ORMOND BEACH PROPERTY DISPOSITION

City of Oxnard Successor Agency
City of Oxnard Oversight Board

- Presented by: Kymberly Horner
- Economic Development Director
- June 28, 2016
LONG-RANGE PROPERTY MANAGEMENT PLAN

• Guides the Disposition of Real Property Held by the SA

• LRPMP Approved by State DoF in December 2015

• 51 Total Number of Parcels to Be Transferred or Sold
  • 38 Parcels for Public Use
  • 13 Parcels for Private Reuse

• Ormond Beach is Designated for Private Reuse
ORMOND BEACH PROPERTY PROFILE

• Location: SE of Hueneme Road and Perkins Road

• Size: 13.06 Acres

• Land Use Designations:
  • GP: Resource Protection
  • Zoning: CDI Coastal Industry

• Market Considerations
  • Adjacent Sensitive Land Uses
  • Access & Parcel Configuration
ORMOND BEACH DISPOSITION SUMMARY

- **Proposed Buyer:** The Nature Conservancy ("TNC")
- **Intended Use:** Open Space and Conservation
- **Valuation Estimate:** (Set Forth in Adopted LRPMP)
- **Valuation Basis:** Prior Nearby Purchases by Coastal Conservancy

ORMOND BEACH PROPERTY DISPOSITION
 TERMS OF PURCHASE OPTION

- **Option Period:** 180 Days from Agreement Approval

- **Purchase Price:** Based on Appraisal
  - Appraisal
  - TNC Conducted Appraisal
  - SA Conducted Appraisal

- **Use Restrictions**
  - Allowed by Redevelopment Plan
  - Natural Area or Similar Use
STAFF RECOMMENDATION

City of Oxnard Successor Agency

Recommend to the Oversight Board that it Approve
the Option Agreement and Transfer of the Ormond
Beach Property to The Nature Conservancy