

PRESENTATION TO GCTD BOARD OF DIRECTORS JUNE 5, 2024

301 East Third Street Property Update

PROVIDING AN UPDATE ON THE STATUS AND PROGRESS OF GCTD'S REDEVELOPMENT EFFORTS FOR THE 301 EAST THIRD STREET PROPERTY IN OXNARD, CALIFORNIA.



Site Location

- **The 301 East Third Street Property is a classic urban infill site in downtown Oxnard.**
- **The site is two blocks east of Oxnard Boulevard, with the Oxnard Transit Center (OTC) located directly across the Third Street bridge, offering local and regional services including Metrolink and Amtrak rail, Greyhound bus, VCTC Intercity, and GCTD services.**
- **Property provides an extremely attractive opportunity for redevelopment as an Affordable Transit-Oriented Multi-Family Rental Housing.**



Site Redevelopment Goals

1

TRANSIT-ORIENTED DEVELOPMENT

The 301 East Third Street Property is located directly across from the Oxnard Transit Center, a regional multi-modal transportation hub offering Metrolink, Amtrak, Greyhound, VCTC Intercity, and GCTD bus services. The proposed redevelopment of this site will support increased GCTD ridership in the surrounding area.

3

OPPORTUNITY FOR AFFORDABLE HOUSING

As a transit-oriented site, the 301 East Third Street Property is a strong candidate to secure funding for affordable housing, which will help the City of Oxnard meet its Regional Housing Needs Assessment (RHNA) requirements.

2

GENERATION OF REVENUE STREAM

By entering into long-term ground lease with an affordable housing developer, GCTD could generate a steady source of additional revenue to support transit operations, and to help meet farebox ratio goals.

4

UTILIZE STATE FUNDING OPPORTUNITIES

The state offers several grant opportunities to support transit-oriented affordable housing, for which GCTD and/or the selected developer could apply to help support the costs of construction for redevelopment of the site.

Work Completed through 2023...

- ✓ **SITE INVESTIGATION AND INITIAL FEASIBILITY STUDY**
- ✓ **ADOPTION OF TRANSIT ORIENTED DEVELOPMENT POLICY**
- ✓ **REZONING OF PROPERTY**

Worked with the City of Oxnard to rezone the property (from its former industrial use designation) to allow for multifamily residential development
- ✓ **ASBESTOS ABATEMENT**
- ✓ **COMPLETE BUILDING DEMOLITION / UNDERGROUND CLARIFIER REMOVAL**
- ✓ **ISSUANCE OF REQUEST FOR QUALIFICATIONS (RFQ)**
- ✓ **SELECTION OF QUALIFIED DEVELOPERS**
- ✓ **ENVIRONMENTAL SITE ASSESSMENT PHASE I**
- ✓ **ENVIRONMENTAL SITE ASSESSMENT II**

Performed initial on-site soil, soil vapor, and ground water assessment to further investigate environmental conditions on the site (based upon the Phase I ESA results) ESA II also recommended secondary testing to further asses the site.

IN 2020 STAFF BEGAN TAKING STEPS TOWARDS THE REUSE OF THE SITE FOR A TRANSIT-ORIENTED DEVELOPMENT.

Summary of Environmental Site Assessments



PHASE I ENVIRONMENTAL SITE ASSESSMENT

The Phase I ESA report identified past on-site uses:

- a former beet processing facility;
- five underground storage tanks (removed);
- bus maintenance operations;
- two hydraulic lifts and one bus maintenance trench/pit inside the maintenance building;
- one 1,400-gallon clarifier (bus wash); and
- one metals separator.



PHASE II ENVIRONMENTAL SITE ASSESSMENT,

The Phase II Site Assessment included initial testing and follow up testing of the site:

Rincon Consultants identified releases of metals volatile organic compounds, and petroleum hydrocarbons to the subsurface as a result of historical operations on the site.

Dept of Toxic Substance Control reviewed assessment and identified data gaps, with recommended additional investigation of soil and groundwater to determine the extent of these releases, and to aid in creating of future clean up plan.

DTSC HAS REVIEWED THE ASSESSMENT REPORTS, IDENTIFIED ADDITIONAL DATA NEEDED, AND IS CURRENTLY REVIEWING A PLAN TO CLOSE DATA GAPS

Work Completed in 2024...



ESA Phase II: SECONDARY TESTING

Conducted secondary testing recommended by ESA Phase II of soil, vapor, and groundwater to further assess existing environmental conditions on the site.



DTSC REVIEW OF ENVIRONMENTAL ASSESSMENTS

Submitted Phase I and II Environmental Site Assessments, as well as secondary testing results, to the **Department of Toxic Substances Control (DTSC)** for review



DRAFT GROUND LEASE AND OPTION TO LEASE AGREEMENTS

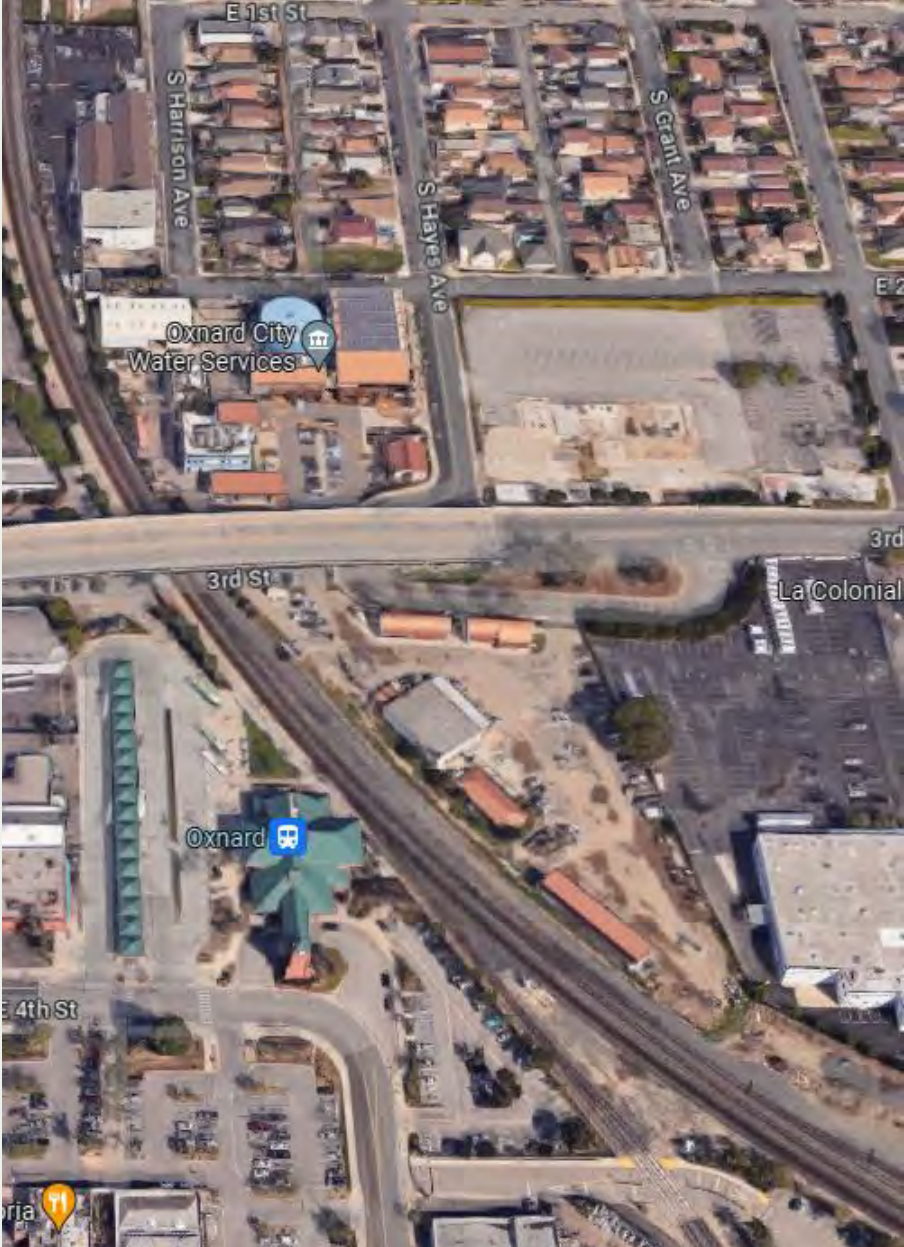
Worked with GCTD's legal and real estate consultants to create draft Ground Lease and Option to Lease Agreements for use with potential developers



DTSC REVIEW - DATA GAP ASSESSMENT WORK PLAN

Based on DTSC review, GCTD working with Rincon developed a draft plan to address Data Gaps identified by DTSC to complete the environmental assessment. DTSC is currently reviewing this plan.

THESE EFFORTS HAVE LAID THE GROUNDWORK FOR THE NEXT PHASE OF THE PROJECT, WHICH INCLUDES IDENTIFYING ANY REMAINING ENVIRONMENTAL CONCERNS AND ISSUING REPORT OF FINDING AS PART OF A REQUEST FOR PROPOSALS (RFP) FOR SELECTION OF A PREFERRED DEVELOPER.



Next Steps



CLOSE DATA GAPS

Dept of Toxic Substance Control (DTSC) currently reviewing draft plan to close data gaps.

Estimated Start: (upon DTSC approval)

Budget: (Approx. cost: \$90k for plan preparation + \$160k for Data Gap closure plan implementation)



ENVIRONMENTAL DATA TO BE PROVIDED TO PROSPECTIVE DEVELOPERS (AS PART OF RFP INFO PACKAGE)

Once the Data Gap investigation is completed, results of the additional testing will be provided to the previously qualified developers (as part of the RFP information package), allowing them to prepare a more informed RFP response, including their estimated costs for the environmental clean-up process.

RECOMMENDATION: Receive and File Report and/or Provide Direction to Staff.