



COASTAL MEADOWS

City of Lompoc, County of Santa Barbara

Potential for 40 Apartment Units



CHAPARRAL
LAND COMPANY
CA DRE# 01253244



Duane Levy & Associates
CA DRE# 00832112

CONTENTS

01 | Property Overview

- 04 Project Overview
- 05 Executive Summary
- 06 Aerial Map
- 07 Site Plan
- 08 Landscape Plan
- 09 Elevations
- 10 Floor Plans
- 11 Recreation Center

02 | Offering Guidelines

- 13 Offering Guidelines
- 14 Confidentiality & Disclaimer
- 15 Brokerage Disclosure



01

Property Overview



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COASTAL MEADOWS HIGHLIGHTS

- Potential for 40 Apartment Units
- ±3.08 Acres
- Quality Affordable Living
- Attractive Architectural Building Styles
- Abundant Recreational Amenities
- Adjacent to Open Space Nature Reserve
- Close to Vandenberg Air Force Base, Schools, Shopping, Wineries, Restaurants

Property Overview

Coastal Meadows is an approximately 3 acre project located within the city limits of Lompoc, County of Santa Barbara, State of California. The subject site has the potential for 40 apartment units composed of 10 triplex buildings and 5 duplex buildings.

Assessor Parcel No.

093-070-036

Location

The subject site is located at 1275 N V St Lompoc, CA 93436.

Owner(s)

Raza Development Fund Inc.

Acreage

±3.08 acres

Zoning

R2PD – Medium Density Residential Planned Development

Topography

The subject site is relatively flat.

Site Condition

The subject site is currently in an unimproved condition and will be delivered “as is, where is”. Buyer shall be responsible for making all necessary improvements.

Entitlement Status

- Development Plan Approved – Expires November 10, 2023.
- Tentative Map – Expired December 2022.
- Buyer will need to amend the development plan from 40 attached to attached housing apartment units, which will require a 10% affordable housing requirement.

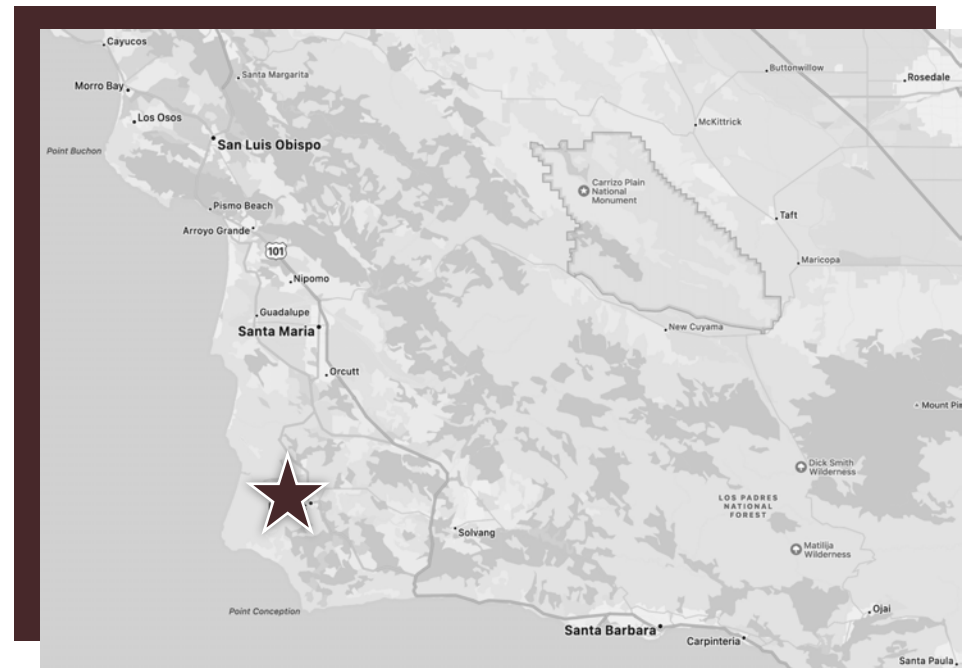
School District

Lompoc Unified School District

- Clarence Ruth Elementary School (TK-6)
- Lompoc Valley Middle School (7-8)
- Lompoc High School (9-12)

Tax Rate

The annual tax rate is to be determined.





Coastal Meadows

1275 North V-Street, Lompoc California

Site Information

APN# 093070036
 Address: 1275 N. V-Street
 Sq. Ft. Site: 133,850 sq. ft. / 3.09 Acres

Zoning: R-2, Medium Density Residential
 Sq. Ft Buildings Footprint: 33,058 sq. ft.
 S.F. Open Space: 93,528 sq. ft.
 Parking: 23 Guest Spaces

Number of Units

Unit A: 29
 Unit B: 11
 Total Residential Units: 40

These are the basic units which we will replicate throughout the site in Triplex form and Duplex form.

Unit Description

Unit A: 3 bed 3.5 bath
 First Story 788 sq. ft.
 Second Story 1030 sq. ft.
 Total 1818 sq. ft.

Unit B: 3 bed 3.5 bath
 First Story 858 sq. ft.
 Second Story 936 sq. ft.
 Total 1793 sq. ft.

Fire Requirements

Terminal turn around diameter: 40'-0"
 To meet city requirements for Fire Department access and Sanitation District access

ARCHITECTURAL CONCEPT

Buildings are two story triplex and two story duplex single family townhomes. Buildings are type R3 western stick construction with contemporary finish materials. There are two unit types to choose from. Site amenities include swimming pool, tot lot, and common recreation building.

The buildings draw inspiration from Colonial Cape Cod architecture. The Cape Cod archetype and detail articulation remain in simple form and the exterior finishes are refined and urban. The use of modern building materials is a key element that updates the traditional form and renews it.

Concrete columns, corrugated metal siding, and smooth plaster are arranged to compliment the geometry and reduce the massing of the buildings to pedestrian scale. Windows and doors are contemporary style. They are paired and triparted with transoms to provide natural light for vaulted ceilings in bedrooms.



SANTA MARIA OFFICE
 3203 LIGHTNING STREET
 SANTA MARIA, CA 93455
 (805) 928-8002 FAX: 928-0095

CENTRAL COAST OFFICE
 1660 N. HIGHLER A ST. #201
 SAN LUIS OBISPO, CA 93401
 (805) 736-1399 FAX: 736-4792

SANTA BARBARA OFFICE
 800 GARDEN STREET, S.E.
 SANTA BARBARA, CA 93101
 (805) 966-9869 FAX: 966-9542

OFFICE@RAVATT-ALBRECHT.COM

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REVISIONS
 PLANNING 3-23-06

PLANNING 6-01-06



PROJECT
 "V" STREET

SHEET TITLE

CONCEPTUAL SITE PLAN

OWNER
 COASTAL SPRINGS, LLC
 1701 E. LAUREL AVE.
 LOMPOC, CA

DATE 06/06

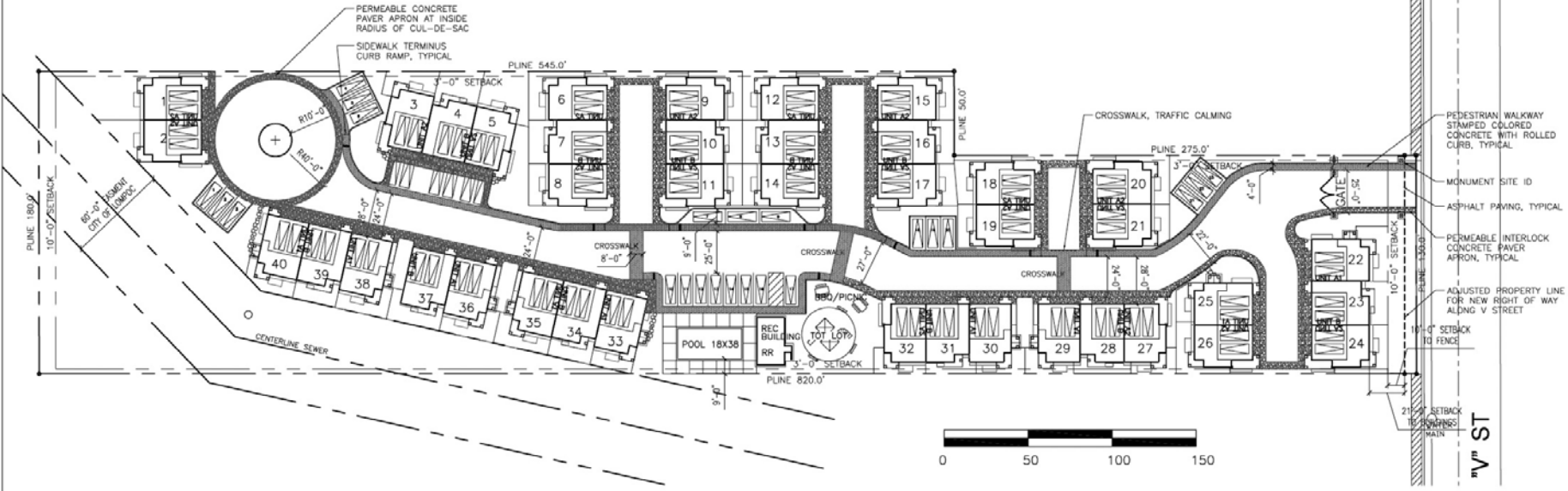
TECHNICAL MIND

PROJECT MANAGER CR

DRAWN BY JG

SHEET NUMBER

A10



SITE PLAN



SANTA MARIA OFFICE
 3203 LIGHTNING STREET
 SANTA MARIA, CA 93455
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REVISIONS
 PLANNING 3-23-06



PROJECT
 "V" STREET

SHEET TITLE
 EXTERIOR ELEVATIONS
 DUPLEX
 DRIVEWAY ELEVATION

OWNER
 COASTAL SPRINGS, LLC
 1701 E. LAUREL AVE.
 LOMPOC, CA

DATE: 8/20/09
 TECHNICIAN: MND
 PROJECT MANAGER: GR
 JOB NUMBER: 93
 SHEET NUMBER: **A4.2**



FRONT ELEVATION
 DUPLEX



DRIVEWAY ELEVATION
 UNITS 35 THROUGH 42

SCALE: 1/8"=1'-0"

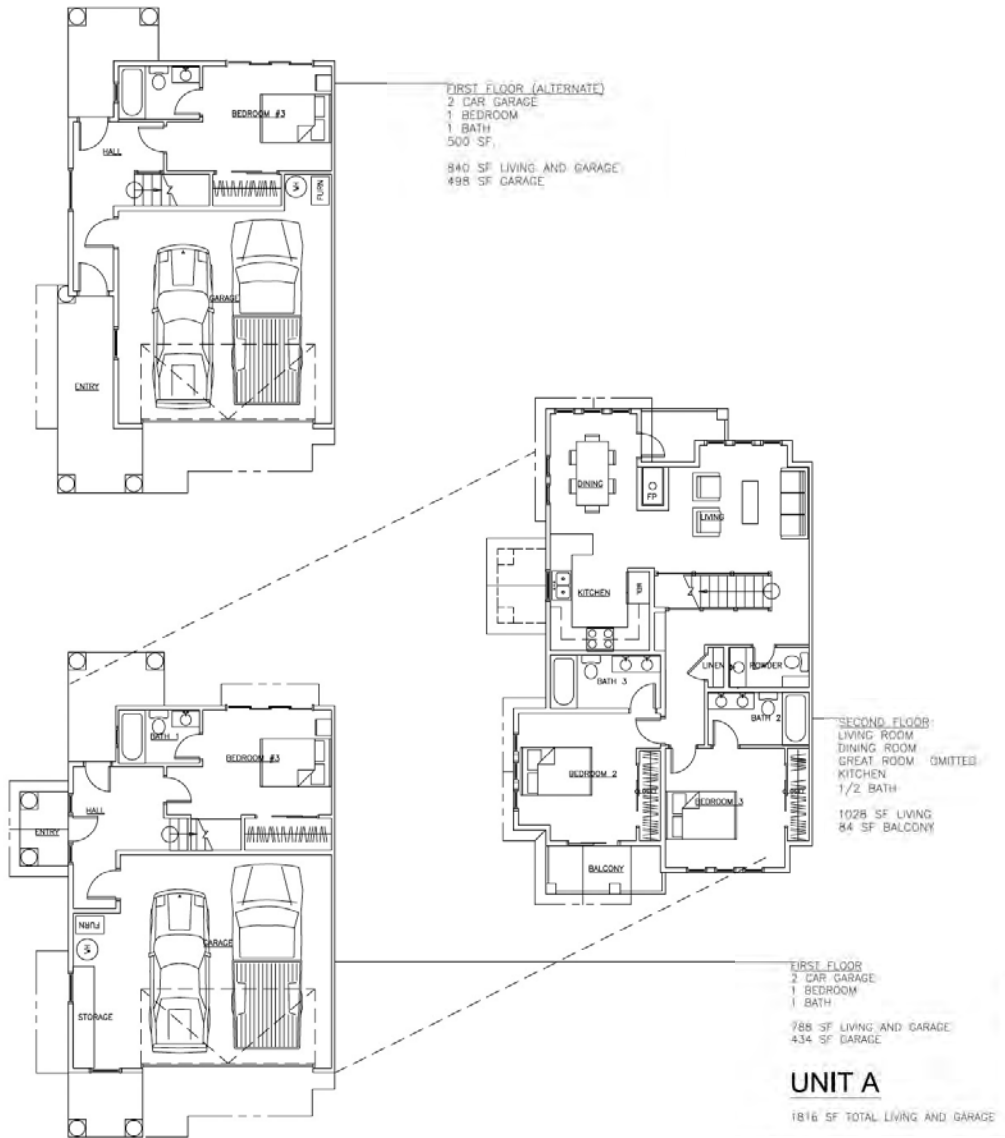
14



ELEVATIONS

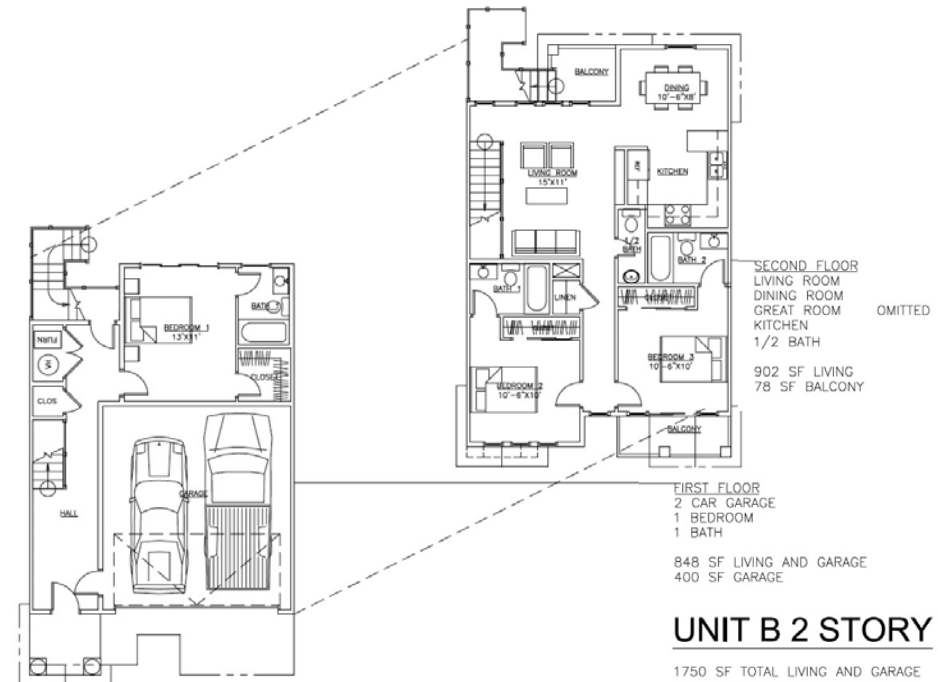
UNIT A

3 Bedroom | 3.5 bath | 1,816 SF | 2-Car Garage



UNIT B

3 Bedroom | 3.5 bath | 1,750 SF | 2-Car Garage



AMENITIES

Pool | BBQ | Tot Lot | Meeting Room



CREEK ELEVATION



STREET ELEVATION



POOL ELEVATION



PARK ELEVATION





02

Offering Guidelines



CHAPARRAL
LAND COMPANY
CA DRE# 01253244



Duane Levy & Associates
CA DRE# 00832112

List Price

\$1,799,000

Seller

Raza Development Fund Inc.

Letter of Intent

A Letter of Intent (“LOI”) should identify the purchase price, deal structure, terms, feasibility period, closing date, and source of capital which will be used to purchase the Property.

Feasibility Period

Buyer shall have a sixty (60) day Feasibility Period in which to investigate all aspects of the Property. The Feasibility Period shall commence upon mutual execution of the Purchase & Sale Agreement.

Purchase & Sale Agreement

Seller shall provide Buyer with the initial draft of the Purchase & Sale Agreement (“PSA”).

Property Condition at COE

The subject site will be delivered “as-is, where-is”.

Close of Escrow

The close of escrow (“COE”) shall occur thirty (30) days after the expiration of the Feasibility Period.

Title & Escrow

Title Company: Fidelity National Title Company

Due Diligence Materials

Due diligence materials are available upon request.

Offering Deadline

A call for offers will be on Thursday, May 4, 2023.

Broker Cooperation

No brokerage cooperation will be offered. Seller shall be responsible for any compensation due to Chaparral Land Company and Duane Levy & Associates, Inc., the listing brokers. Should Buyer be represented by an outside broker, Buyer shall be responsible for any compensation due to outside broker.

Contact

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Chaparral Land Company
Principal
DRE #01139195
T: 805.499.3550 x223
C: 805.444.3550
E: dana@dirtd Deals.com

Craig Levy
Duane Levy & Associates, Inc.
Principal
DRE #01419526
T: (805) 469-5480
C: (805) 496-1985
E: craig@duanelevyandassociates.com

The information contained in this offering material (“Offering Memorandum”) is confidential, furnished solely for the purpose of a review by prospective purchaser of any portion of APN: 093-070-036 within the City of Lompoc, County of Santa Barbara, California (“Property”) and is not to be used for any other purpose or made available to any other person without the express written consent of Dana A. Levy & Associates, Inc., a California corporation d/b/a Chaparral Land Company (“Chaparral”) and/or Duane Levy & Associates, Inc., a California corporation (collectively, the “Listing Agent”). The material is based in part upon information supplied by Raza Development Fund Inc. (“Seller”) and in part upon information obtained by the Listing Agent from sources it deems reasonably reliable. Summaries of any documents are not intended to be comprehensive or all-inclusive but rather only an outline of some of the provisions contained therein. No warranty or representation, expressed or implied, is made by Seller, Listing Agent, or any of their respective affiliates, as to the accuracy or completeness of the information contained herein or as to engineering or environmental matters. Prospective purchasers should make their own projections and conclusions without reliance upon the materials contained herein and conduct their own independent due diligence, including engineering and environmental inspections, to determine the condition of the Property and the existence of any potentially hazardous material located at the site.

This Offering Memorandum was prepared by the Listing Agent. It contains select information pertaining to the Property and does not purport to be all-inclusive or to contain all of the information that a prospective purchaser may desire. All assumptions are provided for general reference purposes only and are based on assumptions relating to the general economy, competition and other factors beyond control and, therefore, are subject to material change or variation.

In this Offering Memorandum, certain documents and other materials are described in summary form. The summaries do not purport to be complete nor, necessarily, accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to independently review all documents.

This Offering Memorandum is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement or advice as to the value of the Property by Listing Agent or the Seller. Each prospective purchaser is to rely upon its own investigation, evaluation and judgment as to the advisability of purchasing the Property described herein.

Seller and Listing Agent expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers to purchase the property and/or to terminate discussions with any party at any time with or without notice. Seller shall have no legal commitment or obligation to any purchaser reviewing this Offering Memorandum or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully executed, delivered and approved by the Seller and any conditions to Seller’s obligations there under have been satisfied or waived. Listing Agent is not authorized to make any representations or agreements on behalf of Seller.

This Offering Memorandum is the Property of Listing Agent and may be used only by parties approved by the . The Property is privately offered and, by accepting this Offering Memorandum, the party in possession hereof agrees (i) to return it to Listing Agent immediately upon request of Chaparral or Seller and (ii) that this Offering Memorandum and its contents are of a confidential nature and will be held and treated in the strictest confidence. No portion of this Offering Memorandum may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of Listing Agent and Seller.

Please be advised, Buyer acknowledges that Dana A. Levy & Associates, Inc., a California corporation d/b/a Chaparral Land Company and/or Duane Levy & Associates, Inc., a California corporation, may (1) act as an agent for more than one prospective Buyer on the Property and/or (2) act as the agent for both the Buyer and Seller on the subject property. Any prospective Buyer requesting Listing Agent to submit an offer on its behalf acknowledges the foregoing disclosures and agrees to the described agency relationships with other prospective Buyers.

The terms and conditions set forth above apply to this Offering Memorandum in its entirety.

DISCLOSURE AND CONSENT FOR REPRESENTATION OF MORE THAN ONE BUYER OR SELLER Excerpts From – C.A.R. Form DA, 11/06

A real estate broker, whether a corporation, partnership or sole proprietorship, (“Broker”) may represent more than one buyer or seller provided the Broker has made a disclosure and the principals have given their consent. This multiple representation can occur through an individual license as a broker or through different associate licensees acting for the Broker. The associates licensees may be working out of the same or different office locations.

Broker may be working with many prospective buyers at the same time. These prospective buyers may have an interest in, and make offers on, the same properties. Some of these properties may be listed with Broker and some may not. Broker will not limit or restrict any particular buyer from making an offer on any particular property whether or not Broker represents other buyers interested in the same property.

Broker (individually or through its associate licensees) may have listings on many properties at the same time. As a result, Broker will attempt to find buyers for each of those listed properties. Some listed properties may appeal to the same prospective buyers. Some properties may attract more prospective buyers than others. Some of these prospective buyers may be represented by Broker and some may not. Broker will market all listed properties to all prospective buyers whether or not Broker has another or other listed properties that may appeal to the same prospective buyers.

Buyer and Seller understand that Broker may represent more than one buyer or seller and even both buyer and seller on the same transaction.

If Seller is represented by Broker, Seller acknowledges that Broker may represent prospective buyers of Seller’s property and consents to Broker acting as a dual agent for both Seller and Buyer in that transaction.

If Buyer is represented by Broker, Buyer acknowledges that Broker may represent sellers of property that Buyer is interested in acquiring and consents to Broker acting as a dual agent for both Buyer and Seller with regard to that property.

In the event of a dual agency, Seller and Buyer agree that: (a) Broker, without the prior notice written consent of the Buyer, will not disclose to the Seller that the Buyer is willing to pay a price greater than the offered price; (b) Broker, without the prior written consent of the Seller, will not disclose to the Buyer that Seller is willing to sell property at a price less than the listing price; and (c) other than as set forth in (a) and (b) above, a Dual Agent is obligated to disclose known facts materially affecting the value or desirability of the property to both parties.

NON CONFIDENTIALITY OF OFFERS

Buyer is advised that Seller or Listing Agent may disclose the existence, terms, or conditions of Buyer’s offer unless all parties and their agent have signed a written confidentiality agreement. Whether any such information is actually disclosed depends on many factors, such as current market conditions, the prevailing practice in the real estate community, the Listing Agent’s marketing strategy and the instructions of the seller.

Seller and/or Buyer acknowledges reading and understanding this Disclosure and Consent for Representation of More than One Buyer or Seller and agree to the dual agency possibility disclosed.

SOURCES

Sources used throughout this package include, but are not limited to: City of Thousand Oaks, County of Ventura, Conejo Valley Unified School District



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