

the COMMONS

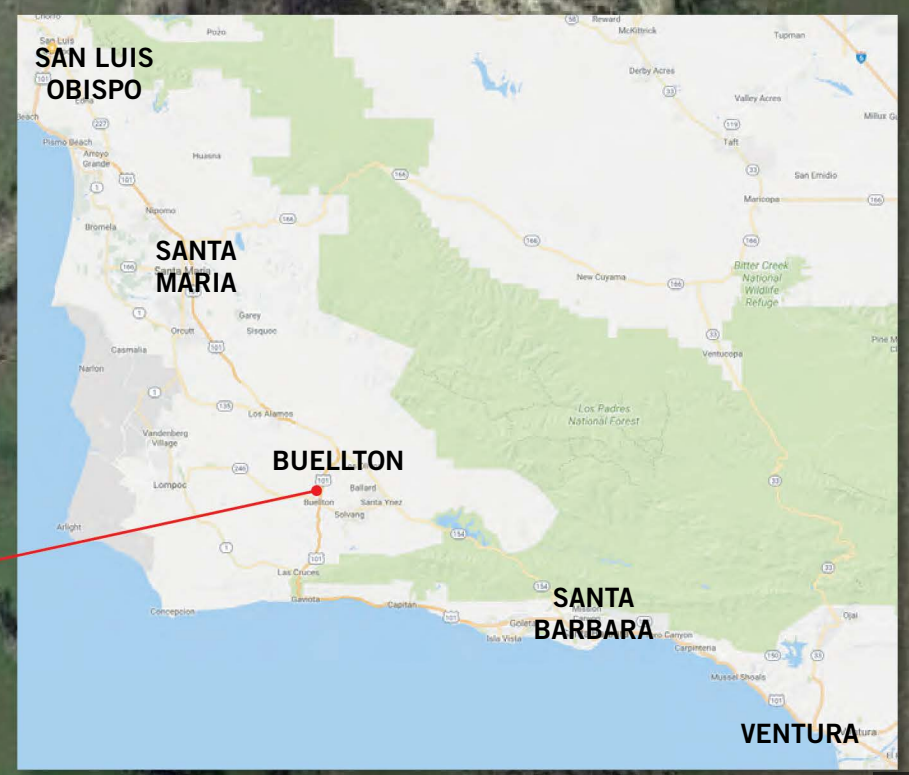
Provisions for Fine Country Living

A Unique Opportunity to Own *the Premier* Destination
Retail Development of Santa Barbara Wine Country



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Cohesive & Appealing Architectural Design

the COMMONS is designed as an upscale master-planned development with each building showcasing unique architectural character, yet when combined as a complex, produces a cohesive and comfortable design style that encourages placemaking and guest socialization.

Open & Expansive Interior Spaces

the COMMONS is designed with open, airy and expansive interior spaces. Each tenant unit is flooded with natural light because of high ceiling heights and the extensive use of windows, skylights, and large roll-up garage-style glass doors.

Lively & Interactive Outdoor Areas

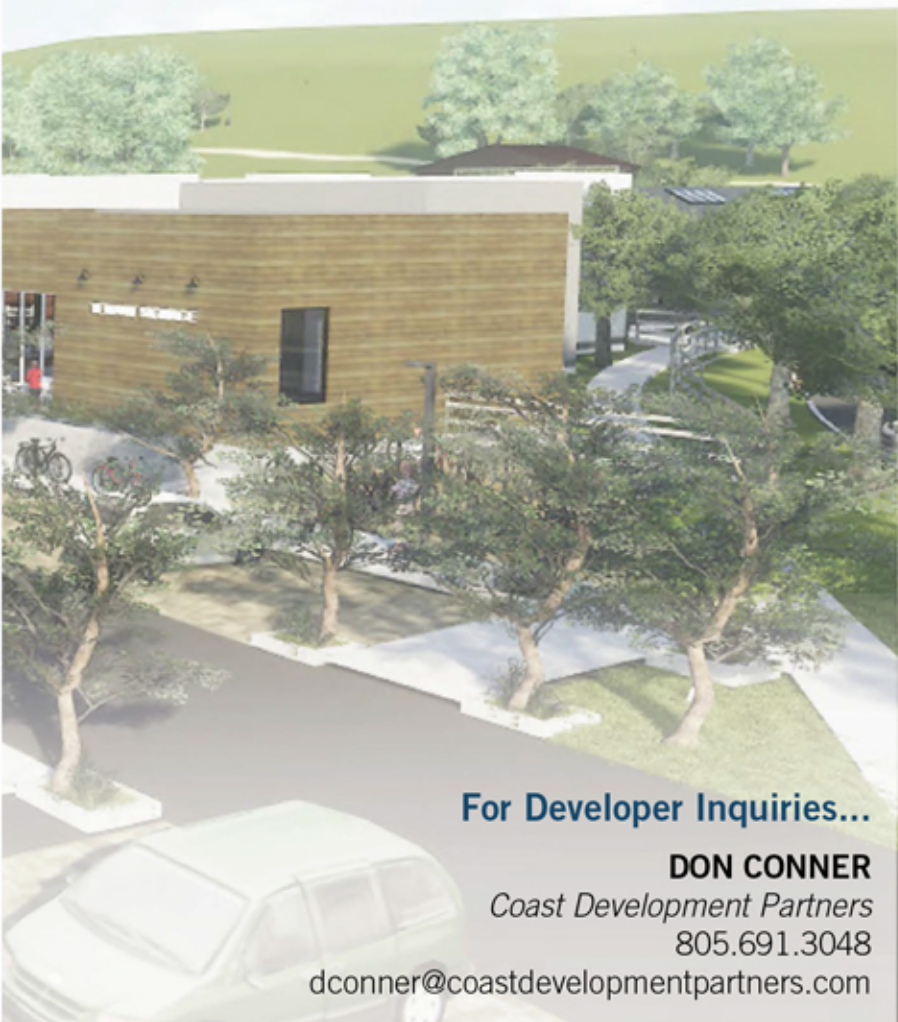
the COMMONS is designed with several interactive outdoor spaces, including common visitor areas as well as private tenant patios, ideal for visitor socialization, interaction and placemaking. Many of these outdoor areas allow the COMMONS to host community events, festivals, and other activities that drive guest visitation.



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Walkable & Immersive Site Plan

the COMMONS is designed as a walkable social district, allowing guests to explore and enjoy the development and its exclusive tenant mix in a safe and comfortable manner. The thoughtful placement of each building within the development is designed to mitigate external sound and unwanted sight-lines, creating an enveloping, immersive and controlled guest experience.



For Developer Inquiries...

DON CONNER

Coast Development Partners

805.691.3048

dconner@coastdevelopmentpartners.com

DEVELOPMENT OVERVIEW

OFFERING PRICE w/ENTITLEMENTS: \$4,995,000

the COMMONS is an immersive food, wine and artisan retail destination that is being developed in the heart of Santa Barbara's famed wine country. The development is a multi-building, large-scale complex that comprises more than 55,000 square feet of thoughtfully designed commercial space, set across nearly 5 acres of formerly undeveloped rural grazing lands. Located conveniently adjacent to US Highway 101, the COMMONS boasts magnificent and unfettered views of the region's picturesque countryside with its rolling hills, majestic coastal oaks, and a beautiful turn-of-the-century giant wooden barn, which all play key visual focal points in the development's succinct and well thought-out design.

the COMMONS will be home to more than thirty-five select tenants, each offering a unique and experiential product mix that embodies the local coast and ranchland culture, community and lifestyle. The development's curated tenant mix will include tasting rooms, offering craft wines, beers and spirits; public market retail shops, offering local sourced food products and one-of-a-kind hand-crafted merchandise; and unique restaurant concepts, offering distinctive and varied farm-to-table fare.

Combining a critical mass of these hospitality-oriented businesses within a single and highly accessible location, the COMMONS is expected to be a dynamic and exciting day and nighttime destination for both the region's 400,000 residents that live within a thirty-minute drive of the development, as well as the 5 million tourists that visit Santa Barbara's world-famous wine region each year.

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UNIT MIX AND SITE PLAN

BUILDING A		
Unit	Use	Size
200	Restaurant	1,025 SF
201	Retail	350 SF
202	Retail	575 SF
203	Retail	660 SF
204	Restaurant	1,150 SF
205	Retail	500 SF
206	Retail	375 SF
207	Retail	375 SF
208	Retail	900 SF
209	Retail	340 SF
210	Retail	340 SF
211	Retail	560 SF
212	Retail	550 SF
213	Retail	575 SF
214	Retail	525 SF
215	Retail	650 SF
Mezz	Event	4,225 SF

BUILDING B		
Unit	Use	Size
100	Restaurant	3,825 SF

BUILDING C		
Unit	Use	Size
101	Tasting Room	1,600 SF
102	Tasting Room	1,350 SF
103	Tasting Room	1,350 SF
104	Tasting Room	1,350 SF
105	Tasting Room	1,600 SF

BUILDING D		
Unit	Use	Size
106	Tasting Room	4,200 SF
107	Tasting Room	1,375 SF
108	Tasting Room	1,750 SF
109	Tasting Room	1,225 SF
110	Tasting Room	2,025 SF
111	Tasting Room	1,375 SF

BUILDING E		
Unit	Use	Size
112	Tasting Room	1,125 SF
113	Tasting Room	1,125 SF
114	Tasting Room	1,125 SF
114b	Residential	1,105 SF
115	Tasting Room	1,275 SF
116	Tasting Room	1,300 SF
117	Tasting Room	1,600 SF

KIOSKS		
Unit	Use	Size
Bldg. A	Retail	150 SF
Bldg. D	Retail	150 SF
Floating	Retail	100 SF
Floating	Retail	100 SF

RETAIL SPACE #201

RETAIL SPACE #202

RETAIL SPACE #203

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BUILDING A | THE MARKET

Multi-Tenant Marketplace Retail/Restaurant

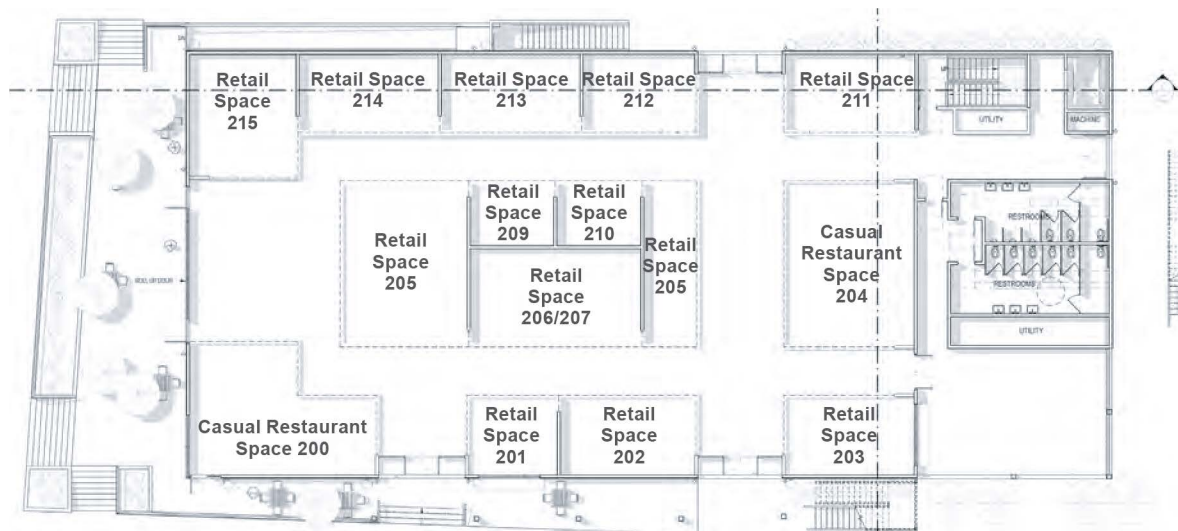
Units #200-215

the MARKET at the COMMONS is a dynamic multi-tenant structure located on the north side of the development. The building includes sixteen main level tenant units, designated for retail and restaurant use; thirty-eight subterranean tenant storage spaces; as well as more than 4,200 square feet of luxury-class mezzanine-level private event space. The structure is designed to provide guests a high-energy and interactive social experience. Several public seating areas are crafted within and around the MARKET to further enhance guest socialization and placemaking.

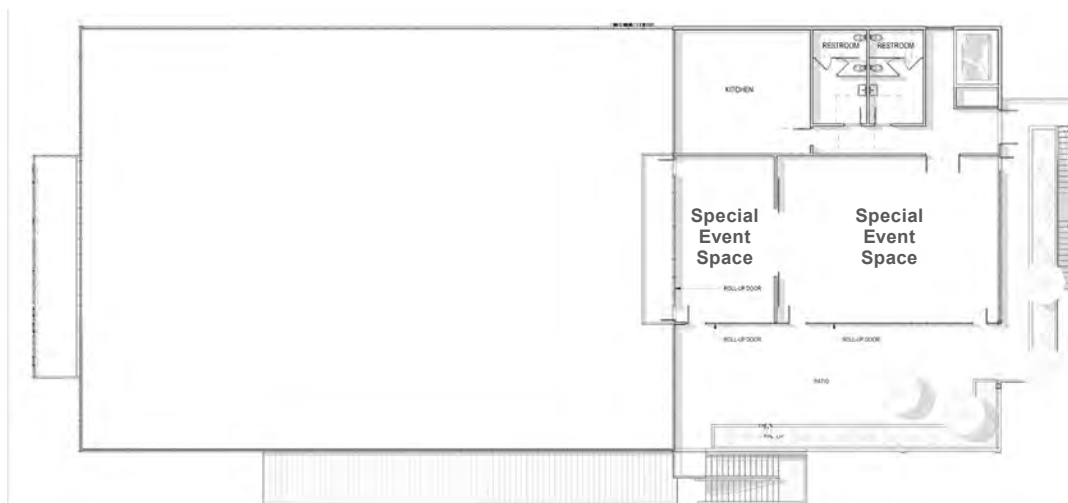
the MARKET is ranch-contemporary in design style with weathered wood and corrugated metal siding as the building's primary surface materials. The structure is carefully crafted to be open, airy and light, with extensive use of picture and high-windows, roll-up glassdoors and floor-to-ceiling heights as tall as 35 feet.

Total Interior GSF:	11,525
Total Mezzanine GSF:	4,225
Total Subterranean Storage GSF:	9,525
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Total Tenant GSF:	25,275





GROUND LEVEL FLOOR PLAN



MEZZANINE LEVEL FLOOR PLAN

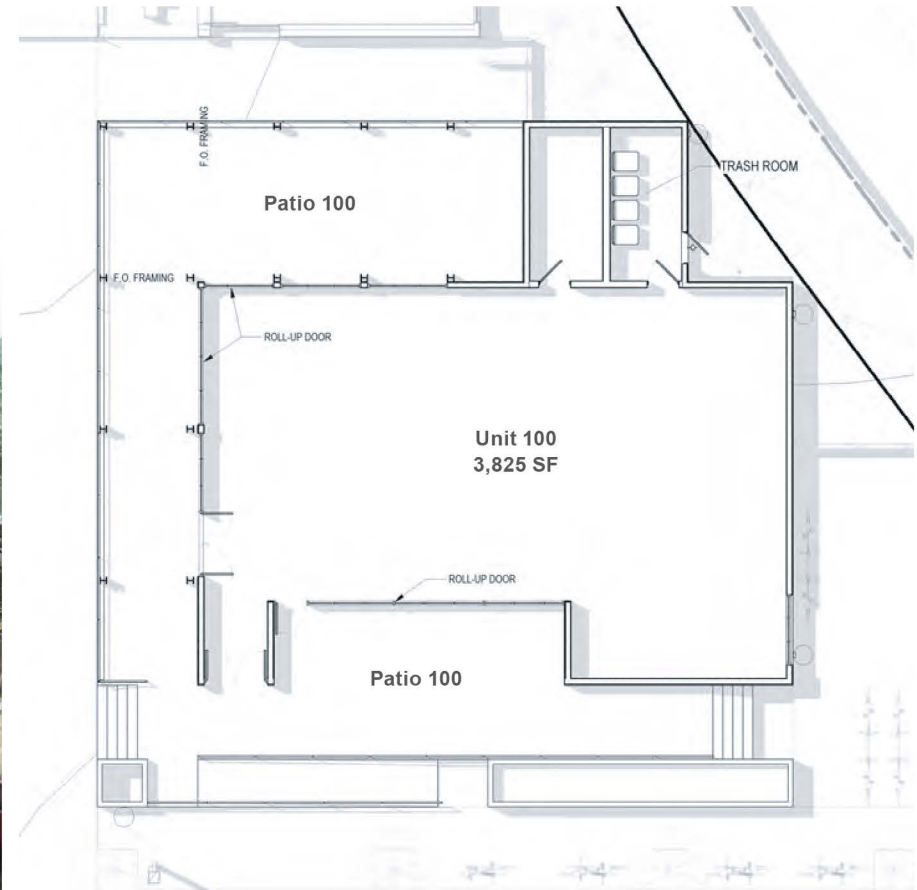
BUILDING B

Single-Unit Free Standing Restaurant

Unit #100

Building B, Unit #100 is a free-standing, single-tenant restaurant space located in the front southwest area of the COMMONS. Adjacent to the development's main parking lot entrance, the building is designed to be an engaging and attractive focal point of the COMMONS as visitors enter the expansive retail complex. The restaurant is prominently raised above the surrounding parking and pedestrian areas to provide a sense of significance and grandeur as guests enter the development.

Building B is industrial-contemporary in design style, with reclaimed wood and corrugated metal siding being the predominant building surface materials. The structure is designed to be open, airy, and light, with extensive use of windows, skylights, roll-up glass doors, and clear floor-to-ceiling room heights of 16 feet. The restaurant is configured with both interior and exterior guest areas and is designed to be highly experiential, active and high-energy.



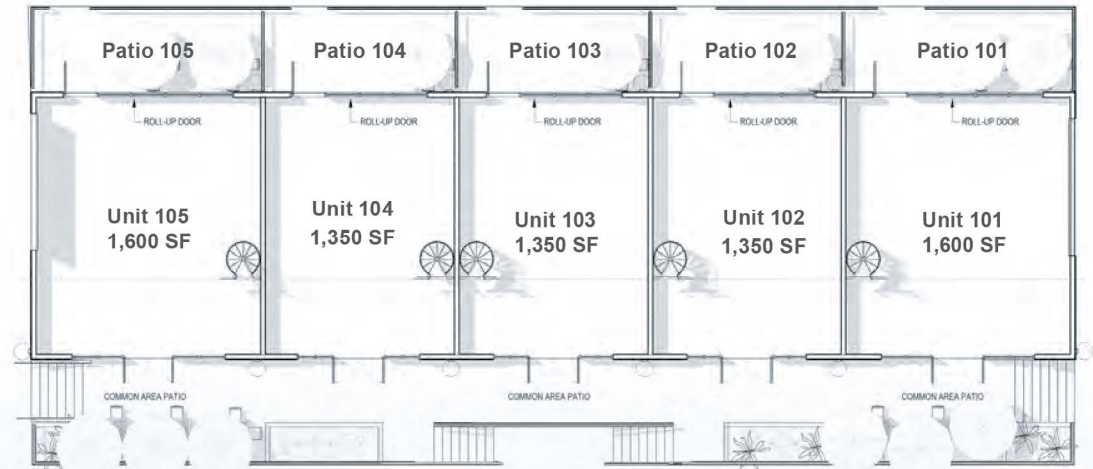
BUILDING C

Multi-Tenant Tasting Room

Units #101-105

Located in the center-front area of the COMMONS, Building C includes five individual tenant units designated for retail and/or tasting room use. Designed to be an engaging and attractive focal point as visitors enter the expansive retail complex, Building C is prominently raised above the surrounding parking and pedestrian areas to provide a sense of significance and grandeur.

Building C is industrial-upscale in design with corrugated metal siding as the predominant surface material. Each individual tenant unit is designed to be open, airy and light with extensive use of windows, skylights, roll-up glass doors and floor-to-ceiling room heights as tall as 25 feet. The structure is configured with interior, mezzanine and exterior guest areas, with each unit ranging in size from 1,150 to 1,400 gross square feet.



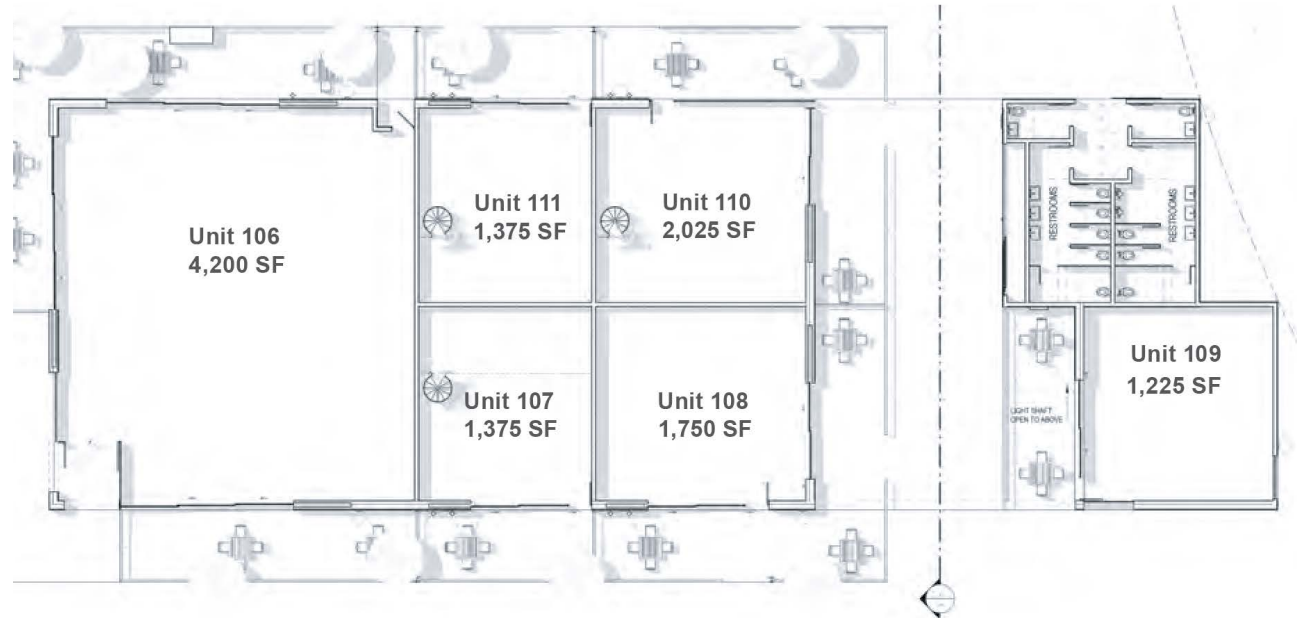
BUILDING D

Multi-Tenant Tasting Room / Restaurant

Units #106-111

Building D is a multi-tenant structure located in the middle-center of the development. The building includes six individual tenant units designated for retail, tasting and restaurant room use only. Additionally, the structure also houses both public and tenant restrooms, oversized to provide more than sufficient capacity for expected high peak use.

Building D is industrial-upscale in design style with horizontal metal paneling as the primary surface material. The structure is bisected by a giant public breezeway that is expected to be a heavily traveled pedestrian thoroughfare within the COMMONS. Each of the structure's tenant units is designed to be open, airy, and light, with extensive use of windows, skylights, roll-up glass doors, and floor-to-ceiling room heights as tall as 24 feet. The structure is configured with interior, mezzanine and exterior guest areas, with tenant units ranging in size from 1,075 to 4,000 gross square feet.



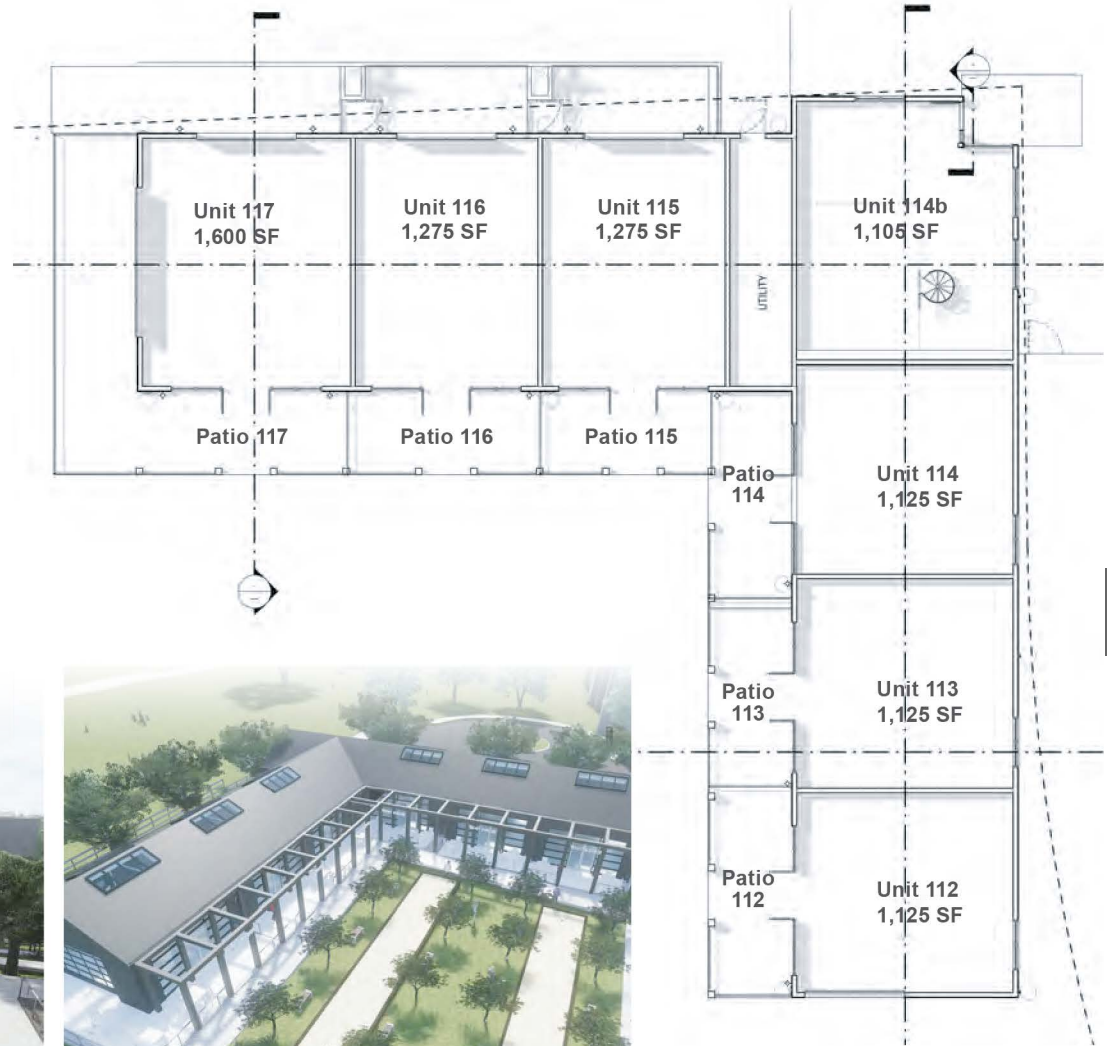
BUILDING E

Multi-Tenant Tasting Room

Units #112-117

Building E is a multi-tenant structure located in the rear of the COMMONS. The building surrounds the development's park and bocce court areas, with many tenant units overlooking the majestic rural hillside backdrop that envelops the project. Building E includes six individual tenant units, designated for tasting room and/or retail usage, as well as an onsite residential unit that can be used for management accommodations.

Building E is industrial-upscale in design style, with corrugated metal siding being the predominant building surface material. Individual tenant units are designed to be open, airy, and light, with extensive use of windows, skylights, roll-up glass doors, and floor-to-ceiling room heights as tall as 21 feet. Building E is configured with interior, mezzanine and exterior patio guest areas.





MARKET HIGHLIGHTS

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The Santa Barbara Wine Country

The great wide-open countryside of the Santa Ynez Valley, the heart of Santa Barbara wine country, is located just 30 minutes north of the City of Santa Barbara, and nestled between the Santa Ynez and San Rafael Mountains. Numerous world-renowned wineries and vineyards dot the landscape as well as horse and cattle ranches. In fact, the valley is recognized as the epicenter of California's multi-billion dollar equine industry.

Other attractions include the Los Padres National Forest, Lake Cachuma, Old Mission Santa Inez, golf courses and the Santa Ynez Valley Historical Museum & Parks-Janeway Carriage House displaying old stagecoach relics from the valley's past. Six small towns are home to the region and include Ballard, the smallest and oldest community, Solvang, a charming Danish-American hamlet, the rapidly growing Buellton, the vintage chic community of Los Alamos, the laid-back wine tasting haven of Los Olivos, and the turn-of-the-20th-Century township of Santa Ynez.



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Location, Location, Location



the COMMONS is located in the Santa Ynez Valley, heart of Santa Barbara County's world-famous wine region. The Santa Ynez Valley is centrally located, set just 30 minutes north of the City of Santa Barbara and 30 minutes south of the City of Santa Maria. Conveniently situated just an 1½ to 3-hour drive from Southern California and a 2 ½ to 4-hour drive from California's Bay Area, the Santa Ynez Valley plays host to more than 5 million visitors each year.

The development site (610 McMurray Road, Buellton) is prime commercial land, located adjacent to and visible from U.S. Highway 101, and is situated opportunistically between the area's highly popular Firestone-Walker Brewery and the newly constructed Hampton Inn & Suites hotel. The project site is easily accessible via nearby U.S. Highway 101 off-ramps and neighboring State Route Highway 246.

The COMMONS is located within a 10-minute walk of nearly 750 hotel rooms (including a 160-unit full-service Marriott property), and a 10-minute drive of more than 1,600 hotel rooms. The area's nearby lodging facilities represent approximately 80% of the region's current lodging capacity. In addition to region's active tourist trade, there are approximately 400,000 central coast residents that live/work within a 30-minute drive of the development site.

PROJECT STATISTICS

Land Size	190,542 GSF
Permitted Development Size	54,286 GSF
Retail/Restaurant	41,520 GSF
Storage/Warehouse	11,661 GSF
Residential	1,105 GSF
Parking	167 Spaces
Parking Ratio (Retail/Restaurant)	4:1
Developed Site	61%
Landscaped/Open Space	39%

PROJECTED DEVELOPMENT COSTS

Land/Entitlements Value	\$4,995
Construction/Site Costs	\$9,340
Tenant Improvements Allowance	\$1,981
Soft Costs	\$1,622
Finance Costs	\$982
Contingency/Reserves	\$ 856
Developer Fees (Optional)	\$604
TOTAL PROJECT DEVELOPMENT COST	\$20,380



Public Market Event Space Interior View



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