

# SHOPS AT THOUSAND OAKS MARKETPLACE



**FOR SALE | Owner-User or Investor Opportunity**

*Offering Memorandum*

520 NORTH VENTU PARK RD, THOUSAND OAKS, CA 91320



**LOCKEHOUSE**





AMGEN CAMPUS

US 101

54,043 ADT

HOTEL

RAPH'S

HILLCREST DRIVE 15,150 ADT

N. VENTU PARK ROAD 15,008 ADT

WALGREENS

CHASE BANK

STARBUCKS

SHOPS AT THOUSAND OAKS MARKETPLACE

WALMART NEIGHBORHOOD MARKET

US 101

NORTHBOUND OFF-RAMP



# TABLE OF CONTENTS

- 4** Offering Highlights
- 5** Offering Summary
- 6** Location Highlights
- 7** Area Maps
- 10** Plat Map & Zoning
- 11** Property Details
- 15** Market Overview
- 18** Adjacent Retailers

**MIKE HIESHIMA**  
[mike@lockehouse.com](mailto:mike@lockehouse.com)  
#00994298

**NATALIE V. WAGNER**  
[natalie@lockehouse.com](mailto:natalie@lockehouse.com)  
#01868161

**(805) 684-7767**

## 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 2024 | Photography Source: Lockehouse Retail Group  
Demographics: Creditintell & Site USA Regis 2024







# OFFERING HIGHLIGHTS

**\$11,500,000**  
PRICE

**\$770**  
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



**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. - 15,008 ADT*
  - Hillcrest Dr. - 15,150 ADT*
  - HWY 101 - 54,043 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.

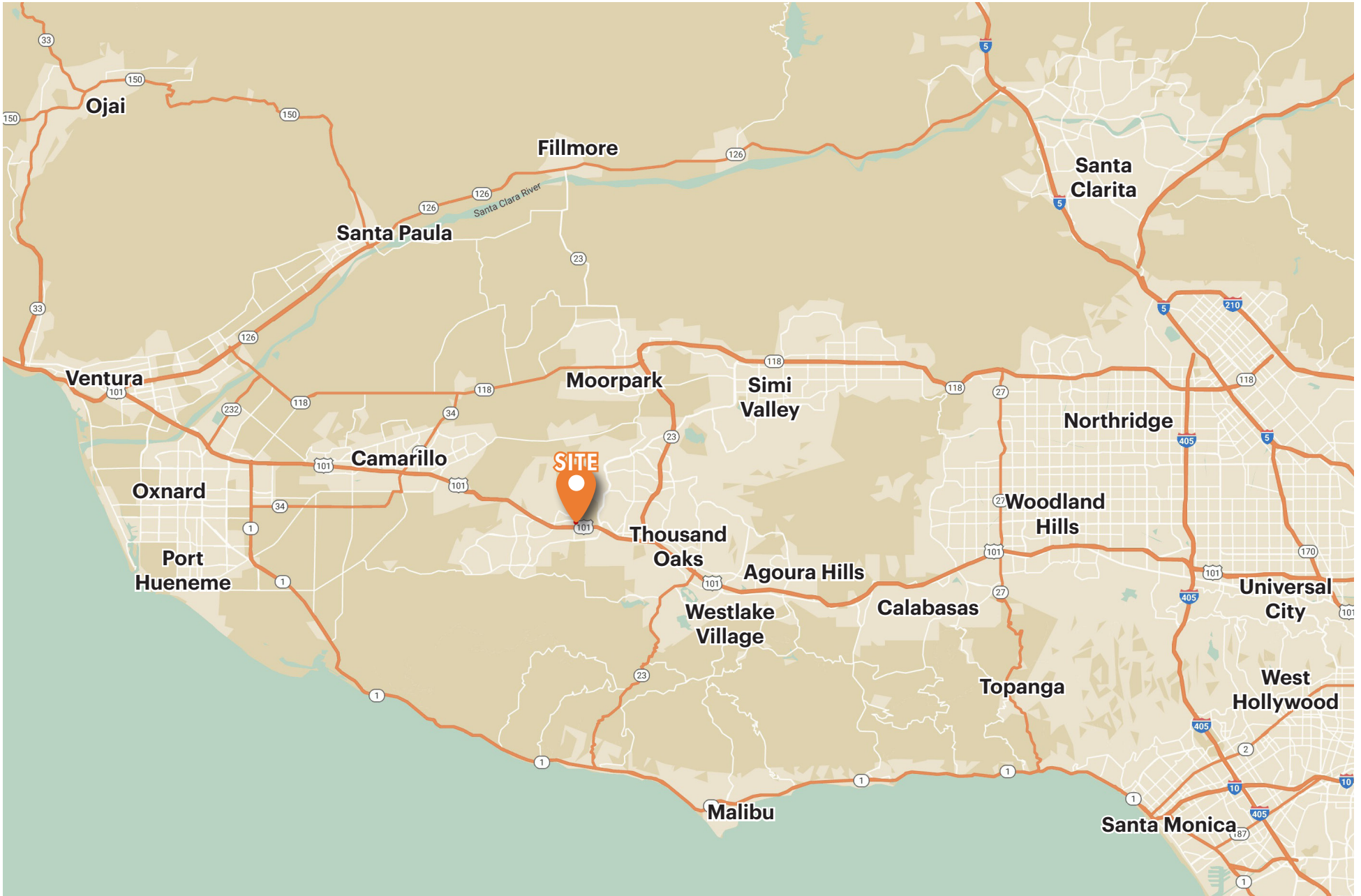
## BIOTECH HOTSPOT

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



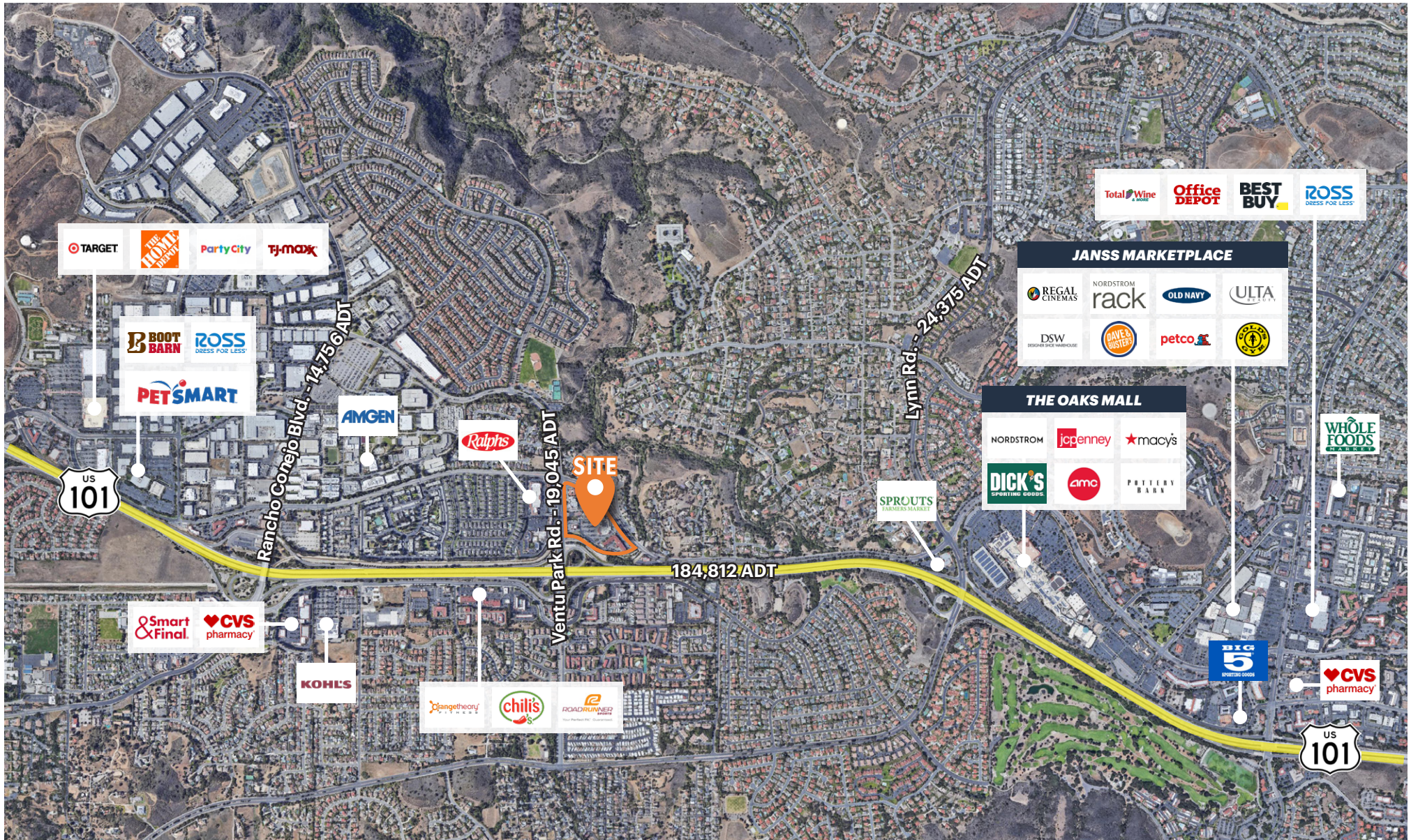


# MARKET AERIAL





# CLOSE-UP AERIAL





# PLAT MAP & ZONING

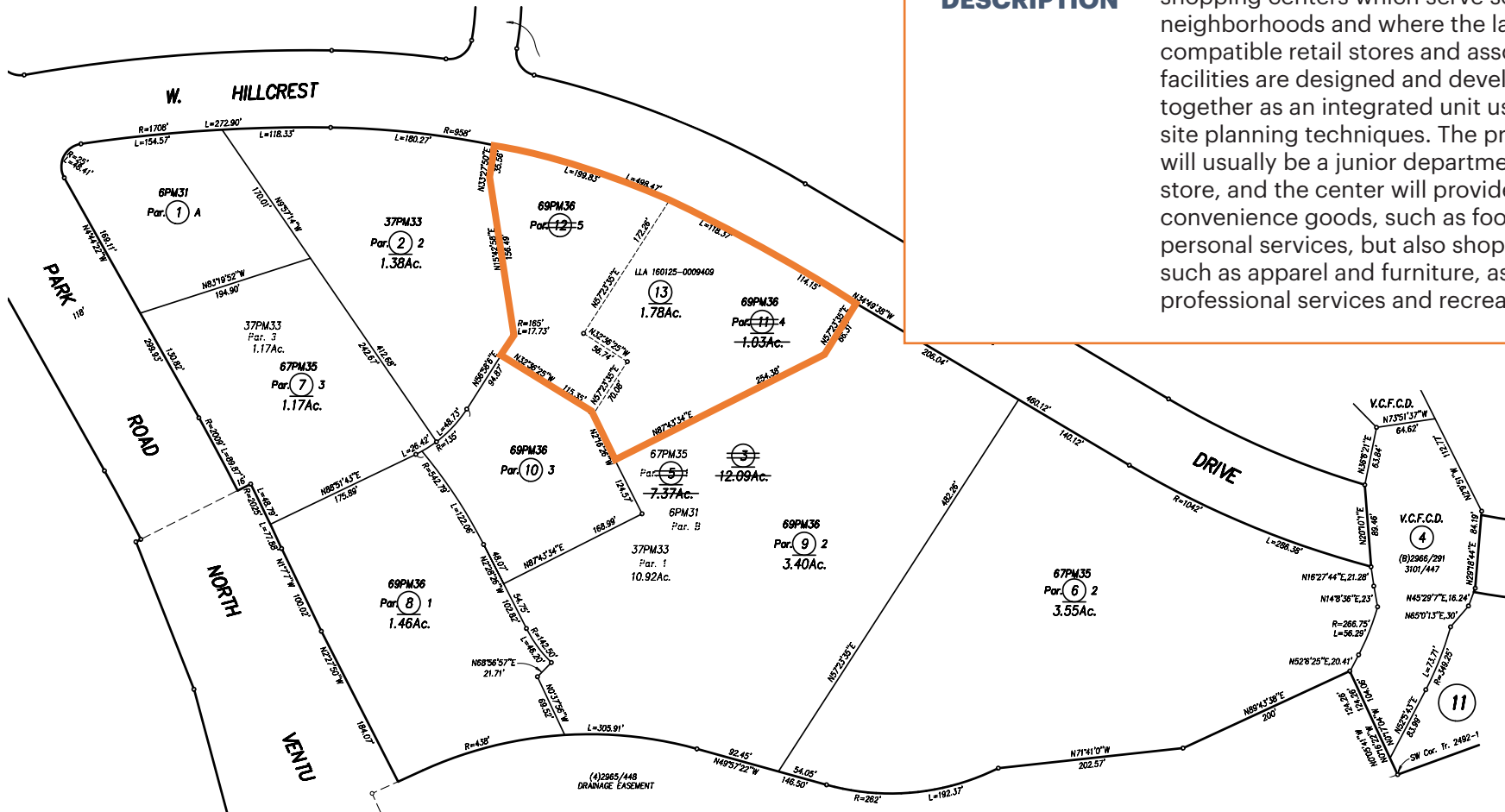
## ZONING

**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** \$11,500,000

**APN** 526-0-170-130

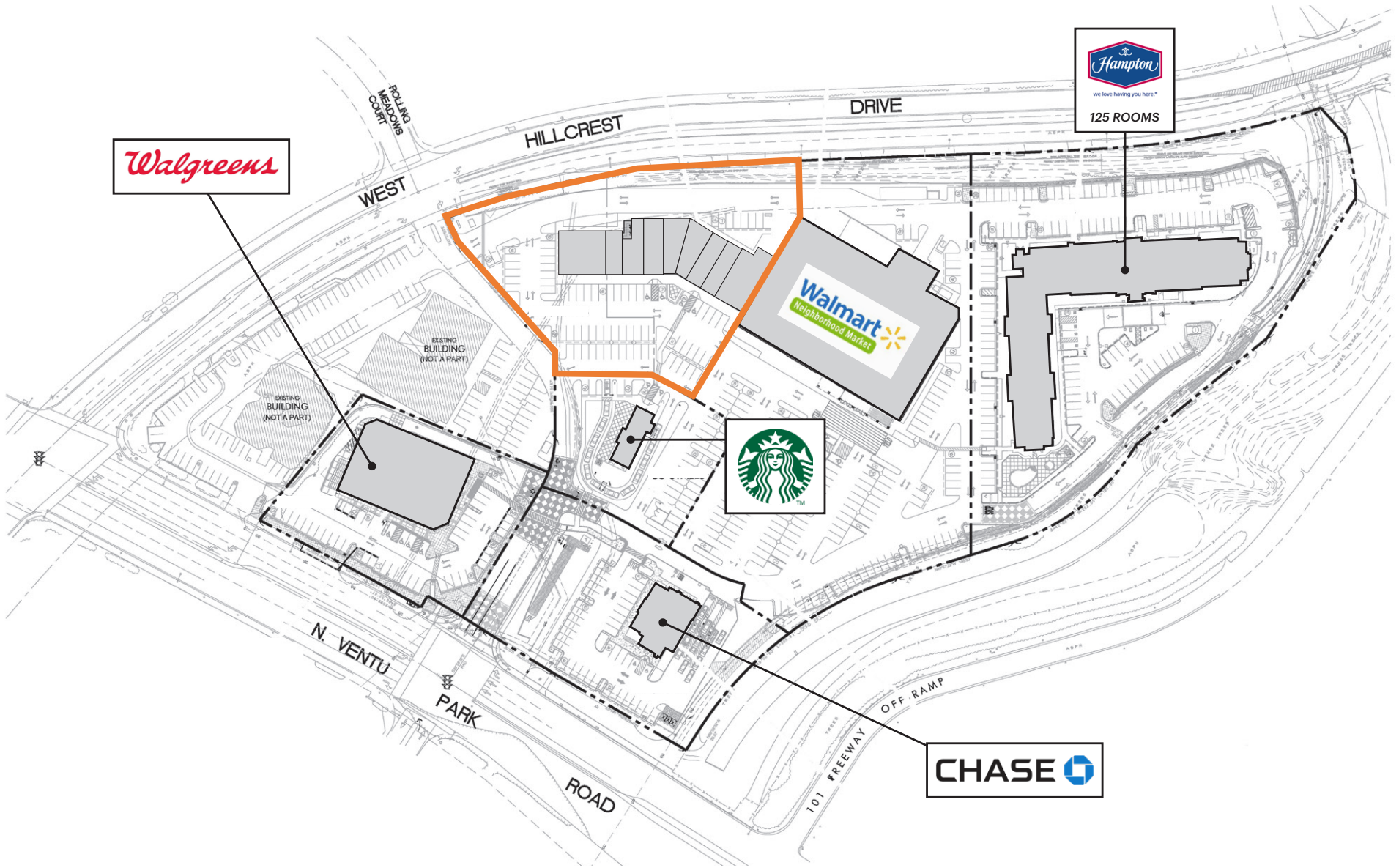
**LAYOUT** Multi-Tenant Commercial / Retail Building, Shadow Anchored by Walmart Neighborhood Market, Walgreens, Chase Bank, and Starbucks

**PARKING** ±80 Stalls (±5/1,000 SF)

**ZONING** Community Shopping Center (C-3)

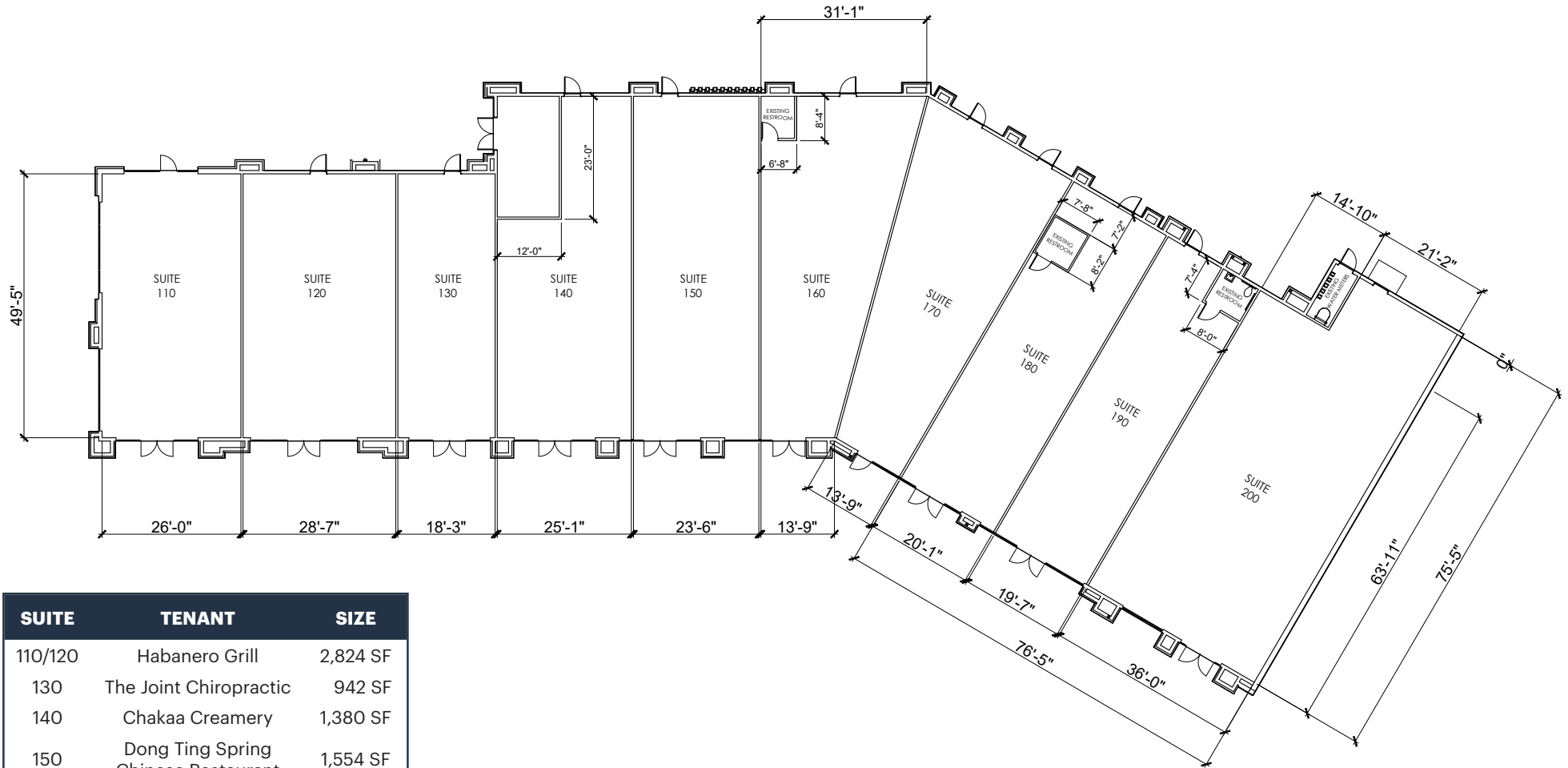


# SITE PLAN





# FLOOR 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	Twisted Meats	1,486 SF
170	Nail Salon	1,486 SF
180	In Lease	1,332 SF
190	Vacant	1,300 SF
200	In Lease	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



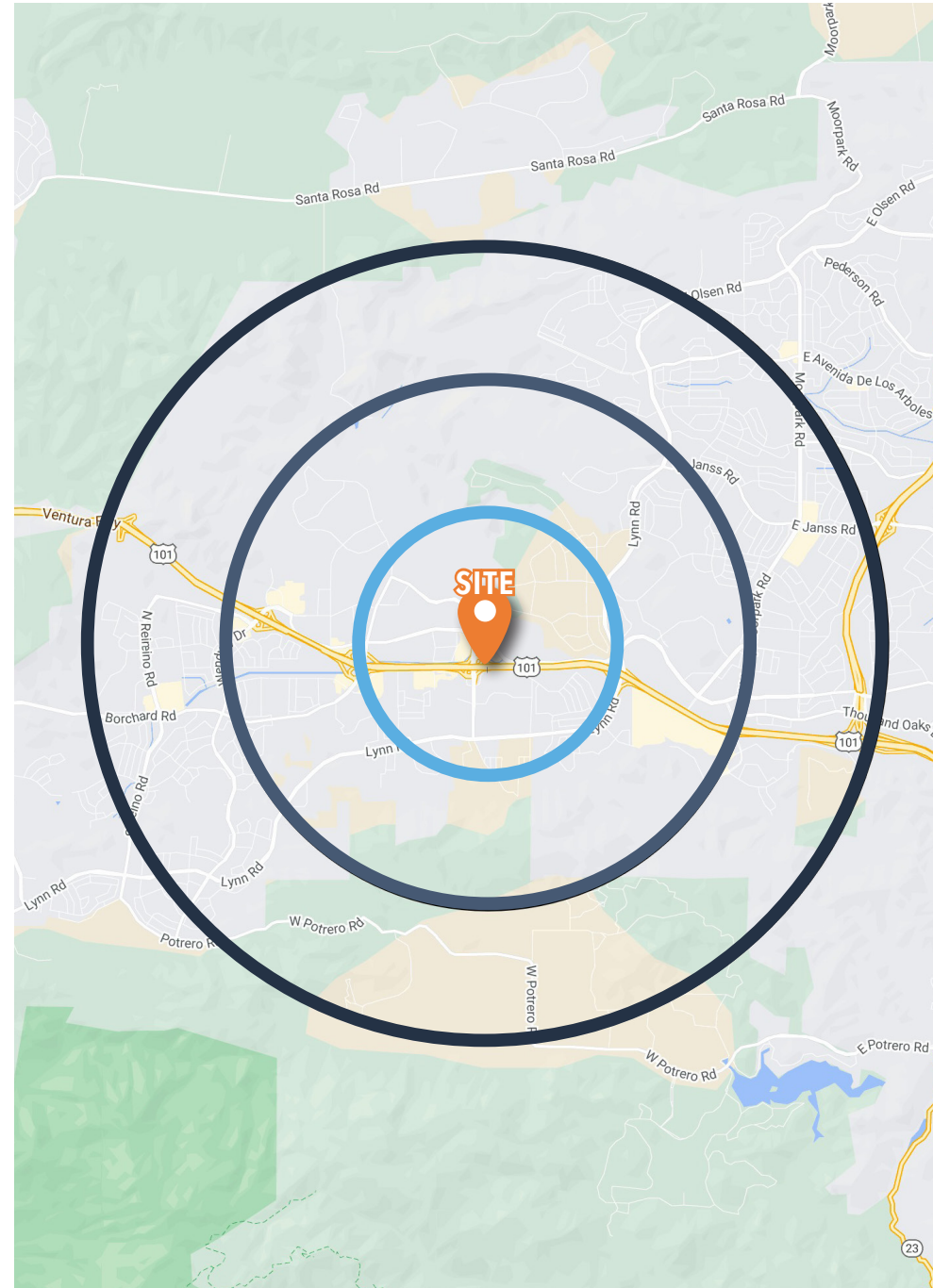
## COLLEGE DEGREE BACHELOR DEGREE OR HIGHER

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



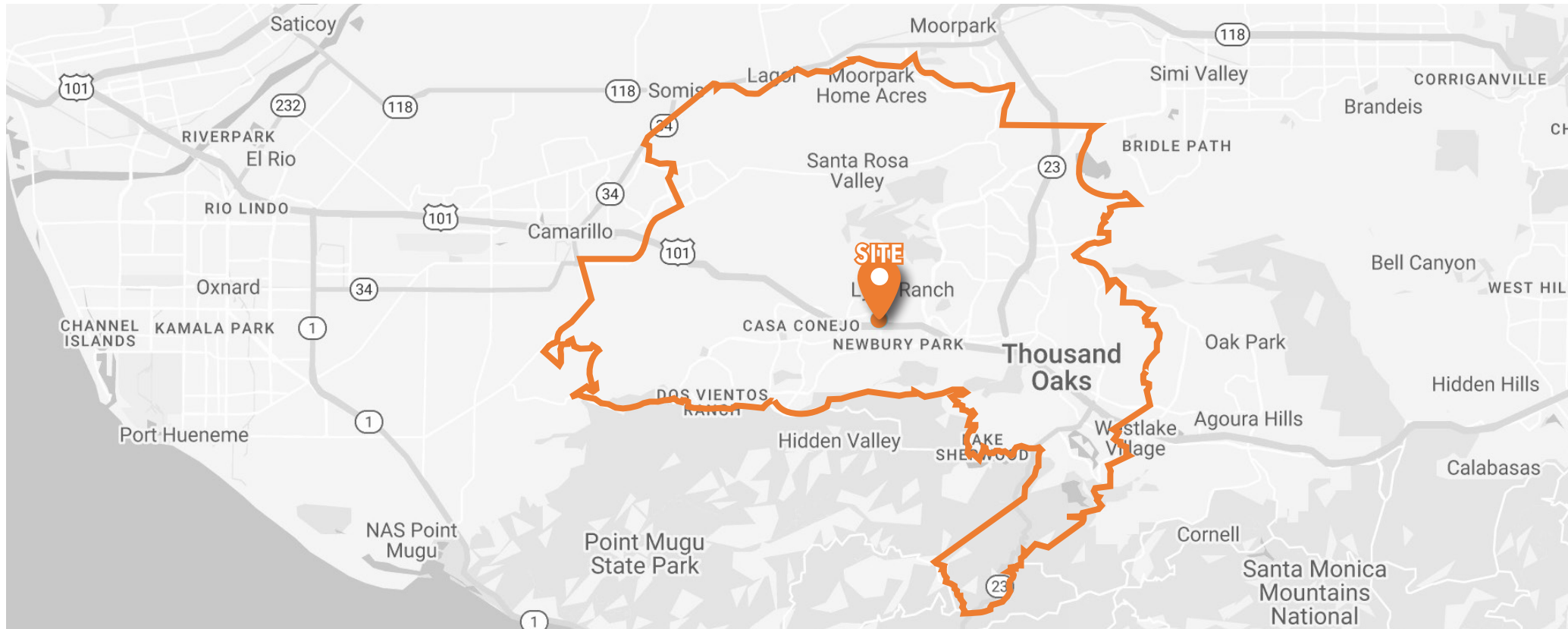
## TOTAL RETAIL EXPENDITURES

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

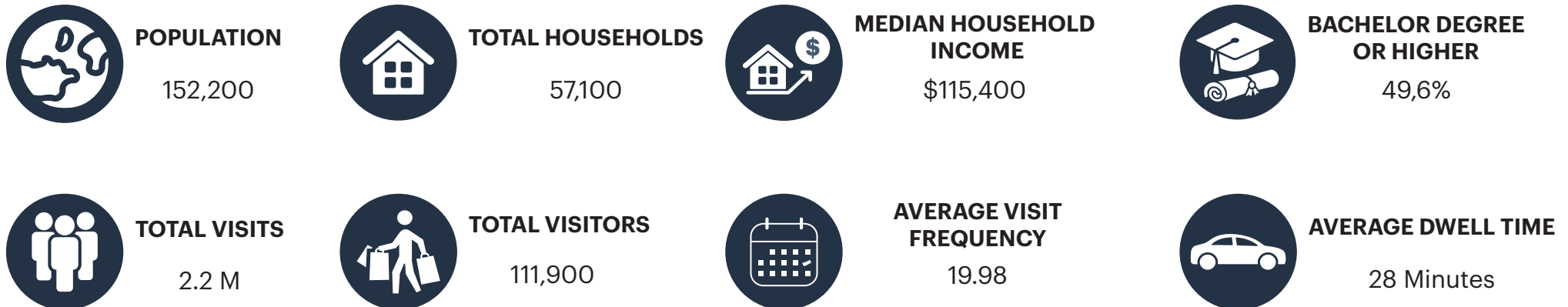




# TRADE AREA



## Cellular Data for the Trade Area





# 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





# 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](http://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](http://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](http://www.starbucks.com)



# RENT ROLL

## Rent Roll w/ Actual & Proforma Rents 11/01/2024 to 11/30/2024

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%	\$15,740.05	\$5.57	\$1,864.29	\$1,069.95	\$673.06	\$0.00	\$1.28	\$14,770.00	10/1/2024	\$15,740.05	9/6/2016	9/30/2029
130	The Joint Chiropractic	942	6.31%	\$3,872.62	\$4.11	\$503.09	\$357.03	\$362.86	\$0.00	\$1.30	\$4,337.80	1/6/2025	\$3,988.80	1/6/2020	1/5/2031
140	Chakaa Creamery	1,380	9.24%	\$5,920.20	\$4.29	\$910.38	\$522.48	\$328.67	\$0.00	\$1.28	\$6,936.00	11/1/2024	\$5,920.20	12/27/2019	10/31/2029
150	Dong Ting Spring	1,495	10.01%	\$7,896.27	\$5.28	\$986.24	\$566.02	\$356.06	\$0.00	\$1.28	\$12,512.50	12/1/2024	\$8,184.04	11/5/2016	11/30/2026
160	Twisted Meats	1,486	9.95%	\$5,721.10	\$3.85	\$980.30	\$562.62	\$353.91	\$0.00	\$1.28	\$7,521.10	2/1/2025	\$6,064.37	7/19/2023	1/31/2029
170	Natural Nails	1,486	9.95%	\$6,506.13	\$4.38	\$848.10	\$601.87	\$378.61	\$0.00	\$1.23	\$13,452.16	11/1/2024	\$6,506.13	10/6/2016	10/31/2026
180	Sourdough & Co	1,332	8.92%	\$5,527.80	\$4.15	\$940.00	\$539.00	\$339.00	\$0.00	\$1.36	\$7,669.66	10/1/2029	\$6,191.14	10/1/2024	9/30/2034
190	Vacant - Proforma	1,300	8.71%	\$5,200.00	\$4.00	\$946.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	N/A	N/A	N/A	N/A
200	In Lease	2,682	17.97%	\$10,164.78	\$3.79	\$1,957.86	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	N/A	N/A	N/A	N/A
<b>Totals/AVG</b>		<b>14,929</b>	<b>100%</b>	<b>\$66,548.95</b>	<b>\$4.38</b>	<b>\$9,936.26</b>	<b>\$4,218.97</b>	<b>\$2,792.17</b>	<b>\$0.00</b>	<b>\$1.00</b>	<b>\$67,199.22</b>				

Current Summary	Annual Amount	\$ PSF/YR	\$ PSF/MO
<b>Rent</b>	\$798,587.40	\$53.49	\$4.46
<b>CAM</b>	\$119,235.12	\$7.99	\$0.67
<b>Property Taxes</b>	\$50,627.64	\$3.39	\$0.28
<b>Insurance</b>	\$33,506.04	\$2.24	\$0.19
<b>Other Charges</b>	\$0.00	\$0.00	\$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
<b>Total</b>	<b>\$1,002,185.40</b>	<b>\$67.13</b>	<b>\$5.59</b>

	Valuation
<b>Price</b>	<b>\$11,500,000</b>
<b>Cap Rate (on Proforma Rent)</b>	<b>6.94%</b>



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

**FOR MORE INFORMATION  
PLEASE CONTACT**

**(805) 684-7767**

**Mike Hieshima**  
mike@lockhouse.com  
License #00994298

**Natalie V. Wagner**  
natalie@lockhouse.com  
License #01868161



**LOCKEHOUSE**

A MEMBER OF  
**CHAINLINKS**  
RETAIL ADVISORS

616 E. Cota St., Santa Barbara, CA 93103 | [Lockhouse.com](https://lockhouse.com)

