 members



VA CLINIC

*±140,000 SF medical center
±300 employees, 634 projected
±635 daily patient visits*



CINEMARK THEATER

5 Screens now open



SPRINGHILL SUITES BY MARRIOTT

106 room hotel



THE DUNES AT MONTEREY BAY POWER CENTER

*±450,000 SF
Featuring retailers such as Kohl's, REI, Best Buy,
Michaels Arts & Crafts, Old Navy, Bed Bath and
Beyond, Famous Footwear, Party City and Target*



MONTEREY PENINSULA COLLEGE (MARINA CENTER)

±400 students, ±50 staff



MARINA HIGH SCHOOL

±634 students





- 1 PEBBLE BEACH GOLF COURSES
- 2 MONTEREY BAY AQUARIUM
- 3 CANNERY ROW
- 4 LAGUNA SECA RACEWAY
- 5 MONTEREY BAY WINERIES
- 6 CARMEL BY THE SEA

TRADE AREA	POPULATION	AVG HH INCOME	TRAFFIC
2016	250,792	\$93,194	94K ADT

Source: Alteryx Inc. 2016B

The Monterey Bay Region remains one of the premiere tourist destinations in the United States. More than eight million tourists visit the region each year with 65% - 70% staying in the area for a minimum of three nights. Many visitors enjoy the area activities including over 24 area golf courses.





THE DUNES
on Monterey Bay

1 THE DUNES ON MONTEREY BAY

The residential component of this 330-acre mixed use community will include 1,237 homes including apartments, condos, townhouses and single family detached homes. Over 400 homes have already been built.

2 SEA HAVEN

This 248-acre project located one mile from The Dunes and is fully entitled for 1,050 single family homes and 192 affordable units. The backbone infrastructure is installed for the first 300 lots. 200 homes have already been built.

3 SEASIDE RESORT DEVELOPMENT

The Developer has completed the \$14M upgrade of the Bayonet and Black Horse golf courses at this destination resort. The next phase of development located about two miles south of The Dunes will include a four-star hotel with approximately 275 rooms, 175 condominiums and 125 custom residential lots fronting the two golf courses.

4 EAST GARRISON VILLAGE

This 244-acre community is located in unincorporated Monterey County about 4.5 miles east from the Dunes development. The County has approved this development for 1,470 homes. Over 500 homes have already been built.

5 CSUMB

Adjacent to The Dunes on Monterey Bay is California State University, Monterey Bay. A public university of approximately 8,000 students with over 50% living on campus.

6 MARINA STATION

Marina Station includes 1,360 homes, located on 320 acres of the Armstrong Ranch, within the city limits of Marina and is fully entitled.



New Residential Communities



New Residential Communities



VA Hospital



CSU Monterey Bay



Peninsula Wellness Center



Century Theaters

THE COMMUNITY



THE DUNES
on Monterey Bay



LOCATED IN AN OPPORTUNITY ZONE

WHAT ARE OPPORTUNITY ZONES?

- ✓ Part of the Tax Cuts & Jobs Act of 2017
- ✓ Tax incentive for investing in disadvantaged areas
- ✓ Capital gains tax benefit on front and back end
- ✓ Wide flexibility in investments; no limitations on number of deals

WHAT ARE THE BENEFITS?



Temporary Deferral

A temporary deferral of inclusion in taxable income for capital gains reinvested into an Opportunity Fund. The deferred gain must be recognized on the earlier of the date on which the opportunity zone investment is disposed of or December 31, 2026.



Step-Up In Basis

A step-up in basis for capital gains reinvested in an Opportunity Fund. The basis is increased by 10% if the investment in the Opportunity Fund is held by the taxpayer for at least 5 years and by an additional 5% if held for at least 7 years, thereby excluding up to 15% of the original gain from taxation.



Permanent Exclusion

A permanent exclusion from taxable income of capital gains from the sale or exchange of an investment in an Opportunity Fund if the investment is held for at least 10 years. This exclusion only applies to gains accrued after an investment in an Opportunity fund.

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