

The Village

OXNARD, CALIFORNIA

July 24, 2007

General Wagon Wheel Residence Committee
& General Wagon Wheel Resident

Dear Resident:

On behalf of Oxnard Village Investments, we are pleased to provide you with our current proposal for the provision of relocation benefits as part of our request to close the Wagon Wheel Trailer Lodge. Based upon our recent meetings with the Wagon Wheel Residents Committee, we present the following relocation benefit package for consideration by you and your clients:

- The greater of either: (1) the payment upon move out of \$20,000, or (2) the confirmed NADA (Bluebook) value of the mobilehome, to park resident who currently owns a mobile home and resides within the Wagon Wheel Trailer Lodge;
- Payment of \$2,500 upon move out to park resident who currently owns a recreational vehicle and resides within the Wagon Wheel Trailer Lodge;
- Forgiven Rent for up to 2 years or until their on-site replacement housing is complete; and
- Continue to work with you and the City of Oxnard to ensure priority in on-site affordable housing for qualified mobile home park residents;

In addition to the financial benefits described above, Oxnard Village Investments, LLC is committed to providing 225 affordable dwellings (15%) for very low, low, and moderate income households as part of The Village project. This is consistent with the City's Affordable Housing Criteria for re-development projects. Details of the on-site affordable housing program are provided below.

- Oxnard Village Investments, LLC is committed to building 118 of these affordable units in the first phase of development. The units will be for-rent apartments located above the commercial retail uses. Ninety (90) of these apartments will be rented at "very low" and twenty eight (28) will be rented at "low" income rates.
 - Approximately 70 of the 118 apartments are proposed as 2, and 3 bedroom units ranging from 800-1000 S.F.; the remaining 48 will be 1 bedroom units at approximately 550 S.F.

- Approximately 107 moderate income affordable dwellings will be constructed as “for sale” units in a later development phase. These dwellings are designed as townhouses and include 3 and 4 bedrooms at 1,250-1,500 SF.

Oxnard Village Investments, LLC is willing to give residents of the Wagon Wheel Mobile Home Park first priority in these residential dwellings provided they are qualified pursuant to the applicable State and City income criteria and priority is approved by the Oxnard City Council. We have also attached for your review some conceptual floor plans and elevations for the 118 very low and low income rental units described above. We look forward to discussing this matter in more detail with you and your clients.

Sincerely,

A handwritten signature in black ink, appearing to read "Vince Daly". The signature is fluid and cursive, with a large loop at the end.

for

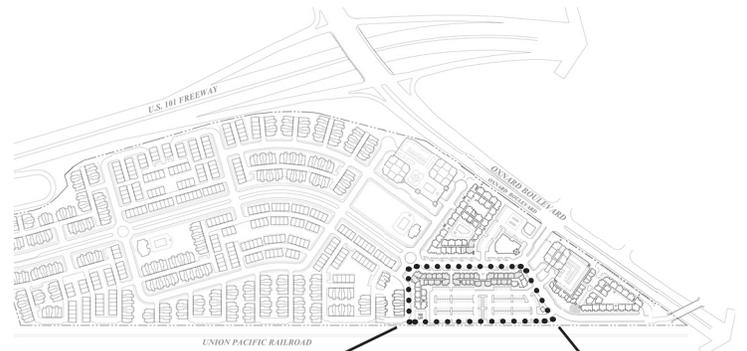
Vince Daly, Attorney-In-Fact
Oxnard Village Investments, LLC

Attachments: Affordable Housing Concept, Conceptual Floor Plans, and Conceptual Floor Plans

The Village AFFORDABLE HOUSING



The Affordable Housing Village is a continuation of the commercial and mixed use core of the Village Specific Plan. The mix of ground floor retail uses with 2 or 3 stories of residential dwellings above will provide direct access to services (such as grocery store or convenience market, restaurants, parks and recreation, and public gathering spaces). The area is also within walking distance of The Village sub-transportation center.



Key Map

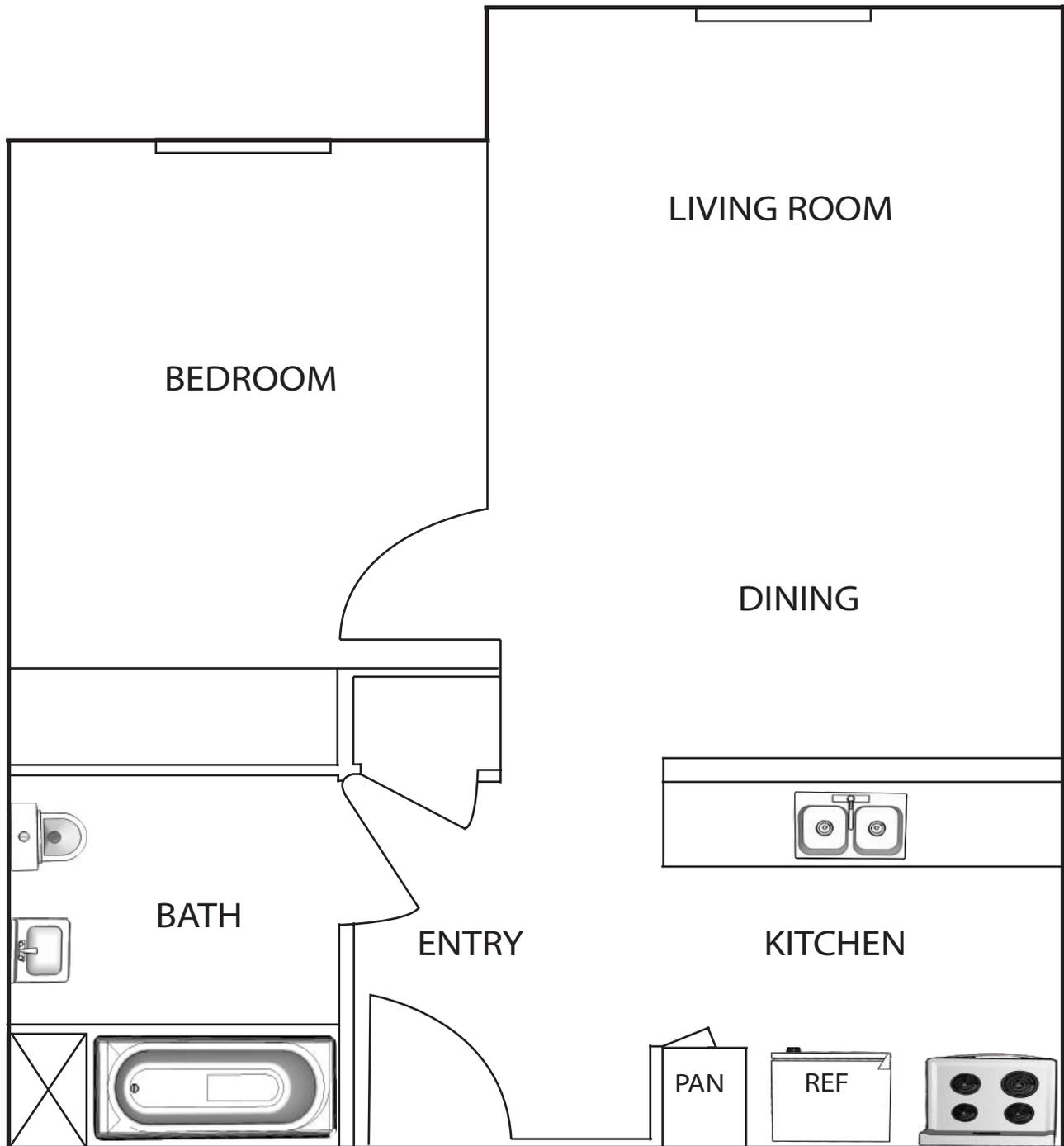




The Village

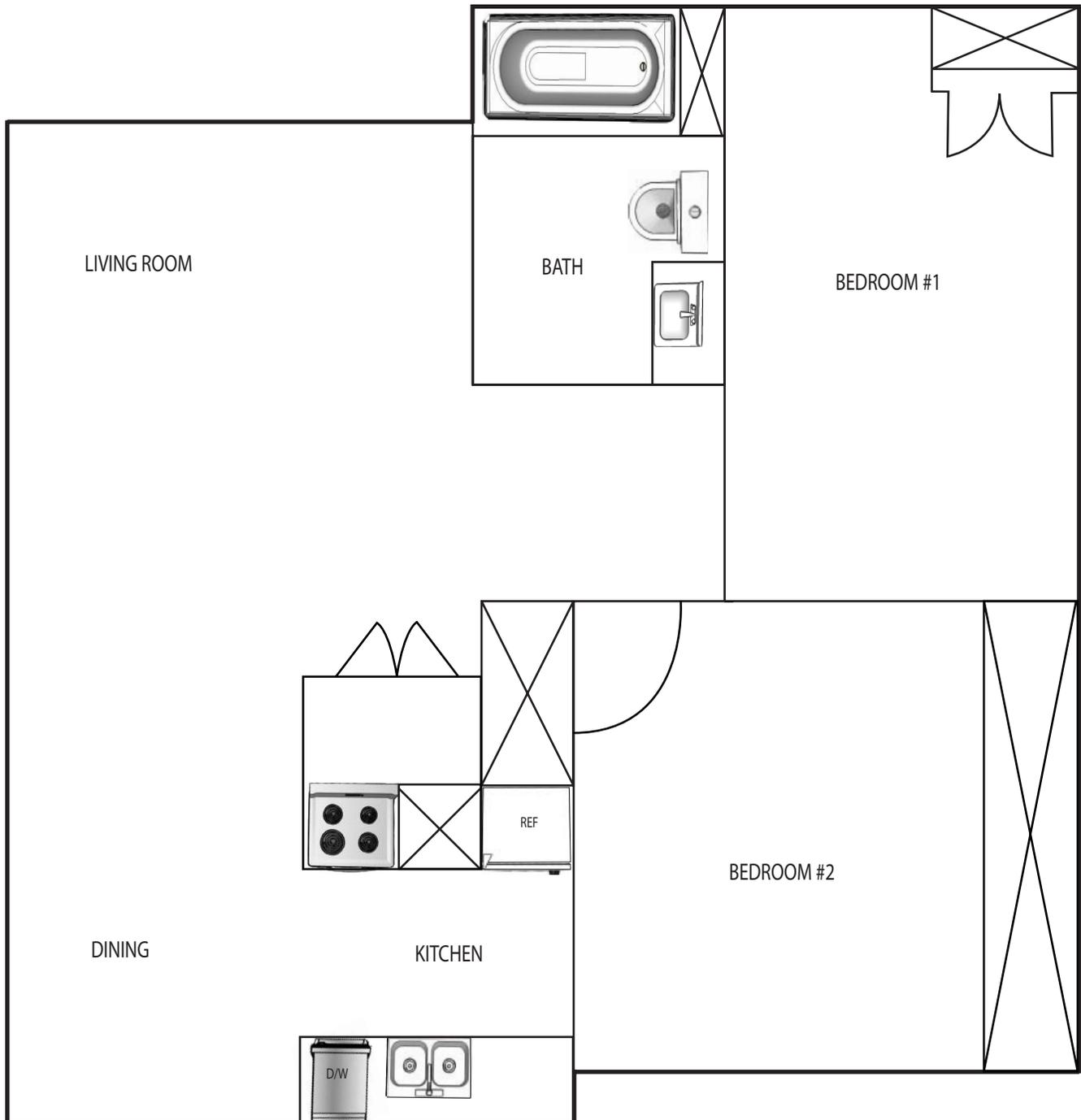
1 Bedroom

550 SQ. FT.



The Village

2 Bedroom
800 SQ. FT.

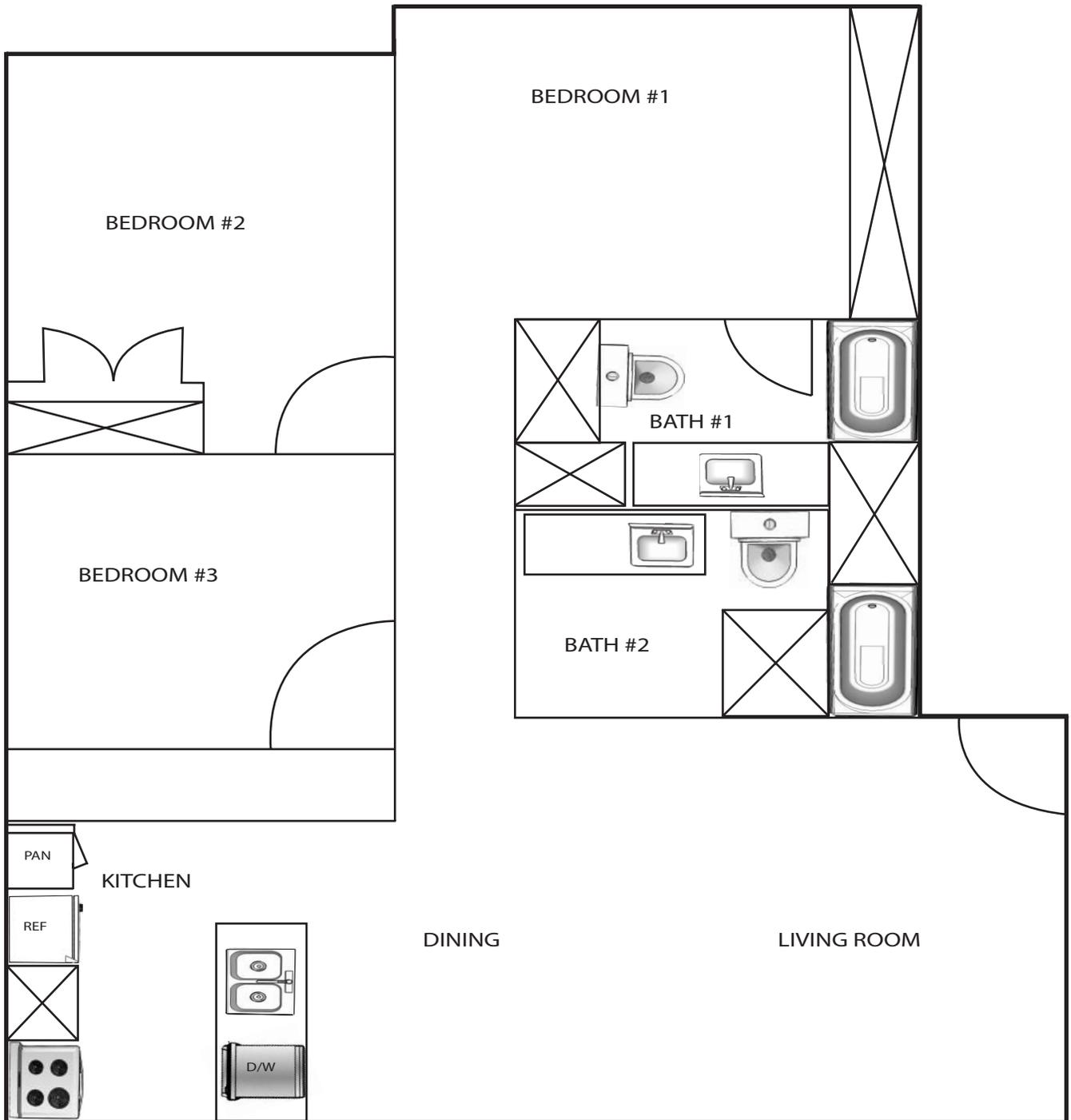




The Village

3 Bedroom

1000 SQ. FT.



The Village CONCEPTUAL AFFORDABLE HOUSING ELEVATIONS



CONCEPTUAL MIXED-USE
ELEVATION

Note: This drawing is intended
for Conceptual Use only.



Conceptual
Building Elevations

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