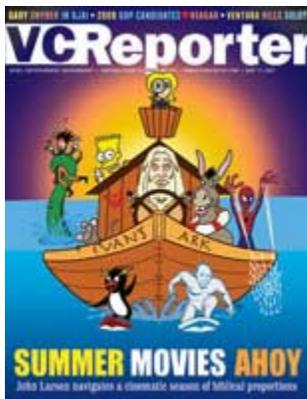




[HOME] [CLASSIFIEDS] [PAST ISSUES] [SPECIAL ISSUES] [ADVERTISING] [CONTACT] [



HOME

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Summer movies conjure up box office magic

The all spin zone
An investigation of the press room at the anticlimactic Republican presidential candidate debate on May 3, 2007 in Simi

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Diversity matters
Media watchdog, congressional representative

NEWS

Ventura Hills: Going, going, gone?

Property sale could spark changes to iconic landscape

~ By BILL LASCHER ~

A Santa Barbara-based real estate investment company is nearing a deal to purchase nearly 4,000 acres of undeveloped hillside above the city of Ventura, sources close to the negotiations told the Reporter.

If the deal goes through, Investec Management Corp. could pay around \$60 million for two hillside ranches — including the site of the city’s iconic Two Trees — and a small slice of land near San Jon Road that overlooks the beach and is known as the “triangle” (the site currently serves as the home of Joe’s Crab Shack).

The deal would take the mostly undeveloped hillsides out of the hands of the descendants of Ralph B. Lloyd, who helped develop one of California’s most lucrative oil fields on the Ventura Ave. in the early 20th Century.

Although Investec has made a play, the deal could fall through at any time.

An assistant to Investec President and Co-founder Kenneth Slaughter told the Reporter that he would not comment on the subject.

The Reporter’s sources refused to speak on the record or to provide any further details because they said they are legally prevented from talking about the deal until it is complete. But they did confirm that Investec was in talks to purchase the entire property, which consists of the 2167.65-acre Pacific View Ranch, the 1645.51-acre Mariano Ranch, and the 11-acre

appalled by whiteout on
cable news

Ventura Hills: Going, going, gone?

Property sale could spark
changes to iconic landscape

Meat market correction

Police sting nabs Johns in
attempt to cut prostitution
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~THE COUNT~

EDITORIAL

Art on the Avenue

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By foot, bike or bus

The benefits of using
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FREE WILL ASTROLOGY

~ ASTROLOGY ~

PLANET VENTURA

Heads above the rest

7 DAYS

~ HAPPENINGS ~

ART & CULTURE

Words, words, words

Ojai welcomes literary rock
stars to its third biennial
Poetry Festival

A closer look at Gary
Snyder

Beach Ranch (the Triangle Property).

Investec appears to be well suited for the deal. The company has coordinated a number of major real estate investments throughout the Tri-Counties including the Camarillo Town Center and the San Luis Obispo Promenade, and it has a history of partnering with other investors on entitlement projects. Such projects involve developments with very narrowly defined approvals from local government.

That history might be an important asset because any buyer for the Lloyd property would likely have tremendous hurdles to overcome before building anything on the land. Only the Triangle Property and 215 acres of the Mariano Ranch are within Ventura city limits. Any plan to rezone any of the rest of the property would be subject to a county Save Open-Space and Agricultural Resources, or SOAR, vote.

Even the properties in city limits could have a number of development restrictions.

The land in question includes some of Ventura's most recognizable features, including most of the hillsides visible from the city and the famous Two Trees landmark. Moreover, the Triangle Property encompasses one of the last undeveloped pieces of land near the city's downtown.

In 2001, voters approved Measure P, which prevented the city from connecting hillside properties to city services without a public vote.

A year later, in 2002, the Lloyd family tried to capitalize on its land when it placed Measure A on the Ventura ballot. The so-called "Open 80" measure would have allowed the family to build 1,390 new homes on 730 acres of the land, but the measure was soundly rejected by voters in the city.

Any new development in the hills would be subject to Measure P restrictions and could face the same vitriolic opposition that characterized the Open 80 vote.

Since 2002, new organizations have been formed to take another approach with the land. In 2003, the Ventura Hillsides Conservancy (VHC) was founded as a land trust with the goal of acquiring land in the hillsides. That organization hopes to preserve the land as open space with protected wildlife habitats and interconnected recreational trails.

Barbara Harrison, VHC's new executive director, did not want to speculate about her organization's role with the property until details of the deal become public, but she was optimistic about possible conservation elements in a new plan.

"Our land conservancy is willing and open to talking to any willing sellers and partners to achieve land conservation because that's our goal," she said.

The legendary bard on
Buddhism, ecology and
Kerouac

Still life

Linda Peterson's
"photographic paintings"
prove a picture is worth a
thousand brushstrokes —
and just as painstaking

MUSIC

The great leap forward
Julie Christensen takes us to
Where the Fireworks Are

~ PICKS OF THE WEEK

~

THE ADVICE GODDESS

The rude road to recovery

BODY POLITICS

Relax with awareness
Breathe your way to lower
stress

ON THE RECORD

On the record

LISTINGS

~ AFTER DARK ~
~ MOVIE TIMES ~

DINING

One potato, sweet potato
At DeNoce's Catering and
Café, lunch is all about the
sweet potato fries

Nerds by the sea
Laurie's Lemonade lights
otherwise lackluster
promenade bar scene

One conservation expert said that new owners could see a lucrative opportunity in a conservation element because they could receive cash or a tax break in exchange for selling or donating their development rights to a conservation group like the VHC.

"There are certain areas that are of particular interest to conservation groups and the public agencies that partner with the local groups," said Mark Landgraf, an employee of the Trust for Public Land, a group that is currently working with the City of Ventura as they work to create a Ventura River Parkway.

"Certainly the hillsides are of great interest," Landgraf said. "It varies across the state. There's always a limited amount of funding." ★

05-17-2007

NEW - BLOGS

BLOG - SOUR GRAPES

BLOG - POPSCURA

BLOG - FIR AND MAIN

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