

Information Handout

LINDERO WESTLAKE VILLAGE TERRACE



City Council
Study Session
April 26, 2023

Rose Equities
Garden Communities

Opening Statement

Good Afternoon Honorable Mayor Pearl and fellow City Council Members,

My name is Leonard Glickman, a principal at Rose Equities. I am pleased to appear before you, as part of this public Study Session, regarding **Lindero Terrace**, our proposed mixed-use rental community located at 5601, 5655 and 5701 Lindero Canyon Road, in the City of Westlake Village.

We will, during the course of our formal presentation highlight for you and the public, the history and positive planning elements that make up our Lindero Terrace community.

What we are presenting tonight is the result of 2 years of careful and appropriate planning and preparation. Our vision is based upon best planning practices and facts. Today's Study Session is but the latest in over a year-long, public outreach on our part with our neighbors and City.

I think its important, for everyone here this afternoon, to know who we are. We are two private multi-generational family owned real estate businesses, Rose Equities and Garden Communities, who have been personal family friends and partners for more than 65 years.

For more than 50 years, we have owned and continue to own property throughout the Conejo Valley. Together, with the Nasch family, who have owned and managed one of the subject properties, 5655 Lindero Canyon Road, for more than 30 years. We are not strangers to the Conejo Valley nor Westlake Village.

The vast majority of developers, whether big or small, whether constructing a single family home or a multi-family project, have one common characteristic: they build to sell immediately or in the near term after completion.

We, on the other hand, as local owner-builders will, as we have throughout our collective 70-year business history, build to own for family generations to come. We are committed to the creation of refined and thoughtful multi-family rental residential communities. On a private note, I am proud to report, that 3rd and even 4th generation family members are actively involved in the planning and entitlement of Lindero Terrace.

Opening Statement

As long-term Westlake Village property owners, we carefully consider the wellbeing of our neighbors and entire City, both its residents and local business owners, in terms of quality of life and future economic vitality.

We are very excited about our vision for Lindero Terrace, which we see as a critical piece for a connected and thriving North Business Park. After all, it is our neighborhood, that serves as the economic engine for the entire City. Our plans are elegant and functional, in the spirit of “The Westlake Way” and adhere to the City-approved North Business Park Specific Plan (**NBPSP**).

Lindero Terrace will be a sustainable walkable community, sensitive to our environment now and in the future. It will augment Westlake businesses and industries with much needed, close-by housing that will revitalize existing outdated and once-fully occupied industrial/office buildings, with minimal impact on existing residential neighborhoods.

It will also be a significant job creator and a critically important economic driver for our neighbors and the entire City for decades to come. Nearby property values will be greatly enhanced. At the same time, Lindero Terrace helps fulfill state housing mandates, the Cities General Plan, Housing Element, and the North Business Park Specific Plan (NBPSP).”

We applaud the City for your vision in the adoption of the NBPSP. We too, are all about good land use policy and planning, not politics or political theater. The vision, as set forth in the Specific Plan, and the vision for Lindero Terrace share a common predicate: they are both appropriate and legally sound.

We look forward to working with City Staff and you, our City Council, as we continue our entitlement efforts. We are grateful for the opportunity that Lindero Terrace represents to us as families and for the overall benefits it will shower on our immediate neighborhood and the entire City of Westlake Village for many years to come.

Respectfully,

Leonard G. Glickman, Managing Partner
on behalf of Rose Equities, Garden Communities and Nasch Family

Vision Statement

A new generation of Westlake Village's timeless elegance

A Desirable Lifestyle Informed by Data

Westlake Village sits a world apart. Close enough to Los Angeles to commute but far enough away to feel like a refuge from the hectic city, Westlake Village offers the best Southern California has to offer. With proximity to shopping, entertainment venues, jobs and transportation, and easy access to natural amenities like hiking trails and parks, Westlake Village is an ideal location for luxury housing that embodies a new era in suburban living — walkable, elegant and environmentally conscious.



Lindero Terrace gives residents what they want: A vibrant neighborhood centered on community, with ample public and shared spaces in which to work, play and relax. The State has made building high-quality rental housing a priority and Lindero Terrace delivers desperately needed workforce housing north of the 101 Freeway without compromising what makes Westlake Village so desirable. It's the right idea at the right time for Westlake Village.

Impeccably Planned to the Last Detail

Imagine watching the sunset over the Santa Monica Mountains from a rooftop pool. An intentional focus on placemaking means that living spaces don't end at the front door. With thoughtful connectivity to outdoor spaces like garden and outdoor activities such as shuffleboard, Lindero Terrace offers indoor-outdoor living that turns common areas into an extension of each and every home to create community.

The landscape integrates garden spaces, plazas, trails and paseos within a shaded tree canopy. And, amenity areas with swimming pools, outdoor cooking and dining, play and gathering areas, and specialized gardens will further enhance the living experience here.

Inspired by Local Landscape

Lindero Terrace is uniquely Westlake Village. The best designers and planners in the country have spent over a year crafting a community that reflects the natural beauty of the Santa Monica Mountains and complies with the City's North Business Park Specific Plan. Classic materials like stone and brick pay homage to the classic elegance of the area while sun-soaked terraces and rooftop amenities turn Westlake Village's natural beauty into the centerpiece of Lindero Terrace.

Vision Statement

A walk through Lindero Terrace is like a walk through the local mountains and meadows. Beloved local peaks like Ladyface Mountain look close enough to touch, rooting the community with a deep sense of awe and serenity that can only be inspired by nature.

Respecting the Environment

With Westlake Village's natural beauty playing such a crucial role in the community, reducing environmental impact is a guiding principle of Lindero Terrace. We want to be gentle on the earth that has been so good to us. Lindero Terrace is designed with fire resistance and drought tolerance in mind. Electric vehicle charging stations and storm water capture systems show that Lindero Terrace isn't just designed to meet today's needs. It's designed to meet the needs of future generations, as well. Through sensible, sustainable practices, the community will do its part to help mitigate the climate crisis.

Close-Knit Community by Design

Lindero Terrace offers a dynamic mix of residential accommodations gathered into a single, sustainable community. From studio apartments to villas, Lindero Terrace has elegant options for every stage of life, creating a vital mix of young professionals, new families and empty nesters that all contribute their own unique energy to their neighborhoods. This mix of units means that relationships can be forged across class and age barriers, creating a diverse community that offers something for everyone.



A park and gateway plaza will draw in neighbors and make Lindero Terrace part of the fabric of Westlake Village. Generous open spaces throughout the 20-acre community mean plenty of opportunities to enjoy your neighbors while maintaining a peaceful neighborhood that anyone would be proud to call home.

Fact Sheet

The residents of Lindero Terrace in Westlake Village will live in a “future-proof” community, one that represents a new era in Westlake Village where the timeless elegance of the area is coupled with sustainability and a deep sense of social connectedness.

Location

- City of Westlake Village on the western edge of Los Angeles County.
- Mixed-Use Lindero District is identified for residential use (market rate and affordable) as a part of the approved 2021–2029 Housing Element.

Size

- 20 acres
- \$100+ million debt-free assembly of three adjacent sites within an under-utilized commercial park.
- 693 residences in a coherent all-rental, mixed-residential type development.
- Proposed 34 units per acre. State density bonus allows up to 48 units per acre.

Open Space and Recreation

- Open space and gardens will account for 9.5 acres, making up nearly 50% of the community.
- Open space provided is double the city requirement.
- 0.6-mile pedestrian loop.
- Fitness centers, courtyards, pools and lounges create opportunities for recreation and socializing.
- Generous setbacks frame the community in greenscape and enhance the street scene.
- The community’s main entrance will be flanked by two parks and a plaza for residents and the greater community.



Lindero Terrace Residents

- Lindero Terrace provides a range of residential types and settings, including villas, wrap and podium building types.
- Villas will be three-story buildings with 18 three-bedroom units.
- West Terrace is a wrap-style building that will have 279 units.
- East Terrace is a podium-style building that will have 396 units.
- Apartment homes average 1,000+ sf, 100-250 sf more than the marketplace.
- Apartment home sizes range up to 1,950 sf.
- Over 1,300 parking spaces will be provided for all residents and their guests.

Fact Sheet

Community Features

- Buildings are designed for safety using metal roofs, fire-resistant construction, 360-degree access, full-size medical elevator cars and automatic fire sprinklers.
- Sensible, sustainable practices will result in a reduction in carbon emissions, landfill waste and potable water use.
- Social lounges and shared indoor family rooms create frequent opportunities for gathering and socializing.
- “Future-proof” design anticipates revisions to building code and ever-changing technology.

Mobility/Access

- Travel by vehicle is de-emphasized.
- Lindero Terrace significantly reduces total traffic trips when compared to existing uses.
- Lindero Terrace traffic moves in the opposite direction of the existing a.m./p.m. traffic patterns in the area.
- No new ingress/egress access points.
- Enhances pedestrian/bicycle use and connectivity to the neighborhood.



Lindero Terrace Planning Pillars

- Lindero Terrace conforms with the City-approved General Plan and North Business Park Specific Plan. Its population has been accounted for within the City’s certified Environmental Impact Report.
- Lindero Terrace is sustainable, with climate-adapted and native landscaping, electrical vehicle charging sites, bicycle infrastructure, storm water capture systems and solar panels.
- Lindero Terrace is livable, providing a dynamic mix of residential options from studio apartments to three-bedroom villas.
- Lindero Terrace is walkable, bikeable and organically connected to Westlake Village through a convenient network of walkways, bikeways and roadways.

Lindero Terrace Benefits

- Lindero Terrace does not disturb existing residential neighborhoods.
- Lindero Terrace satisfies a large portion of the Westlake Village state-mandated housing requirements.
- Lindero Terrace creates a variety of opportunities for those seeking entry-level housing, workforce housing and luxury housing, including empty-nesters looking to downsize.
- Lindero Terrace is a significant job creator.
- Lindero Terrace will generate annual multi-million dollar economic benefits for Westlake Village.
- Lindero Terrace will dramatically increase Westlake property values.

TO OUR NEIGHBORS AND RESIDENTS THROUGHOUT WESTLAKE VILLAGE ...

For nearly 30 years, my family has owned and managed 5655 Lindero Canyon Road, a part of our 50-year history as property owners within the Conejo Valley. Growing up, my grandfather Julius Nasch often took my siblings and me on visits to Westlake Village. I have fond memories of those visits and remember how proud and grateful my grandfather was to be part of Westlake Village. He often spoke of the promise our City held and the potential opportunity to acquire adjacent properties on Lindero Canyon Road.

His dream has now become a reality.

Grandfather Julius passed away in 2002 and our mother Helen in 2019, but over the last year, our family has partnered with Rose Equities and Garden Communities, close family and friends, to acquire and control 5601, 5655, and 5701 Lindero Canyon Road, putting 20 contiguous acres, purchased debt-free for over \$100 million, under one common ownership.

As longtime Westlake Village property owners, we are honored and excited to introduce our neighbors and community to our vision for **Lindero Terrace** — a thoughtful, sustainable, and walkable mixed-use, residential-centric development that brings to life the goals and vision outlined in the Westlake Village City Council's North Business Park Specific Plan, adopted by the City to repurpose outdated industrial/office properties.

This opportunity is only possible due to the City Council's foresight in rezoning this commercial district to better meet the current and future needs of Westlake Village. Our assemblage of these three properties into one site allows for superior land planning to take place as envisioned in the city council-approved North Business Park Specific Plan.

During this past year we have gathered and worked with a team of leading local and national experts to put together an all-rental residential village custom-fit for Westlake Village and true to the spirit of the Westlake Way — with a refined indoor/outdoor lifestyle, environmentally conscious design, and unobstructed views of the Santa Monica Mountains. Its amenities, inclusive of heritage trees and lush garden courtyards, take advantage of Westlake's coveted natural setting.



I cannot express enough how pleased we are to be able to offer to Westlake what will be a sustainable, refined, and enchanting addition to our beautiful City. Every component of our proposed design and layout has been meticulously chosen to transform these once busy industrial/office buildings into a mixed-housing community that will improve the quality of life for our neighborhood and uplift the visual appeal of the street scene.



We know how important it is to our Westlake neighbors to ensure that the character of Westlake Village is honored and adhered to in our plan, which is why we have conducted a variety of outreach efforts to keep our neighbors and the community informed. We will work closely with City staff as it conducts its statutory review of our proposed plans. Westlake Village City Council members are applauded for the work they put into the North Business Park Specific Plan to achieve State-mandated housing targets. We join in that applause and are proud to bring forth a visionary neighborhood that fully implements its goals and purposes.

There will be a City Council Study Session on April 26 at City Hall, at a time to be announced soon by the City, for the full Council and the community to hear more about our vision for **Lindero Terrace**. We invite you all to attend. Shortly thereafter, our application to the City will be submitted. We look forward to ongoing conversations as we embark on bringing much-needed, high-quality housing to our City of Westlake Village.

Our families will directly share with you our City planning efforts, so you can stay informed.

For further contact information and updates on Lindero Terrace, please visit our website at LinderoTerrace.com.

You will also soon be able to visit us (by appointment) at our onsite office located at 5601 Lindero Canyon Road, Suite 200.

See you soon and thank you.

— **Rachel Glickman**

On behalf of the Nasch Family, Rose Equities and Garden Communities

Constraints Map



- Assembles three properties under one common ownership
- Implements General Plan and Specific Plan
- Affords superior land planning