



FOOTHILLS FOREVER

West Mesa San Marcos Foothills Purchase & Preservation Campaign Summary and Milestones • May 18, 2021

Community groups led by Save San Marcos Foothills and Channel Islands Restoration have negotiated an Option Agreement with the owners of the 101 acre West Mesa of the San Marcos Foothills to purchase the property for \$18 million. The property is fully entitled for development and the Option valuation is less than what the developer estimates they can yield with the development of 8 luxury homes. An additional \$2 million is needed for an endowment to manage the property and to cover the costs of land acquisition and the campaign. The campaign has satisfied the two initial milestones, and the final Campaign deadline purchase the property is June 1, 2021.

To date we have raised over \$9.8 million, plus a short-term bridge loan from Montecito Bank & Trust to meet the terms of the purchase agreement.

Today, we are excited to announce that we are over halfway to reaching our goal! Big thank yous to the Allemall Foundation, a conservation foundation based in Maryland, that joined us as a conservation partner last month, and to Judy & Jack Stapelmann who matched our first anonymous donor with a \$1 million gift. More than 4,200 individuals have contributed to the effort, and many are reaching out to their friends and colleagues to do the same.

To be successful in purchasing the property, we need to raise an additional \$8.8 million by June 1st to cover the purchase price, repay the short-term loan, and cover the essential campaign and closing costs to complete the escrow and obtain control of the property. After June 1st, we will be working on the long term management plan for the property and to create an endowment for maintenance and restoration of the property.

If the Campaign is not successful, cash gifts will be returned (minus a small administrative fee) and pledges discharged, or the donor may designate another organization or allow the donation to be used for other habitat restoration work. The Santa Barbara Foundation is the Campaign's fiscal sponsor, receiving, holding and disbursing all funds raised for the purchase. PayPal is also an option; contact us for details.

COMMUNITY LEGACY

Saving the San Marcos Foothills continues our community's legacy of saving important open space lands forever. The Douglas Family Preserve, Carpinteria Bluffs, Sperling Preserve at Ellwood, Veronica Meadows, and Elings Park all faced daunting odds at first, but were successful through strenuous effort and the community rallying to save lands we treasure. We need to make San Marcos Foothills' West Mesa the next addition to our community's incredible portfolio of public open spaces.

Docent Led Tours of the property are offered every Saturday and Sunday at 10 a.m. or by special arrangement. Email Julia Laraway at a1fyr516@gmail.com or visit [Foothillsfor.org/tours](https://foothillsfor.org/tours).

**For more information: info@foothillsforever.org
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