# 96 MacMillan Ave

## Ventura Unified School District

CITY VENTURES
Building It Forward











# RFP Response

December 4th, 2025

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CITY VENTURES
Building It Forward

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Building It Forward

December 4, 2025

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

**Subject: 96 MacMillan Avenue – Ventura Unified School District RFP**

Dear Ventura Unified School District,

City Ventures is pleased to submit our response to the Ventura Unified School District's Request for Proposals for 96 MacMillan Avenue. We envision transforming the site into a thoughtfully planned community that delivers long-term value to the District and the Ventura community through high-quality design, sustainability, and economic benefit.

Our team specializes in repositioning underutilized urban infill sites into attainable for-sale housing with a focus on walkability, environmental responsibility, and strong neighborhood integration. This site presents a unique opportunity to create a vibrant residential community that expands homeownership opportunities for Ventura residents and strengthens the surrounding area.

City Ventures has successfully partnered with municipalities across Ventura County on similar public-private redevelopment efforts. We bring extensive experience working collaboratively with public agencies and are committed to an approach rooted in transparency, responsiveness, and the ability to navigate the entitlement process efficiently and respectfully.

We appreciate your consideration and look forward to further discussion. Should you have any questions, please do not hesitate to contact us.

Sincerely,

Ryan Aeh
Executive Vice President of Land Acquisition
ryan@cityventures.com
949-500-1573

Joseph Haddadin
Land Acquisition Manager
jhaddadin@cityventures.com
714-742-5632

# CORPORATE OVERVIEW

| | |
|---|---|
| **Company**: | City Ventures |
| **Address:** | 3121 Michelson Dr., Suite 150<br>Irvine, CA 92612 |
| **Established:** | Founded in 2009 (16 years) |
| **Structure:** | - City Ventures Holdings, LLC (Parent Company)<br>- *California Land Investments, LLC (Land Purchasing)*<br>- *City Ventures Homebuilding, LLC (Homebuilding)* |
| **Principals:** | Craig Atkins, Co-Chairman<br>Mark Buckland, Co-Chairman |
| **Lead Contacts:** | Ryan Aeh, Executive Vice President of Land Acquisition<br>ryan@cityventures.com<br>(949) 500-1573<br><br>Joseph Haddadin, Land Acquisition Manager<br>jhaddadin@cityventures.com<br>(714) 742-5632<br><br>Zachary Forbath, Development Associate<br>zforbath@cityventures.com<br>(949) 887-5345 |

# CITY VENTURES

## ABOUT US

Since its inception in 2009, City Ventures has entitled, developed, built and/or sold 150 new communities, representing nearly 20,000 homes, with a value of over $8 billion. City Ventures is a leader in the land entitlement, development, and California building industry. Our team is made up of experts in entitling, developing, and constructing a variety of product types including multi-family, townhomes, lofts, live/work, and single family detached homes, in addition to a variety of commercial uses including projects with ground-floor commercial, stand-alone commercial, shopkeeper units, hotel, self-storage, auto dealer and has built both vertically and horizontally integrated mixed-use communities.

City Ventures commits to improving the communities in which it works by providing high-quality architecture and craftsmanship that complements the neighborhood and by ensuring that the homes we build are the most energy-efficient homes on the market. Our industry leading “Green Key” program ensures future homeowners an energy efficient home for a greener earth and a greener wallet. Our Green Key homes feature advanced solar power, efficient appliances, water wise fixtures and landscaping and other innovations that allow for significantly reduced utility bills for our homeowners.

In addition to offering the most energy efficient homes on the market, City Ventures also offers standard designer finishes for the interior of the homes that many other builders would consider upgrades. Homeowners spend less on finishes and are rewarded with a custom looking interior. This adds greater value to the homes we built.



West Place, Costa Mesa

# CITY VENTURES

## INDUSTRY LEADER IN SOLAR HOMES




Dahlia, Pico Rivera

SUNPOWER™

Solar Panels power everything in your home

nest

Smart thermostat learns your lifestyle, saving energy and money

Milgard WINDOWS & DOORS

Dual-glazed windows + ultra-violet coating offer insulation against cold & heat

ENERGY STAR

Energy Star® rated high-efficiency appliances so you don't have to worry

THE BOLD LOOK OF KOHLER

Faucets and shower heads offer significant water savings reducing water bills

TITLE 24 REQUIREMENTS

City Ventures Homes' Energy Efficiency exceeds 15% of the state required minimum

# I

# LETTER OF INTENT









# PROPOSED TERMS & CONDITIONS

1. **Purchase Price.** (Payable in full in cash at Closing, less deposits.)
    1. **Option A.** Fourteen million fifteen thousand dollars ($14,015,000)
    2. **Option B.** Eight million sixty-five thousand dollars ($8,065,000)
        1. Option A & B depend on what we conclude the developable land area to be regarding the historical building during due diligence (see next slide for more details).

2. **Close of Escrow.** Escrow shall close thirty (30) days following Buyer's receipt of the Grading Permit.

1. **Initial Deposit.** Upon Opening of Escrow, Buyer shall deposit Fifty Thousand Dollars ($50,000). If Buyer approves of the results of the feasibility investigations discussed in Section 5 hereto by delivering written notice of its approval to Escrow Agent and Seller, the Diligence Deposit shall become non-refundable, except in the event of a Seller default or the failure of a closing condition in favor of Buyer and shall be applicable to the Purchase Price.

2. **Additional Deposit.** Upon Buyer's receipt of Final Approval of Entitlements from the City of Ventura, Buyer shall deposit One Hundred Fifty Thousand Dollars ($150,000). The deposit shall be non-refundable but applicable to the Purchase Price, except in the event of a Seller default, the failure of a closing condition in favor of Buyer, or if the District cannot deliver clear and marketable title at Closing.

3. **Feasibility Period.** Buyer shall have one hundred twenty (120) days from execution of the Purchase and Sale Agreement to conduct any inspections and tests that Buyer deems appropriate and determine to Buyer's satisfaction the feasibility of purchasing the Property. If Buyer does not deliver its Approval Notice to Seller before the end of the Feasibility Period, then Escrow shall be terminated, Escrow Agent shall refund the Diligence Deposit to Buyer, and Buyer shall have no further obligations to Seller.

4. **Government Approvals.** Buyer shall pursue necessary government approvals, including a tentative subdivision map and permits. The District shall reasonably cooperate with Buyer in these efforts.

5. **Closing Conditions.**
    a. Title Company's irrevocable commitment to issue the Title Policy.
    b. No material adverse change to the Property.
    c. Buyer has obtained Entitlements from the City of Ventura.
    d. Seller's compliance with obligations and reps/warranties.
    e. Seller has delivered all necessary assignments of rights.
    f. Property delivered free of leases, licenses, parties in possession, and personal property.
    g. No new moratorium or restriction preventing inspections, permits, or development.

6. **Definitive PSA.** As expeditiously as possible, Buyer intends to negotiate with the District and agree to a definitive and binding Purchase and Sale Agreement, but until that has been done, either party may withdraw from this transaction without further obligation of any kind to the other.

7. **District Approval.** Buyer understands and acknowledges that the District's execution of the Purchase and Sale Agreement must be conditioned on approval of the County Administrator.

# On-Site Historical Building

## Option A (5.35 acres):

Assuming we can remove the historical building and develop the entire property



## Option B (3.08 acres):

Assuming we are unable to remove the historical building and can only develop a portion of the property



# II

# DEVELOPMENT PROGRAM









# LOCAL ECONOMIC AND SOCIAL OBJECTIVES

City Ventures is committed to delivering a new community at 96 MacMillan Avenue that advances the District's goals by supporting long-term fiscal stability, strengthening community partnerships, and contributing to a positive social impact in Ventura. Housing is central to those goals, and our proposed redevelopment creates a rare opportunity to expand homeownership access for Ventura residents at an attainable price point.

Our for-sale townhome product serves the "missing middle" of the housing market — households who do not qualify for subsidized housing yet are priced out of traditional single-family homes. By offering thoughtfully designed, energy-efficient townhomes priced below detached housing, we enable young families, teachers, and first responders to establish roots and build long-term equity through homeownership.



City Ventures communities emphasize walkability, connectivity, and open space. We design with pedestrians in mind, provide landscaped gathering areas, and incorporate architecture that complements surrounding neighborhoods. This creates a community that is both socially inclusive and economically productive, supporting local businesses, schools, and civic life.

With extensive experience delivering infill housing across California — including current projects in nearby communities — City Ventures is well-positioned to partner with the District on a development that reflects community values, generates long-term economic benefit, and supports the District's mission of serving students and families.

# PRELIMINARY VISION

City Ventures proposes a complete transformation of the 5.35-acre closed school site into a new for-sale residential neighborhood featuring thoughtfully designed, three-story townhomes. Homes are arranged around internal drives, paseos, and landscaped open spaces to create a walkable, community-oriented environment.

Our plan provides options for either a 58-unit or 103-unit townhome community, with unit sizes ranging from 1,625 to 2,013 square feet, and a mix of 3-bedroom floorplans. The architectural style of the community draws from a modern and contemporary vernacular tradition, blending timeless residential forms with a clean, updated aesthetic. The buildings feature simple rooflines, strong horizontal proportions, and a balanced mix of siding and masonry that evoke the character of Southern California's established neighborhoods while introducing a fresh, modern expression.

Parking is accommodated through private two-car garages and shared guest spaces. The layout prioritizes safe, efficient circulation and a strong pedestrian experience throughout the neighborhood.

MacMillan and Hurst Avenue provide direct frontage and access, with sidewalks offering a pleasant pedestrian environment. This setting provides a calm residential area and opportunities for community connection within walking distance of nearby parks and local amenities.








# ELEVATIONS

## Architectural Style: Spanish



Front Perspective



Rear Perspective

# CONCEPTUAL DESIGN – OPTION A

City Ventures will develop 103 for-sale, three-story attached single-family homes at a gross density of 19.25 homes per acre. The floor plans will feature multiple bedrooms, with all homes including two-car enclosed garages, private patios, and balconies.

The community has been designed with two points of access located along MacMillan Avenue and Hurst Avenue to support efficient site circulation and provide convenient ingress and egress for residents. This access configuration helps distribute traffic more evenly across the surrounding roadway network and integrates smoothly with the established neighborhood pattern, maintaining the comfort and safety of adjacent residential areas.

Below are the project tabulations:

| **PROJECT SUMMARY** |
|---|
| Overview |
| ± 5.35 acres<br>18 three-story buildings<br>103 total homes |
| Plans |
| Plan 1 (3ST): 38 units — 1,879 sq. ft., 3 bed + den opt, 2.5 bath<br>Plan 2 (3ST): 45 units — 1,923 sq. ft., 3 bed + den opt, 2.5 bath<br>Plan 3 (3ST): 20 units — 2,013 sq. ft., 3 bed + den opt , 2.5 bath |
| Density |
| ± 19.25 Homes Per Acre |
| Parking |
| Total: 2.2 Spaces Per Unit<br>206 Side by Side/tandem Garage Spots<br>17 Guest Spots |

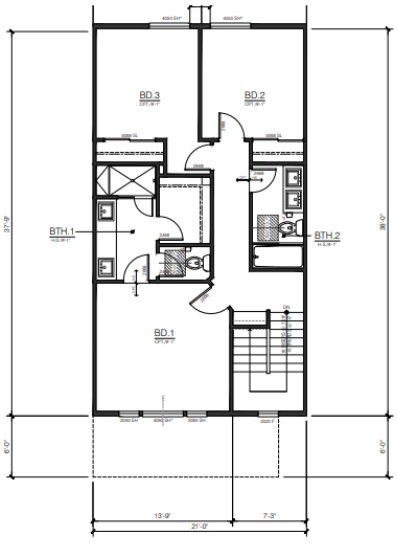
# CONCEPTUAL DESIGN – OPTION A




| UNIT MIX | | | |
|---|---|---|---|
| PLAN TYPE | DESCRIPTION | # OF UNITS | NET SF |
| Plan 1 | 3 beds + den opt / 2.5 baths | 38 | 1,879 |
| Plan 2 | 3 beds + den opt / 2.5 baths | 45 | 1,923 |
| Plan 3 | 3 beds + den opt / 2.5 baths | 20 | 2,013 |

# FLOOR PLAN – PLAN 1 – OPTION A

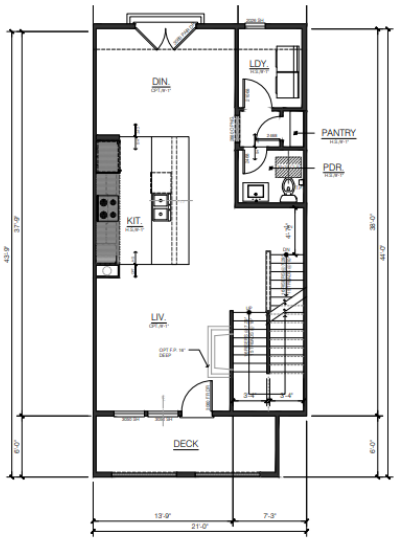





PLAN 2 (GROSS)
3RD LIVING: 729 SQ. FT.

PLAN 2 (NET)
3RD LIVING: 695 SQ. FT.

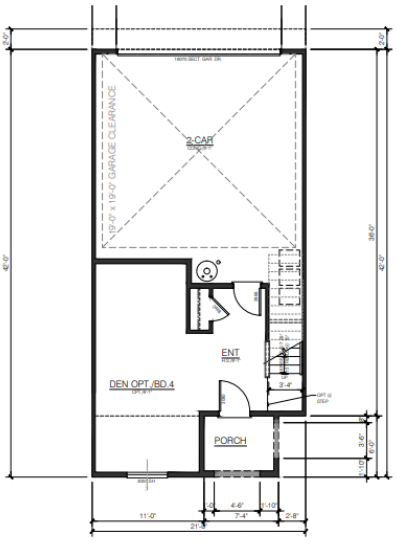
3RD FLOOR PLAN




PLAN 2 (GROSS)
2ND LIVING: 798 SQ. FT.
TOTAL LIVING: 1875 SQ. FT.
DECK: 109 SQ. FT.

PLAN 2 (NET)
2ND LIVING: 756 SQ. FT.
TOTAL LIVING: 1769 SQ. FT.

2ND FLOOR PLAN



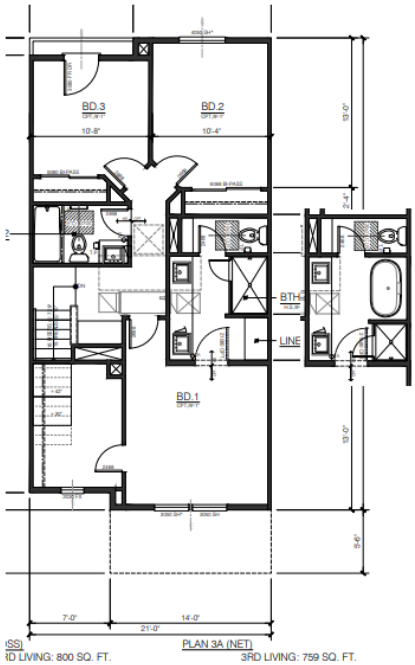

PLAN 2 (GROSS)
1ST LIVING: 348 SQ. FT.
GARAGE: 474 SQ. FT.
PORCH: 44 SQ. FT.

PLAN 2 (NET)
1ST LIVING: 318 SQ. FT.
GARAGE: 450 SQ. FT.

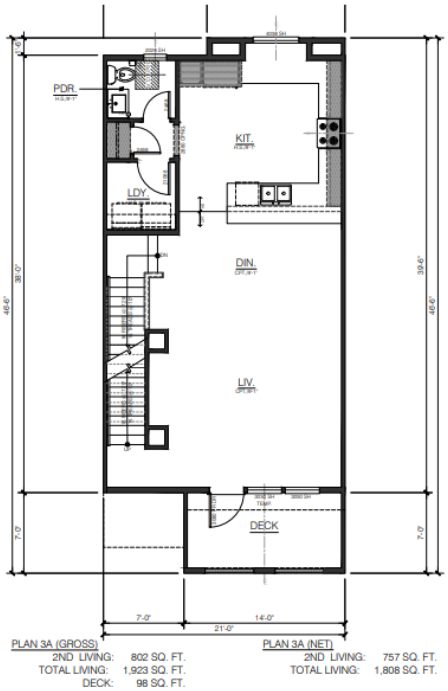
1ST FLOOR PLAN

# FLOOR PLAN – PLAN 2 – OPTION A

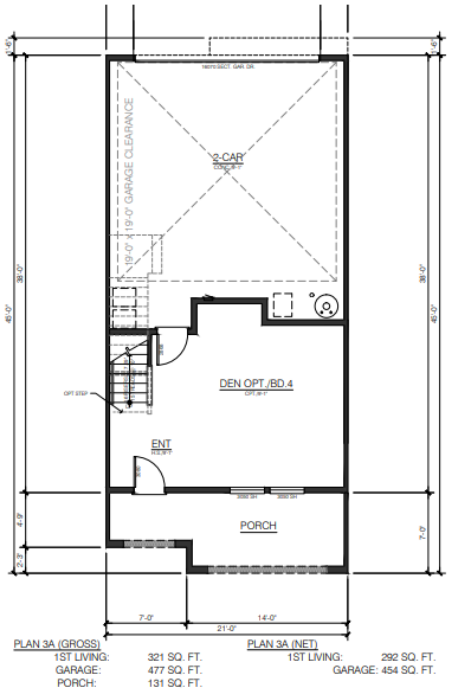





3RD FLOOR PLAN



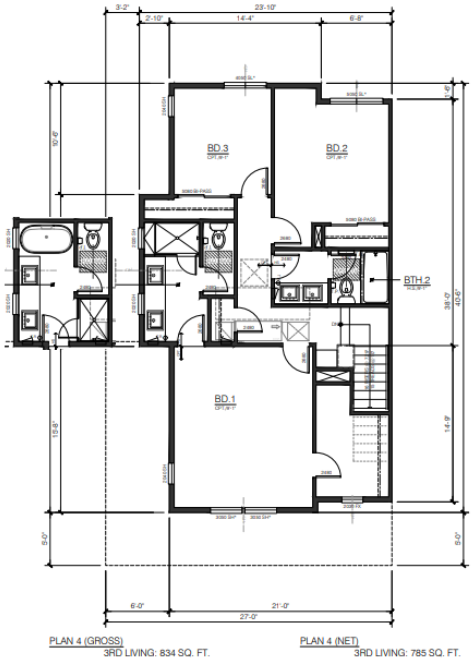

2ND FLOOR PLAN




1ST FLOOR PLAN

# FLOOR PLAN – PLAN 3 – OPTION A

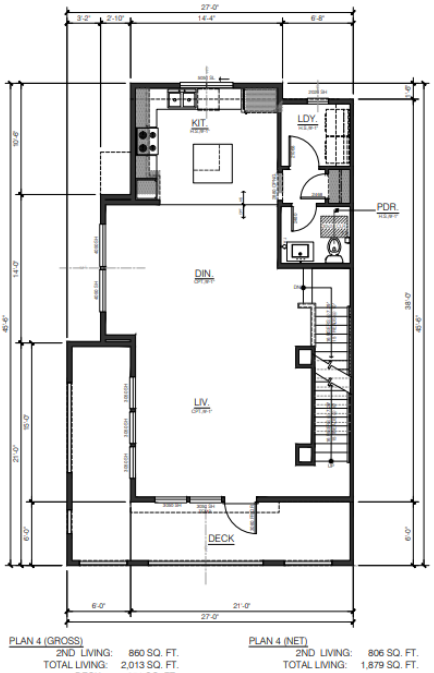





PLAN 4 (GROSS)
3RD LIVING: 834 SQ. FT.

PLAN 4 (NET)
3RD LIVING: 785 SQ. FT.

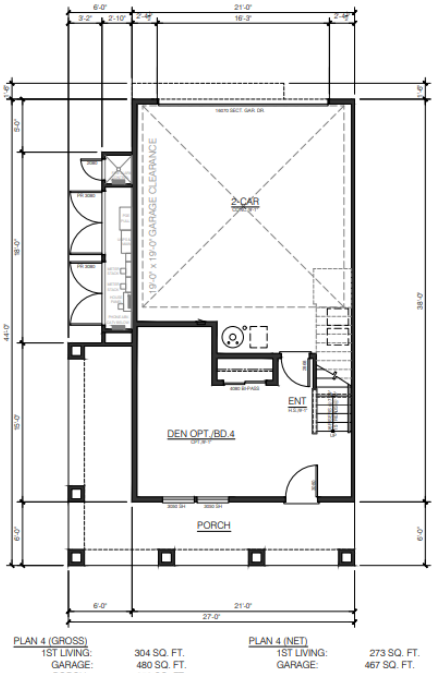
3RD FLOOR PLAN




PLAN 4 (GROSS)
2ND LIVING: 860 SQ. FT.
TOTAL LIVING: 2,013 SQ. FT.
DECK: 251 SQ. FT.

PLAN 4 (NET)
2ND LIVING: 806 SQ. FT.
TOTAL LIVING: 1,879 SQ. FT.

2ND FLOOR PLAN




PLAN 4 (GROSS)
1ST LIVING: 304 SQ. FT.
GARAGE: 480 SQ. FT.
PORCH: 252 SQ. FT.

PLAN 4 (NET)
1ST LIVING: 273 SQ. FT.
GARAGE: 467 SQ. FT.

1ST FLOOR PLAN

# CONCEPTUAL DESIGN – OPTION B

City Ventures will develop 58 for-sale, three-story attached single-family homes at a gross density of 18.8 homes per acre. The floor plans will feature multiple bedrooms, with all homes including two-car enclosed garages, private patios, and balconies.

The community has been designed with a single point of access located along Hurst Avenue. This maintains efficient site circulation while minimizing traffic impacts on surrounding streets and preserving the quiet and safety of the adjacent residential neighborhoods.

Below are the project tabulations:

| **PROJECT SUMMARY** |
|---|
| Overview |
| ± 3.08 acres<br>11 three-story buildings<br>58 total homes |
| Plans |
| Plan 1 (3ST): 8 units — 1,625 sq. ft., 3 bed, 2.5 bath<br>Plan 2 (3ST): 18 units — 1,875 sq. ft., 3 bed + den opt, 2.5 bath<br>Plan 3 (3ST): 26 units — 1,923 sq. ft., 3 bed + den opt, 2.5 bath<br>Plan 4 (3ST): 6 units — 2,013 sq. ft., 3 bed + den opt, 2.5 bath |
| Density |
| ± 18.8 Homes Per Acre |
| Parking |
| Total: 2.2 Spaces Per Unit<br>116 Side by Side/tandem Garage Spots<br>10 Guest Spots |

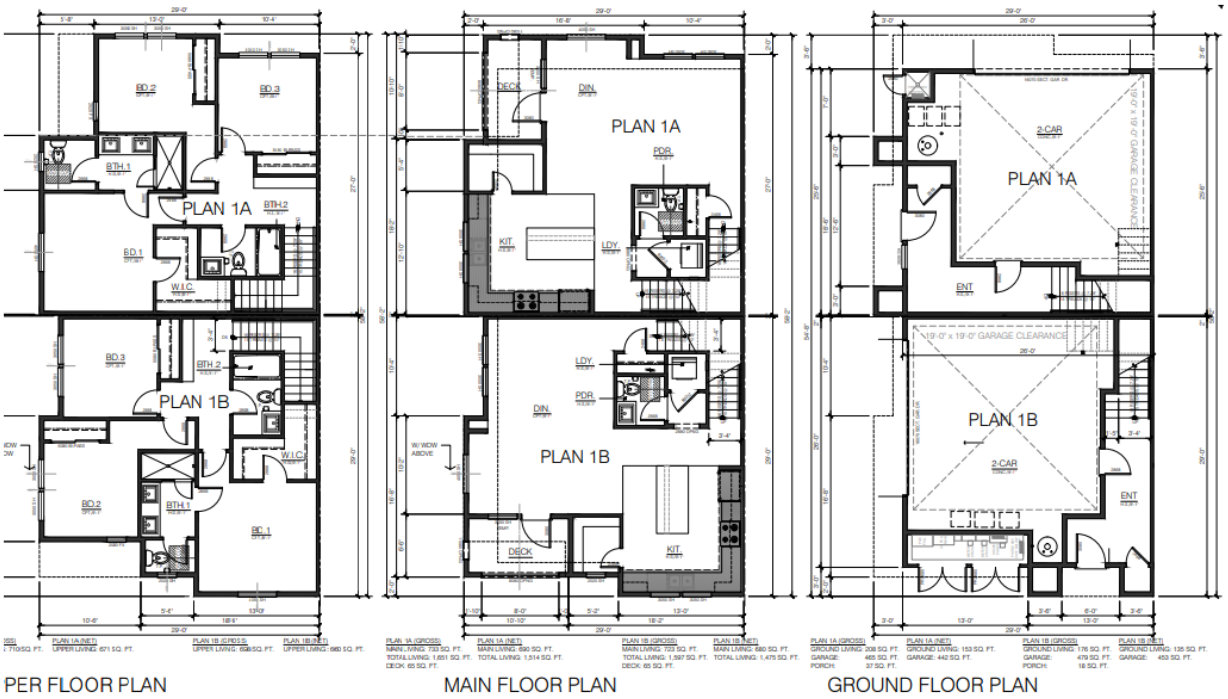
# CONCEPTUAL DESIGN – OPTION B




| UNIT MIX | | | |
|---|---|---|---|
| PLAN TYPE | DESCRIPTION | # OF UNITS | NET SF |
| Plan 1a & 1b | 3 beds / 2.5 baths | 8 | 1,625 |
| Plan 2 | 3 beds + den opt / 2.5 baths | 18 | 1,875 |
| Plan 3 | 3 beds + den opt / 2.5 baths | 26 | 1,923 |
| Plan 4 | 3 beds + den opt / 2.5 baths | 6 | 2,013 |

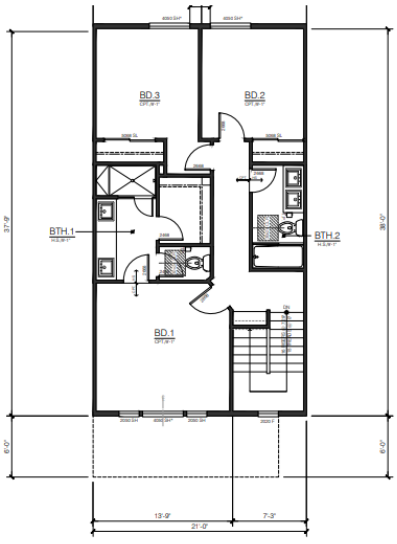
# FLOOR PLAN – PLAN 1a & 1b – OPTION B





# FLOOR PLAN – PLAN2 – OPTION B

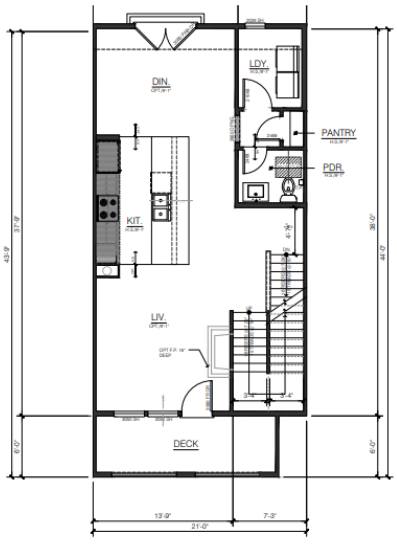





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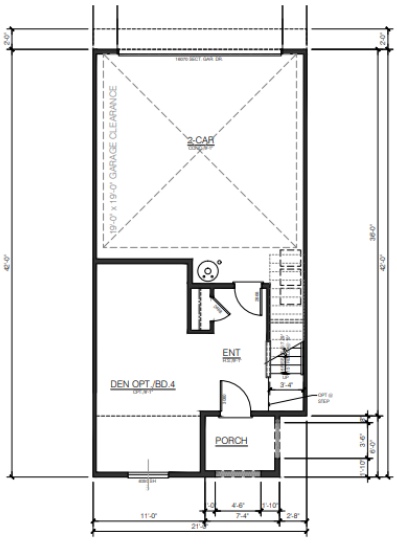
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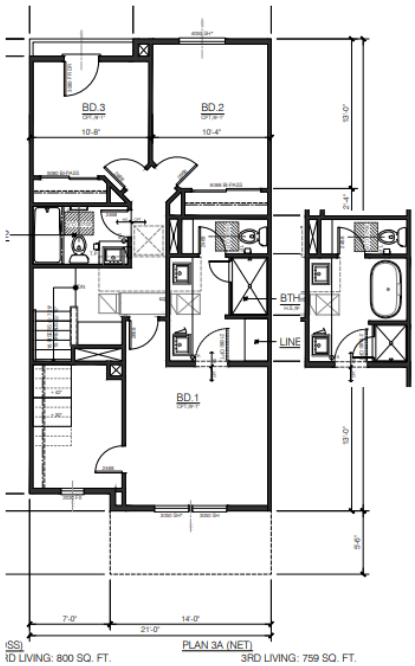

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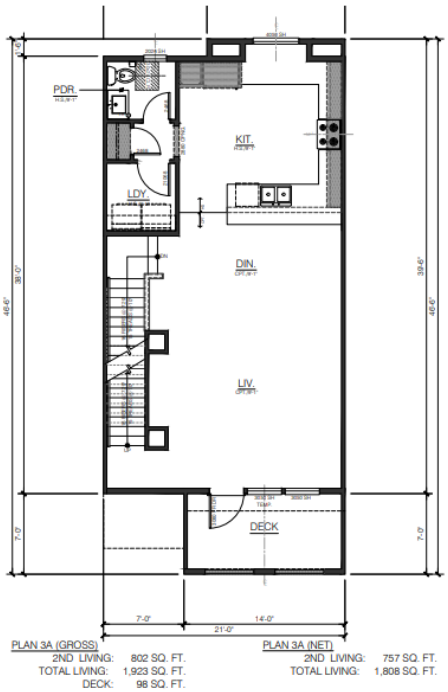
1ST FLOOR PLAN

# FLOOR PLAN – PLAN 3 – OPTION B

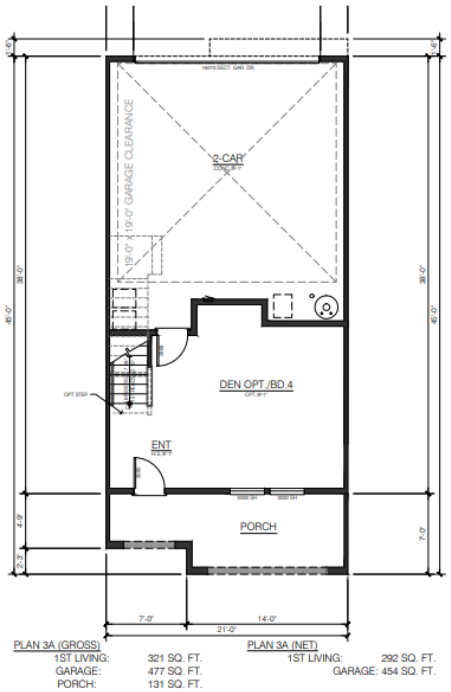





3RD FLOOR PLAN



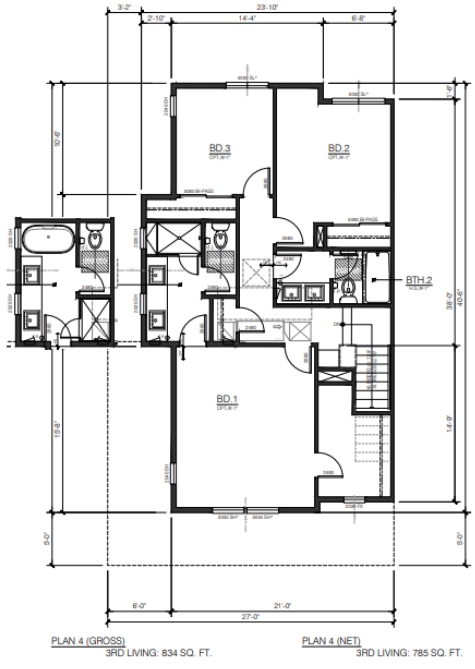

2ND FLOOR PLAN




1ST FLOOR PLAN

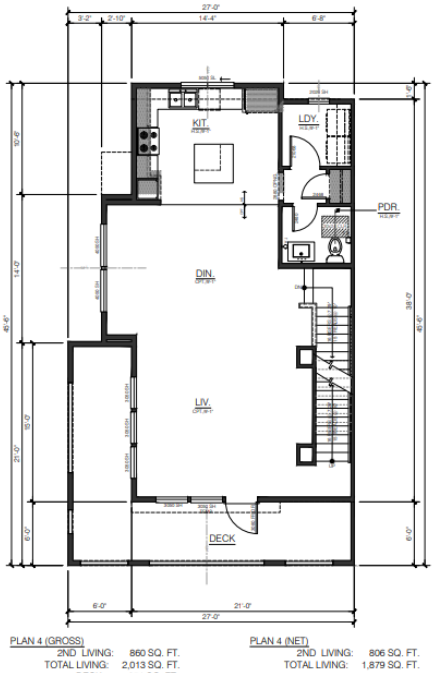
# FLOOR PLAN – PLAN 4 – OPTION B






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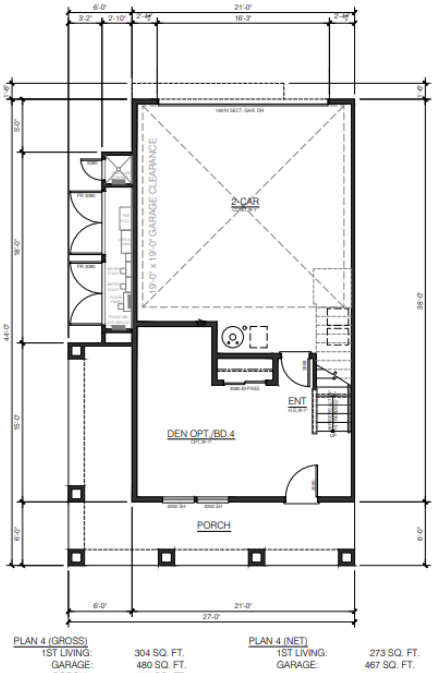
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2ND FLOOR PLAN




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1ST LIVING: 273 SQ. FT.
GARAGE: 467 SQ. FT.

1ST FLOOR PLAN

# LAND PLANNING THEME

Our goal is to create a thoughtfully designed residential community that seamlessly integrates with the existing neighborhood while providing ample amenities and maintaining efficient traffic flow.



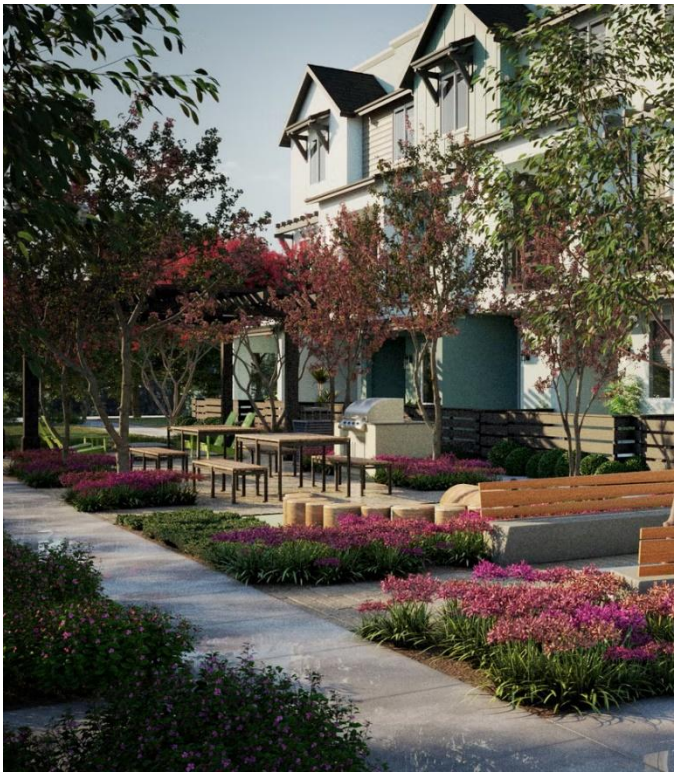
- **Enhanced Community Spaces:** Designing front patios to enhance neighborhoods interaction and connect residents to the surrounding streetscape. In Option A, Patios line both MacMillan Avenue and Hurst Avenue, while Option B, patios are focused along Hurst Avenue and the internal open spaces to strengthen community character.

- **Community Integration:** The townhome community is thoughtfully modeled to integrate with its surroundings, enhancing neighborhood connectivity and community driven design.

- **Traffic Management:** Designed to minimize traffic impacts on surrounding homes through ample on-site resident and guest parking.

- **Efficient Site Layout:** Featuring centralized open spaces, ample guest parking, separated drive aisles for each building, and a 26-foot street width for comprehensive fire access.

# OPEN SPACE & AMENITIES







The site will feature communal spaces designed to accommodate a variety of activities and community needs. This expansive area will offer a wide range of amenities, including:

- **Open Space:** Providing ample public and private open space
- **Shade Structures:** Providing comfortable, sheltered areas for relaxation and gatherings.
- **Patios:** Versatile spaces ideal for social events, dining, and community activities.
- **Paseos:** Pedestrian paseos that facilitate walking and enhance connectivity throughout the community.
- **Public Grills:** Convenient facilities for outdoor cooking and barbecues, perfect for picnics and family gatherings.
- **Community Gardens:** Beautifully landscaped areas that will enhance the natural beauty of the space and offer a serene environment for visitors to enjoy.

These amenities are designed to foster community engagement and create a welcoming environment for all residents and guests.

# III

# PROJECT TIMETABLE AND ENTITLEMENT ISSUES









# PROJECT TIMETABLE

Our team has prepared a preliminary project schedule detailing key entitlement and development milestones which assumes full cooperation from the City of Ventura's planning and Building Departments to ensure a timely entitlement and permitting process. The outlined development schedule makes the following assumptions:

| **Feasibility Period** | |
|---|---|
| Development Partners Selected | February 2026 |
| Agreement Between Parties Signed<br>$50,000 Deposit goes in Escrow | February 2026 |
| Feasibility Period Commences | February 2026 |
| Feasibility Period Approved<br>The Deposit become non-refundable | June 2026 |
| **Entitlements** | |
| Formal Entitlement Application Submitted to City | August 2026 |
| Preparation of CEQA Documents Commences | September 2026 |
| Community Engagement to Discuss Site Plan | October 2026 |
| City Deems Entitlement Application Complete | January 2027 |
| CEQA Preparation and Review Complete | March 2027 |
| Final Approval of Entitlements | April 2027 |
| **Construction** | |
| Commence Final Engineering | April 2027 |
| Complete Final Engineering and Receipt of Grading Permit | January 2028 |
| Close of Escrow | January 2028 |
| Commence Horizontal Development | January 2028 |
| Commence Vertical Construction | April 2028 |
| Construction Complete | October 2030** |

** = Assumes construction of 103-unit site plan

# ENTITLEMENT ISSUES

The entitlement process in California is widely recognized as one of the most rigorous and demanding in the nation, often discouraging groups from pursuing development. For City Ventures, these barriers to entry have become a foundation of our success. Over the past 16 years, we have built deep expertise in navigating this process, consistently overcoming challenges to deliver successful communities across the state.

**Project Overview**
City Ventures proposes a residential community at 96 MacMillan Avenue in Ventura. The project is designed to revitalize the site with high-quality housing that integrates seamlessly with the surrounding neighborhood and contributes to long-term community vitality.

**Physical Considerations**
As with any redevelopment site, potential challenges may include environmental conditions, grading, utilities, and soil stability. City Ventures proactively addresses these issues by engaging experienced consultants to perform thorough testing and surveys. Our approach ensures risks are identified early and mitigated, providing confidence that the site can be developed successfully.

**Community Engagement**
We recognize that new residential development can raise questions and concerns within the community. City Ventures is committed to transparency and will conduct outreach meetings to share our plans, listen to feedback, and incorporate community input where possible. By engaging early and openly, we aim to build trust and deliver a project that residents feel proud to welcome into their neighborhood.

**Approvals**
The Property is zoned R-3-5 (Medium-Density Housing) with a General Plan Land Use designation of Institutional/School, which allows for residential development under the Surplus Land Act. City Ventures' proposed townhome community is consistent with Ventura's planning framework and can move forward as a by-right project.

With a proven record of entitling more than 150 communities across California, City Ventures has the expertise and relationships necessary to move this project forward efficiently and deliver a high-quality community for Ventura.

# IV

# KEY TEAM MEMBERS AND PAST EXPERIENCE









# CITY VENTURES TEAM

## Mark Buckland – Co-Chairman



For more than 30 years, Mark Buckland has made urban housing development his driving concern. In recognition of this passion, Professional Builder magazine named him America's Builder of the Year in 2000, while various governmental agencies have awarded him commendations for his ongoing contributions to homebuilding. Today he is widely recognized as a leading industry authority on urban housing issues.

Mr. Buckland is President and co-founder of City Ventures, which focuses on urban housing opportunities in California. Prior to forming City Ventures, in 1988, he co-founded The Olson Company, a leading developer of for-sale urban housing. Mr. Buckland held the position of President and COO of The Olson Company. Under his leadership the company worked with more than 80 of California's leading cities and redevelopment agencies, including the cities of Los Angeles, San Diego, San Jose, Oakland, Long Beach, Anaheim, Santa Ana, Pasadena, Brea, Garden Grove, Ventura, Oxnard, Hayward, Richmond, Pittsburg, Fullerton, and Compton. The Company successfully entitled more than 150 communities, totaling more than 10,000 homes valued at $4.5 billion.

Prior to co-founding the Olson Company, Mr. Buckland held a variety of real estate-related posts. He was Development Manager for the Bixby Ranch Company, responsible for both residential and commercial projects. Mr. Buckland also served as a Project Manager for the Office of Planning at the University of California at Irvine where he worked closely on the University's master plan and housing developments.

After graduating cum laude from the University of California at Irvine with Bachelors Degrees in Civil and Environmental Engineering, Mr. Buckland received his Masters of Science in Construction Management from Stanford University. Recently, Buckland completed the Owner President Management program at Harvard Business School. He is a member of the Young Presidents Organization, an alumni member of University California Irvine, Stanford University and Harvard Business School.

## Craig Atkins – Co-Chairman



Craig Atkins has been passionately involved in real estate development for over 25 years. His involvement in hundreds of transactions has provided him incredible insight into future opportunities. Mr. Atkins is chairman and co-founder of City Ventures, a real estate development company that focuses on urban housing in California.

Prior to starting City Ventures, Mr. Atkins was Chairman, CEO and founder of O'Donnell/Atkins, California's largest land brokerage firm, averaging over $1 billion in annual land transactions. Mr. Atkins co-founded O'Donnell/Atkins in 1992 to capitalize on the need for advanced land brokerage services, focusing solely on development projects. Mr. Atkins has personally been involved with over $3 billion worth of real estate transactions. O'Donnell/Atkins had six offices spread throughout California, thus providing Mr. Atkins with a depth of knowledge in every major real estate market in the state.

Mr. Atkins was also co-founder and president of O/A homes. During its operation, O/A homes built golf course frontage homes in La Quinta, CA. Prior to founding O'Donnell/Atkins, Mr. Atkins was a project manager for the Warmington Company. His projects ranged in size up to 13,000 lots and included ancillary uses such as hospitals, retail shopping centers, golf courses, K-12 schools and community colleges.

Mr. Atkins is a member of the Young Presidents Organization. He graduated cum laude from the University of Colorado, Boulder with two degrees; Architecture and a B.S. in Business Administration

# CITY VENTURES TEAM

## Scott Homan – Chief Financial Officer



Scott Homan is Chief Financial Officer of City Ventures. He joined the company in 2009. Before City Ventures Mr. Homan was Chief Financial Officer for The Olson Company. Mr. Homan is responsible for the company's capital markets, corporate finance, financial reporting, accounting, taxes, legal, risk management, information systems and project finance.

Prior to joining City Ventures, Mr. Homan was the Chief Financial Officer of The Olson Company since 1998. Previously, Mr. Homan was the Vice President of Finance for Greystone - Orange County Division of the publicly traded homebuilder, Lennar. Mr. Homan joined Greystone at the initial formation of the company in 1992, and managed the financial challenges in growing the company to $150 Million.

His business experience of enhancing systems and financial infrastructure in a rapidly growing company adds great value to City Ventures. Prior to joining Greystone, Mr. Homan's career started as a CPA with Fox and Company. Scott has also held several financial positions with Arnel Development, Kaufman & Broad, and Birtcher Real Estate, Inc.

Mr. Homan received a Bachelor of Arts Degree in Accounting from California State University, Fullerton.

## Phil Kerr – Chief Executive Officer



Mr. Kerr has a successful track record of leading the development process for residential and mixed use developments in Bay Area communities. Mr. Kerr actively works with land owners, communities, agencies and cities to develop high quality multi-family infill communities. He was in charge of acquisition, design, entitlement, and construction for the bay area townhome and mid-rise division of Intracorp. Prior to Intracorp, Mr. Kerr was with The Olson Company where he managed the development team for the East and South Bay markets and was responsible for all entitlement and development projects in those markets.

Mr. Kerr got involved with urban development as a means to preserve open space with smarter more dense infill growth. At City Ventures, Mr. Kerr is responsible for land acquisition, asset management, project design and entitlement for new infill communities throughout Northern California.

Mr. Kerr has an MBA from Harvard University and a bachelor's degree from Dartmouth College.

# CITY VENTURES TEAM

## Ryan Aeh – Executive VP, Land Acquisition



For over 20 years Ryan's efforts has led to the development over 3,500 homes in Southern California's supply constrained coastal infill markets. Ryan is responsible for land acquisition, asset management, project design, entitlement, and permitting. Ryan and his team work closely with local public agencies and private landowners to transform underutilized sites into vibrant new home and mixed-use communities.

Ryan is a graduate from the University of Southern California's Sol Price School of Public Policy with a Bachelor of Science in Planning and Development, and he currently serves on the Board of Governors for the USC Alumni Association and is an Executive Committee Member for the USC Luck Center for Real Estate.

Ryan also serves as a Board member for local non-profits such the Irvine Community Land Trust, an organization dedicated to creating permanently affordable housing in Orange County and People for Housing Orange County, an advocacy group for the production of workforce housing and first-time homebuyer opportunities.

In 2019 Ryan was promoted to Partner at City Ventures and was named "40 Under 40" in Orange County by the Greater Irvine Chamber of Commerce.

## Kim Prijatel – Senior VP, Development



Ms. Prijatel joined the City Ventures in August 2012 and is responsible for all aspects of the design and entitlement process for new infill communities across Orange and LA Counties. She has over twenty seven years of real estate experience specializing in entitlements for complex residential and mixed-use developments throughout Southern California.

Previously, she served as Vice President of Development for The Olson Company and successfully entitled more than 15 complex infill projects which accounted for thousands of new residential units. Her experience includes single family, multi-family, mixed-use, public-private partnerships and affordable housing developments. Ms. Prijatel earned a Bachelor of Science Degree from California Polytechnic University, San Luis Obispo.

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# PEOPLE-PUBLIC-PRIVATE-PARTNERSHIPS

City Ventures has developed numerous mixed-use and residential infill communities throughout California and is a leader in the land entitlement, development, and California building industry. Our team is made up of experts in entitling, developing, and constructing a variety of product types including multi-family, townhomes, lofts, live/work, and single-family detached homes, in addition to a variety of commercial uses including projects with ground-floor commercial, stand-alone commercial, shopkeeper units, and has built both vertically and horizontally integrated mixed-use communities.

What's more, City Ventures has a long-track record of working in partnership with Cities, Redevelopment Agencies, City Housing Authorities, and private property owners. Some cities that the company has partnered with and acquired land and property from include:



**Mixed Use**
- Alhambra
- Covina
- El Monte
- Bellflower
- Goleta



**Townhomes**
- Compton
- Downey
- Buena Park
- Montebello
- Pico Rivera



**Single Family Detached Homes**
- Yorba Linda
- Garden Grove
- Santa Rosa
- Riverside

City Ventures, in close coordination with the community, will bring all of the necessary development experience and private capital required to bring the revitalization goals to fruition. We proposed a People-Public-Private-Partnership or "P4" approach will help to fasten together grassroots community groups in order to obtain land use approvals as quickly as possible.

The P4 provides a framework that facilitates a comprehensive revitalization strategy that brings together community stakeholders to collectively create and implement a shared, holistic vision and ensures project sustainability, thereby maximizing social, environmental and economic benefits. This approach enables the community to participate in the vital role of co-development and buy-in through early involvement in the process which results in active input from a diversity of stakeholders and puts the people in the driver's seat.

# VILLAGE COMMONS COLLECTION

## CAMARILLO










| | |
|---|---|
| STATUS: | COMPLETED |
| LOCATION: | VILLAGE at THE PARK DR & WESTPARK Court |
| HOUSING TYPE: | MIXED RESIDENTIAL |
| NUMBER OF HOMES: | 36 |
| COMMUNITY SIZE: | 3.27 ACRES |
| HOME SIZE: | 1,694 – 2,923 SQ. FT. |

# ORCHARD COLLECTION

## VENTURA










| | |
|---|---|
| STATUS: | COMPLETED |
| LOCATION: | CITRUS DR & PEACH AVE |
| HOUSING TYPE: | MIXED RESIDENTIAL |
| NUMBER OF HOMES: | 119 |
| COMMUNITY SIZE: | 14 ACRES |
| HOME SIZE: | 1,744 – 1,810 SQ. FT. |

# THE OAKS COLLECTION

## THOUSAND OAKS








| | |
|---|---|
| STATUS: | COMPLETED |
| LOCATION: | CLAY & JENSEN COURT |
| HOUSING TYPE: | 3-STORY TOWNHOMES |
| NUMBER OF HOMES: | 26 |
| COMMUNITY SIZE: | 2.20 ACRES |
| HOME SIZE: | 1,466 – 2,068 SQ. FT. |

# V

# STATEMENT OF FINANCIAL QUALIFICATIONS









# FINANCIAL CAPACITY

City Ventures uses its own equity to finance the acquisition, design, and pre-development costs for all projects. This is internal, corporate money and requires no additional approval for deployment of capital for new acquisitions other than through our internal Board of Director's. City Ventures currently has access to over $500 million in capital and its lead investment partners include:

**Ares Capital -** With approximately $308 billion in assets under management, Ares Management Corporation (NYSE:ARES) is one of the largest global alternative asset managers, with three complementary and market leading investment groups: credit, private equity and real estate. Ares affiliates manage several publicly traded funds, which allow retail and institutional investors to access expertise across Credit and Real Estate. Ares' believes that expanding investor access to alternative investments provides diversified sources of return and attractive solutions for investors seeking higher levels of income. Ares has been an equity owner/investor in City Ventures since 2010 and has seats on the City Ventures Board of Director's which includes Bennett Rosenthal, Ares Co-Founder, Director, Partner and Co-Head of Private Equity Group.

**Abrams Capital -** Abrams is an employee-owned hedge fund sponsor that was founded in 1999, and is based in Boston, Massachusetts with additional office in New York, New York. Abrams holds a diversified portfolio of assets, including domestic and foreign equity securities, debt, distressed securities, and private and illiquid investments. It has been reported that Abrams has nearly $9 billion in assets under management and returned 15% since its inception. Abrams has been an equity owner/investor in City Ventures since 2019 and has seats on the City Ventures Board of Director's, which includes David Abrams, the Founder of Abrams Capital.

**Wells Fargo and U.S Bank -** In addition to our corporate equity, Wells Fargo Bank and U.S. Bank have provided City Ventures with a $275 million-dollar unsecured construction debt facility for land development and construction activities. U.S Bank has been in business with City Ventures since 2010 and Well Fargo has been in business with City Ventures since 2013, however, the banks have enjoyed relationships with numerous members of the City Ventures management team for a much longer period of time.

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# FINANCIAL CAPACITY CONT.

**Is the proposer a subsidiary of, or affiliated with, any other corporation(s), partnerships or firms? If so, please specify.**

No. City Ventures is an independent entity. However, the company maintains long-standing equity and debt relationships with well-capitalized financial partners:

- **Ares Capital** – An equity owner/investor in City Ventures since 2010, with board representation and over $300 billion in assets under management.
- **Abrams Capital** – An equity owner/investor in City Ventures since 2019, with nearly $9 billion in assets under management and board representation.
- **Wells Fargo and U.S. Bank** – Longstanding debt partners providing corporate-level facilities for land acquisition and construction financing.

**Has the proposer 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, please explain.**

No. Neither City Ventures, nor its officers, members, shareholders, or investors have been adjudged bankrupt within the past ten years.

**Is there pending litigation against the proposer 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, please explain.**

No. City Ventures and its financial partners do not have pending litigation other than routine, immaterial matters that fall below the stated threshold.





# FINANCIAL AND LEGAL REFERENCES

**Name**: Natasha Li
**Position:** Principal
**Entity:** Ares Management, LLC
**Relationship:** Board Member

**Name**: David Abrams
**Position:** Founder, CEO
**Entity:** Abrams Capital
**Relationship:** Board Member

**Name**: John Wickenhiser
**Position:** Senior Vice President
**Entity:** Wells Fargo Bank
**Relationship:** Bank Relationship

**Name**: Reggie Feuille
**Position:** Assistant Vice President
**Entity:** US Bank
**Relationship:** Bank Relationship

**Name**: Kenneth Kaplan
**Position:** Attorney at Law
**Entity:** Kenneth M. Kaplan
**Relationship:** Legal Counsel

**Name**: Morgan L. Gallagher
**Position:** Partner
**Entity:** Cox Castle
**Relationship:** Legal Counsel

# GOVERNMENTAL REFERENCES

**Name:** Rene Bobadilla
**Position:** City Manager
**Entity:** City of Santa Fe Springs
**Phone:** (562) 868-0511

**Name:** Brian Saeki
**Position:** City Administrator
**Entity:** City of Vernon
**Phone:** (323) 583-8811 ext. 228

**Name:** Andrew Ho
**Position:** Community Development Director
**Entity:** City of Alhambra
**Phone:** (626) 570-5034

**Name:** Michael Antwine
**Position:** City Manager
**Entity:** City of Bell
**Phone:** (323) 588-6211 ext. 2617

# VI

# CONFLICTS & LEGAL ISSUES









# CONFLICTS & LEGAL ISSUES

**Is there now pending any legal action against the Respondent in connection with projects similar to the projects in this RFP or any employee of the proposer? If so, please describe such pending action.**

No. City Ventures and its employees have no legal actions related to projects of this nature.

**Has the proposer or any of its employees ever been subject to litigation in connection with projects similar to the projects in this RFP? If the answer is "yes," please describe each litigation including its status.**

No. City Ventures and its employees have not been subject to litigation related to projects of this type.

**Has the proposer had any contract terminated for cause within the last five (5) years? If the answer is "yes," please describe why the contract was terminated for cause.**

No. City Ventures has not had any contract terminated for cause within the past five years.

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## Southern California Land Acquisition Team:

**Ryan Aeh**
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**Joseph Haddadin**
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