

LOCATED IN AN
OPPORTUNITY ZONE

THE DUNES

on Monterey Bay
Marina, CA



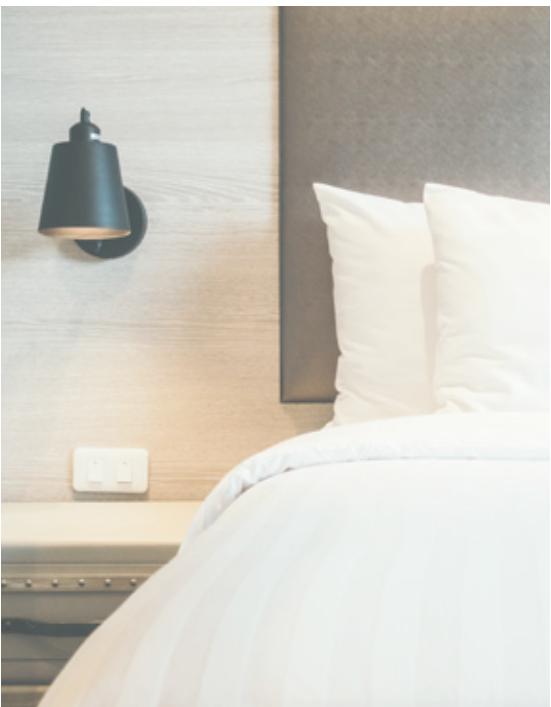
LAND FOR SALE

Site 1: Community Retail Land - 3.56 ac

Site 2: Office Research/ Light Industrial Land - 6.6 ac

Site 3: Auto Dealerships/Medical/Office/R&D/Retail Land

- **Parcel 1 - 4.58 Acres**
- **Parcel 2 - 2.60 Acres**
- **Parcel 3 - 6.16 Acres**
- **Parcel 4 - 3.53 Acres**



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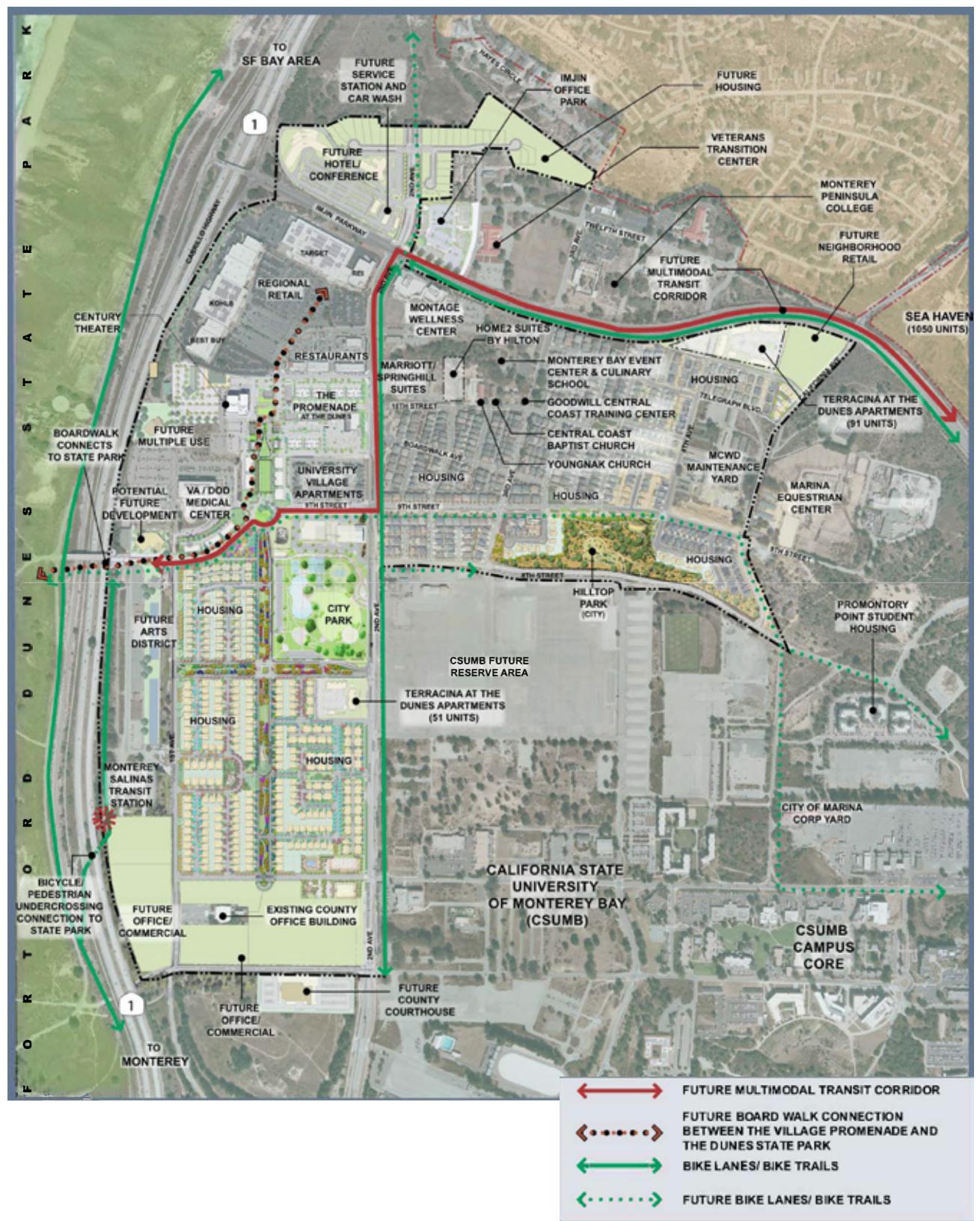
THE DUNES

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, with 1,200+ single family homes, managed by Shea Homes.

The master development consists of three phases. Phase I includes 524 homes (84 multi-family/livework/condos to be completed), almost 400,000 square feet of retail, a movie theater, a 140,000 square foot Veteran's Administration clinic, a 106-room SpringHill Suites hotel, a 96 unit Home 2 Suite and parks. Phase 2 has already begun and includes the development of an additional 287 single family homes, 142 rental units and more than 30 acres of park land and open space. Phase 3 will add an additional 284 single family homes, a 26 acres business park and will begin selling in spring 2025.

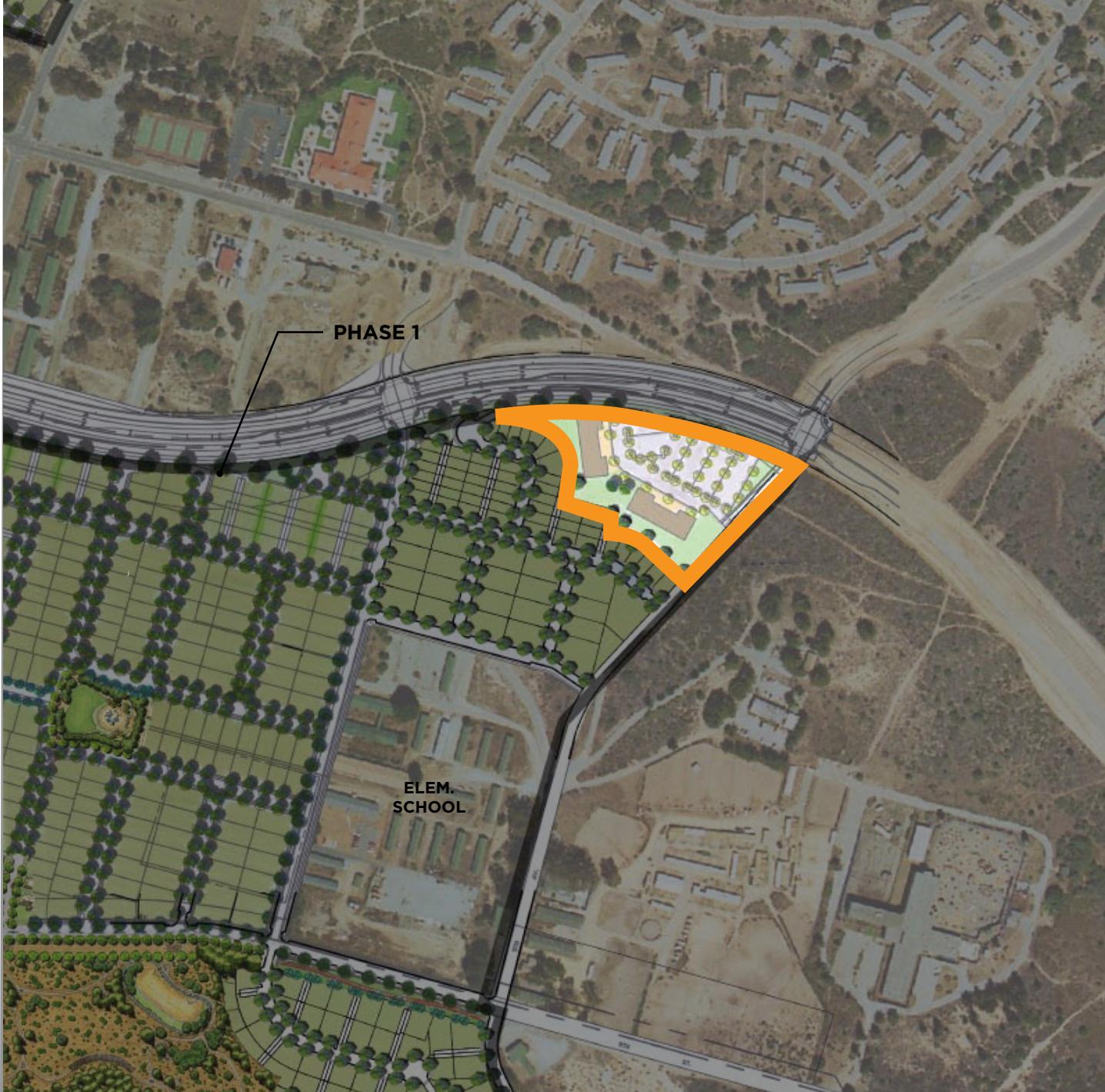




AVAILABLE SITES/USES

- 1 Retail/Service - Retail / Office / Medical**
- 2 Office Research / Light Industrial - Retail / Office / Restaurant/Medical / Assisted Living**
- 3 Office Research / Light Industrial - Auto Dealerships / Office / Medical / Assisted Living / R & D / Light Industrial**

OVERALL SITE PLAN

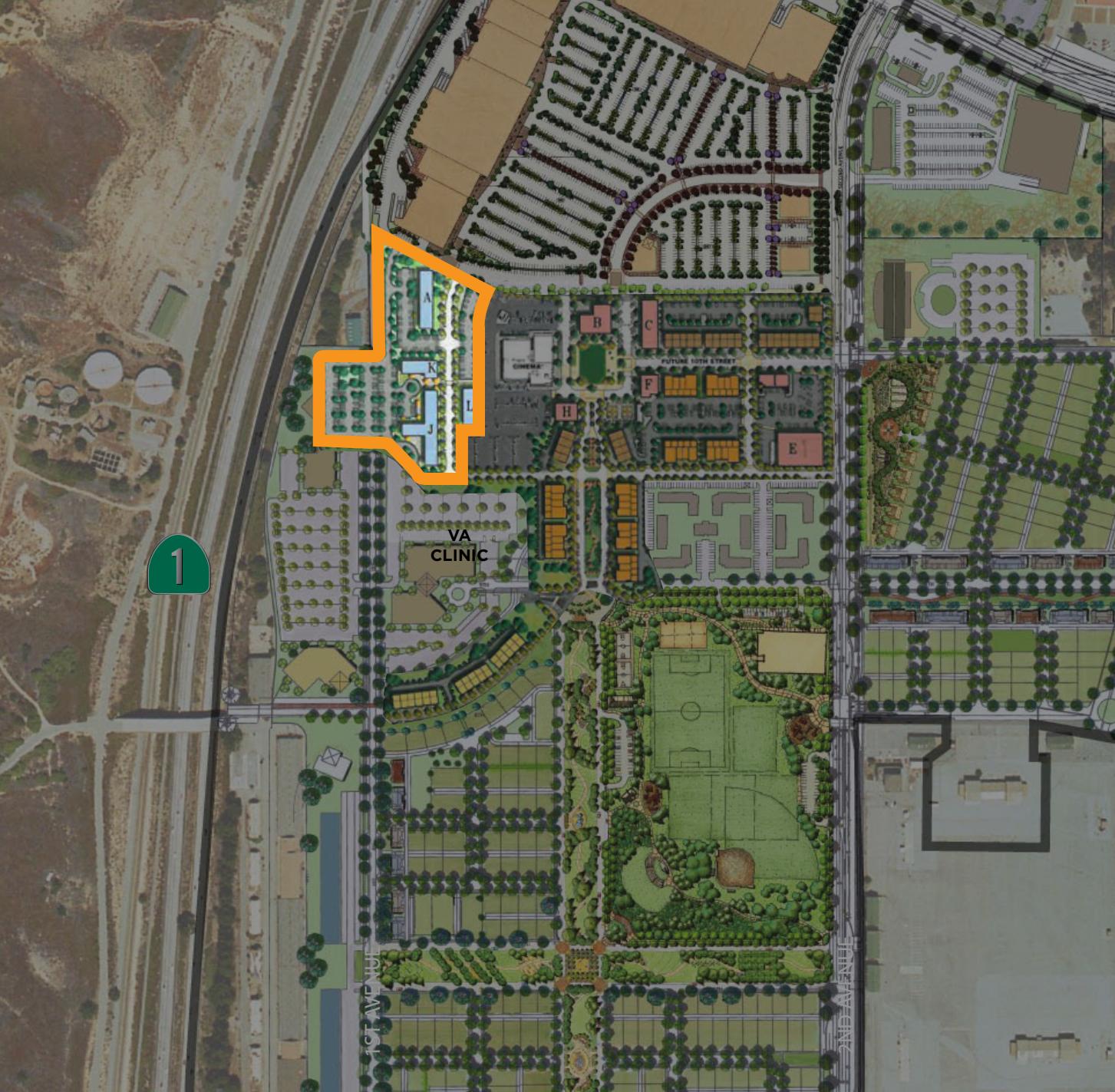


SITE 1

Retail/Service Parcel

A 3.56 acre parcel of land for retail development. Uses could include gas station, food service and convenient retailers, office, medical and other general retail uses associated with a community oriented retail shopping center (build to suits and ground leases may be possible).

Asking Price - \$25-35 PSF



COMMERCIAL SITE PLAN

SITE 2

Office Research/
Light Industrial
Land - 6.6 Acres

ASSISTED LIVING

OFFICE

RETAIL

MEDICAL

R & D

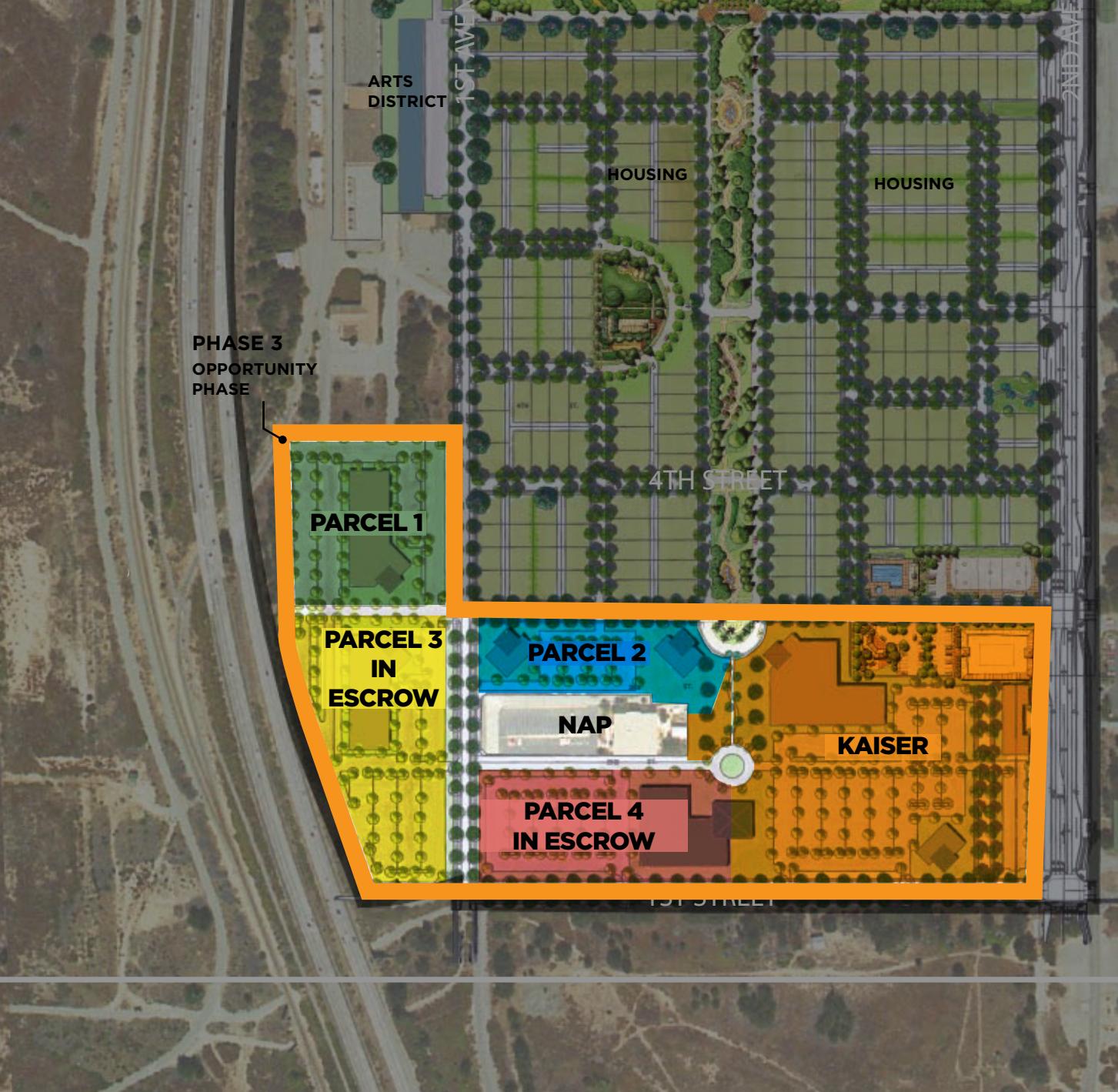
LIGHT INDUSTRIAL

Asking Price - \$25-35 PSF



**CUSHMAN &
WAKEFIELD**

THE DUNES
on Monterey Bay



SITE 3

Office Research/ Light Industrial Land

PARCELS (See Page 8)

PARCEL 1 - 4.58 Acres

PARCEL 2 - 2.60 Acres

PARCEL 3 - 6.16 Acres

PARCEL 4 - 3.53 Acres

AUTO DEALERSHIPS

ASSISTED LIVING

OFFICE

MEDICAL

LIGHT INDUSTRIAL

Asking Price - \$25-35 PSF

SITE 3

PARCEL MAP

PARCELS AVAILABLE

PARCEL 1 - 4.58 Acres

PARCEL 2 - 2.60 Acres

PARCEL 3 - 6.16 ACRES

PARCEL 4 - 3.53 Acres

TRAFFIC GENERATORS



CALIFORNIA STATE UNIVERSITY - MONTEREY BAY

±7,500 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
±1,000 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 Target, Kohl's, REI, Best Buy, Michaels Arts & Crafts, Old Navy and Famous Footwear



MONTEREY PENINSULA COLLEGE

(MARINA CENTER)
±400 students, ±50 staff



MARINA HIGH SCHOOL

±725 students

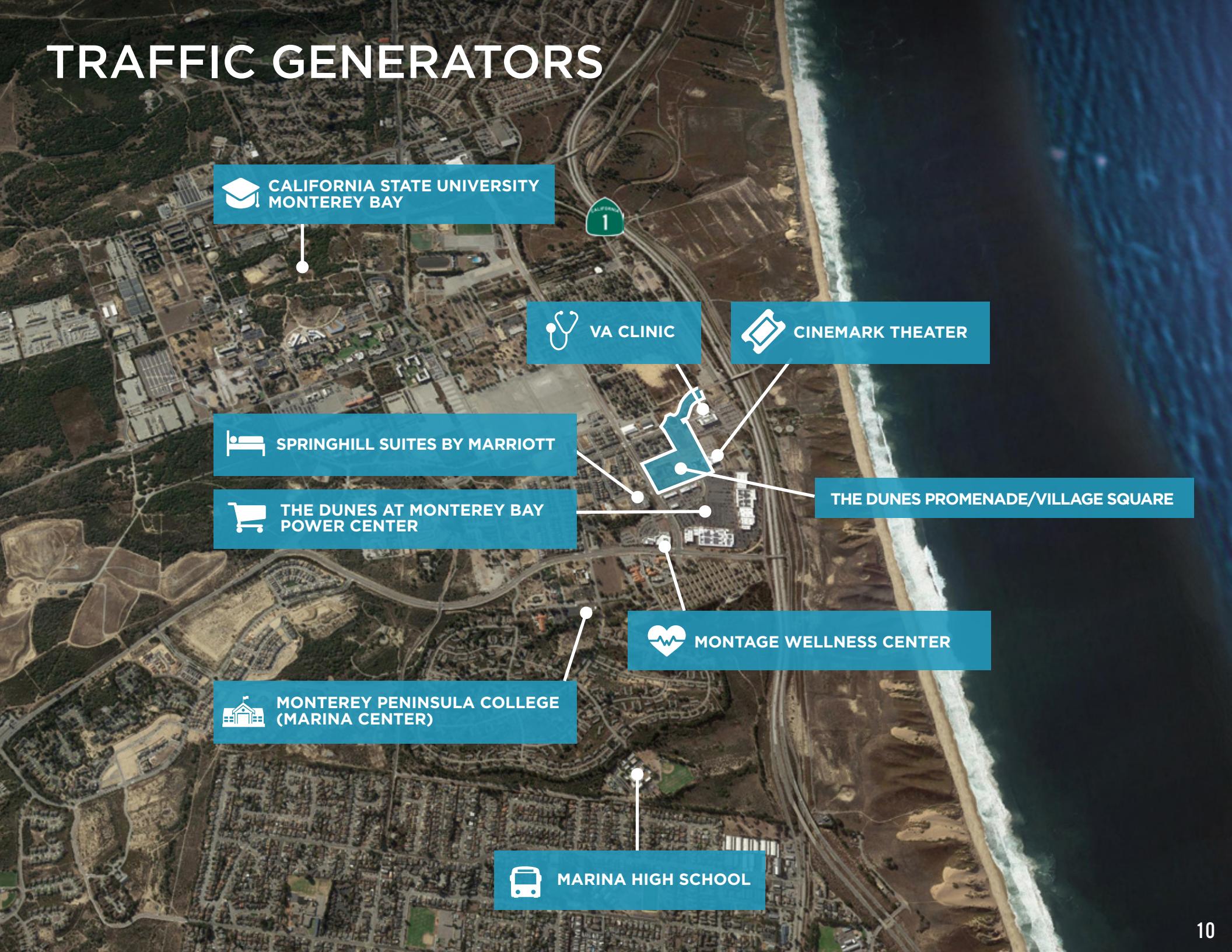


FORT ORD NATIONAL MONUMENT

A coastal gem with more than 86 miles of trails



TRAFFIC GENERATORS





AREA INFORMATION & DEMOGRAPHICS

HOLLISTER

PRUNEDALE



Walmart



MARINA

SALINAS

SEASIDE

THE DUNES
on Monterey Bay

MONTEREY

CARMEL BY THE SEA



TRADE AREA SUMMARY

CUSHMAN &
WAKEFIELD

THE DUNES
on Monterey Bay

THE DUNES
on Monterey Bay

Over 4,000 newly built homes,
with another 3,500+ on the way!

- 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 532 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. All Infrastructure has been completed and 600 homes have already been built.
- 3 ENCLAVE**
The Developer has completed the \$14M upgrade of the Bayonet and Black Horse golf courses at this future 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, including 125 custom residential houses fronting the two golf courses being developed by Shea Homes.
- 4 EAST GARRISON VILLAGE**
This 244-acre community, being developed by Century Communities, is located in unincorporated Monterey County about 4 miles east from the Dunes development. The County has approved this development for 1,150 homes. Over 900 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 7,000 students with over 50% living on campus. Enrollment is projected to go to 12,500 students.
- 6 MARINA STATION**
Includes 1,360 homes, located on 320 acres of the Armstrong Ranch, within the city limits of Marina and is fully entitled.
- 7 CAMPUS TOWN**
Includes 1,485 housing units, 250 hotel rooms, and 150,000 square feet of retail on 122.23 acres of land. Developed by KB Home and Bakewell, fully entitled.

HOUSING SUMMARY



New Residential Communities



New Residential Communities



VA Hospital



CSU Monterey Bay



Peninsula Wellness Center



Century Theatres

THE COMMUNITY



CUSHMAN &
WAKEFIELD

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.

OPPORTUNITY ZONES



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