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STORM PROPERTIES, INC.

December 4, 2025

DCG Strategies
7600 Dublin Boulevard, Suite 275
Dublin, CA 94568

Subject: RFP for the Purchase or Lease of 2647 North Ventura Avenue, Ventura, California

Dear Ventura Unified School District:

Storm Properties, Inc., a California corporation is pleased to submit this response to the Request for Proposals for the acquisition of Real Property located at 2647 North Ventura Avenue, Ventura, California (RFP dated September 30, 2025) by Ventura Unified School District. Our response includes a Purchase and a Ground Lease option, and both development proposals will provide the following **project benefits**:

- ✓ Project provides much needed housing
- ✓ Encourages families to move in and increase school enrollment
- ✓ Provides Variety and Diversity of housing options for residents
- ✓ Existing housing stock is dated – this project provides new rental housing stock
- ✓ Redevelopment and Re-Use of an under-utilized parcel of land to meet regional housing needs
- ✓ Abundant open space to enhance livability of community
- ✓ Project helps Ventura Unified School District achieve long-term goals

By partnering with Storm Properties, Ventura Unified School District will benefit from Storm's 50+ years of infill Southern California residential and commercial development and construction experience. Below is a brief summary of our qualifications:

- 50+ year development history in Southern California including industrial business parks and retail centers
- Successful track record working with school districts:
  - 128-unit multifamily with South Whittier School District
  - 105-unit multifamily with Bassett Unified School District
  - 134-unit multifamily with Compton Unified School District
- Prior experience working with VUSD's legal firm Atkinson, Andelson, Loya, Rudd & Romo

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Storm has significant multifamily, residential, commercial and industrial acquisition and development experience. Our recent experience includes:

Multifamily & Residential (partial list of recent projects)

- Escondido Valley Center – 94-unit townhome development in Escondido
- Santa Ana 1st Street – 60-unit townhome development in Santa Ana
- Santa Fe Springs – Class-A 128-unit multifamily development in Santa Fe Springs
- The Arches – 200-unit multifamily property in Glendale, Arizona
- The Landry Apartments – 76-unit multifamily property in Phoenix, Arizona
- Del Mar Apartments – 144-unit multifamily property in Phoenix, Arizona
- Mesa Apartments - 59-unit multifamily property in Mesa, Arizona
- Vista Pointe – Brownfield redevelopment of 57 detached townhomes on 7.5 acres in Los Angeles
- Sherman Estates – 'All Cash, unentitled 'Quick' close' of 3.5 acres of residential land in Van Nuys
- Christ the King Lutheran Church – 48 townhomes on 2.5 acres of land in Torrance
- McCoy 255th – 'All Cash, unentitled 'Quick' close' of 1.15 acres of residential land in Los Angeles
- Avana - 'All Cash, unentitled 'Quick' close' on 8.32 acres of residential land in Rancho Cucamonga
- Main Place - 'All Cash, unentitled 'Quick' close' on 1.06 acres of residential land in Carson
- Cypress Pointe - 'All Cash, unentitled 'Quick' close' on 1 acre of residential land in Lomita

Industrial & Commercial (partial list of recent projects)

- Storm-Fujimoto Industrial Center – 114,061 SF Class- 'A' warehouse distribution in Gardena
- Storm Plaza – 50,000 SF retail center anchored by CVS Pharmacy in Torrance
- Redondo Plaza- 'All Cash, Quick Close' purchase of a 28,000 SF retail center in Gardena
- Storm Business Park – Approx. 40-acre master-planned business park in Torrance
- Oleander Business Park – A 27.1-acre industrial park consisting of 5 buildings totaling 494,216 SF

Thank you for your consideration.

Sincerely,
Storm Properties, Inc.

Alan Kwan DocuSigned by: Alan Kwan E25E0C25D44A4FC...
Vice President of Acquisitions
310-986-2432
akwan@storm-properties.com

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Current and Past Multifamily & Residential Projects



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Current & Past Projects Commercial & Industrial Projects



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Section 1

Letter of Intent - Purchase

Storm Properties, Inc. or its assignees ("Buyer") is pleased to present Ventura Unified School District ("Seller") with the following Letter of Intent to purchase the Real Property, described as 7.44 acres of real property located at 2647 North Ventura Avenue in Ventura, CA 93001.

Property: Approximately 7.44 acres of land and located at 2647 North Ventura Avenue in Ventura, California 93001 (APN# 068-0-040-045) ("Property").

Developable Area & Plan: Entire site can be redeveloped, assumes 6.84 net acres

Proposed Project: Buyer shall seek a General Plan Amendment, zone change, tentative tract map and other discretionary entitlements, at its sole cost and expense, to build One Hundred Nine (109), 3-story, single-family homes, for sale, with a density of 16 dwelling units per net acre. See Exhibit A for photos of proposed housing typology.

Workforce / Affordable Housing: Buyer shall set aside 11 units of the 109 units to be sold to moderate-income households as defined by the Housing Authority of the County of Ventura.

Purchase Price: The purchase price shall be $17,500,000 at close of escrow ("Purchase Price").

Deposit: Upon mutual execution of Purchase Agreement, Buyer shall deposit into Escrow the sum of Fifty Thousand Dollars ($50,000) (the "Initial Deposit"), which will be non-refundable and immediately released to the Seller, but applicable to the Purchase Price.

Upon Buyer's delivery of the Approval Notice (as defined below), Buyer shall deposit an additional Two Hundred Thousand Dollars ($200,000) (the "Additional Deposit"), which will be non-refundable and immediately released to the Seller, but applicable to the Purchase Price. The Initial Deposit and the Additional Deposit shall hereinafter be referred to as the "Deposit".

Feasibility: Buyer shall have Ninety (90) days from the date the Purchase Agreement is fully executed to investigate the property and ascertain if the property is suitable for Buyer's purposes ("Due Diligence Period"). Buyer shall give written notice to Seller and Escrow prior to expiration of Due Diligence Period that Buyer has accepted condition of the Property as feasible for Buyer's purposes (the "Approval Notice"). In the event Buyer does not timely deliver the Approval Notice to both Seller and Escrow, the Purchase shall be automatically terminated and Buyer's Deposit shall be returned to Buyer without further instruction to Escrow from either Buyer or Seller.

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Close of Escrow: Buyer shall close Escrow on or by the sooner of (i) ten (10) calendar days following issuance of a Final Grading Permit or (ii) twenty-four (24) months from Buyer's approval of Due Diligence (the "Outside Closing Date").

As Is Condition: Buyer agrees to the accept property at Closing in its present physical condition, without any warranties or guarantees from the Seller regarding its condition.

Closing Condition: Property shall be delivered free and clear of all leases at Seller's expense.

Title & Escrow: Fidelity National Title (attn: Suzanna Chan & Zac Torres) shall serve as the escrow and title insurer for this transaction.

Right to Enter: Buyer shall have access to the property during escrow for its investigations of the Property, and as Buyer deems necessary to obtain all approvals and entitlements to develop the Property. Buyer shall give Seller 24-hour notice of its desire to enter the Property, Buyer shall enter the Property only as an agent of Seller, and Buyer shall have insurance to cover its activities on the Property.

Closing Costs: Buyer shall pay cost of the CLTA policy, recording, document, and transfer taxes. All other costs will be equally split between Seller and Buyer. Real property taxes, utility charges and the like will be prorated at close of escrow.

Brokers: Seller is represented by DCG Strategies ("Broker"); Seller to pay Broker a commission per the terms of a separate agreement at Closing. Buyer and Seller represent to each other that there are no other brokers involved in this transaction. Each party hereby agrees to indemnify and hold the other harmless from and against any and all liabilities, losses, costs, damages, and expenses, including reasonable attorney's fees, and cost of litigation, the other shall ever suffer or incur because of any claim by any other broker, agent, or salesperson, whether or not meritous for any fee.

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Exhibit A – Proposed Housing Typology



Front Elevation

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Letter of Intent - Lease

Storm Properties, Inc. or its assignees ("Lessee") is pleased to present to Ventura Unified School District ("Lessor") with the following Letter of Intent to ground lease the Real Property, described as 7.44 acres of real property located at 2647 North Ventura Avenue, Ventura, CA 93001.

Property: Approximately 7.44 acres of land and located at 2647 North Ventura Avenue in Ventura, California 93001 (APN# 068-0-040-045) ("Property").

Developable Area & Plan: Entire site can be redeveloped, assumes 6.84 net acres

Proposed Project: Lessee shall seek a General Plan Amendment to Mixed Use III, zone change, and other discretionary entitlements to build a 142-unit market-rate, multifamily development with a density of 20 dwelling units per net acre ("Improvements") at its sole cost and expense. See Exhibit A for photos of proposed housing typology.

Workforce / Affordable Housing: Lessee shall set aside 14-units of the 142-units to be leased to Moderate-income households as defined by the Housing Authority of the County of Ventura.

Lessee: Storm Properties, Inc. or assignee

Lessor: Ventura Unified School District

Base Rent: The Base Rent shall be $650,000 per year, payable monthly. Every ten (10) years the Base Rent shall be increased by 10%.

Term: The Lease Term shall be Ninety-Nine (99) years. The Improvements shall be maintained consistent with comparable properties of its age and type during the Term. Improvements shall be turned over to Lessor at the end of the Term in a condition consistent with the normal course of operations.

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Deposit: Upon mutual execution of Purchase Agreement, Buyer shall deposit into Escrow the sum of Fifty Thousand Dollars ($50,000) (the "Initial Deposit"), which will be non-refundable and immediately released to the Seller, but applicable to future Base Rent.

Upon Buyer's delivery of the Approval Notice (as defined below), Buyer shall deposit an additional Two Hundred Thousand Dollars ($200,000) (the "Additional Deposit"), which will be non-refundable and immediately released to the Seller, but applicable to future Base Rent. The Initial Deposit and the Additional Deposit shall hereinafter be referred to as the "Deposit".

Due Diligence & Entitlement Period: Lessee shall have three (3) months from the date Escrow is opened to investigate the property and ascertain if the property is suitable for Lessee's purposes ("Due Diligence Period"). Upon Lessee's approval of Due Diligence, Lessee shall have twenty-four (24) options to obtain entitlements and building permits for the proposed project ("Entitlement Period").

Lessee's development plan entails successfully obtaining entitlements, including a General Plan Amendment, Zone Change, parcel map and other discretionary approvals, to build a multifamily project as previously described above. Lessee shall work with the County of Ventura to mitigate environmental impacts identified as conditions required to obtain entitlements by County Staff and Lessee's consultants.

Lease Commencement: The Lease Term shall commence on or by the sooner of (i) thirty (30) calendar days following the approval of a General Plan Amendment, Zone Change, parcel map and other required discretionary approvals for a multifamily project described above and expiration of all applicable appeals periods or (ii) expiration of the Entitlement Period.

Rent Commencement: The commencement of Base Rent shall occur thirty (30) days following the issuance of a Certificate of Occupancy by the City of Ventura

Rent Abatement: The Base Rent for the first three (3) months shall be abated to facilitate lease-up and stabilization.

Real Estate Taxes: Commencing on the Date of Rent Commencement, Lessee shall pay real estate property taxes assessed on the Leased Premises. Lessee shall only pay increases in taxes due to or resulting from a sale or transfer of the Leased Premises one time in each 10-year period during Lease Term.

Maintenance: Lessee will be solely responsible for, at Lessee's sole cost and expense, for the repair, maintenance, and replacement of its building structure and all improvements constructed by Lessee. Lessee shall have the right, at Lessee's sole cost and expense, at any time and from time to time, to construct, alter, expend,

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demolish, maintain, or repair such buildings and improvements as Lessee shall determine.

Insurance: At its cost, Lessee shall maintain commercial general liability insurance and property insurance on its entire building.

As Is Condition: Lessee agrees to the accept property at Lease Commencement in its present physical condition, without any warranties or guarantees from the Lessor regarding its condition.

Closing Condition: Property shall be delivered free and clear of all leases at Lessor's expense.

Title & Escrow: Fidelity National Title (attn: Suzanna Chan & Zac Torres) shall serve as the escrow and title insurer for this transaction.

Lease Agreement: Lessee shall prepare the initial Lease Agreement.

Right to Enter: Lessee shall have access to the property during escrow for its investigations of the Property, and as Lessee deems necessary to obtain all approvals and entitlements to develop the Property. Lessee shall give Lessor 24-hour notice of its desire to enter the Property, Lessee shall enter the Property only as an agent of Lessor, and Lessee shall have insurance to cover its activities on the Property.

Closing Costs: Lessee shall pay cost of the CLTA policy, recording, document, and transfer taxes. All other costs will be equally split between Lessor and Lessee. Real property taxes, utility charges and the like will be prorated at close of escrow.

Brokers: Lessor is represented by DCG Strategies ("Broker"); Lessor to pay Broker a commission per the terms of a separate agreement at Closing. Lessee and Lessor represent to each other that there are no other brokers involved in this transaction. Each party hereby agrees to indemnify and hold the other harmless from and against any and all liabilities, losses, costs, damages, and expenses, including reasonable attorney's fees, and cost of litigation, the other shall ever suffer or incur because of any claim by any other broker, agent, or salesperson, whether or not meritous for any fee.

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Exhibit A – Proposed Housing Typology





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Section 2

Development Program – Purchase Scenario

Buyer shall seek a General Plan Amendment, zone change, tentative tract map and other discretionary entitlements, at its sole cost and expense, to build One Hundred Nine (109), 3-story, single-family homes, for sale, with a density of 16 dwelling units per net acre. Development will also include private and common open space, common area amenities and recreation areas, and ample guest parking.

The proposed project will have three floor plans:

- 1,744 SF – 3 Bedrooms, 2.5 Baths, 2-car attached garage
- 1,826 SF – 3 Bedrooms, 2.5 Baths, 2-car attached garage
- 2,141 SF – 4 Bedrooms, 3 Baths, 2-car attached garage

See below for Front Elevation of proposed housing typology.



Front Elevation

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Development Program – Lease Scenario

Lessee shall seek a General Plan Amendment to Mixed Use III, zone change, and other discretionary entitlements to build a 142-unit market-rate, 2-story, **family-oriented**, townhome-style multifamily development with a density of 20 dwelling units per net acre ("Improvements") at its sole cost and expense.

The proposed project will have two floor plans:

- 1,060 SF – 2 Bedrooms, 2 Baths, 2-car attached garage
- 1,260 SF – 3 Bedrooms, 2 Baths, 2-car attached garage

Development will also include private and common open space, common area amenities and recreation areas, and ample guest parking.

See below for renderings of proposed housing typology.



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Section 3

Project Timeline and Entitlement Issues – Purchase Scenario

Buyer shall seek a General Plan Amendment to Mixed Use III, Zone Change, tentative tract map and other discretionary entitlements.

Entitlement Risk: Buyer to verify Historic status and land area available for redevelopment (e.g. Option A or Option B)

	Type	Milestone	Duration	Start Date	End Date	Deposit
High Level	RFP	Proposer Selection		1-Dec-25	31-Jan-26	
	PSA	Escrow Period		1-Feb-26	30-Apr-28	$50,000
	PSA	Due Diligence Period	3 Mos	1-Feb-26	30-Apr-26	
	PSA	**Due Diligence Approval**	**1 Day**		**30-Apr-26**	**$200,000**
	PSA	Pre-Entitlement / Entitlement	18 Mos	1-May-26	31-Oct-27	
	PSA	CD Plan Check	6 Mos	1-Nov-27	30-Apr-28	
	PSA	Close of Escrow			30-Apr-28	
Deliverable / Development Timeline	Due Diligence	Preliminary Review with Staff & Elected Officials	3 Mos	Feb-2026	Mar-2026	
		Review plans with various city & County agencies				
	DD APPROVAL	Review Plans & Financial implications with School District			Apr-2026	
	Pre-Entitlement	Development Application - Planning/Engr/Fire/Etc.	6 Mos	May-2026	Oct-2026	
		Planning Dept. Plan Checks / Re-Submittals				
		Initial Study / MND				
		Neighborhood Meeting				
	Entitlement	Submittal/Conditions Of approval Process	12 Mos	Nov-2026	Oct-2027	
		Additional Neighborhood meetings, as required				
		Planning Commission Hearing				
		City Council Hearing				
	CD Approval	Construction Documents Submittal	6 Mos	Nov-2027	Apr-2028	
		Building Dept. Plan Checks / Re-Submittals (3)				
		Building Permit				

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Project Timeline and Entitlement Issues – Lease Scenario

Lessee shall seek a General Plan Amendment to Mixed Use III and other discretionary entitlements

Entitlement Risk: Buyer to verify Historic status and land area available for redevelopment (e.g. Option A or Option B)

	Type	Milestone	Duration	Start Date	End Date	Deposit
High Level	RFP	Proposer Selection		1-Dec-25	31-Jan-26	
	PSA	Escrow Period		1-Feb-26	30-Apr-28	$50,000
	PSA	Due Diligence Period	3 Mos	1-Feb-26	30-Apr-26	
	PSA	**Due Diligence Approval**	**1 Day**		**30-Apr-26**	**$200,000**
	PSA	Pre-Entitlement / Entitlement	18 Mos	1-May-26	31-Oct-27	
	PSA	CD Plan Check	6 Mos	1-Nov-27	30-Apr-28	
	GL	Ground Lease Commencement		May-2028		
	GL	Construction/Initial Lease Up	24 Mos	May-2028	Apr-2030	
	GL	**Ground Lease Rent Start**		**Apr-2030**		
Deliverable / Development Timeline	Due Diligence	Preliminary Review with Staff & Elected Officials	3 Mos	Feb-2026	Apr-2026	
		Review plans with various city & County agencies				
	DD APPROVAL	Review Plans & Financial implications with School District			Apr-2026	
	Pre-Entitlement	Development Application - Planning/Engr/Fire/Etc.	6 Mos	May-2026	Oct-2026	
		Planning Dept. Plan Checks / Re-Submittals				
		Initial Study / MND				
		Neighborhood Meeting				
	Entitlement	Submittal/Conditions Of approval Process	12 Mos	Nov-2026	Oct-2027	
		Additional Neighborhood meetings, as required				
		Planning Commission Hearing				
		City Council Hearing				
	CD Approval	Construction Documents Submittal	6 Mos	Nov-2027	Apr-2028	
		Building Dept. Plan Checks / Re-Submittals (3)				
		Building Permit				
	Construction	Site Preparation + Underground utilities	5 Mos	May-2028	Sep-2028	
		Off-Site Construction				
		Vertical Construction	19 Mos	Oct-2028	Apr-2030	
		Certificate of Occupancy / Initial Lease-Up			Apr-2030	

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Section 4

Firm Information

Firm Name: Storm Properties, Inc., a California corporation

Firm Address: 970 West 190th Street, Suite 995, Torrance, CA 90502

Storm Properties is an active acquirer, developer, owner and manager of residential, multifamily, industrial and commercial property, with a primary focus in Southern California. A full-service commercial real estate firm, Storm has successfully developed over 1.3 million square-feet of industrial and commercial buildings.

The Storm family of businesses was established in 1932, and Storm Properties was founded in 1970. We're a family-owned business and are guided by the highest ethical standards, innovation and entrepreneurial spirit. We are approachable and prefer conducting business face-to-face, building trust and rapport with everyone we work with.

Storm collaborates with cities to address the urgent urban housing shortage by fostering and funding ethical development that enhances everyone's quality of life. We use a consultative approach to development, listening to area residents and attempting to grasp their social, cultural, and aesthetic characteristics. We collaborate with local personnel, officials, and community partners to provide innovative solutions for nearby residents and potential newcomers. By leveraging on existing infrastructure, lowering or eliminating commute times, and promoting walkability to support local companies, services, and resources, our communities reduce their negative environmental effects. Without the collaborations we've had with various California cities and neighborhoods, our success would not be feasible.

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Storm's Experience with Schools and Non-Profits

Storm has significant expertise in developing challenging infill residential projects and successfully partnering with non-profit and religious organizations. Our recent experience includes:

- South Whittier School District – 128-unit multifamily development on 5.5 acres in Santa Fe Springs
  - *Highlights*: Structured creative ground lease to fund South Whittier School District's cash shortfalls due to decline in enrollment

- Basset Unified School District: 105-unit multifamily development on 5.20 acres in Baldwin Park, CA.
  - *Highlights:* Unique transaction structure that allows Basset Unified School District to retain ownership and access to the Property while allowing Storm to develop a multi-family community.

- Compton Unified School District: 136-unit multifamily development on 6.30 acres in Compton, CA.
  - *Highlights:* Storm partnered with Compton Unified School District to develop a portion of the School District's property. As the School District's goals have evolved, Storm has been able to pivot alongside them to facilitate their needs.

- Christ the King Lutheran Church – 48 townhomes on 2.5 acres of land in Torrance
  - *Highlights*: Worked to achieve Church's long-term sustainability through sale of excess land versus having to shut down and relocate to a new location

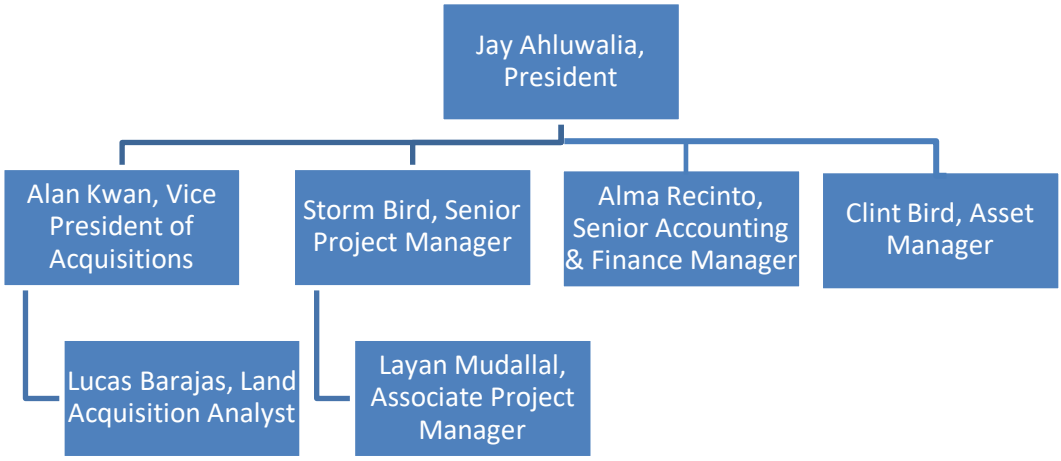
- Four Square Church – 58 single-family homes on 3.5 acres in Van Nuys
  - *Highlights*: Purchase of excess land, enabling Church to fund growth initiatives

- New Life Church – 21 single family 'small lot' homes on 1.15 acres in Harbor City
  - *Highlights*: Worked the Church to develop long-term vision for improvements to their existing campus to help grow congregation and better serve the community

- Cross & Crown Lutheran Church – 16 estate homes on 8.5 acres of land in Rancho Cucamonga
  - *Highlights*: Worked to achieve Church's long-term sustainability through sale of excess land versus having to shut down and relocate to a new location

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Team Organizational Chart



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Key Team Member Bios & Contact Information

Jay Ahluwalia, President

310-986-2102
jahluwalia@storm-properties.com

Mr. Ahluwalia has served as President of Storm Properties since 2010. Under his leadership, the asset base has grown 10x due to his entrepreneurial nature, and successful creation, execution and pivoting of real estate strategy as different real estate sectors have evolved over the last 12+ years. He has directed the company's acquisition, financing, entitlement, development, joint venture, repositioning, disposition and tax strategy efforts. He has developed and managed all the current financial relationships that the company transacts with. At Storm, Mr. Ahluwalia has led the investment and development of 10 residential communities, 600,000+ SF of institutional quality industrial buildings, several retail developments, and 500+ multi-family units in southern California and Arizona.

Mr. Ahluwalia was previously a founding partner of an award-winning residential homebuilding company, where he similarly led all these types of activities from acquisition to development to sales of multiple communities. Prior to this, he held senior leadership roles within the manufacturing industry, managed international operations and successfully turned around the operations of several companies.

Mr. Ahluwalia is a graduate of the renowned Indian Institute of Technology in New Delhi, India. Further, Mr. Ahluwalia holds an advanced degree in engineering from the University of California Irvine and a Masters of Business Administration from Anderson Graduate School of Management at the University of California Los Angeles

Alan Kwan, Vice President of Acquisitions

310-938-8574
akwan@storm-properties.com

Mr. Kwan has led acquisitions and investment originations at Storm Properties since 2012. Mr. Kwan brings a unique skillset and analytical mind to visualize acquisitions, developments and financial viability across multiple sectors of real estate spanning from single family residential to commercial real estate product types. He is responsible for originating and identifying value-add real estate investment and development opportunities in residential land, multi-family, industrial, and retail in Southern California, Arizona and Utah. He oversees all aspects of the acquisitions process, including negotiating purchase and sale agreements, due diligence efforts, development of business plans for the assets, investment memorandums, closing/settlement process, concept land planning, neighborhood and stakeholder outreach, and environmental, and title analysis.

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Mr. Kwan brings over 20 years of financial, real estate and transactional experience to Storm's team. Prior to joining Storm, Mr. Kwan honed his expertise with Rexford Industrial, where he was transaction lead and lead underwriter for acquisitions, dispositions, and financing activities for more than 36 value-add and opportunistic industrial real estate acquisitions, 2 distressed notes and over 42 individual loan closings. Previously, he also held acquisitions and asset-management positions at The Garrett Group, where he facilitated 11 acquisitions and asset management for 30 properties, totaling 3+ million SF. Mr. Kwan was a Mergers & Acquisitions analyst for McGladrey Capital Markets and Assistant Trader for KL Financial Group, a technology-focused hedge fund. Mr. Kwan holds a bachelor's degree from the University of California, Irvine, and a Certificate in Construction Management at the University of California, Riverside. He is a licensed California Real Estate Broker.

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Prior Relevant Experience

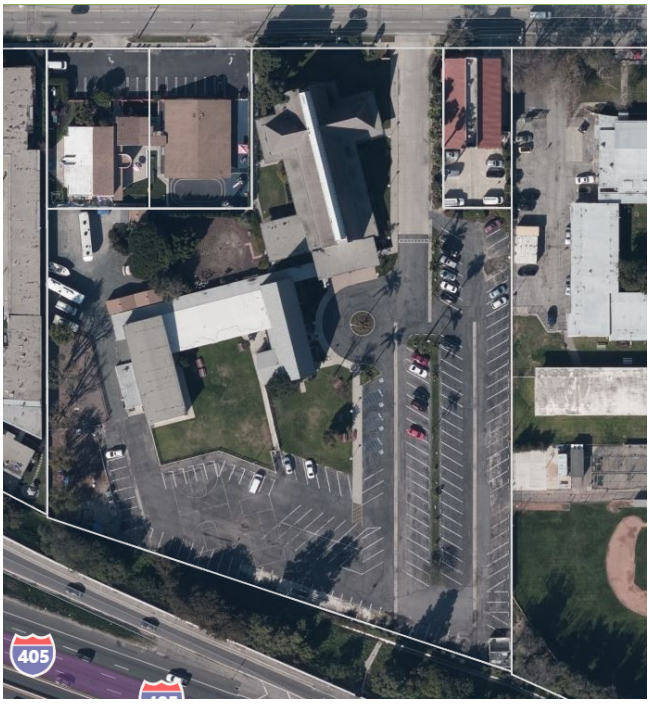
Completed Projects – Christ the King Lutheran Church Excess Land

Project: Christ the King Lutheran Church

Address: 2706 West 182nd Street, Torrance, CA

Description: 48 townhomes on 2.5 acres of land in Torrance. Worked to achieve Church's long-term sustainability through sale of excess land versus having to shut down and relocate to a new location. Rezoned property from R-2 & A-1 to R-3, similar to what will be required for Hamilton School redevelopment. Project completed construction in 2024.

References: Danny Santana, Assistant City Manager 310-328-5310
Leo Oorts, Planning Manager, 310-618-5995







STORM PROPERTIES, INC.

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CONFIDENTIAL

Completed Projects – Carmenita Elementary School Surplus Land

Project: Carmenita Elementary School Surplus Land

Address: 11201 Carmenita Road, Whittier, CA

Description: 128-unit Class-A multifamily development on 5.5 acres of excess and underutilized land belonging to South Whittier School District. Structured creative ground lease to fund South Whittier School District's cash shortfalls due to decline in enrollment. Worked closely with SWSD, City and neighborhood stakeholders to rezone property from Public to R-3, similar to what will be required for Hamilton School redevelopment

References: Mark Keriakous, Associate Superintendent 562-944-6231 x2031

Surplus Land and Project Area



Site Plan



Project Completion





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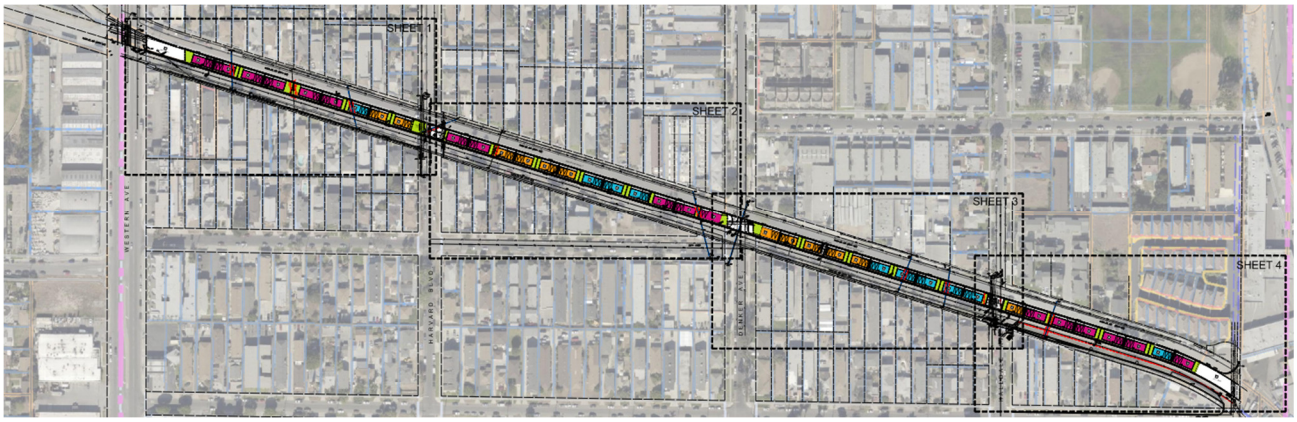
Completed Projects – South Bay Village on Plaza Del Amo

Project: South Bay Village on Plaza Del Amo

Address: 1314-1658 Plaza Del Amo, Torrance, CA

Creative Development: A 0.5 mile long, former 2.5-acre railway spur and abandoned parcel, entitled for 39 single-family homes in Torrance. Property was acquired unentitled and required environmental soil remediation.

Site Plan



Project Completion



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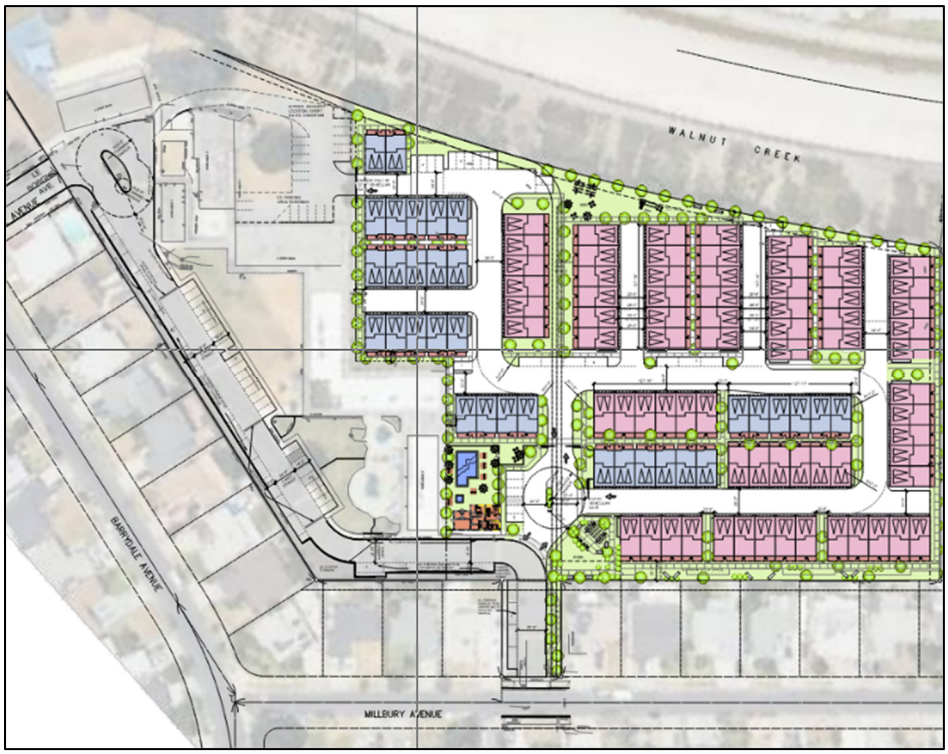
In Progress Projects – Bassett Unified School District Excess Land

Project: BUSD Excess Land

Address: 1314 Le Borgne Ave, Bassett, CA

Description: Entered into ENA to Ground lease 5.2 acres of vacant land from BUSD to build 104-units of townhome-style multifamily rental housing. Processing entitlements to rezone from Public use to R-3 multifamily, similar to what will be required for Hamilton School redevelopment.

References: Dr. Alejandro Alvarez, Ed. D., Superintendent of Schools 626-931-3000





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In Progress Projects – Compton Unified School District Excess Land

Project: West Rancho Dominguez Villas

Address: 1104 E. 148th Street, Compton, CA 90220

Description: Entered into ENA to Ground lease 6.43 acres of vacant land from CUSD to build 133-units of townhome-style multifamily rental housing. Processing entitlements to rezone from Public use to R-3 multifamily, similar to what will be required for Hamilton School redevelopment.

References: Dr. Shannon Soto, Ed. D., Chief Administrative Officer 310-639-4321





STORM PROPERTIES, INC.

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Proposed Community Outreach Plan

Stakeholder Database Development and Maintenance

Develop an online accessible stakeholder database that will allow the Storm Properties to input, capture, categorize, and prioritize a myriad of stakeholder contacts. This database will allow the Storm Properties and Ventura Unified School District, as defined below, to ensure those that should be reached are on the list. We will also use the database to keep track of points of contact, follow-up needed, and next steps for those Stakeholders that express a deeper interest in being engaged in the process

The database will be shared with our Ventura Unified School District as part of our scheduled periodic update meetings or upon request.

Communications and Digital Engagement Plan

Work with the Storm Properties and Ventura Unified School District to develop a communication plan and digital outreach engagement strategy, for review, that includes best practices for traditional media outreach, messaging, and managing people interaction across social networks. As part of this effort, we propose to:

1. Create a project fact sheet and other collateral materials
2. Develop and maintain a Frequently Asked Questions and Answers matrix
3. Develop and maintain a project website
    a. Site plan and 3D renderings
    b. Project fact sheet information
    c. FAQ
    d. Stay in Touch – community stakeholders can opt into an email subscription for periodic updates

Meetings with Key Local Organizations and Stakeholders

Based on the prioritization of the Stakeholder Database, we will coordinate with Storm Properties and schedules to set up one-on-one's and/or small group meetings with community leaders to educate them on the project concept and obtain initial impressions and feedback. Ventura Unified School District will be invited to all public meetings. These meetings will be in-person and/or online. Ventura Unified School District. The database at a minimum will include:

1. Elected officials at Ventura County and their staff
2. Faith-based Leaders
3. Community member sign-ups

Formal Public Presentations

Work with the project team to coordinate, schedule public community presentations throughout the evolution of the project. These public presentations are intended to inform and efficiently capture high-level community input. Presentations will include site plans, renderings and a summary of amenities.

1. Community Meeting on the project site prior to project submittal
2. Planning Commission
3. County of Ventura Board of Supervisors Hearing

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4. Prior to Commencement of Construction
5. 6-9 months after Start of Construction

Website Development

Design a one-stop information source and data gathering website that is easy to access on desktops and mobile platforms. The website name should be strategically short and easy to remember (splash page style), and it should be mostly infographic in content to allow people to engage quickly once they are on it. The website content will be shared with Ventura Unified School District for comments prior to sharing with the public. The website will feature an email subscription form for periodic updates. A list of interested parties will be maintained. Finally, community stakeholders will be able to engage with the Developer via email with email address posted at bottom of website.

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Section 5

Statement of Financial Qualifications

a) *Is your firm a subsidiary of, or affiliated with, any other corporation, corporations, partnerships or firms? If so, please specify. If your firm is a subsidiary, please indicate the extent to which the parent entity will guarantee performance by the subsidiary.*
Storm Properties Response: Storm Properties, Inc. is a wholly owned subsidiary of Storm Industries, Inc.

b) *Names and addresses of three financial references, including a primary bank.*

- Elizabeth Amendt
  Managing Director
  Citi Private Bank
  650 Town Center Drive, Suite 1550
  Costa Mesa, CA 9266
  714-428-6584

- Dean Tingzon
  Vice President
  Morgan Stanley
  444 South Flower Street, 36th Floor
  Los Angeles, CA 90071
  818-631-1162

- Christopher Gitibin
  Senior Vice President
  Northmarq
  3131 E. Camelback Road, Suite 410
  Phoenix, AZ 85016
  602-508-2211

c) *Has your firm or its officers, principal members, shareholders or investors, or any of its parent, subsidiary or affiliated entities or other interested parties been adjudged bankrupt, either voluntarily or involuntarily, within the past ten years? If so, explain.*
Storm Properties Response: No

d) *Is there pending litigation against your firm or its officers, principal members, shareholders or investors, or any parent, subsidiary or affiliated entities or other interested parties other than minor personal injury suits involving claims under $250,000? If so, explain.*
Storm Properties Response: No

e) *Any other financial statements and/or other documents that would indicate acceptable financial standing and the ability of Respondent to fund the proposed acquisition of the District Property.*
Storm Properties Response: Available documentation available upon request

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Fabian Sierra
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Phone: 213-239-1582
fabian.sierra@citi.com

Private Bank

February 15th, 2024

23201 NORMANDIE AVE, LLC

23223 Normandie Avenue
Torrance, CA 90501

23201 NORMANDIE AVE, LLC has requested that we furnish this letter on their behalf for your informational purposes only. This does not represent a bank statement, which provides an official record of an account. 23201 NORMANDIE AVE, LLC has maintained accounts with Citibank, N.A. through Citi Private Bank since March 2020, with a current $9,500,000.00 account balance at the close of business on February 15th, 2024. 23201 NORMANDIE AVE, LLC is party to a credit agreement (the "Agreement") with Citibank, N.A.

As of February 15th, 2024 has at least $16,500,000.00 in borrowing capacity under the Agreement, which borrowing is subject to the satisfaction of the applicable conditions precedent and all of the other terms and conditions of the Agreement. The amounts available under the Agreement are as of today and will be reduced by any future draw downs.

To date, 23201 NORMANDIE AVE, LLC met all of their obligations with Citi Private Bank.

This is a strictly confidential response to a request. No responsibility or liability, in any way, is to attach to this bank or any of its officers for your reliance on this letter. The value of any securities is given as a mere matter of opinion. Furthermore, no offer or solicitation on our part with respect to the sale or purchase of any securities is intended or to be implied.
If you have any questions regarding their banking relationship with us, please do not hesitate to contact me.

Sincerely,

Fabian Sierra

Fabian Sierra
Assistant Vice President

INVESTMENT PRODUCTS: NOT FDIC INSURED*NOT BANK GUARANTEED* MAY LOSE VALUE

"Citi Private Bank" is a business of Citigroup Inc. ("Citigroup"), which provides its clients access to a broad array of products and services available through bank and non-bank affiliates of Citigroup. Not all products and services are provided by all affiliates or are available at all locations. In the U.S., brokerage products and services are provided by Citigroup Global Markets Inc. ("CGMI"), Member SIPC. CGMI and Citibank, N.A. are affiliated companies under the common control of Citigroup. Citi and Citi with Arc Design are trademarks and service marks of Citigroup Inc. or its affiliates.

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Section 6

Conflicts / Legal Issues

Storm Properties, Inc. does not have any current or anticipated potential conflicts of interest.

There is no pending legal actions against the proposer in connection with projects similar to the projects in the is RFP.

No, the proposer and its employees have never been subject to litigation in connection with projects similar to the projects in this RFP.

No, proposer has not had any contract terminated for cause within the last five (5) years.