

SHOPS AT THOUSAND OAKS MARKETPLACE



FOR SALE | Investor or Owner-User Opportunity

Offering Memorandum

520 NORTH VENTU PARK RD, THOUSAND OAKS, CA





US
101

AMGEN CAMPUS

HOTEL

RALPH'S

HILLCREST DRIVE

N. VENTUPARK ROAD

WALGREENS

CHASE BANK

STARBUCKS

SHOPS AT THOUSAND OAKS
MARKETPLACE

US
101

NORTHBOUND
OFF-RAMP

WALMART
NEIGHBORHOOD MARKET

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Disclaimer

The information contained herein is solely for the purpose of considering the property described and is not to be used for any other purpose. No representation is made regarding its accuracy or completeness. Prospective buyers should conduct their own investigation and reach their own conclusions without reliance on the material contained herein.

Sourcing

Traffic Counts: Sites USA Regis 2023 | Photography Source: Lockehouse Retail Group
Demographics: Creditintell & Site USA Regis 2023





OFFERING HIGHLIGHTS

\$12,000,000
PRICE

\$804K
PRICE PER SF

C-3
ZONING

±14,929 SF
RENTABLE AREA

Fee Simple
TYPE OF OWNERSHIP

2016
YEAR BUILT

1.78 AC
LOT SIZE

±5/1,000
PARKING RATIO

Walmart
Neighborhood Market



Walgreens

CHASE

ADJACENT RETAIL

OFFERING SUMMARY

Lockehouse Retail Group is pleased to exclusively offer the Shops at Thousand Oaks Marketplace, an owner-user or investor opportunity to purchase a quality commercial property in the heart of Ventura County. Located at 520 N. Ventu Park Road in Thousand Oaks, CA, it is approximately 14,929 square feet of multi-tenant retail/commercial, situated on 1.78 acres. The property offers investors an established, income-generating asset with upside or an owner-user the ability to occupy a portion of the building for their own use.

Situated at the north end of Thousand Oaks, the property is directly off Highway 101 with easy access and surrounded by daily needs retail. Currently, the property has a mix of long-term tenants and has been well maintained. It is also well located, less than a mile from the Amgen headquarters, which is the largest employer in Ventura County with over 5,500 employees. Additionally, Ventu Park Road is one of the main thoroughfares from Highway 101 to the interior residential area.

INVESTMENT HIGHLIGHTS

- Prominent Retail / Commercial Property
- Strong Traffic Counts:
 - Ventu Park Rd. - 19,045 ADT*
 - Hillcrest Dr. - 17,416 ADT*
 - HWY 101 - 184,812 ADT*
- Investor or Owner-User Opportunity
- Long-Term Tenants
- Strong Daytime Demographics
- High Barriers to Entry



LOCATION HIGHLIGHTS

LOCATED ON MAIN RETAIL CORRIDOR

The subject property is located at the signalized intersection of N. Ventu Park Rd. and W. Hillcrest Dr., providing dual ingress/egress and combined traffic counts of over 36,000 cars per day. This strong daily needs corridor features major retailers such as Walmart Neighborhood Market, Ralph's, Walgreens, and Chase bank, as well as restaurants/fast food tenants such as Starbuck's, Del Taco, and Habanero Grill.

SHADOW ANCHORED BY NATIONAL CREDIT TENANTS

The property is located within the Thousand Oaks Marketplace shopping center and benefits from grocery / drugstore co-tenants along with one of the top performing Starbucks in Ventura County.

FREEWAY ADJACENT

The property is located directly adjacent to Highway 101 with quick on and off-ramp access for residents and travelers. Additionally, Ventu Park Rd. is one of the main business and residential thoroughfares that directs traffic directly from Highway 101 into both Newbury Park and Thousand Oaks.

PREMIUM MARKET

Thousand Oaks is one of the premier markets in Southern California for commercial properties with high barriers to entry. It is recognized for its quality retail, affluent residential, and excellent demographics with high incomes.

COMMERCIAL & RESIDENTIAL DEVELOPMENT

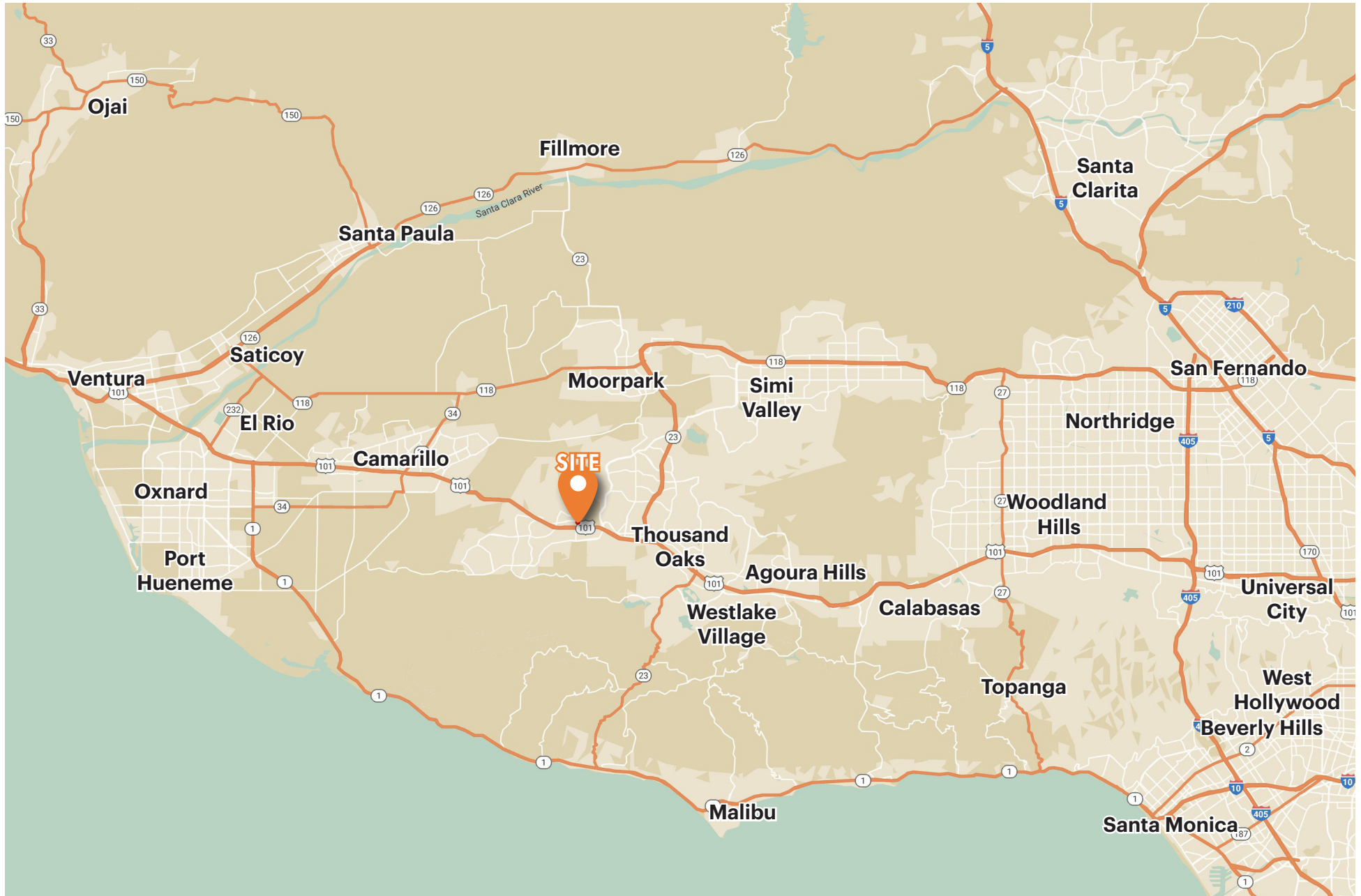
The City of Thousand Oaks is seeing new growth and has more than 65 projects currently under review or construction including commercial projects, a new 120-room hotel, and residential projects and housing plans that will add a total of ±1,934 units within the next few years.

BIOTECH HOTSPOT

Thousand Oaks has been growing as a biotech hub over the last 5 years with over a dozen new life sciences companies calling it home. Withing the next 10-15 years, the Conejo Valley could potentially rival the largest biotech hubs in the country.



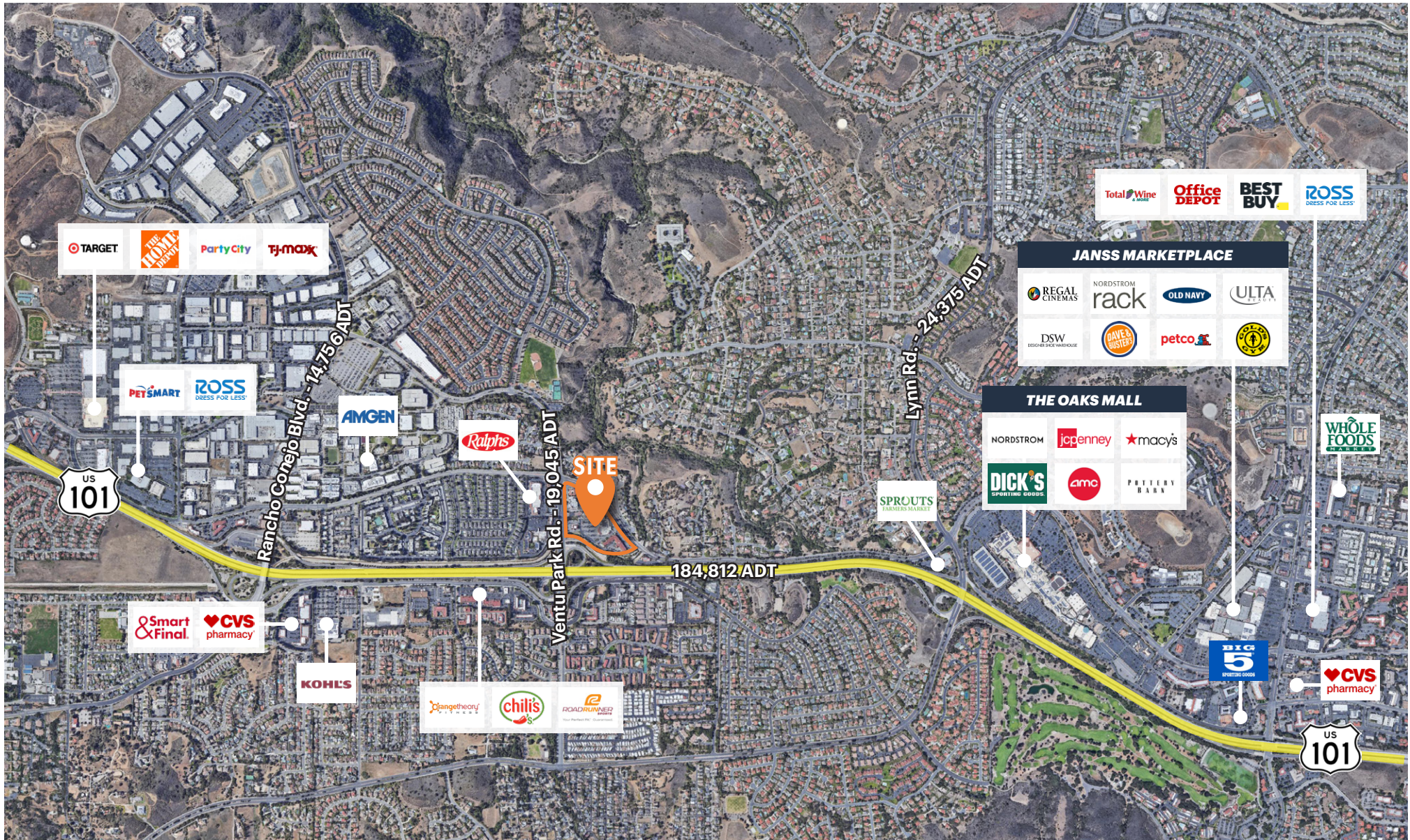
LOCATION MAP



MARKET AERIAL



CLOSE-UP AERIAL



PLAT MAP & ZONING

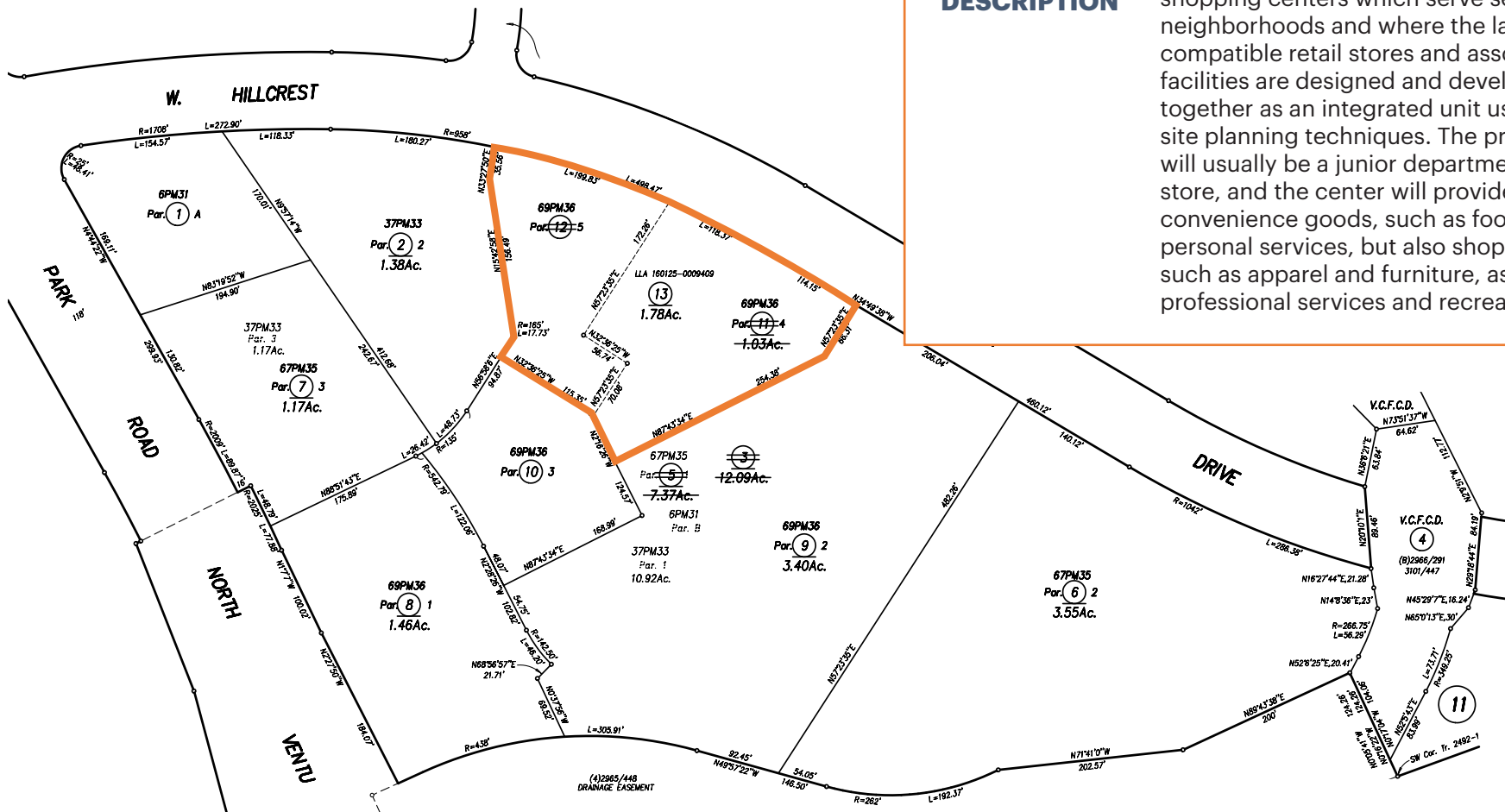
ZONING

APN 526-0-170-130

ACRES 1.78 AC

ZONING C-3

ZONING DESCRIPTION The C-3 Zone is intended for planned shopping centers which serve several neighborhoods and where the land and compatible retail stores and associated facilities are designed and developed together as an integrated unit using modern site planning techniques. The primary tenant will usually be a junior department or variety store, and the center will provide not only convenience goods, such as food, drugs, and personal services, but also shopping goods, such as apparel and furniture, as well as professional services and recreation.

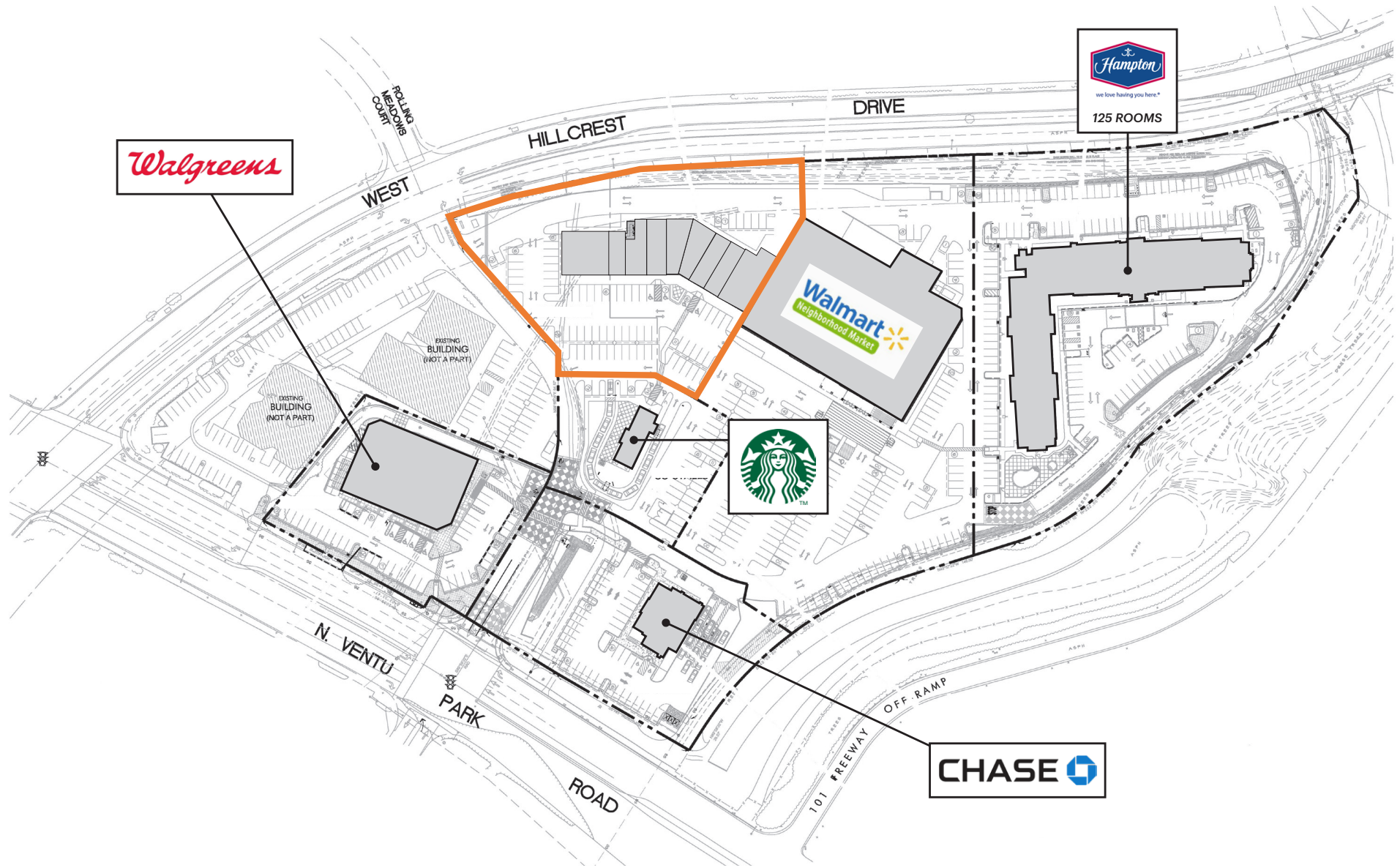


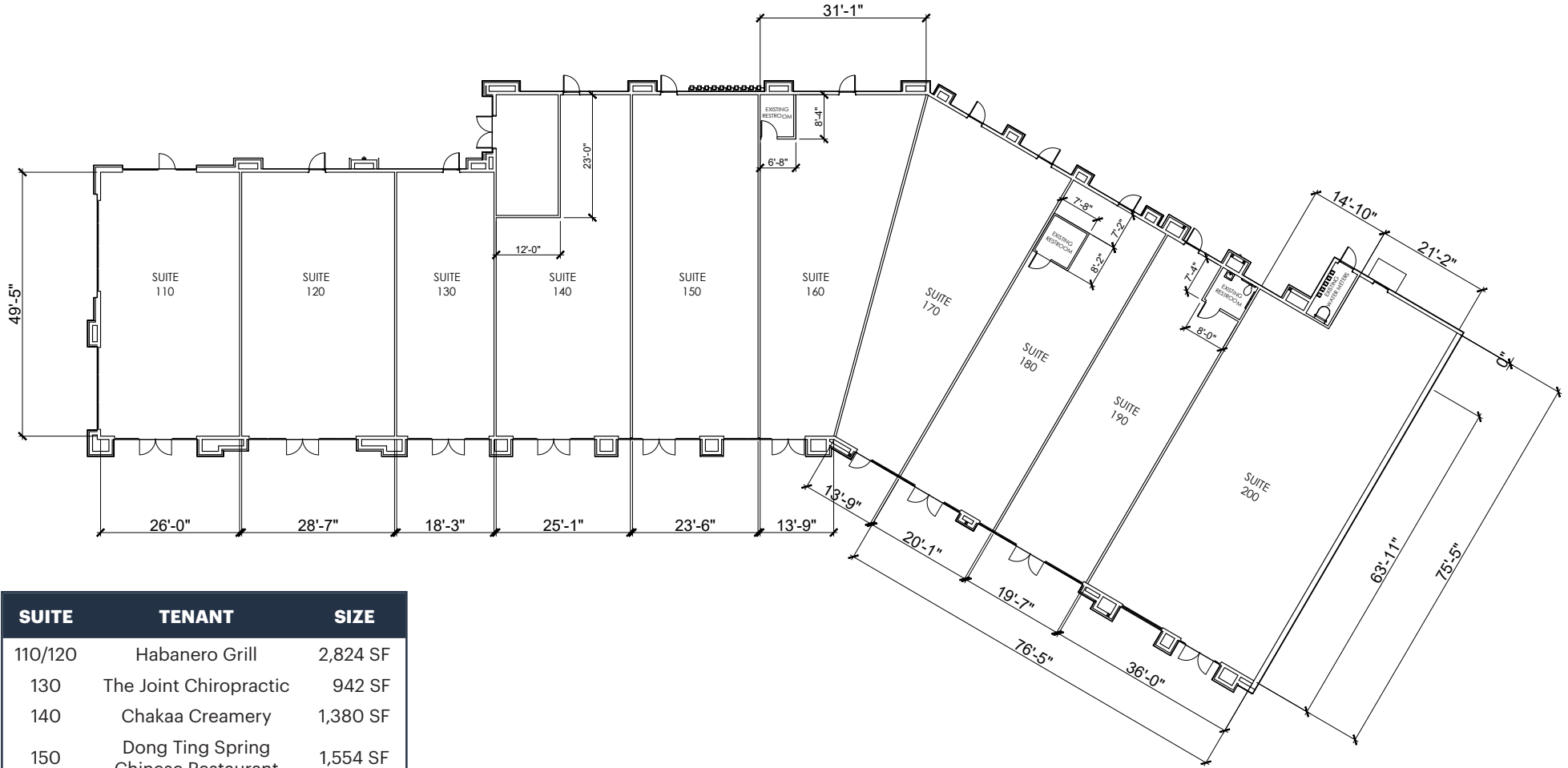


PROPERTY DETAILS

ADDRESS	520 N. Ventu Park Road Thousand Oaks, CA 91320
COUNTY	Ventura
BUILDING SIZE	±14,929 SF
LOT SIZE	±77,736 SF (1.78 Acres)
PRICE	\$12,000,000
APN	526-O-170-130
LAYOUT	Multi-Tenant Commercial / Retail Building, Shadow Anchored by Walmart Neighborhood Market, Walgreens, Chase Bank, and Starbucks
PARKING	±80 Stalls (±5/1,000 SF)
ZONING	Community Shopping Center (C-3)

SITE PLAN





SUITE	TENANT	SIZE
110/120	Habanero Grill	2,824 SF
130	The Joint Chiropractic	942 SF
140	Chakaa Creamery	1,380 SF
150	Dong Ting Spring Chinese Restaurant	1,554 SF
160	In Lease	1,486 SF
170	Nail Salon	1,486 SF
180	Vacant	1,332 SF
190	Vacant	1,300 SF
200	Vacant	2,682 SF

SHOPPING CENTER PHOTOS



DEMOGRAPHICS



POPULATION

1 MILE	3 MILES	5 MILES
15,003	62,857	124,534



ESTIMATED HOUSEHOLDS

1 MILE	3 MILES	5 MILES
5,466	22,769	46,022



ESTIMATED AVERAGE HOUSEHOLD INCOME

1 MILE	3 MILES	5 MILES
\$163,266	\$162,663	\$183,847



ESTIMATED AVERAGE HOUSEHOLD NET WORTH

1 MILE	3 MILES	5 MILES
\$1.76 M	\$1.62 M	\$1.82 M



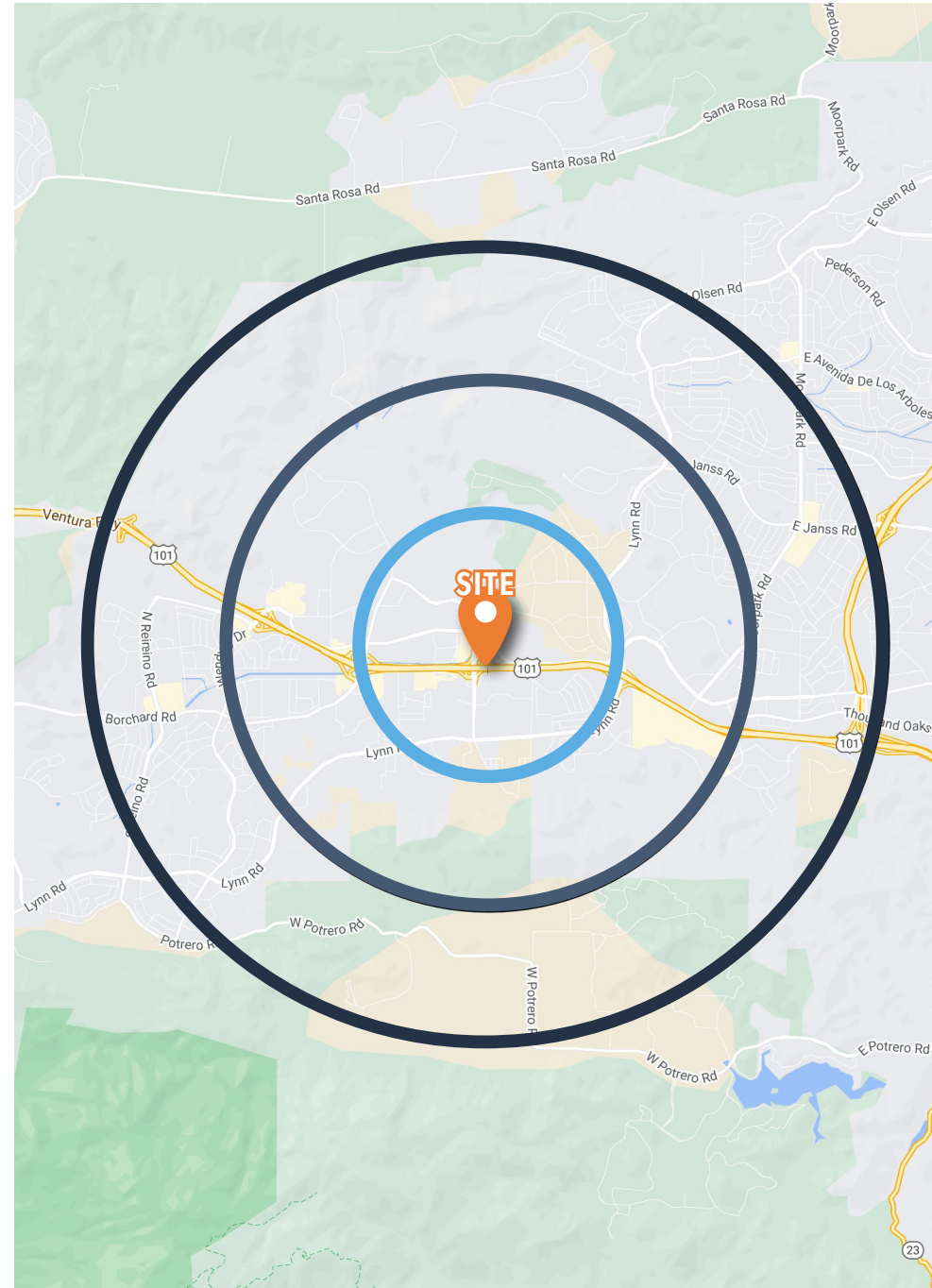
COLLEGE DEGREE BACHELOR DEGREE OR HIGHER

1 MILE	3 MILES	5 MILES
49.2%	46.2%	48.2%

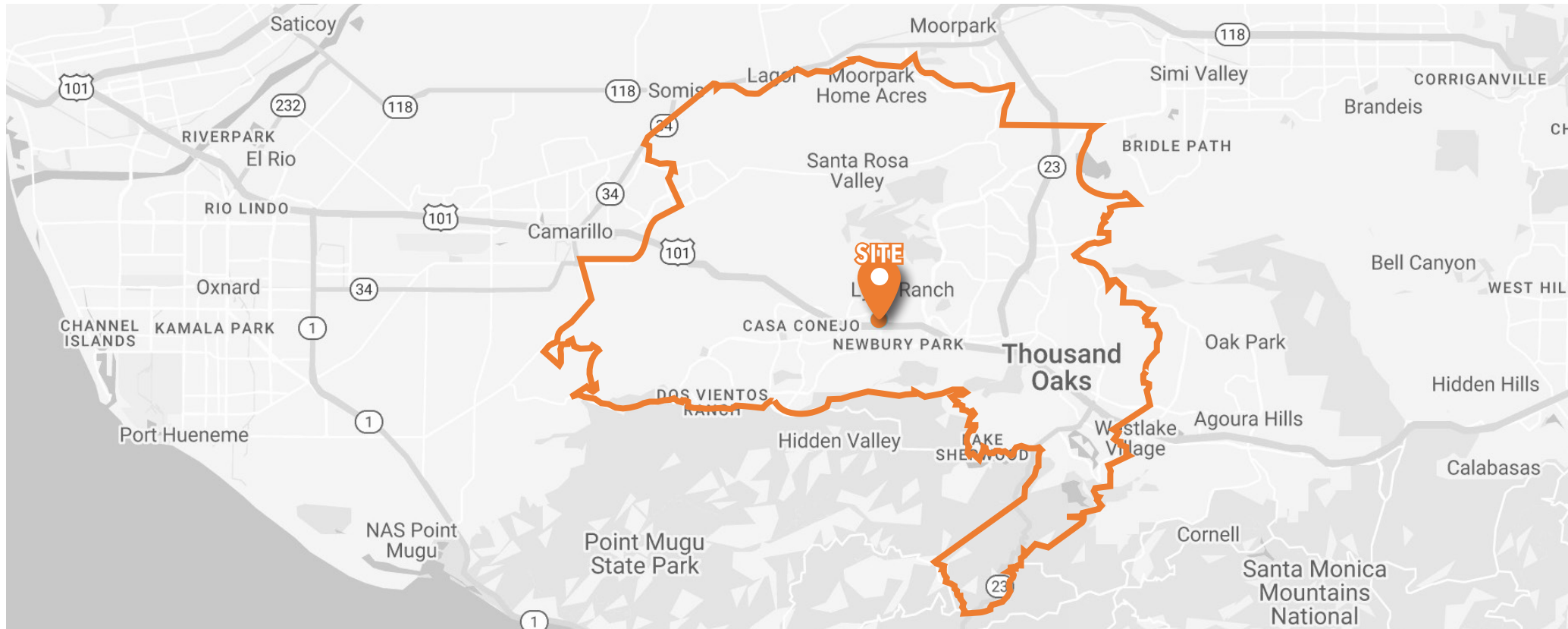


TOTAL RETAIL EXPENDITURES

1 MILE	3 MILES	5 MILES
\$257.78 M	\$1.07 B	\$2.39 B



TRADE AREA



Cellular Data for the Trade Area



POPULATION

152,200



TOTAL HOUSEHOLDS

57,100



MEDIAN HOUSEHOLD INCOME

\$115,400



BACHELOR DEGREE OR HIGHER

49,6%



TOTAL VISITS

2.2 M



TOTAL VISITORS

111,900



AVERAGE VISIT FREQUENCY

19.98



AVERAGE DWELL TIME

28 Minutes

VENTURA COUNTY

VENTURA COUNTY forms the southern end of the California Central Coast along the Pacific Ocean between Los Angeles and San Francisco. It comprises the Oxnard-Thousand Oaks-Ventura, CA Metropolitan Statistical Area, which is also in the Los Angeles-Long Beach, CA Combined Statistical Area. It is flanked by Santa Barbara County to the north and Los Angeles County to the south.

The county has a strong economic base that includes major industries such as biotechnology, health care, education, agriculture, advanced technologies, oil production, military testing and development, and tourism. Population for the county is approximately 849,738 with Thousand Oaks being the 2nd largest populated city at approximately 126,966 people.

Ventura County has many sightseeing and outdoor experiences to enjoy, including several State beaches along the coastline, the Channel Islands, wine and olive oil production and tasting, hiking trails, and destinations like Ventura Pier.

ANNUAL RETAIL EXPENDITURES

**FOOD &
BEVERAGE**

\$79.16 M

**SHOPPING
VOLUME**

\$257.78 M

ENTERTAINMENT

\$32.5 M

ADJACENT RETAIL



Walmart 
Neighborhood Market

Walmart Neighborhood Markets are a neighborhood grocery store. They carry fresh produce, packaged meat, frozen food, dairy products, and a huge selection of dry grocery products. Depending on the location, they also sell beer and wine. They also have a deli and a bakery.

www.walmart.com

Walgreens

Walgreens is an American company that operates the second-largest pharmacy store chain in the United States, behind CVS Health. It specializes in filling prescriptions, health and wellness products, health information, and photo services.

www.walgreens.com



Starbucks Corporation is an American multinational chain of coffeehouses and roastery reserves headquartered in Seattle, Washington. It is the world's largest coffeehouse chain. As of November 2021, the company had 33,833 stores in 80 countries, 15,444 of which were located in the United States.

www.starbucks.com

RENT ROLL

Rent Roll w/ Proforma Rents 05/01/2023 to 05/31/2023

Unit	Tenant	Area SF	% of Project	Monthly Base Rent	\$ PSF	CAM	Property Taxes	Insurance	Other Charges	\$ PSF	Deposits	Base Rent Increase	Increase Amount	Lease Start	Lease End
110/120	Habanero Grill	2,826	18.93%	\$14,836.50	\$5.25	\$2,057.00	\$1,051.00	\$214.00	\$0.00	\$1.18	\$14,770.00	10/1/2023	\$15,281.60	9/6/2016	9/30/2029
130	The Joint Chiropractic	942	6.31%	\$3,759.83	\$3.99	\$686.00	\$351.00	\$71.00	\$0.00	\$1.17	\$4,337.80	1/6/2024	\$3,872.62	1/6/2020	1/5/2031
140	Chakaa Creamery	1,486	9.95%	\$6,297.39	\$4.24	\$1,005.00	\$513.00	\$105.00	\$0.00	\$1.09	\$6,936.00	1/1/2024	\$6,486.31	12/27/2019	12/31/2024
150	Dong Ting Spring	1,495	10.01%	\$7,566.61	\$5.06	\$1,088.00	\$556.00	\$113.00	\$0.00	\$1.18	\$12,512.50	12/1/2023	\$7,869.27	11/5/2016	11/30/2026
160	In Lease	1,380	9.24%	\$5,313.00	\$3.85	\$1,082.00	\$553.00	\$113.00	\$19.10	\$1.27	\$0.00	N/A	N/A	N/A	N/A
170	Natural Nails	1,486	9.95%	\$6,132.65	\$4.13	\$1,082.00	\$553.00	\$113.00	\$0.00	\$1.18	\$13,452.16	11/1/2023	\$6,316.63	10/6/2016	10/31/2026
180	Vacant	1,332	8.92%	\$5,328.00	\$4.00	\$902.00	\$461.00	\$94.00	\$0.00	\$1.09	\$0.00	N/A	N/A	N/A	N/A
190	Vacant	1,300	8.71%	\$5,200.00	\$4.00	\$946.00	\$484.00	\$99.00	\$0.00	\$1.18	\$0.00	N/A	N/A	N/A	N/A
200	Vacant	2,682	17.97%	\$9,789.30	\$3.65	\$1,957.86	\$992.34	\$214.56	\$0.00	\$0.00	\$0.00	N/A	N/A	N/A	N/A
Totals/AVG		14,929	100%	\$64,223.28	\$4.24	\$10,805.86	\$5,514.34	\$1,136.56	\$19.10	\$1.04	\$52,008.46				

Current Summary	Ann Amount	\$ PSF/YR	\$ PSF/MO
Rent	\$770,679.36	\$51.62	\$4.30
CAM	\$129,670.32	\$8.69	\$0.72
Property Taxes	\$66,172.08	\$4.43	\$0.37
Insurance	\$13,638.72	\$0.91	\$0.08
Other Charges	\$229.20	\$0.02	\$0.00
Deferred CAM	\$144.36	\$0.01	\$0.00
Deferred Insurance	\$9.72	\$0.00	\$0.00
Deferred NNN's	\$0.00	\$0.00	\$0.00
Deferred Property Tax	\$75.12	\$0.01	\$0.00
Security Deposit	\$0.00	\$0.00	\$0.00
Total	\$980,618.88	\$65.69	\$5.47

	Valuation
Price	\$12,000,000
Cap Rate (on Proforma Rent)	6.42%

**520 NORTH
VENTU PARK RD
THOUSAND OAKS, CA**

**FOR MORE INFORMATION
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