

LOCATED IN AN  
OPPORTUNITY ZONE

TRADER JOE'S  
ANCHORED

# THE DUNES

*on Monterey Bay  
Marina, CA*



## FOR LEASE

**Dunes Promenade: Retail/Restaurant/Medical Buildings**  
**400 - 3,028 sf**



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WORK



LIVE



SHOP

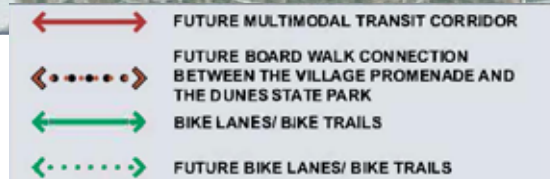


THE DUNES  
on Monterey Bay





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		Retail/Restaurant Buildings Available For Lease
	Livework		
	Flats		
	Townhomes		

	Retail/Restaurant Pads:	
<b>Building - A (Trader Joe's)</b>	<b>LEASED</b>	
<b>Building - B (Available)</b>	<b>1,247 sf</b>	
<b>Building - C (The Brass Tap)</b>	<b>LEASED</b>	
<b>Building - D (Lalla Grill &amp; El Charrito)</b>	<b>LEASED</b>	
<b>Building - E (Available)</b>	<b>3,028 sf</b>	
<b>Building - F (Available)</b>	<b>2,319 sf</b>	
<b>Building - G (Bay Federal/MBO)</b>	<b>LEASED</b>	

Residential Shown:

	<b>Livework:</b>	<b>13 units</b>
	<b>Flats:</b>	<b>53 units</b>
	<b>Townhomes</b>	<b>18 units</b>
	<b>Subtotal ±</b>	<b>84 units</b>

# Dunes Promenade - Potential Demising Options

- Building B (see page 12)  
Suite 1 - 1,247 sf (**PENDING**)
- Building D  
**LEASED**
- Building E (see page 13)  
Suite 1 - 3,028 sf
- Building F (see page 14)  
Suite 1 - 2,319 sf
- Building G (see page 15)  
**LEASED**



EXISTING RETAIL/RESTAURANTS

JETTY STREET

10th STREET

GENERAL STILWELL DRIVE

CINEMA (EXISTING)

A

B

C

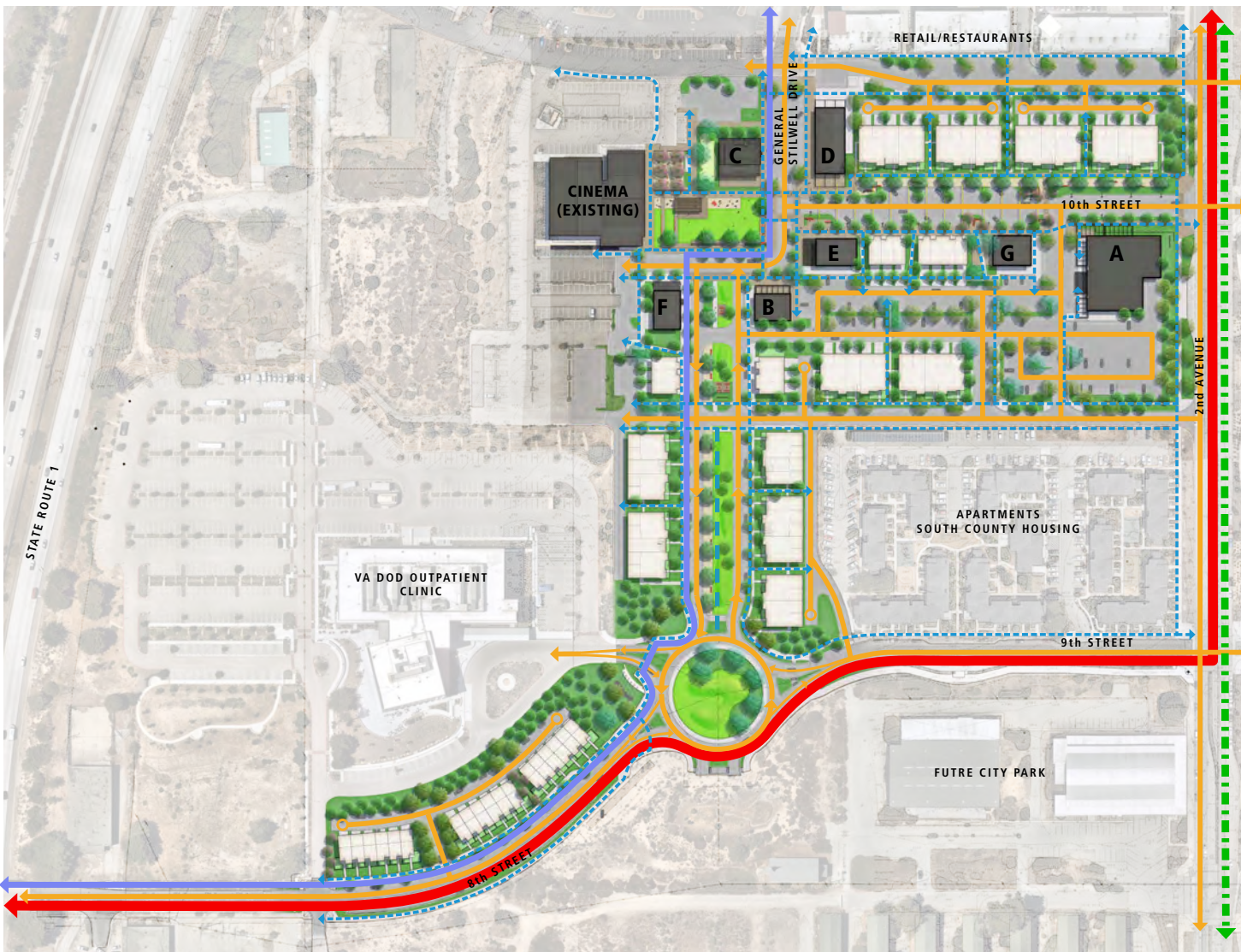
D

E

F

G

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	2,487	789	18	20	38	5 per 1000 sf
D	13,831	5,373	North - 712 South - 857	35	37	72	5 per 1000 sf
E	9,061	3,028	885	20	21	41	5 per 1000 sf
F	8,965	2,319	582	18	19	37	5 per 1000 sf
G	10,028	2,748	-	14	15	29	5 per 1000 sf
<b>Total</b>	<b>130,121</b>	<b>28,455</b>	<b>3,825</b>	<b>215</b>	<b>112</b>	<b>327</b>	<b>-</b>



# 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



THE DUNES  
on Monterey Bay



# The Dunes Promenade/ Village Square



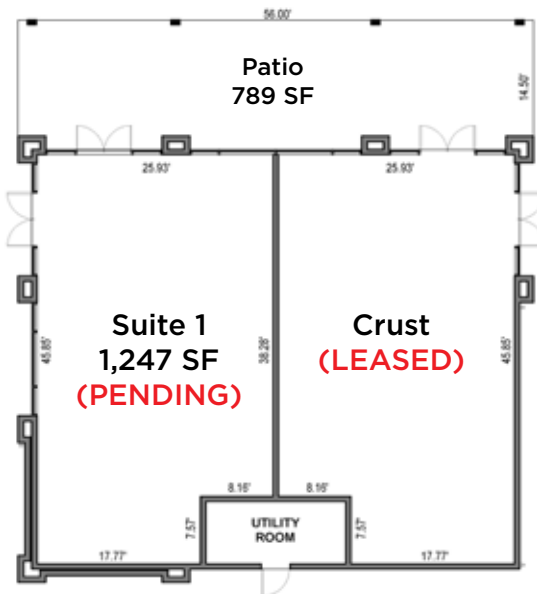
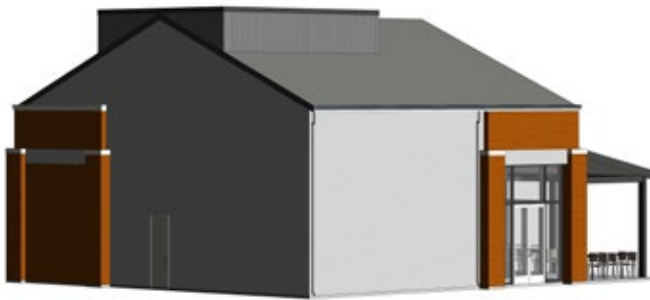
3D RENDERING



THE DUNES  
on Monterey Bay



# Dunes Promenade- Building B



BUILDING B - NORTH ELEVATION



BUILDING B - EAST ELEVATION



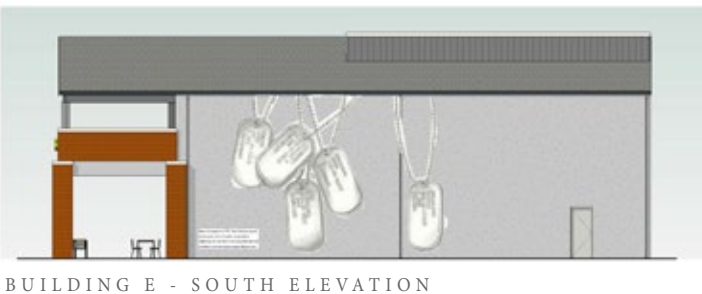
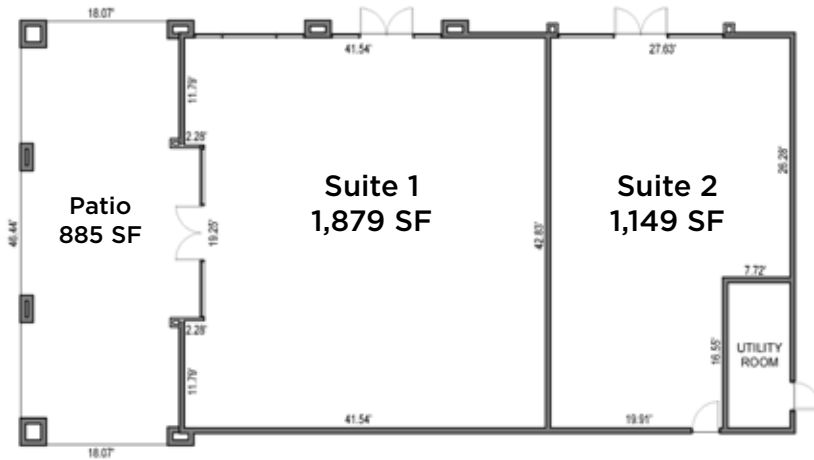
BUILDING B - SOUTH ELEVATION



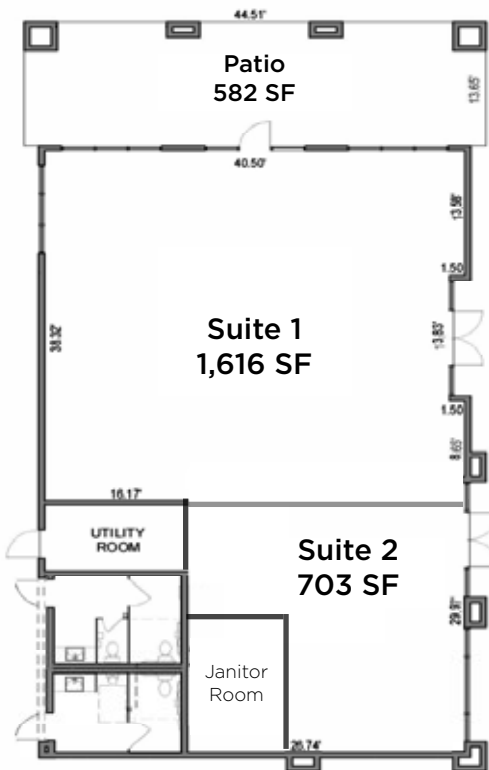
BUILDING B - WEST ELEVATION

## BUILDING B ELEVATIONS

# Dunes Promenade - Building E

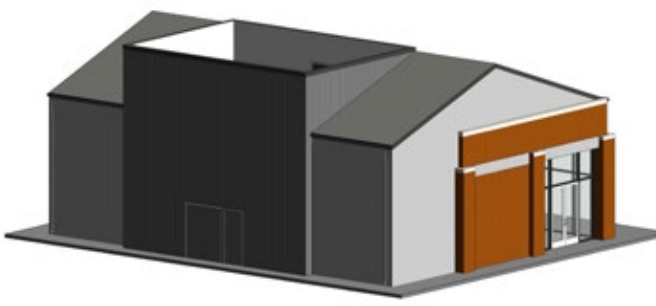
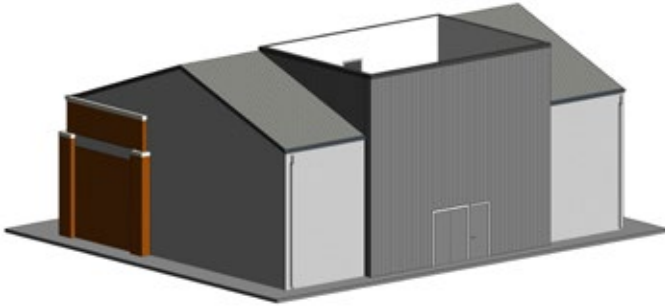


## BUILDING E ELEVATIONS



BUILDING F - WEST ELEVATION

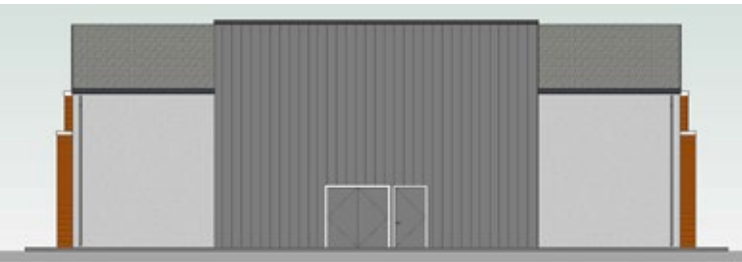
# Dunes Promenade - Building G



BUILDING G - NORTH ELEVATION



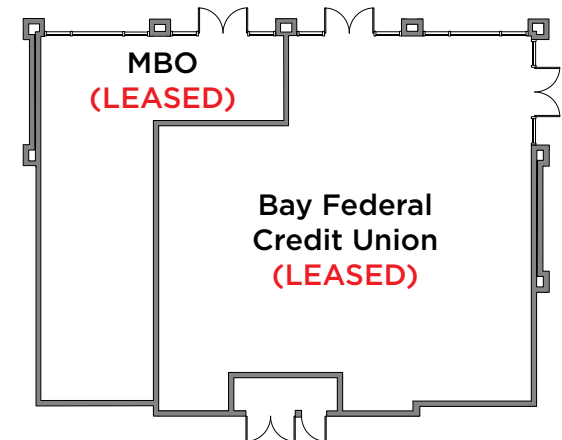
BUILDING G - EAST ELEVATION



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)



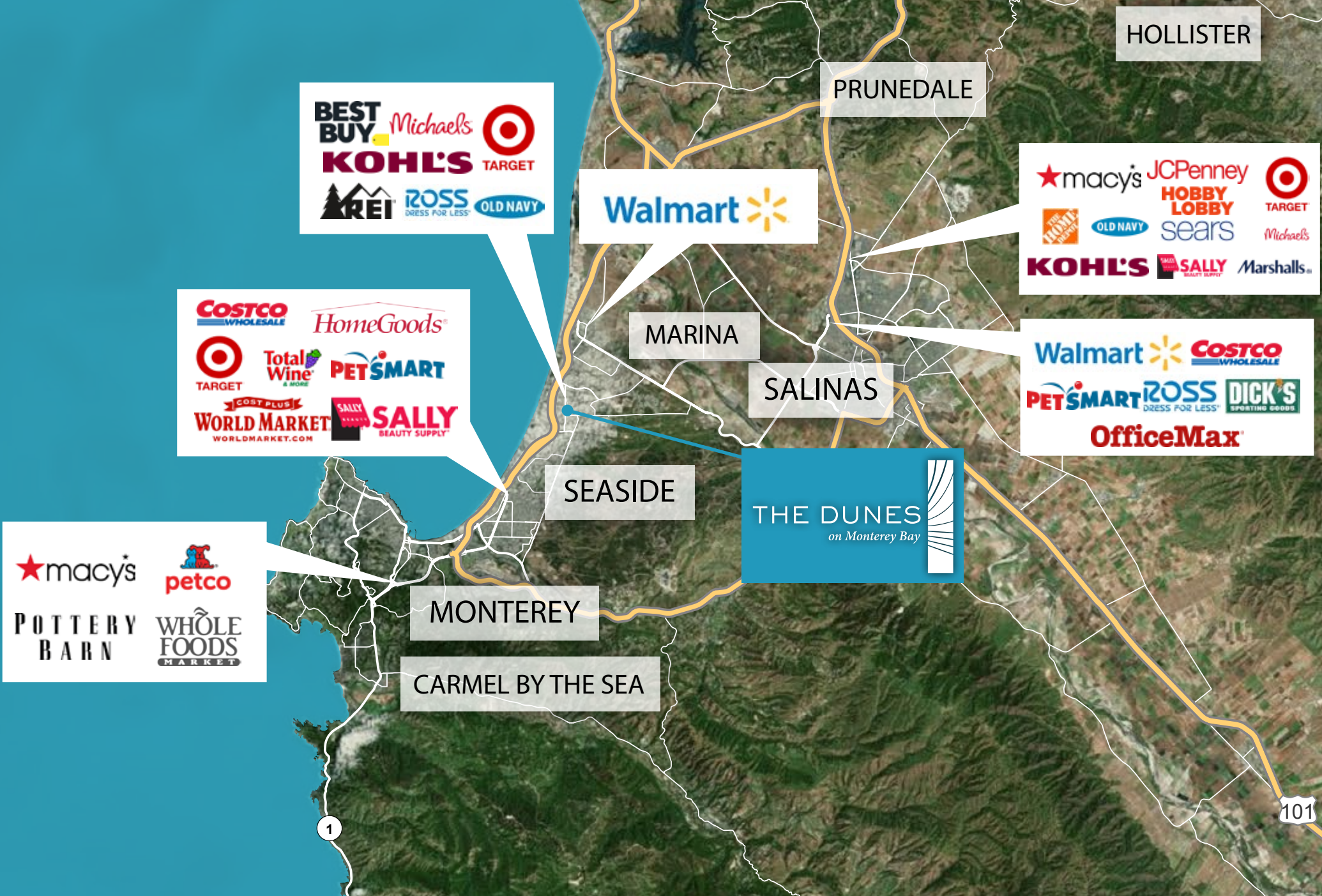
MARINA HIGH SCHOOL



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

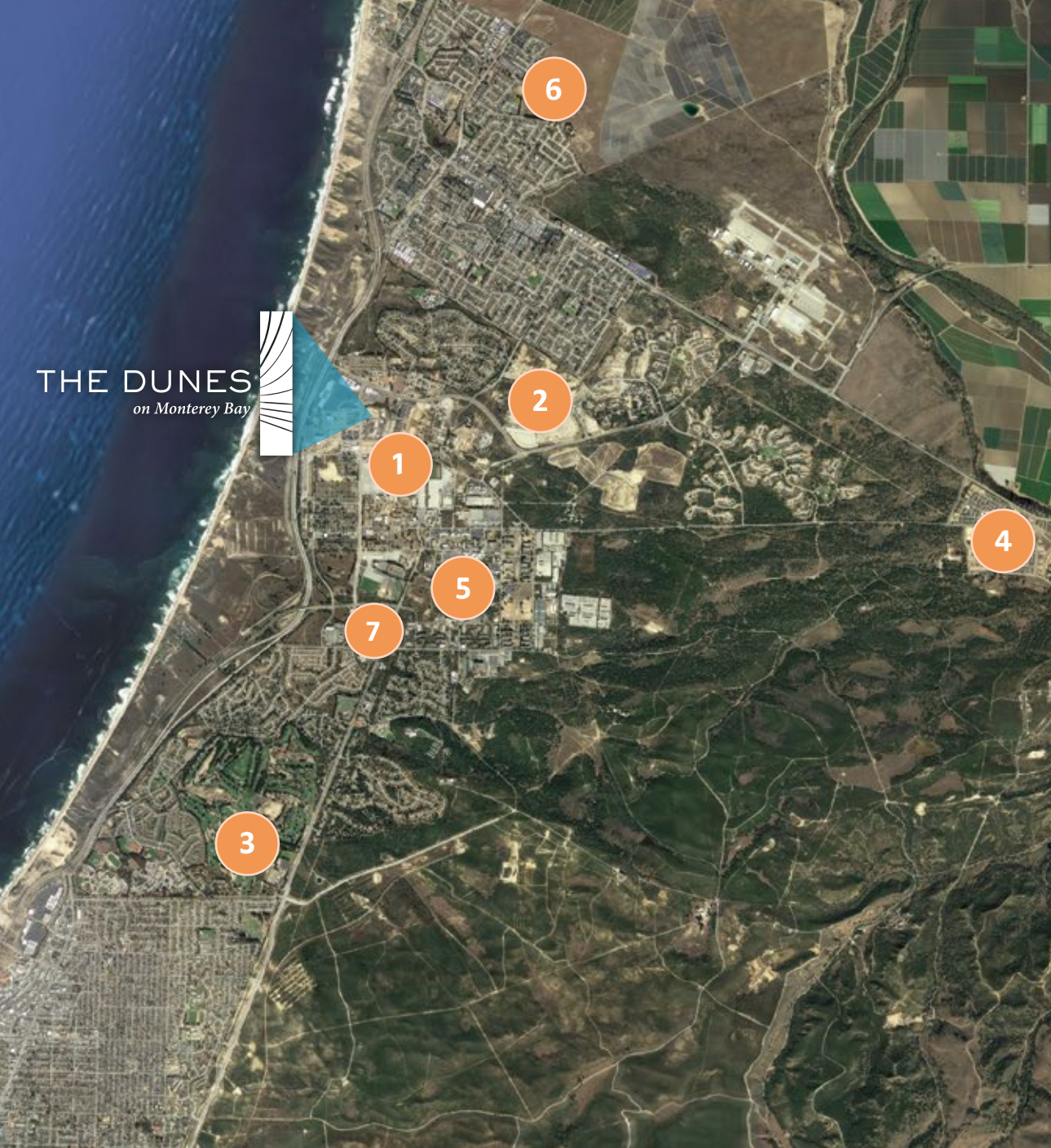
TRADE AREA	POPULATION	AVG HH INCOME	TRAFFIC
2022	431,347	\$119,620	81K ADT

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 on Monterey Bay



**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.

## HOUSING SUMMARY



**CUSHMAN &  
WAKEFIELD**



**THE DUNES**  
on Monterey Bay





New Residential Communities



New Residential Communities



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.

# THE DUNES

*on Monterey Bay*



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