

LOCATED IN AN OPPORTUNITY ZONE

THE DUNES

*on Monterey Bay
Marina, CA*



FOR LEASE

**Dunes Promenade: Retail/Restaurant/Medical Buildings
859 - 12,500 sf**



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WORK



VA



LIVE



CENTURY THEATRES

100



SHOP



TARGET

THE DUNES
on Monterey Bay



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on Monterey Bay



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.





Dunes Promenade - Potential Uses

THEATER

Cinemark Marina is a 5-screen theater completed 8 years ago.

SPECIALTY GROCER

RETAIL/RESTAURANTS

PROFESSIONAL OFFICE

MEDICAL

LEASE RATE - Call for details

Dunes Promenade - Building Square Footages



LEGEND

- Retail/Restaurants
- Livework
- Flats
- Townhomes
- Retail/Restaurant Buildings Available For Lease

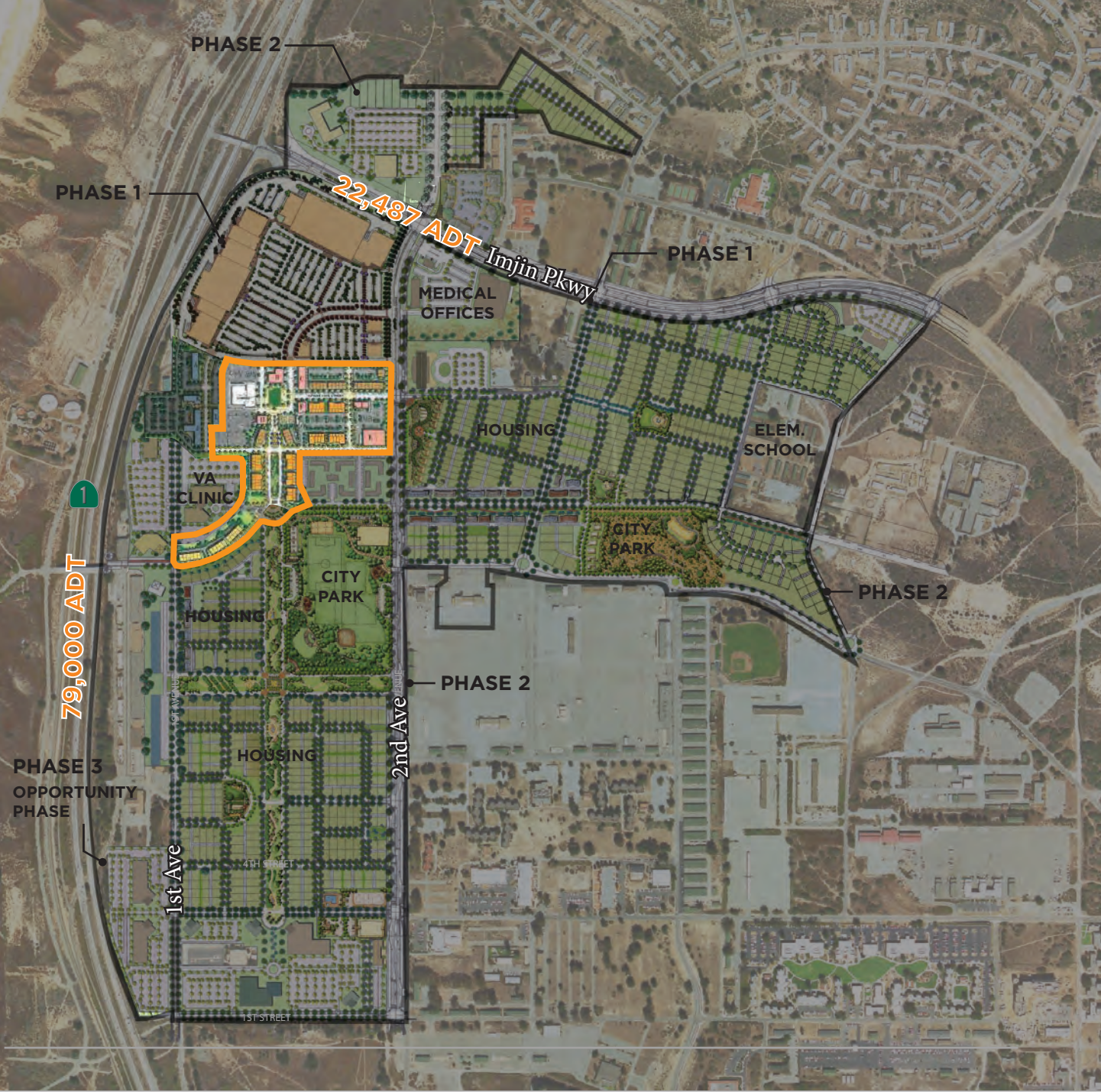
Retail/Restaurant Pads:

Building - A (Specialty Grocer)	12,500 sf
Building - B (Available)	2,476 sf
Building - C (The Brass Tap)	3,200 sf
Building - D (Available)	5,367 sf
Building - E (Available)	3,036 sf
Building - F (Available)	2,487 sf
Building - G (Available)	2,728 sf
Total ±	31,794 sf

Residential Shown:

 Livework:	13 units
 Flats:	53 units
 Townhomes:	18 units
Subtotal ±	84 units

Dunes Promenade - Potential Demising Options



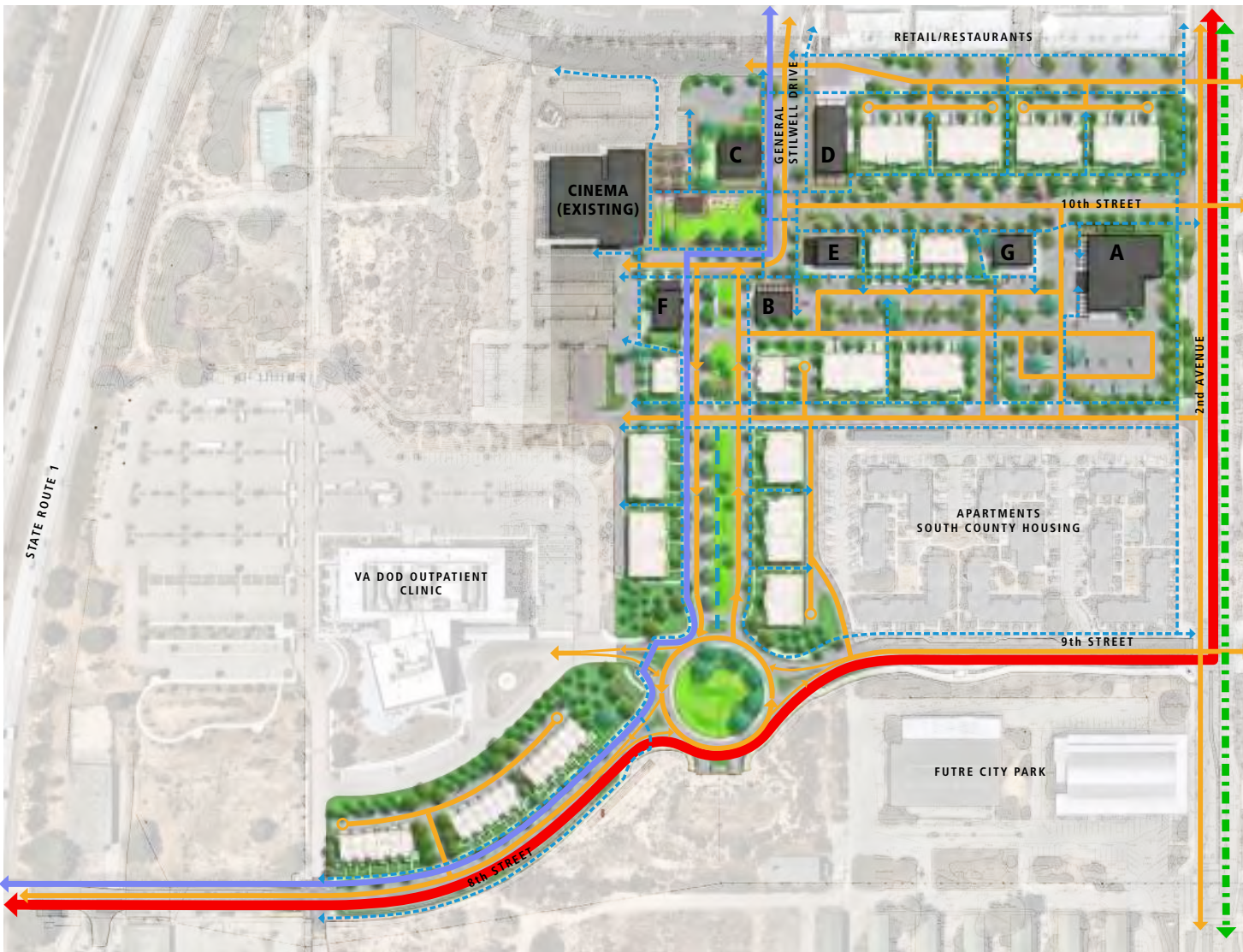
- **Building B (see page 12)**
Suite 1 - 1,236 sf
Suite 2 - 1,240 sf
- **Building D (see page 13)**
Suite 1 - 1,558 sf
Suite 2 - 1,070 sf
Suite 3 - 934 sf
Suite 4 - 1,805 sf
- **Building E (see page 14)**
Suite 1 - 1,888 sf
Suite 2 - 1,148 sf
- **Building F (see page 15)**
Suite 1 - 1,628 sf
Suite 2 - 859 sf
- **Building G (see page 16)**
Suite 1 - 1,366 sf
Suite 2 - 1,362 sf

Dunes Promenade - Lot/Pad Square Footages



PAD	LOT SQFT	BLDG SQFT	PATIO SQFT	PARKING ONSITE	PARKING OFFSITE	TOTAL PARKING	PARKING RATIO
A	80,830	12,500	-	110	0	110	8.8 per 1000 sf
B	7,406	2,476	812	18	20	38	5 per 1000 sf
D	13,831	5,367	North - 742 South - 895	35	37	72	5 per 1000 sf
E	9,061	3,036	838	20	21	41	5 per 1000 sf
F	8,965	2,487	607	18	19	37	5 per 1000 sf
G	10,028	2,728	-	14	15	29	5 per 1000 sf
Total	130,121	28,594	3,894	215	112	327	-

Dunes Promenade - Overall Circulation Plan



LEGEND

- Multimodal Transit Corridor
- Board Walk Connection between The Village Promenade and The Dunes State Park
- - - Bike Lanes/Bike Trails
- - - Pedestrian Connection
- Vehicular Circulation

The Dunes Promenade



3D RENDERING



THE DUNES
on Monterey Bay



The Dunes Promenade/ Village Square



3D RENDERING



CUSHMAN &
WAKEFIELD



THE DUNES
on Monterey Bay



The Dunes Promenade/ Village Square



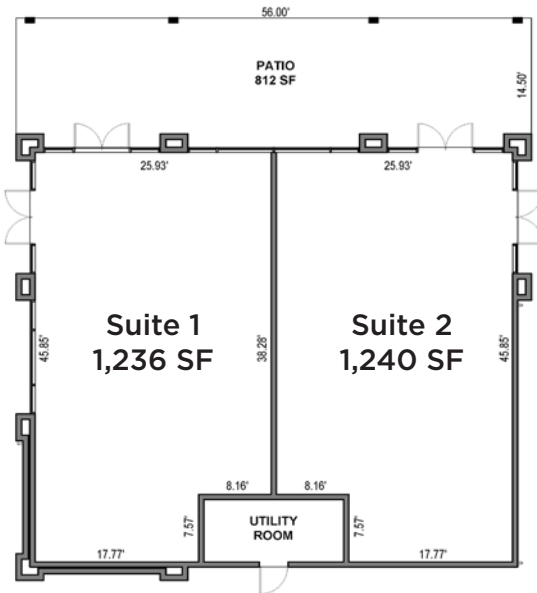
3D RENDERING



THE DUNES
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Dunes Promenade- Building B



BUILDING B - NORTH ELEVATION



BUILDING B - SOUTH ELEVATION



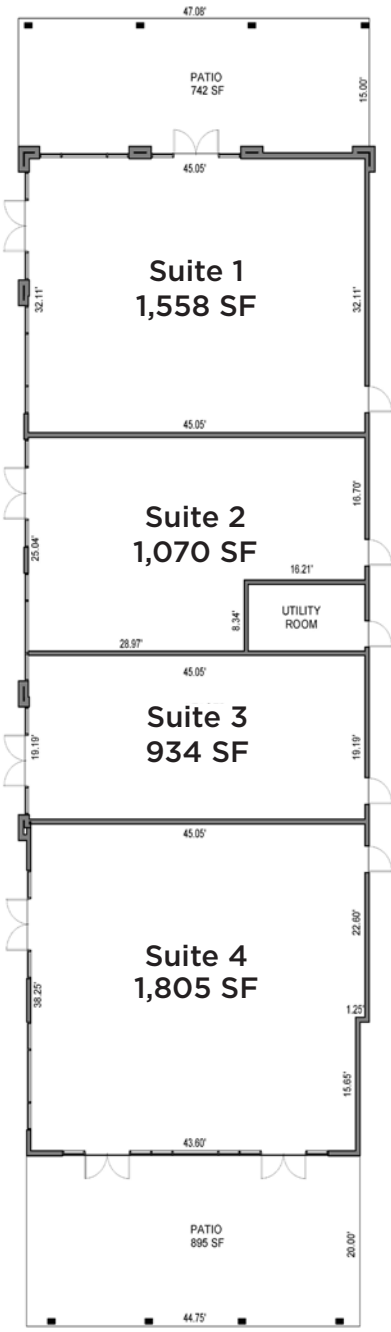
BUILDING B - EAST ELEVATION



BUILDING B - WEST ELEVATION

BUILDING B ELEVATIONS

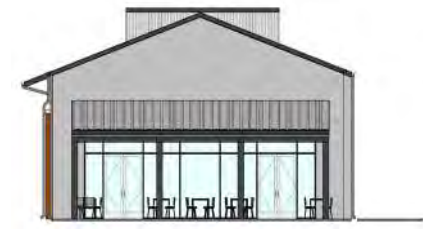
Dunes Promenade - Building D



BUILDING D - WEST ELEVATION



BUILDING D - EAST ELEVATION



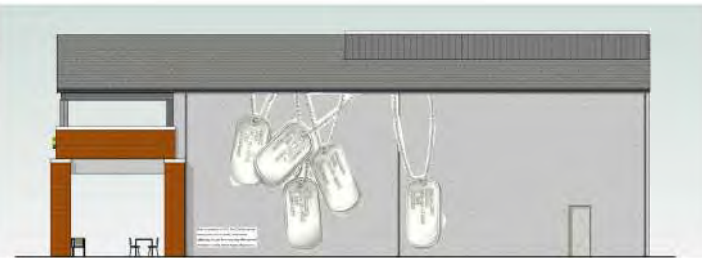
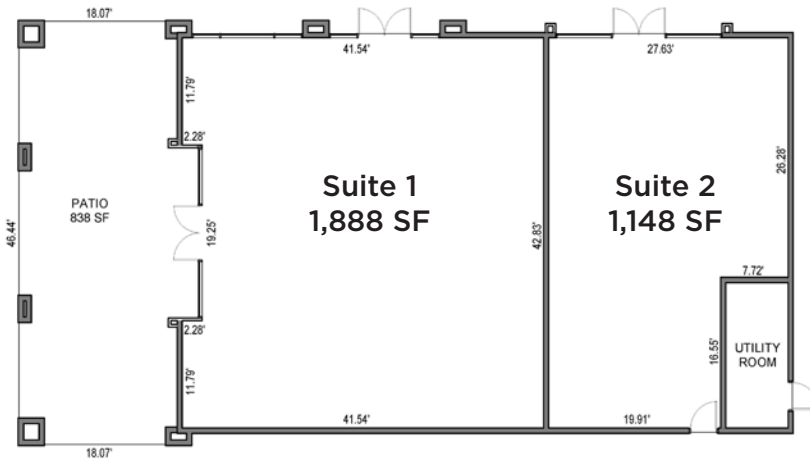
BUILDING D - SOUTH ELEVATION



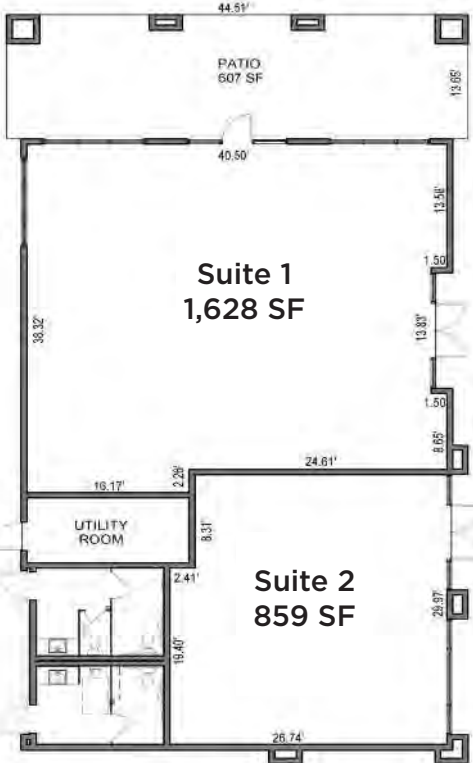
BUILDING D - NORTH ELEVATION



Dunes Promenade - Building E



Dunes Promenade - Building F



BUILDING F - EAST ELEVATION



BUILDING F - NORTH ELEVATION



BUILDING F - WEST ELEVATION



BUILDING F - SOUTH ELEVATION

BUILDING F ELEVATIONS



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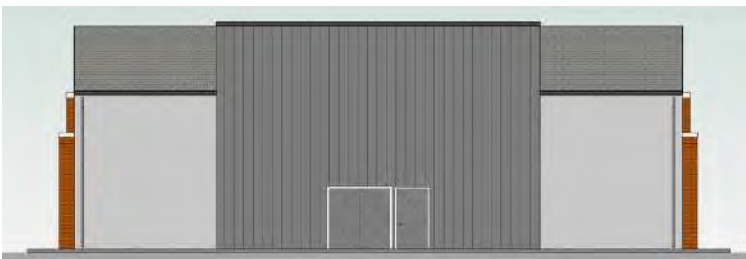
Dunes Promenade - Building G



BUILDING G - NORTH ELEVATION



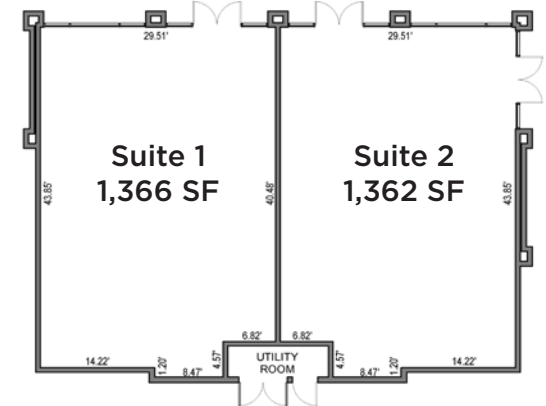
BUILDING G - EAST ELEVATION



BUILDING G - SOUTH ELEVATION



BUILDING G - WEST ELEVATION



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

 CALIFORNIA STATE UNIVERSITY
MONTEREY BAY



 VA CLINIC

 CINEMARK THEATER

 SPRINGHILL SUITES BY MARRIOTT

 THE DUNES AT MONTEREY BAY
POWER CENTER

THE DUNES PROMENADE/VILLAGE SQUARE

 MONTAGE WELLNESS CENTER

 MONTEREY PENINSULA COLLEGE
(MARINA CENTER)

 MARINA HIGH SCHOOL



- 1 PEBBLE BEACH GOLF COURSES
- 2 MONTEREY BAY AQUARIUM
- 3 CANNERY ROW
- 4 LAGUNA SECA RACEWAY
- 5 MONTEREY BAY WINERIES
- 6 CARMEL BY THE SEA

TRADE AREA	POPULATION	AVG HH INCOME	TRAFFIC
2022	431,347	\$119,620	81K ADT

The Monterey Bay Region remains one of the premiere tourist destinations in the United States. More than eight million tourists visit the region each year with 65% - 70% staying in the area for a minimum of three nights. Many visitors enjoy the area activities including over 24 area golf courses.





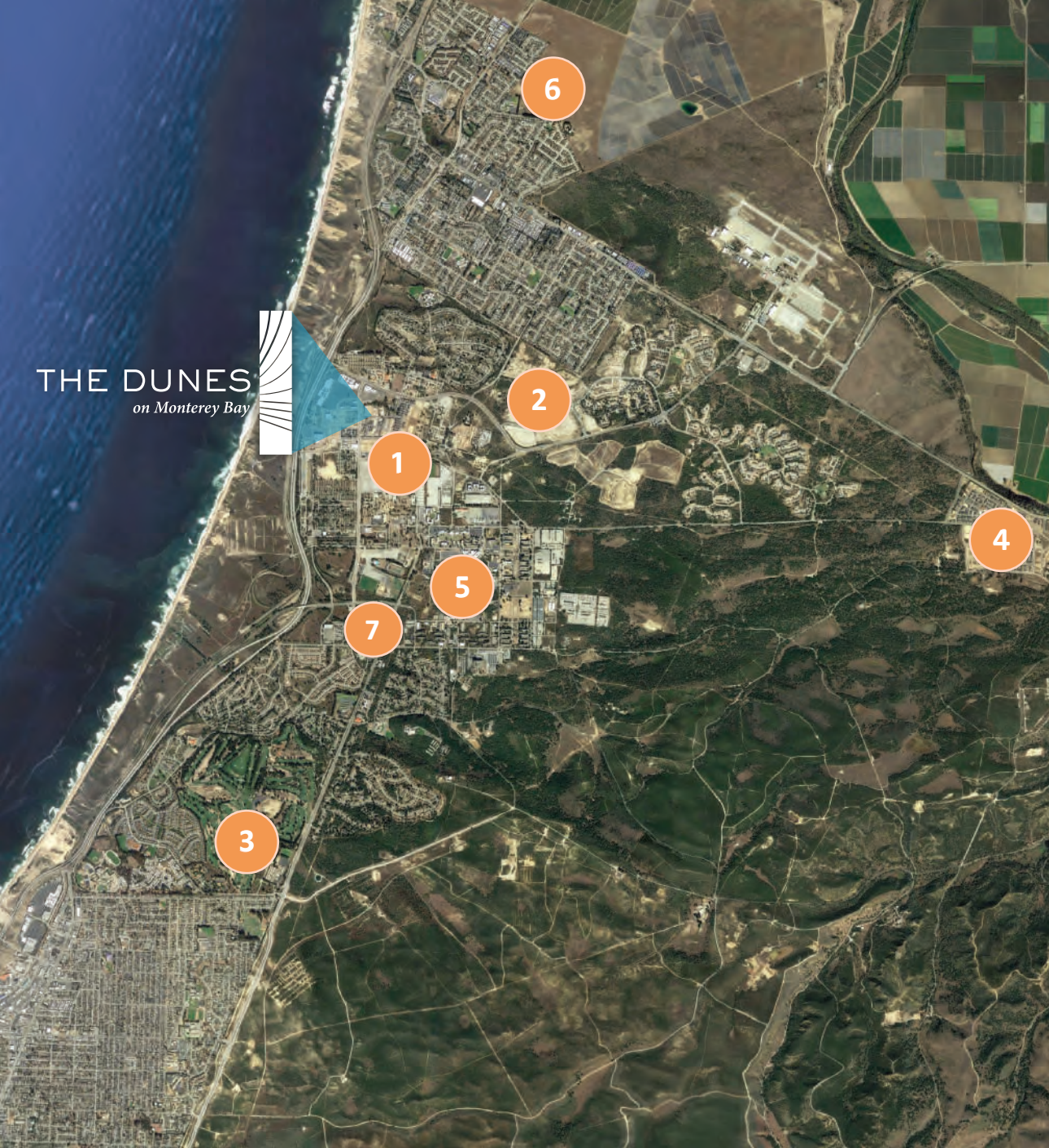
TRADE AREA SUMMARY



THE DUNES
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**Over 2,459 newly built homes,
with another 4,000+ 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.



New Residential Communities



New Residential Communities



VA Hospital



CSU Monterey Bay



Peninsula Wellness Center



Century Theaters

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.

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