



HODENCAMP RD

THOUSAND OAKS BLVD

±400 FT

LOMBARD ST

LONG CT

MOODY CT



500
**THOUSAND
OAKS BLVD**
THOUSAND OAKS | CA

RESIDENTIAL CAPACITY APPLICATION & PRESCREEN APPROVAL COMPLETED

OFFERING MEMORANDUM

A PREMIER ±6.12 AC DEVELOPMENT OPPORTUNITY CONVENIENTLY LOCATED OFF THE 101 FREEWAY ON THOUSAND OAKS BLVD. PRESCREEN APPROVAL FOR A VILLAGE SQUARE CONCEPT W/ 328 APARTMENT UNITS AND 5,300 SF OF COMMERCIAL SPACE

LISTED BY:
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500
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INVESTMENT OVERVIEW

500 THOUSAND OAKS BLVD

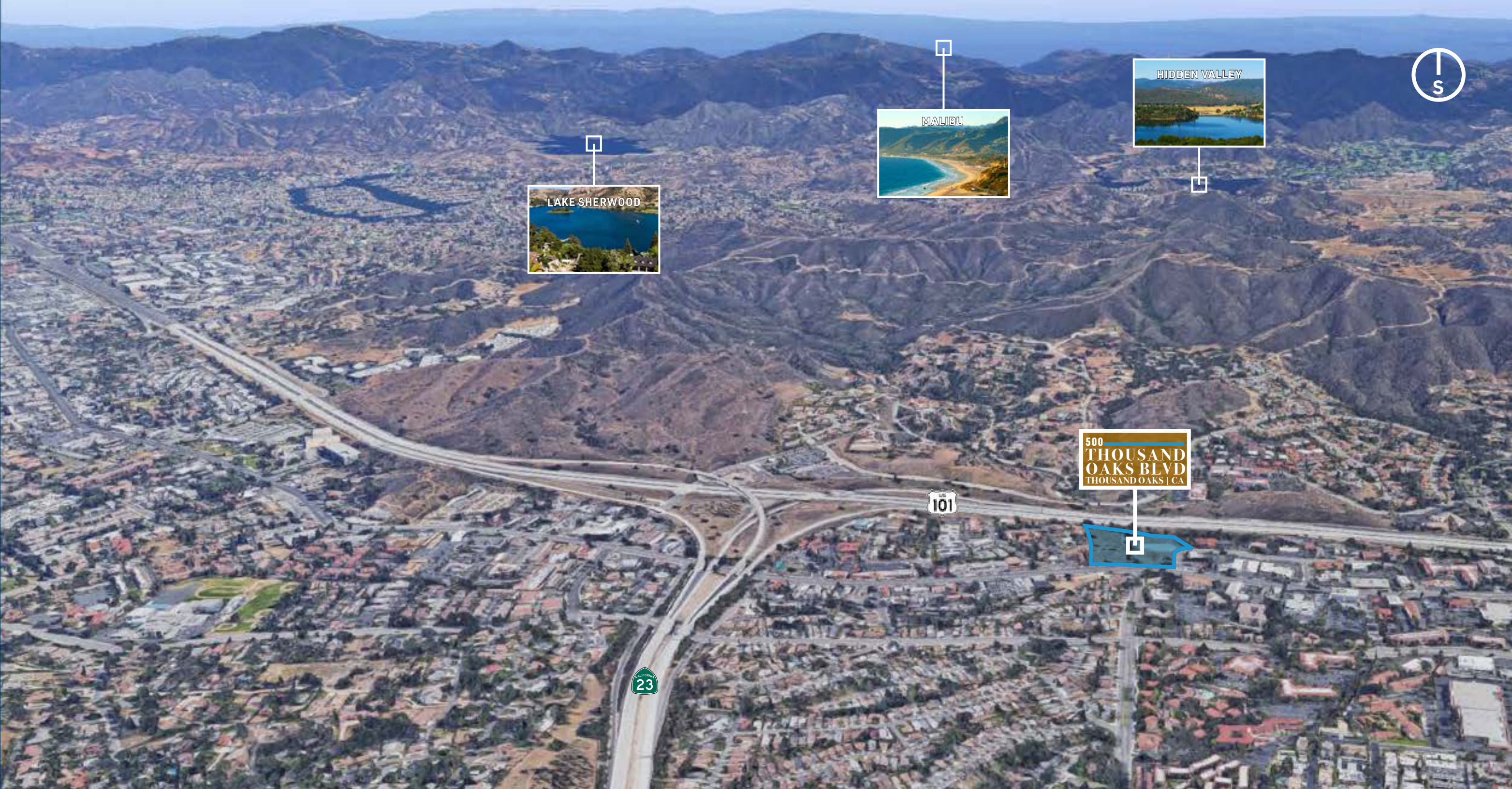
A PREMIER ±6.2 AC DEVELOPMENT OPPORTUNITY
CONVENIENTLY LOCATED OFF THE 101 FREEWAY
ON THOUSAND OAKS BLVD

MDGLA is pleased to list **500 Thousand Oaks Blvd**, a premier development opportunity in the affluent City of Thousand Oaks. The prime development site boasts over ±400 linear feet of frontage along Thousand Oaks Boulevard with additional visibility from the 101 Freeway. This unique development opportunity rests on approximately 265,567 sf or ~6.12 acres of vacant land.

The subject property is in close proximity to the Janss Marketplace, the largest outdoor mall in Thousand Oaks situated along Moorpark Road to the west and Civic Arts Plaza to the east. Within walking distance are many major retailers such as Sears, Office Depot, Best Buy, Mann’s Theatres, Toys R’ Us, Mastro’s, PF Chang’s, and many more.

Thousand Oaks is currently undergoing numerous restructuring and amendments of the Thousand Oaks Boulevard Specific Plan. Subject property is within the Thousand Oaks Boulevard Specific Plan Area. Please verify with the City of Thousand Oaks.

500
THOUSAND
OAKS BLVD
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THE OFFERING

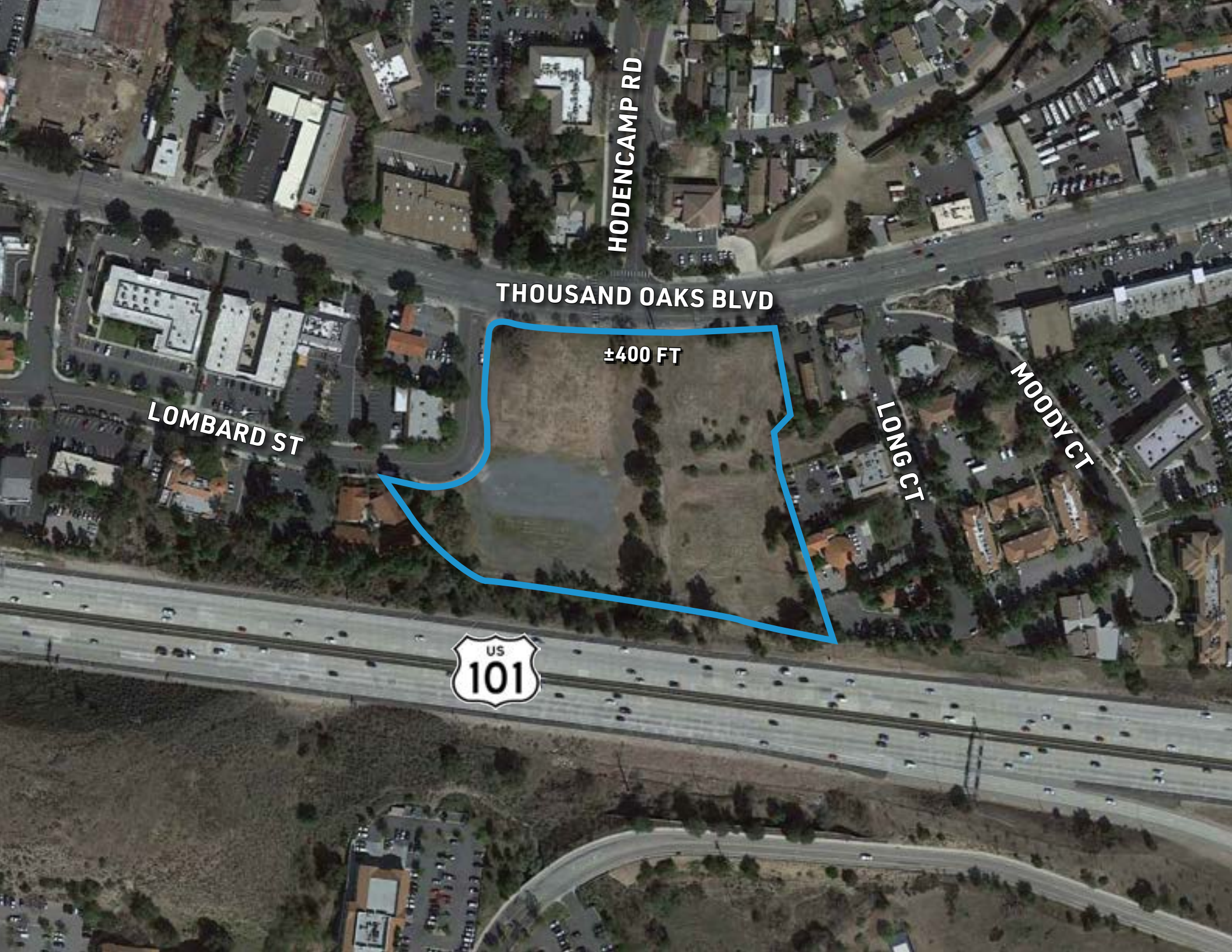
ADDRESS	500 Thousand Oaks Blvd Thousand Oaks, CA 91360
PRICE:	Request for Offers
LAND SIZE (SF/ AC)	265,567 SF / 6.12 AC
NUMBER OF LOTS	5
NUMBER OF UNITS	183 (By Right) 328 (DU)
NUMBER OF MARKET / AFFORDABLE	284 Market 44 Affordable
PARKING	461
ZONING	SP-20 (T.O. Specific Plan)
APNS	669-0-201-030 040 050 105 525-0-012-230

Ideally situated off the 101 freeway, 500 Thousand Oaks Boulevard Development site lies in the heart of the Conejo Valley, surrounded by affluent cities, Westlake Village, Malibu and Newbury Park. The Conejo Valley provides a wealth of fine retailers, entertainment, business offices and top ranked medical facilities. Thousand Oaks is currently undergoing numerous renovations and development, including the expansion of The Oaks Mall and upgrading of the 101 Freeway.

INVESTMENT HIGHLIGHTS

PREMIER DEVELOPMENT OPPORTUNITY

- Rare Thousand Oaks Commercial Development Site
- ~6.12 Acres
- Bound by Thousand Oaks Blvd and 101 freeway
- Over 400’ frontage on Thousand Oaks Boulevard
- Excellent Visibility from 101 Freeway
- Close proximity to Janss Marketplace and The Oaks Mall
- Strong Immediate Demographics
- Average household Income of \$135,238
- Median household Income of \$106,621



SITE DEVELOPMENT

THOUSAND OAKS BLVD. SPECIFIC PLAN-20

IMPROVING THOUSAND OAKS BLVD.

The Thousand Oaks Boulevard (TOB) Specific Plan guides development to revitalize, beautify and create a mixed-use, pedestrian-friendly destination between Duesenberg Drive and Moorpark Road. Spearheaded by local business owners, the award-winning plan lays the foundation for improvements that benefit residents, visitors and business.

CREATING A DOWNTOWN HUB

Anchoring the TOB Specific Plan is a Downtown Core, a designated area from Erbes Road to Conejo School Road. This half-mile stretch is currently home to the Civic Arts Plaza, Gardens of the World, and the Lakes Shopping Center. Future development will focus on this area as a concentrated entertainment, shopping and mixed-use residential hub that takes a fresh look at how we live, shop and play.

DEVELOPMENT STANDARDS

DENSITY

30 du/net acre. Unlimited density above commercial.

SETBACKS

Front – 0’. However, a minimum 5-foot wide sidewalk easement is required to achieve 15’ wide sidewalks. Building cannot be setback more than 15’ from back of 5’ easement.

Side – 0’ from building. 4’ wide landscaped setback required adjacent to parking.

Rear – 10’ Minimum. However, due to the site’s proximity to the 101 Freeway, Resolution 91-172 applies, which addresses development adjacent to the 101 and 23 freeways. Added setback required

DEVELOPMENT STANDARDS CONTINUED

PROTECTED TREES

Oak Trees only. 4 on-site. 3 Valley and 1 Coast Live Oak. Several Coast Live Oaks between rear property and 101 Freeway.

BUILDING HEIGHT

Maximum average height is 50’, not to exceed 3 stories.

BUILDING FORM

Portions of the 3rd floor shall be recessed from the front building façade. The average setback shall be 10’ minimum for the 3rd floor as measured from the 1st floor building façade.

- 1st floor plate height shall be a minimum of 14’.
- Ground Floor shall be non-residential.
- 50% of the street level commercial shall be retail. 50% of a hotel lobby can be used toward achieving the overall 50% requirement.
- Building shall not back onto the Boulevard
- 65% of the Boulevard building façade shall be comprised of storefront windows.
- Windows must be transparent
- Bottom of any window or product area shall not be more than 3.5’ above adjacent sidewalk.
- Buildings must have primary entrance facing the public sidewalk.
- Roof form shall be varied to break up building massing and define character of building. Pitched and flat roof elements encouraged.
- 360 degree architecture
- Product display windows must have a minimum height of 4’ and be internally lit.
- Combination of architectural design elements must be used on the façades.
- Loading and service areas and trash enclosures shall not be located on the Boulevard.

PEDESTRIAN CONNECTIONS

Minimum of 1 pedestrian connection to the Boulevard from parking lots and/or secondary building entrances, plazas, or courtyards per 200 lineal feet of street frontage is required. Pedestrian connection must be independent of vehicular access. 10’ wide minimum adjacent to single story buildings, 15’ for 2 or more stories.

PUBLIC ART

Projects greater than 10,000 SF, public art with a value of 0.25% of building cost is required. May be satisfied with in-lieu fee.

VEHICULAR ACCESS

No more than 2 access points off the Boulevard

PUBLIC EXTERIOR SPACES

An area equal to at least 3% must be utilized as public exterior space

PARKING

See Parking Demand Ratios in SP 20.. Chapter 4, “C” – Development Standards, “1” Development Standards, “f” Parking (Page 56 and 57 of SP 20)

SUBJECT PROPERTY | MIXED-USE MEDIUM

LAND USE ALTERNATIVE INFORMATION*

Description: This designation creates a walkable neighborhood-scaled environment with buildings that contain active ground floor uses located at or near the sidewalk with housing or office next to or above.

Allowed Uses: Office, Commercial, Multi-Family Housing

Density and FAR:

>30.0 to 45.0 dwelling units per acre

0.5 FAR (non-residential)

1.5 FAR (all uses)

Height (max): 58 feet

*See Land Use Alternative Section for more information



PROPERTY OVERVIEW

PROJECT DESIGN + ANALYSIS

The Proposal is a village-square concept with 300 apartment units, commercial space, two parking garages, public exterior gathering areas, and public open space. Pedestrian connections and vehicular access driveways are provided from Thousand Oaks Blvd and Lombard St. The concept includes undergrounding existing high-voltage overhead powerlines, preserving existing mature oak trees, and providing 26 affordable units.

The proposed mixed-use project is located in an area where there are a variety of job centers in nearby commercial retail, medical, and professional office sites. The location is also within walking distance of convenience markets, restaurants, general retail uses, and entertainment.

Public transit (bus stop) is adjacent to the site along Thousand Oaks Blvd with six others within a half mile, avoiding service connections along Hillcrest Drive, Moorpark Road, Westlake Village, and the Thousand Oaks Transit Center. Bicycle share lanes (sharrows) exist within the Thousand Oaks Blvd right-of-way and access to the 101 Freeway is nearby.

The concept includes on-site gathering and recreational spaces such as a public plaza, green spaces, walking paths, and roof-top terraces. The undeveloped green space and a public plaza create an inviting entry to the project site. Pedestrian connections are provided off both Lombard St and Thousand Oaks Blvd, and flow through the development.

The plan indicates two parking garages and surface parking areas that are accessed from the primary drive aisles bisecting the development. The two parking garages and surface parking serve both the commercial and residential components of the project. Parking supply will be determined by the number of units and commercial SF provided in the project design based on demand standards contained in the SP 20 document, the TOMC, and the state law. If unit allocation is granted parking will be vetted and prescribed through the formal review process.

The site contains three mature valley oak trees, two along the Thousand Oaks Blvd frontage and another at the southwest corner of the site. Off-site, within the Caltrans right-of-way adjacent to the northbound lane of the 101 Freeway, several coast live oak trees exist, as well as one along the east property lines. All of these trees are proposed to remain in place. The valley oak trees are incorporated into public green space areas which allow the public to enjoy these trees. A tree report and protection plan will be required if any construction activity is approved.

The project includes a public plaza and paseo at the main entrance, with pedestrian pathways that lead to various site amenities. The concept also incorporates pocket parks, live / work units, and outdoor seating and dining. Additionally, elevated terraces and roof-top decks serve to provide opportunities for residents to gather and recreate. The concept has ample public gathering spaces, which will benefit future residents and the community in general, including public access to the pocket park in the southwest corner of the property.



The applicant will be required by the City of Thousand Oaks to meet the building standards required by the California Green Building Code. In addition, the applicant has indicated they always strive to achieve Leadership in Energy and Environmental Design (LEED) certification for their projects.

A 5-foot wide easement will be dedicated along the Thousand Oaks Blvd frontage to accommodate a 15-ft wide sidewalk. Outdoor spaces include outdoor dining, seating areas, and open green space. The public plaza extends into the project up to 70 ft in depth. Surface areas and terraces provide gathering space for outdoor dining, public art, and other amenities. Additionally, a public path is contemplated around the perimeter of the property, with connectivity to a future bike path along Lombard St.

The project is proposing 11% affordable units in the low and very-low income category. This percentage equates to 26 affordable units entitling the applicant a 35% density bonus. This bonus translates to 65 density bonus units per statutory allowance in state law.

500
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LOMBARD ST



500 T.O. BLVD

PROJECT SUMMARY
 ZONING: SP-30.7 (C) SPECIFIC PLAN
 AREA: 6.12 ACRES (268,967 SF)
 BASE DENSITY: 30 UNITS/AC
 BASE UNITS: 181 X 8 1/2 AC+ 181 UNITS
 UNLIMITED UNITS OVER RETAIL/LIVE WORK+ 32 UNITS
 DENSITY BONUS REQUIRED: 181 UNITS
 24% LOW INCOME (181 X 24% = 44 LOW INCOME UNITS)
 DENSITY BONUS UNITS: (181 X 0.50) = 90 UNITS
TOTAL UNITS PROVIDED: 181 + 44 + 90 = 315 UNITS
 DENSITY: 51.5 UNITS/AC
 RETAIL/LIVEWORK PROVIDED: 8,300 GSF

MT. BLDG 1 UNIT MIX (X STORES)
 5 STORY: 34 UNITS (20%)
 4 BED: 84 UNITS (26%)
 3 BED: 50 UNITS (30%)
TOTAL: 168 UNITS

MT. BLDG 2 UNIT MIX (X STORES)
 5 STORY: 34 UNITS (20%)
 4 BED: 84 UNITS (26%)
 3 BED: 50 UNITS (30%)
TOTAL: 168 UNITS

PLEX UNIT MIX
 1-BED: 8 UNITS (22%)
 LIVE/WORK: 8 UNITS (20%)
 2-BED: 18 UNITS (30%)
 3-BED: 2 UNITS (5%)
TOTAL: 36 UNITS

PARKING REQ. PER MUNICIPAL CODE
 440 RESIDENTIAL PARKING SPACES
 17 RETAIL PARKING SPACES
 28 LIVE-WORK PARKING SPACES (BLDG 2 REQUIRED)
TOTAL PARKING REQUIRED: 485 SPACES

PARKING REQ. PER DENSITY BONUS (40% DENS)
 182 RESIDENTIAL PARKING SPACES
 17 RETAIL PARKING SPACES
 28 LIVE-WORK PARKING SPACES
TOTAL PARKING REQUIRED: 427 SPACES

PARKING PROVIDED: 401 SPACES
 MT. BLDG 1: (168 UNITS)
 110 RES. SPACES (181 X 25 SP/UNIT)
 17 RETAIL SPACES (181 X 10 SP/100 GSF)
 12 LIVE-WORK SPACES (181 X 2 SP/UNIT)
TOTAL: 139 SPACES

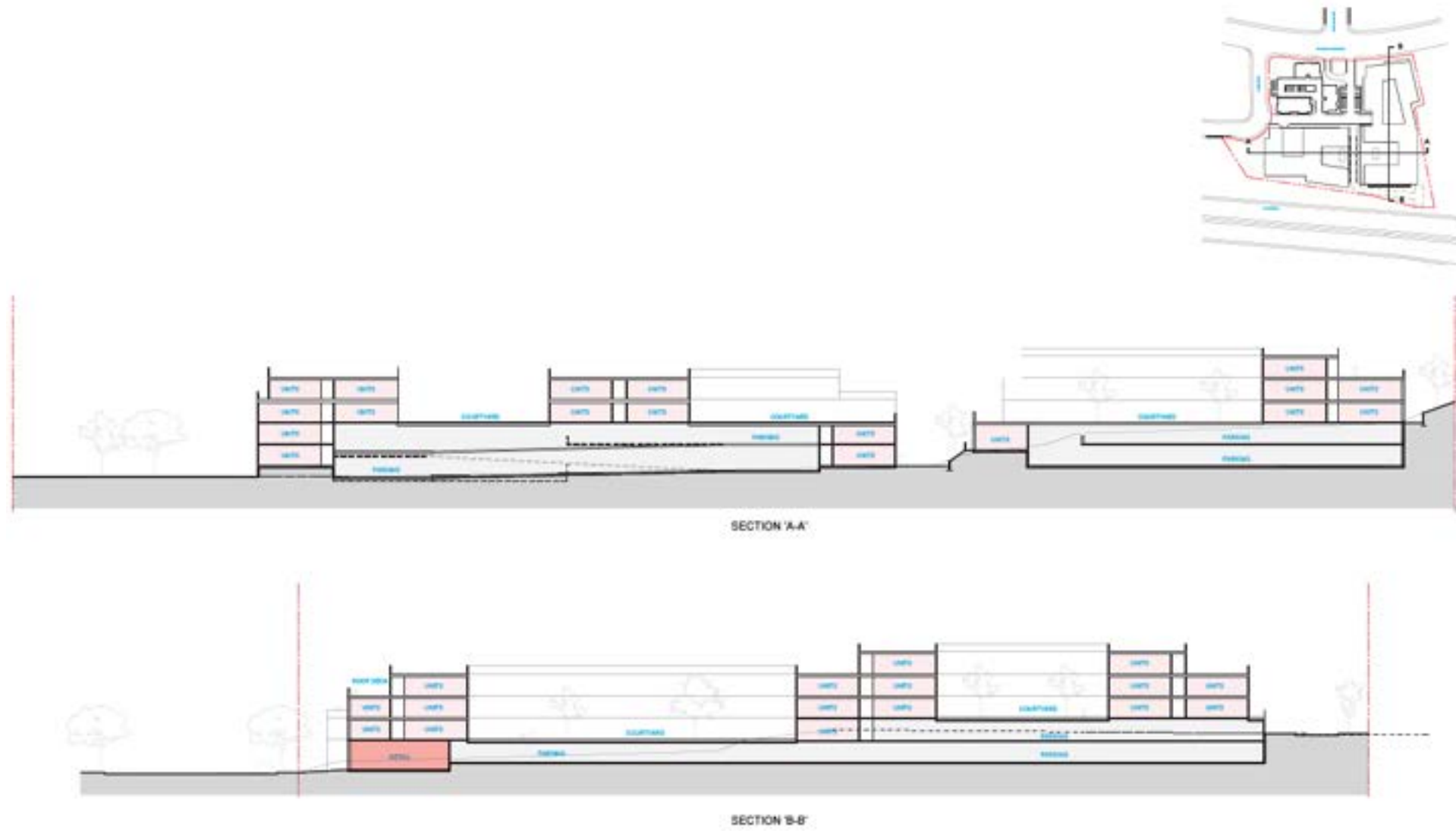
MT. BLDG 2: (124 UNITS)
 100 RES. SPACES (181 X 25 SP/UNIT)
 17 RETAIL SPACES (181 X 10 SP/100 GSF)
 12 LIVE-WORK SPACES (181 X 2 SP/UNIT)
TOTAL: 139 SPACES

PLEX: (36 UNITS)
 28 GARAGE SPACES (181 X 8 SP/UNIT)
 38 SURFACE SPACES (181 X 8 SP/UNIT)
 8 GUEST SPACES
TOTAL: 87 SPACES

CONCEPTUAL SITE PLAN



PODIUM LEVEL





**FRONTAGE ON
THOUSAND OAKS BLVD**



**FRONTAGE ON
THOUSAND OAKS BLVD**



**FRONTAGE ON
LOMBARD ST**



**FRONTAGE ON
LOMBARD ST**



**FRONTAGE ON
LOMBARD ST**



**FRONTAGE ON
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**FRONTAGE ON
LOMBARD ST**



**FRONTAGE ON
THOUSAND OAKS BLVD**



THOUSAND OAKS MEASURE E

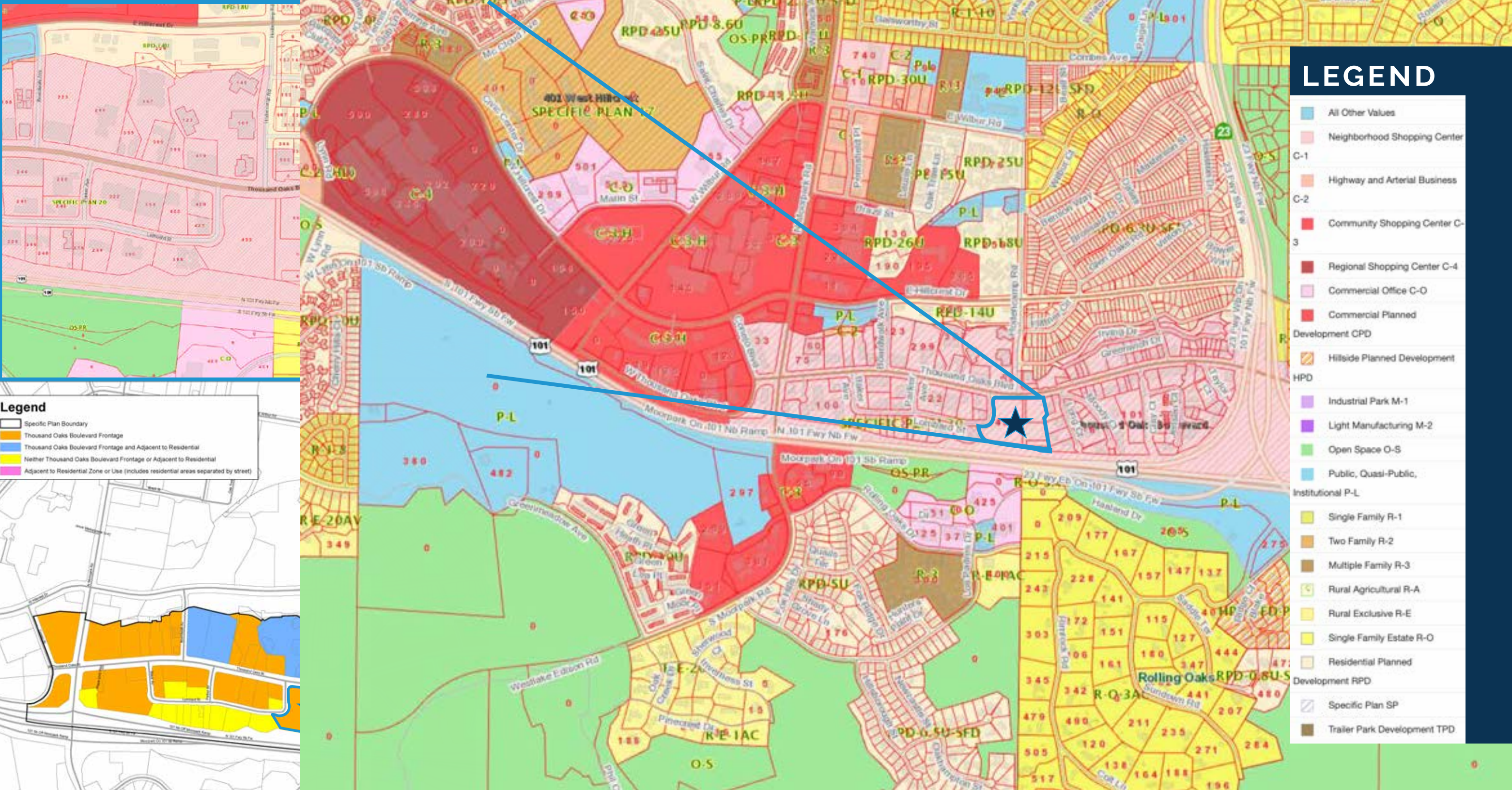
Under the city’s Measure E ordinance, any change to residential density on a property requires a General Plan Amendment initiated by the City Council.

The city’s pre-approval requires that a formal application be submitted within one year. The entitlement process is comprised of a pre-application review, consideration of compliance with the California Environmental Quality Act (CEQA), formal entitlement application review, and public hearings before the Planning Commission and City Council.

This project requires a Measure E residential allocation of 235 units [5.46 AC x 30 units / AC (164 units) + unlimited above commercial (71 units) = 235]. The SP 20 area contains 206 Measure E units specifically for projects in the downtown that can be allocated, necessitating additional allocation of 29 units from the Citywide Measure E capacity of 908 Units.

The project includes 11%, or 26, affordable units in the very-low category which, per statutory allowance in state law, entitles the project to a 35% density bonus or 65 units in this case. Density bonus units do not count towards the General Plan density calculations.

TO LEARN MORE ABOUT MEASURE E PLEASE VISIT:
<https://www.toaks.org/departments/community-development/planning/measure-e>



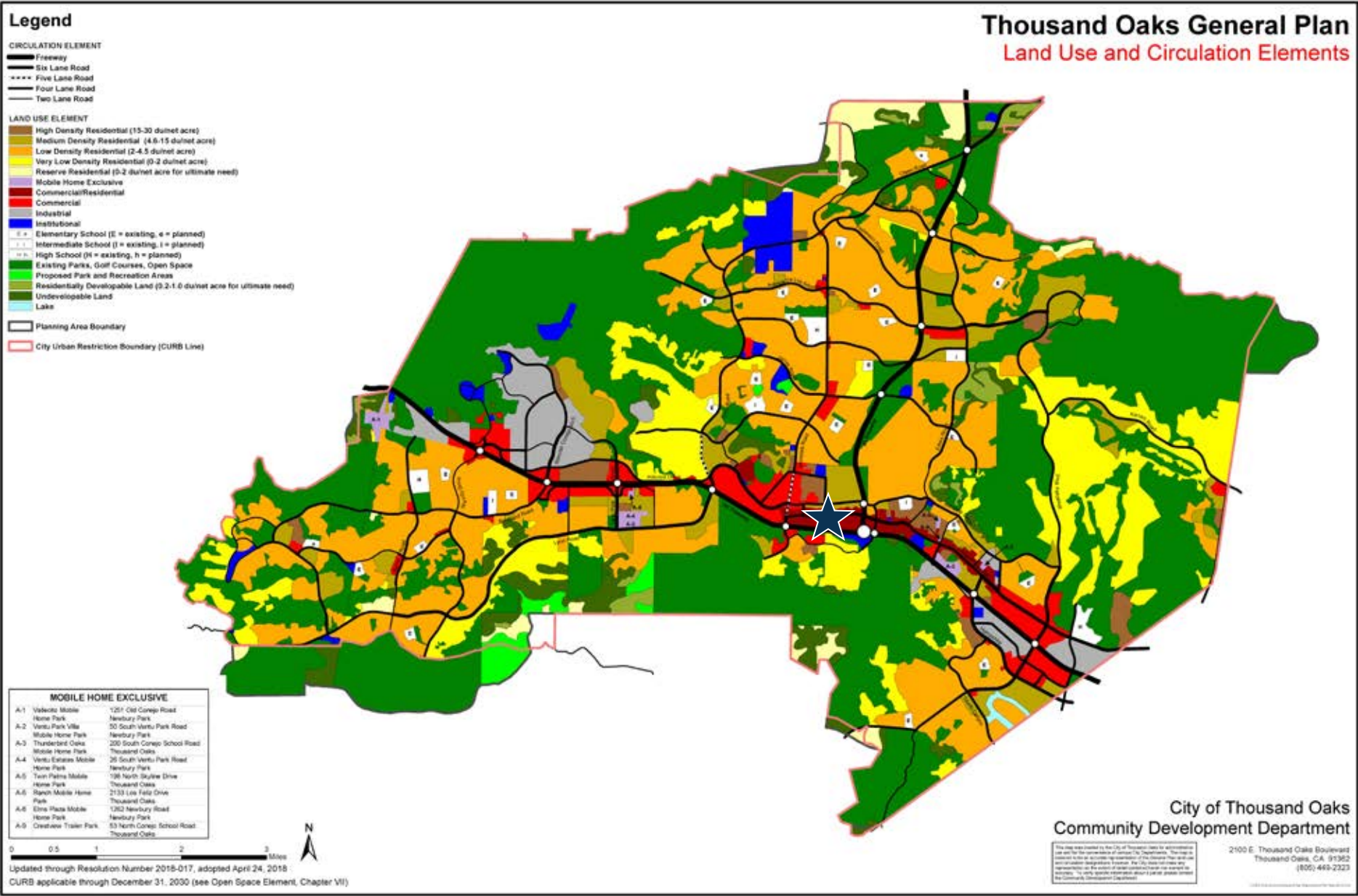
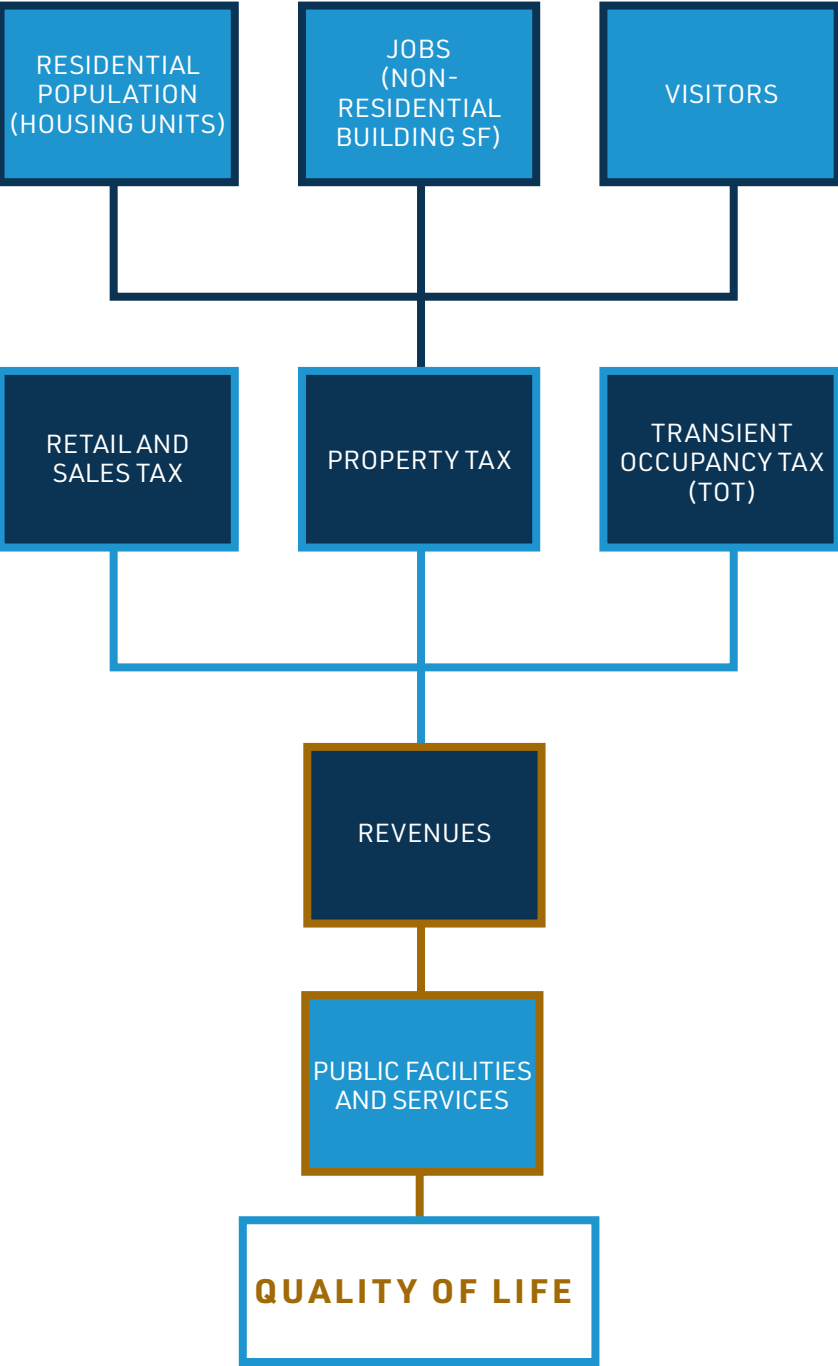
THOUSAND OAKS GENERAL PLAN

Thousand Oaks has been mandated by the State of California to provide an additional 2,621 residential units as part of the statewide Regional Housing Needs Allocation (RHNA). Accordingly, the city is updating its General Plan to designate additional land for residential uses in order to meet its mandated RHNA number. Since 2019, the city has engaged in an extensive outreach process to identify areas of the city that can be rezoned to allow for new or additional residential development. In May 2021, the City Council approved a “preferred land use alternative” map and proposed land use categories. The map depicts the areas being considered for rezoning as well as the proposed changes in land use. The city is now preparing the General Plan update and accompanying Environmental Impact Report (EIR), for planned adoption in Fall 2021/ Winter 2022.

To remain a great place to live and work, cities must evolve to meet changing demographics, economic situations, and regulatory challenges. This General Plan process, the first comprehensive update since the original was adopted in 1970, is intended to take a comprehensive look at the City of Thousand Oaks today and plan for the next 25 years and beyond. A comprehensive General Plan update allows the City to consider its future from a variety of perspectives.

TO LEARN MORE ABOUT THE PLAN PLEASE VISIT:
<https://www.toaks.org/departments/community-development/planning/thousand-oaks-blvd>

NEXUS WITH QUALITY OF LIFE



THOUSAND OAKS

LAND USE ALTERNATIVES

The preferred land alternative use map proposes mixed-use zoning in several key locations throughout the city. The intent is to allow for mixed-use development near existing job centers, commercial centers, and neighborhoods in the Rancho Conejo area. It should be noted that the subject Property is pre-approved for multifamily development under the city's current General Plan and Measure E process. This means that entitlements can be pursued separately from the General Plan Update.

MOORPARK RD & WEST T.O. BLVD AREA

KEY FEATURES | ALTERNATIVE 1

- Identifies three mixed-use neighborhoods: 1) at the Oaks Mall (Mixed-Use High); 2) at Janss Marketplace (Mixed-Use Low); and 3) near the intersection of Thousand Oaks Boulevard and Boardwalk Road (Mixed-Use Medium)
- Maintains commercial uses along the majority of Moorpark Road (except for Janss Marketplace).
- Maintains Commercial Regional uses between The Oaks Mall and Moorpark south of Hillcrest. This would allow hotels, retail and office uses to support the mixed-use development in the surrounding areas.
- Maintains office, retail, and commercial uses along Highway 101 south of Thousand Oaks Boulevard and north of Hillcrest.

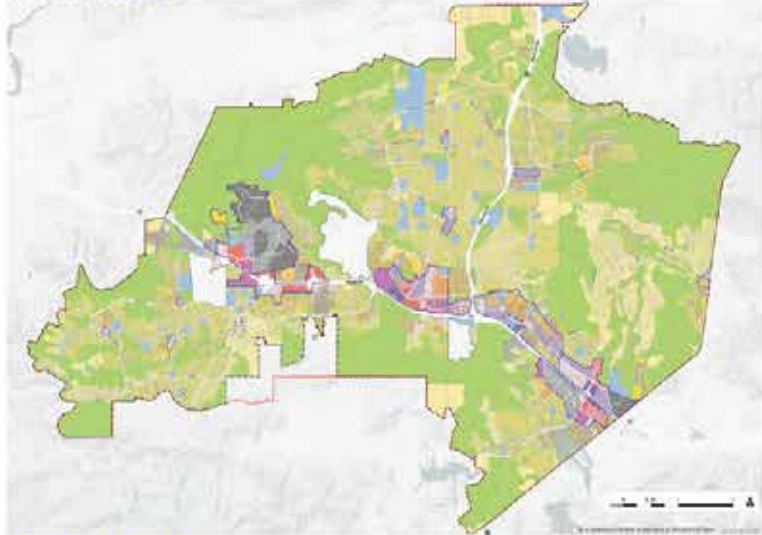
KEY FEATURES | ALTERNATIVE 2

- Strong focus on mixed-use development throughout this area compared to other alternatives.
- Allows mixed-use development at The Oaks Mall (Mixed-Use Low), at Janss Marketplace (Mixed-Use Medium), along Moorpark Road, Hillcrest Drive, and Thousand Oaks Boulevard (Mixed-Use Low). Compared to the other alternatives, there is more Mixed-Use Low and less Mixed-Use Medium and High compared to the other alternatives.
- Maintains a relatively small amount of commercially designated land compared to Alternatives 2 and 3. The commercial land is focused in 3 areas: 1) east of Moorpark Road and South of Hillcrest adjacent to Highway 101; 2) north of Hillcrest Drive and east of Wilbur Road; along Moorpark Road north of Wilbur Road.

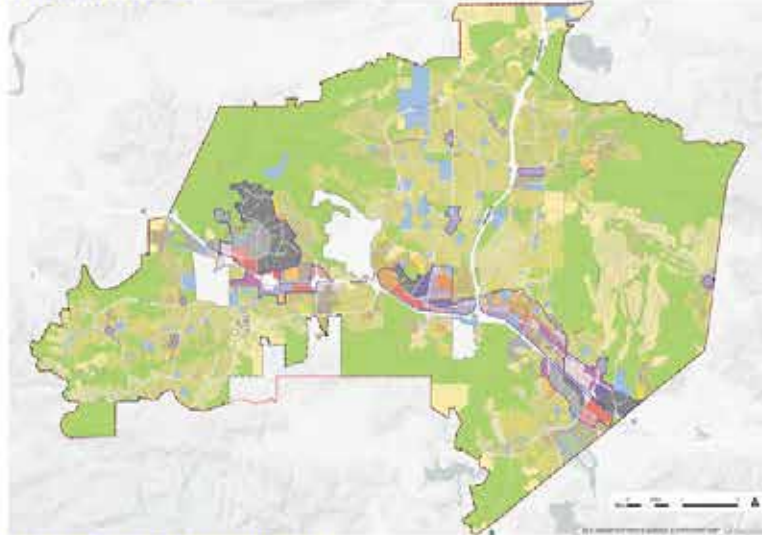
KEY FEATURES | ALTERNATIVE 3

- Focuses mixed-use development along Thousand Oaks Boulevard and Moorpark Road with two Mixed- Use High nodes at Janss Marketplace and along Thousand Oaks Boulevard near the intersection with Boardwalk Road.
- Creates an employment-focused area (designated at Industrial Low) along Hillcrest Drive and Wilbur Roads.
- Maintains commercial uses at The Oaks Mall but allows a mix of residential uses (single-family, townhomes, and small multifamily buildings) on the west side of the mall.
- Allows for increased multifamily residential densities (at Residential Medium) compared to Alternatives 1 and 2 in the area bounded by Wilbur Road, Hodencamp Road, and Hillcrest Drive.

ALTERNATIVE 1



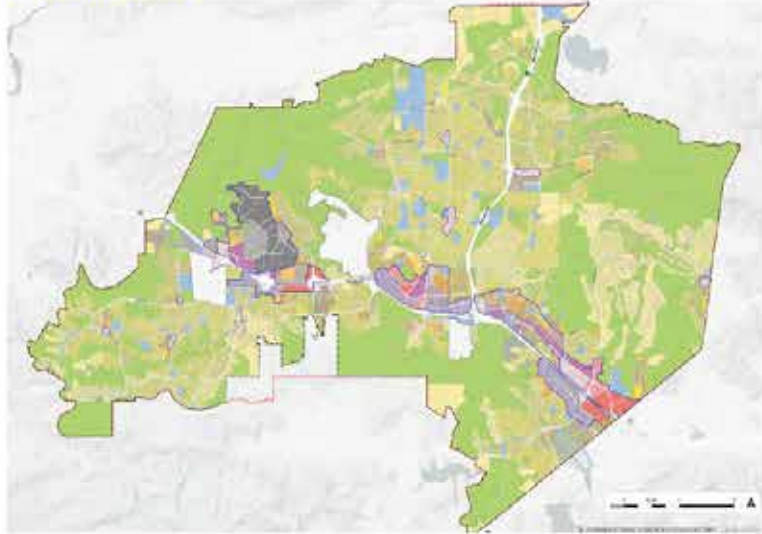
ALTERNATIVE 3



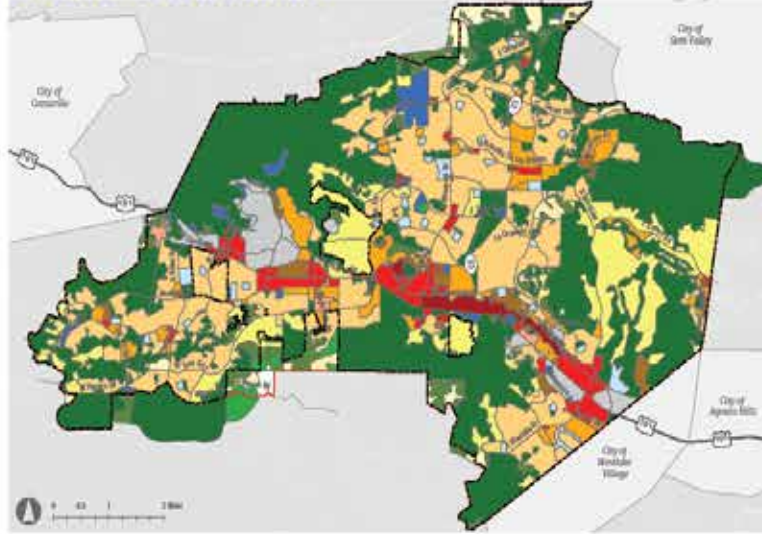
LAND USE ALTERNATIVES DESIGNATIONS



ALTERNATIVE 2



EXISTING GENERAL PLAN



EXISTING GENERAL PLAN DESIGNATIONS



THOUSAND OAKS

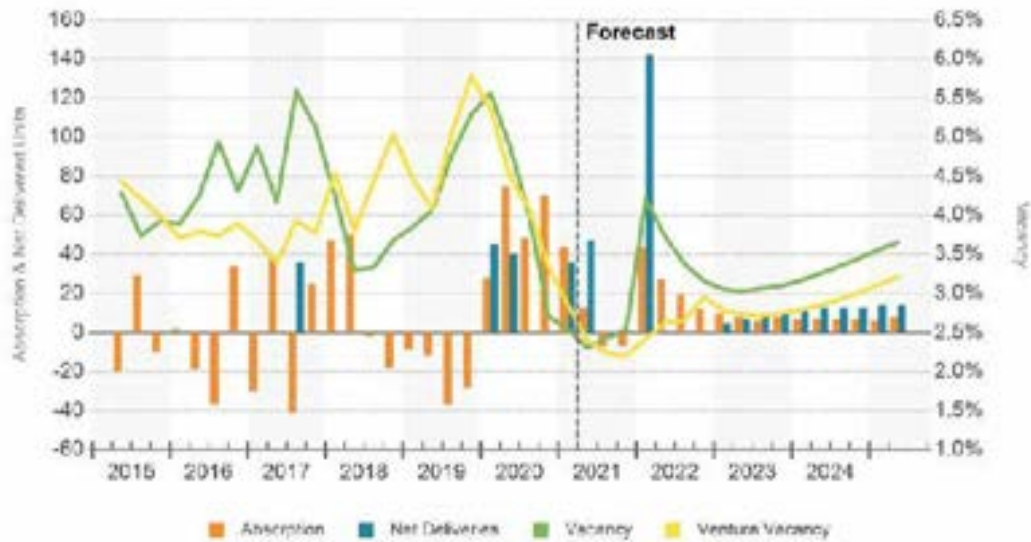
MULTI-FAMILY MARKET

Across the entire city, there are fewer than 50 multifamily properties with 25 or more units. The vast majority were built before 1990, with only three properties having delivered within the past five years. Due to Covid-19, many urban core dwellers are moving to lower density submarkets such as Thousand Oaks, in search of greater space and housing at more attractive price points. This has kept apartment demand strong. Rents have increased by roughly 8% over the past year, which is the strongest performance recorded in this market in more than five years. Vacancies in the submarket are currently at a record low of 2.4%.

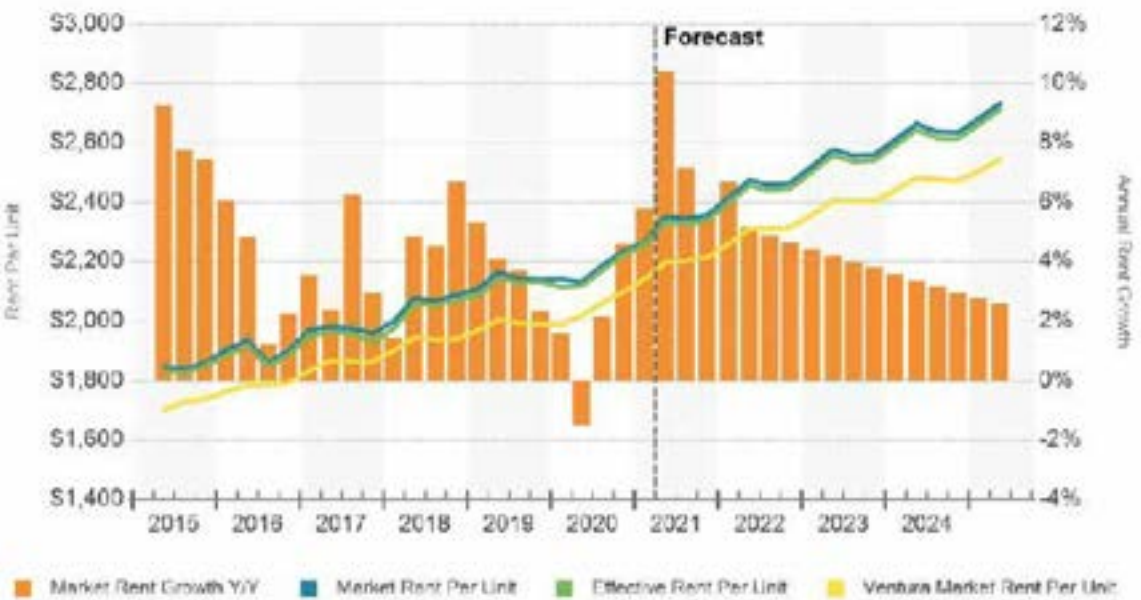
In the past year, the market has added 76 units comprised of the 36-unit 1710 on the BLVD that delivered in March 2021 and the 40-unit 77 North Apartments, which delivered in June 2020. An additional 140 units are set to deliver by next year when the Latigo Group's 299 E. Thousand Oaks Blvd. project comes online.

Over the past three years, six apartment deals have traded, with the market price per unit having risen to \$410,000/unit over that same time period. Notable trades include the 77 North Apartments, which sold for \$19.5 million (\$487,500/unit) in June 2020 and The Verona in Westlake Village, which traded for \$8.2 million (\$509,375/unit) in April 2020.

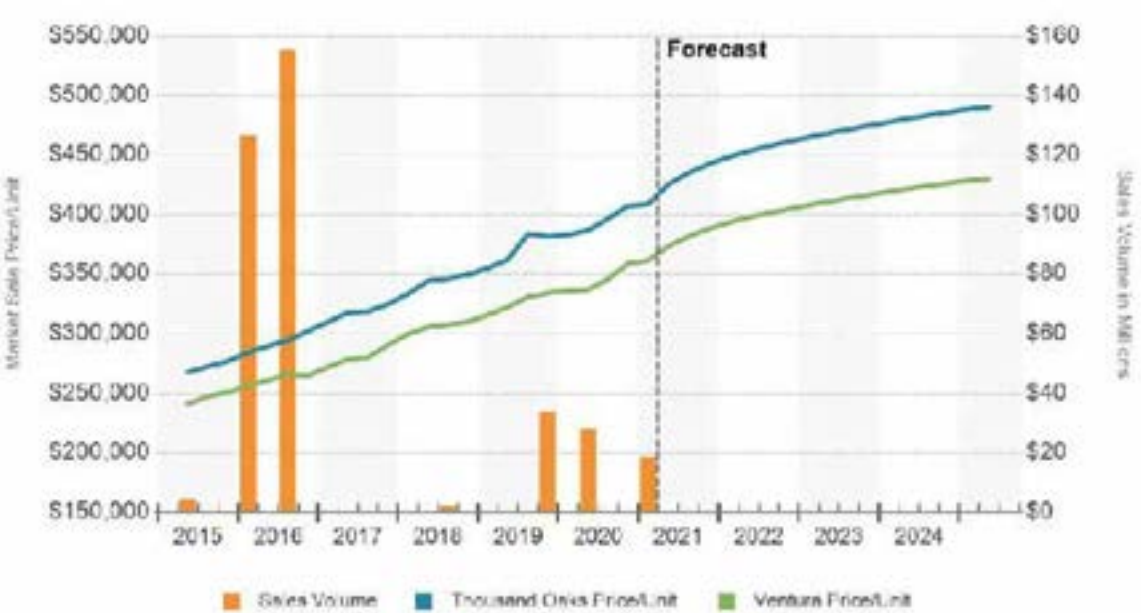
ABSORPTION, NET DELIVERIES & Vacancy



MARKET RENT PER UNIT & RENT GROWTH

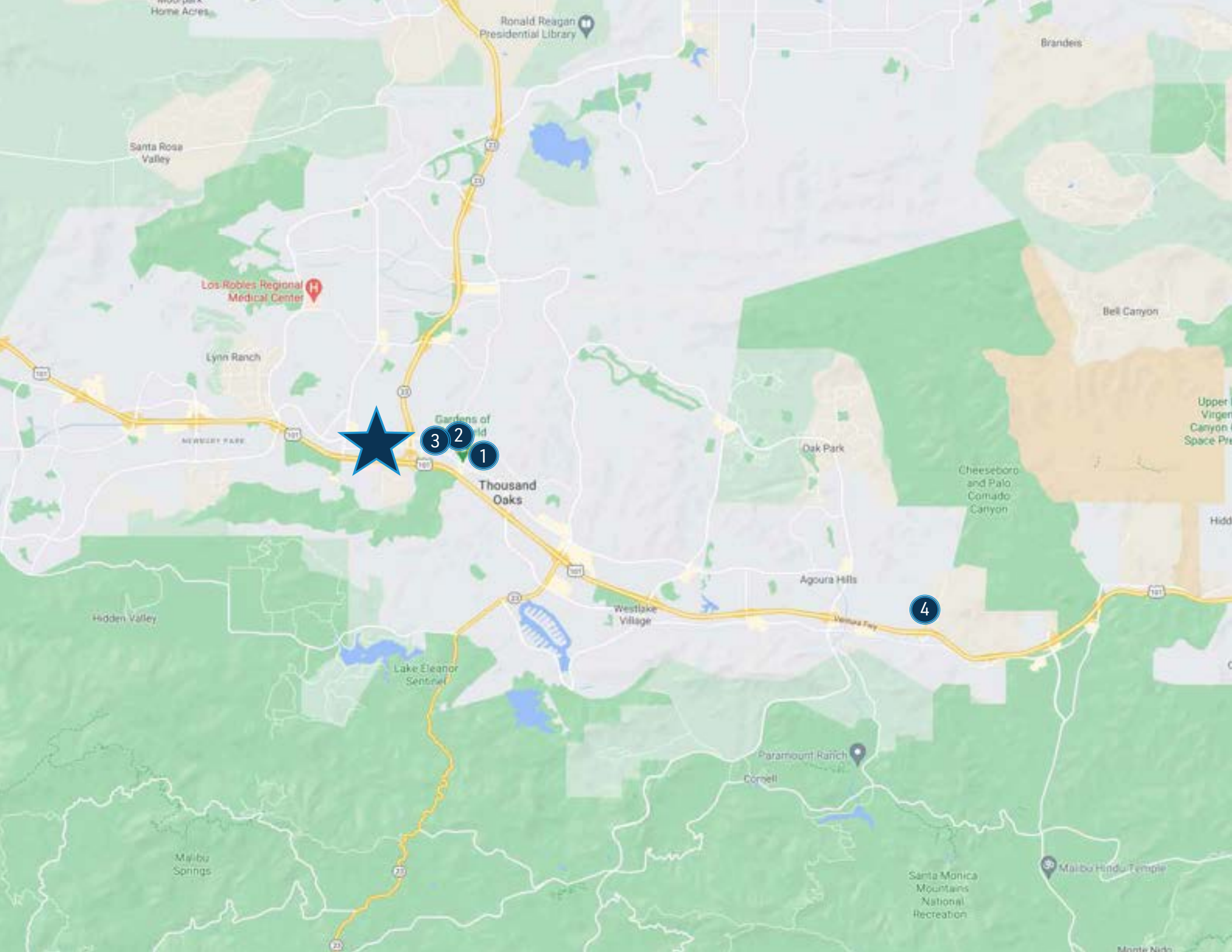


SALES VOLUME & MARKET SALE PRICE PER UNIT



MULTI-FAMILY RENT COMPARABLES

	ADDRESS	UNITS	AVG UNIT SF	1 BR	2 BR	3 BR	AVG RENT / SF	YEAR BUILT
1	 77 N Conejo School Rd Thousand Oaks, CA	40	1,010	\$2,256	\$3,196	-	\$2.70	2020
2	 YOLO East 1815 Los Feliz Dr Thousand Oaks, CA	45	1,055	\$2,302	\$2,975	-	\$2.69	2020
3	 YOLO Thousand Oaks 51-81 Maegan Pl Thousand Oaks, CA	36	896	-	\$2,388	-	\$2.66	2017
4	 Old Agoura 5250 Chesebro Rd Agoura Hills, CA	18	1,602	-	\$3,674	\$3,485	\$2.18	2018
AVERAGE		35	1,141	\$2,279	\$3,058	\$3,485	\$2.56	-



DEVELOPMENT PIPELINE

2150 W HILLCREST DR



1872 NEWBURY RD



299 THOUSAND OAKS BLVD



515 THOUSAND OAKS BLVD



1710 THOUSAND OAKS BLVD



500 THOUSAND OAKS BLVD



2200 THOUSAND OAKS BLVD



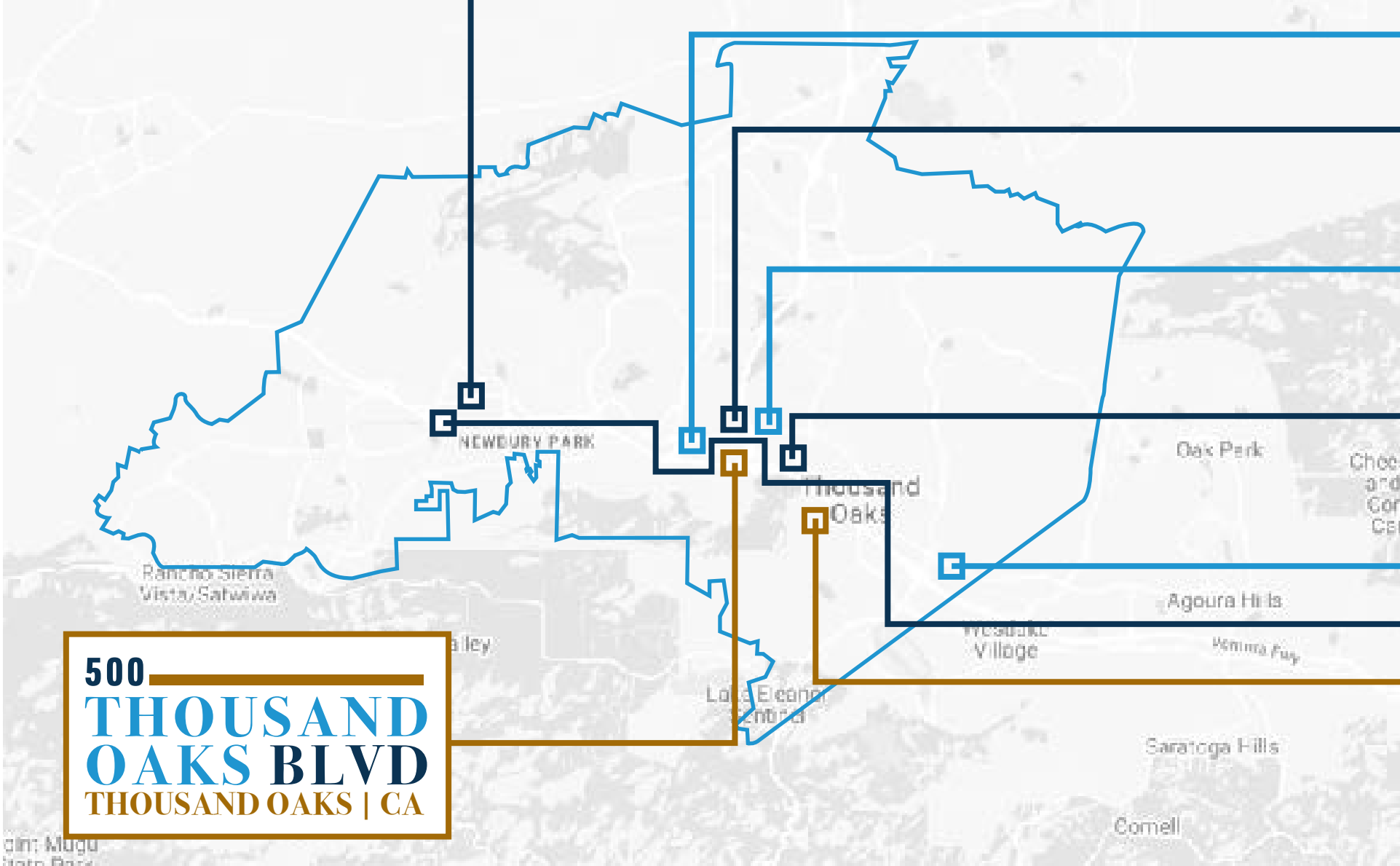
325 HAMPSHIRE RD



1 BAXTE WAY



DEVELOPMENT PIPELINE



1872 NEWBURY RD
OWNER: DAYLIGHT THOUSAND OAKS, LLC
LOT: 422,635 SF / 9.7 AC | STATUS: PLANNED
UNITS: 250 | DELIVERY: TBD

299 THOUSAND OAKS
DEVELOPER: THE LATIGO GROUP | LOT: 138,085 SF / 3.17 AC
STATUS: UNDER CONSTRUCTION | UNITS: 142 | DELIVERY: 2022

515 THOUSAND OAKS
LOT: 66,211 SF / 1.52 AC | STATUS: PRE-APPLICATION | UNITS: 30
DELIVERY: TBD | MIXED USE DEVELOPMENT

1710 THOUSAND OAKS
DEVELOPER: LATIGO GROUP LLC | LOT: 326,700 AC / 7.5 AC
UNITS: 36 + 4,980 SF COMMERCIAL | DELIVERY: COMPLETED

2200 THOUSAND OAKS
DEVELOPER: CARUSO | LOT: 326,700 AC / 7.5 AC
STATUS: PRE DEVELOPMENT | UNITS: 165 | DELIVERY: TBD

1 BAXTER WAY
DEVELOPER: KENNEDY WILSON | LOT: 1,763,762 SF / 40.49 AC
STATUS: APPLICATION STAGE | UNITS: 264 | DELIVERY: 2022

500 THOUSAND OAKS BLVD
THOUSAND OAKS | CA

325 HAMPSHIRE RD
PRICE: \$41,500,000 | DEVELOPER: IMT RESIDENTIAL
LOT: 442,797 SF / 10.95 AC | STATUS: PLANNED
UNITS: 459 | DELIVERY: TBD
SOLD BY MDGLA | MCDERMOTT GROUP LAND ADVISORS

2150 W. HILLCREST DR
DEVELOPER: AMGEN INC | LOT: 360,976 SF / 8.3 AC
STATUS: PLANNED | UNITS: 333 | DELIVERY: TBD

1872 NEWBURY RD THOUSAND OAKS

A large mixed use development has been planned for 1872 Newbury Road, in Thousand Oaks. The 10 acre lot, at the South East corner of Newbury & East Kelley Roads, is near the 101 freeway. Designs will include 45,500 square feet of open space, made of several plazas.

Plans call for a total of 13 buildings, two of which are already on the property, as part of the historic Timber School. The school, auditorium buildings, and remnants of a maintenance yard, will be revitalized at part of a new, 120 room hotel. The remainder of the space will be used for a 218 unit, two to three story apartment complex, and a pool house.

The resident mix will be made of 15 micro units, 29 studios, 89 one bedrooms, and 85 two bedrooms. 26 units will be low-income housing, with nine two bedrooms, nine one bedrooms, four studios, and four micro units available. 554 total parking spaces are proposed, 277 of which will be in subterranean and daylight garage structures, to enable more surface amenities.

The architecture of the site will be Mission Revival style. It will include stucco, stone accents, boosted clay tile roofing, multi-pane windows, and trellises to reduce building size, mass. The design is meant to blend and compliment the Timber School and auditorium building as well as surrounding developments.



299 THOUSAND OAKS BLVD THOUSAND OAKS

The 299 Thousand Oaks project was approved by the City of Thousand Oaks in August 2018. It is now in the permitting process and will feature a 152,000 square foot residential facility situated on 3.2 acres located at 299 E Thousand Oaks Blvd in Thousand Oaks, California.

The development includes 142 luxury apartments with 11,000 square feet of retail and commercial space that will be well suited to high quality restaurants and uniquely curated vendors. Latigo has selected state-of-the-art amenities, including a large plaza composed of terraces at varying depths with ample seating, outdoor dining, a pool, fitness center, and various covered seating areas on the first and second floors.

The project is a rare opportunity to own a legacy asset in an affluent market that has a 1.8% vacancy rate.

The property sold for \$7,900,000 in 2020 which equates to \$55,633.80 per unit.



1710 THOUSAND OAKS BLVD

THOUSAND OAKS

1710 on The Blvd is a new address in retail living and luxury. A new walkable community of 36 luxury townhome-style apartments for lease with live/work lofts and upscale retail in the heart of Thousand Oaks. Residents will enjoy inspired contemporary European architecture with a curated collection of community restaurants and shops centered around an outdoor piazza.

AMENITIES INCLUDE:

- Package Service
- Controlled Access
- Property Manager on Site
- Concierge
- 24 Hour Availability
- On-Site Retail
- Recycling
- Online Services
- Pet Play Area
- Pet Washing Station
- Car Charging Station
- Elevator
- Clubhouse
- Fitness Center
- Pool
- Playground
- Bike Storage
- Courtyard
- Grill
- In Unit Washer & Dryer
- Air Conditioning
- Heating
- Smoke Free
- Cable Ready
- Tub/Shower
- Dishwasher
- Disposal
- Stainless Steel Appliances
- Kitchen
- Oven
- Range
- Refrigerator
- Office
- Walk-In Closets
- Loft Layout
- Window Coverings
- Balcony
- Patio



RESIDENCES AT THE LAKES
AT THOUSAND OAKS
2200 THOUSAND OAKS BLVD
THOUSAND OAKS

The vision for The Lakes at Thousand Oaks has always been for it to be part of a thriving and vibrant downtown for the community, and bringing residences to the property will help accomplish that. Beyond creating high-quality housing, we also aim to attract people to the heart of this beautiful city, driving it closer to the flourishing town center that was originally imagined by civic leaders and residents of Thousand Oaks.

The added housing will help meet the demand that continues to be generated by the area’s growing bio-pharmaceutical and tech industries, furthermore strengthening the local economy while complementing the city’s efforts to stimulate businesses along Thousand Oaks Boulevard.



THE OAKS

1 BAXTER WAY THOUSAND OAKS

Real estate developer Kennedy Wilson has submitted new designs for a residential project at One Baxter Way, the business park near Westlake Boulevard and the 101 freeway.

Reflecting nine months of input from Thousand Oaks city staff, the new plan, submitted to Thousand Oaks City Council, calls for the same number of apartments at 240. However, the format for the two buildings of residential units has been altered to one two-story structure and another three-story structure rather than the original three- and four-stories, respectively.

The apartments will be built over one level of underground parking that will serve both buildings. Twenty-nine apartments, or 12 percent of the total units proposed, will be devoted to low-income renters.

The property is a subset of the 42.9-acre The Oaks parcel. Prudential Insurance Co. originally planned The Oaks property as part of the Westlake North Ranch Specific Plan, which also includes Caruso-owned Westlake Promenade.

Kennedy Wilson has proposed a five-story parking structure to the west of the multilevel office building for use by employees and visitors. The Caruso firm has endorsed the idea and Kennedy Wilson's application to the City Council included an endorsement letter from Rick Caruso's firm.

The next step on the project will be for Kennedy Wilson to have the Council sign off on a general plan amendment that would change the 8-acre parcel's zoning from industrial park to residential.

*Information Subject to Change



2150 W. HILLCREST DR THOUSAND OAKS

2150 W. Hillcrest Drive, is a ±8.3-acre development opportunity located in Thousand Oaks, California. Located in the picturesque Newbury Park community, the Property boasts access to high-paying jobs, good schools, and plentiful recreational opportunities. Further, the Site has been pre-approved to be rezoned to allow for mixed-use residential by the Thousand Oaks City Council in April 2021. The city's pre-approval allows the project to move forward with a General Plan Amendment and a zone change. If approved, the new zoning would allow for up to 30 units per acre. The offering represents an outstanding opportunity to acquire a large redevelopment site in the thriving Newbury Park area of Thousand Oaks.

According to Acorn magazine, 2150 Hillcrest is zoned for 333 units. The property is currently under contract and according to Lee & Associates offering memorandum, the property sold for \$26,000,000 or ~\$78,078.08 a unit.



325 HAMPSHIRE RD THOUSAND OAKS

IMT Capital has acquired a 10-acre land site, along with the neighboring 37,140 SF lot containing Freddy’s, in Thousand Oaks, CA. While the sale price was not disclosed, the transaction is the largest land deal in Thousand Oaks since 2007 and the second largest land transaction ever. The deal is also the largest transaction of any kind in Thousand Oaks since 2016.

The land site is located at 339 Hampshire Road with accessibility to the 101 freeway and totals ~10.9 AC. IMT Capital plans to develop a mixed-use property on the site, including apartments and retail along with outdoor spaces that will be open to the public.

Together the properties sold for \$41,500,000 or \$98,810 per unit.

Lonnie McDermott | MDGLA, First Vice President Investments, procured the buyer and the seller for the deal.



THOUSAND OAKS CALIFORNIA

THE CITY OF THOUSAND OAKS IS LOCATED IN
BEAUTIFUL VENTURA COUNTY JUST **12 MILES**
INLAND FROM THE PACIFIC OCEAN.

Nestled against the Santa Monica Mountains, Thousand Oaks is surrounded by 15,000 acres of natural publicly owned open space. This open space contains 120 miles of trails for hiking, biking, or just leisurely walking. While this natural acreage gives our community the best of nature, another source of pride is the Thousand Oaks Civic Arts Plaza and City Hall.

Opened in 1994, this center of cultural arts has become a beacon for the region featuring world-class entertainment, musicals, concerts, children's shows, ballets, and much more. Thousand Oaks, a family oriented community of approximately 129,000, is home to excellent schools, outstanding parks, and a myriad of shopping opportunities, including the largest auto mall in the nation. The City is ranked each year as one of the safest cities in the nation and is served by an outstanding Police Department and Fire District. The City is business-friendly and a member of the Greater Conejo Valley Chamber of Commerce.

VENTURA COUNTY



Ventura County is located along the coast of Southern California between Malibu and Santa Barbara, stretching across nearly 43 miles of coastline. Executive housing, excellent public schools, open space, and a wide range of recreational activities that include horseback riding, surfing, sailing, scuba and golf contribute to its quality of life. An educated workforce, the 101 Tech Corridor, a deep-water port and Naval Base, Ventura County draw business and residents to the market, while high barriers to entry to push valuations higher.



CIVIC ARTS PLAZA



THE OAKS MALL



CAL LUTHERAN UNIVERSITY



JANSS MARKETPLACE



THE LAKES



STAGECOACH INN MUSEUM

ECONOMY

Ventura County’s economy is supported by the agriculture, agricultural-related industries, health services, biomedicine, tourism and financial services sectors.

Due to Ventura County’s proximity to Los Angeles, local businesses can capitalize on major air, ground, rail and port-served transportation networks, drawing businesses.

Naval Base Ventura County (NBVC), which is composed of Port Hueneme, Point Mugu and San Nicolas Island (60 miles offshore), is a major aviation shore command and naval construction force mobilization site. Port Hueneme has five berths and is the only deep-water port between Los Angeles and San Francisco, connecting Ventura County to markets around the world.

SKILLED LABOR POOL

California State University, Channel Islands, California Lutheran University and Ventura County Community College attract and retain top talent. Roughly 33 percent of people age 25 and older hold a bachelor’s degree or higher.

101 TECH CORRIDOR

The 101 Corridor from Calabasas to Camarillo is a center for high-tech companies, especially biotechnology, healthcare, telecommunications and clean energy firms. Amgen’s world headquarters are in Thousand Oaks.

NAVAL BASE VENTURA COUNTY

NBVC generates large revenues for the local economy, supporting jobs in the government sector as well as at defense contractors serving the base. More than 19,000 people are housed at the base.

Biotechnology is a major employer in Thousand Oaks, with two international leaders in the field, Amgen Inc., and Baxter Healthcare Corporation’s Biosciences Division, located in the area. Other notable companies include: Verizon’s Regional Office, General Motors Regional Office, WellPoint Health Networks, Inc., and General Dynamics Corporation. Along with a diverse amount of corporate businesses, retail and industrial companies, provide a multitude of local employment as well.

FINE DINING

- Maestro’s Steakhouse
- The Stonehaus
- Tuscany II Ristorante
- ONYX
- Grill on the Alley
- The Melting Pot
- Q Sushi
- Hampton’s
- Pearl District
- Nori Japanese Grill
- Sabor Cocina Mexicana
- Choclatine French Café
- Marcello Ristorante
- Blue Stove
- Paul Martin’s
- Moqueca Brazilian
- Camboni Restaurant
- Pearl District
- Holdren’s Steak & Seafood

ENTERTAINMENT

- Civic Arts Plaza
- Cinépolis Luxury Cinema
- AMC Dine-In Theatre
- Fred Kavli Theatre
- Stagecoach Inn Museum
- Paradise Falls
- Wildwood Park
- Sunset Hills Country Club
- Nodus 805 Escape Rooms
- Pinot’s Palette
- MB2 Raceway
- Gardens of the World

AMGEN INC.

Amgen Inc. (formerly Applied Molecular Genetics Inc.) is an American multinational biopharmaceutical company headquartered in Thousand Oaks, California. One of the world’s largest independent biotechnology companies, Amgen was established in Thousand Oaks, California, in 1980. Amgen’s Thousand Oaks staff in 2017 numbered 5,125 (7.5% of total city employment) and included hundreds of scientists, making Amgen the largest employer in Ventura County. Focused on molecular biology and biochemistry, its goal is to provide a healthcare business based on recombinant DNA technology.

In 2018, the company’s largest selling product lines were Neulasta, an immunostimulator used to prevent infections in patients undergoing cancer chemotherapy and Enbrel, a tumor necrosis factor blocker used in the treatment of rheumatoid arthritis and other autoimmune diseases. Other products include Epogen, Aranesp, Sensipar/Mimpara, Nplate, Vectibix, Prolia and XGEVA. Amgen sponsors the Tour of California.



RETAIL

The Thousand Oaks primary shopping market has a current population of 340,000. The retail buying market area is approaching \$13.3 billion, evidenced by the continued strength of Janss Marketplace, The Lakes at Thousand Oaks, The Oaks Mall, Thousand Oaks Auto Mall, and other shopping locations.

ARTS + CULTURE

Thousand Oaks’ Civic Arts Plaza is home to the Bank of America Performing Arts Center, which encompasses the 1,800-seat Fred Kavil Theatre of the Performing Arts and the 394-seat Janet and Ray Scherr Forum Theatre. Both theatres offer a wide variety of performances including popular entertainers, Broadway musicals, ballet, symphony, live theatre, distinguished speakers, comedy, jazz, award-winning children’s shows, and much more.

RECREATION

The Thousand Oaks area is home to more than 15,000 acres of public open space with 75 miles of hiking, biking and equestrian trails, and is next door to the Santa Monica Mountains National Recreation area which gives those with a love of the outdoors a wonderful place to enjoy the environment. The Pacific Ocean is 12 miles west.

TRANSPORTATION

Thousand Oaks is located off the US 101 and California 23 Freeways. Los Angeles International Airport is 42 miles away, while Burbank’s Bob Hope Airport is only 33 miles east. There are several bus lines in the city and is close to the Moorpark, Camarillo, and Simi Valley Metrolink stations

PREMIER LIFESTYLE

This family-friendly community, often named one of the safest cities for its size in the nation, boasts a beautiful landscape and a comfortable year-round Mediterranean climate making Thousand Oaks one of the premier Southern California cities.



FRED KAVIL THEATRE



SANTA MONICA MOUNTAINS



THE LAKES AT THOUSAND OAKS

DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
2021 Population	10,265	71,248	138,806
2021 Households	4,081	26,055	50,643
2021 Average Household Size	2.5	2.7	2.7
Median Household Income	\$85,037	\$106,621	\$120,95
Average Household Income	\$102,748	\$135,238	\$148,820
Owner Occupied	1,628	17,101	36,457
Renter Occupied	2,438	8,782	13,869
< \$25,000	679	2,562	3,984
\$25,000 - 50,000	549	3,039	5,057
\$50,000 - 75,000	548	3,007	5,056
\$75,000 - 100,000	660	3,633	6,184
\$100,000 - 125,000	476	2,966	6,013
\$125,000 - 150,000	256	2,230	4,726
\$150,000 - 200,000	549	3,308	7,257
\$200,000+	365	5,308	12,367



MDGLA

Marcus & Millichap
MCDERMOTT GROUP

500
THOUSAND
OAKS BLVD
THOUSAND OAKS | CA

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