

4001-4017 E MAIN ST • VENTURA CA 93003

MAIN VENTURA SHOPPING CENTER

±25,500SF Commercial/Retail Center consisting of a ±20,000SF multi-tenant building and a ±5,500SF restaurant Pad Building located in Ventura's primary regional commercial corridor

Easy access to and from both
US 101 Fwy & Hwy 126

OFFERED AT
\$7,247,161



Rob Devericks
805.654.9300 x.103 • rdevericks@radiusgroup.com
CA LIC. 01349816

Also represented by



Mitch Stark
805.689.2429 • mstark@bhbbscal.com
CA LIC. 01196532



MAIN VENTURA SHOPPING CENTER

Offering Specifics

Sale Price	\$7,247,161
Pro Forma CAP Rate	6.5%
Building Size	±25,500 SF
Price/SF	\$284/SF
Lot Size	±2.43 Acres
Parking	147 Spaces
Zoning	C-2
APN	079-0-210-270
Year Built	1978

The information provided here has been obtained from the owner of the property or from other sources deemed reliable. We have no reason to doubt its accuracy, but we do not guarantee it.



Rob Devericks
805.654.9300 x.103 • rdevericks@radiusgroup.com
CA LIC. 01349816

Also represented by



Mitch Stark
805.689.2429 • mstark@bbhscal.com
CA LIC. 01196532

MAIN VENTURA SHOPPING CENTER



- **MAJOR RETAIL HUB:** Property is ideally located in the heart of a major retail hub consisting of over 1 million SF of Retail Space within a mile radius with national tenants such as Macy's, Target, Lowes, Kohls, Ross, Sprouts, Winco Foods, and Bed Bath & Beyond.
- **FANTASTIC LOCATION:** Premier Central Ventura regional retail location directly across from Target, and on one of the cities busiest streets with ADT in excess of 30,000 cars with ingress and egress from both directions. Additionally, the property is well positioned having direct access to and from Highways 101 & 126, and is located in close proximity to Ventura's office and industrial hub and Medical Centers creating strong daytime population.
- **EXCELLENT PARKING:** 147 parking spaces inclusive of 5 ADA spaces, with a ratio of over 5.5 parks per 1000 sf assist with both tenant retention and customer satisfaction.
- **HIGH BARRIERS TO ENTRY:** Ventura's limited growth policy and its reluctance to develop Agricultural land reduces the chance of future commercial growth keeping supply of commercial property fixed over the
- **PRICED BELOW REPLACEMENT COST:** At \$280/SF, the property (land + building) can't be recreated at a total cost relative to the asking price.
- **CREDIT TENANT:** Advance Auto Parts (AAP) is a publicly traded company with S&P Rating BBB- with positive outlook, occupies approximately 30% of the Center's GLA with approximately 9 years of term remaining.
- **ATTRACTIVE DEMOGRAPHIC TRENDS:** Strong migratory demographic trends to California's Central Coast, in particular coastal communities like Ventura, will continue to attract Millennials for quality of life and strong employment opportunities, as well as baby boomers for a "utopian" and "affordable" beach city retirement. Due to its close proximity to Los Angeles, Ventura will continue to flourish as a mecca to tourists and residents alike due to its "small town" charm and proximity to employment and recreational opportunities.
- **OUTSTANDING TRADE AREA:** Strong demographics within a 5-mile trade radius with a population of 162,000 with an average household income of \$100,000 and a daytime population in excess of 81,000.

The information provided here has been obtained from the owner of the property or from other sources deemed reliable. We have no reason to doubt its accuracy, but we do not guarantee it.



Rob Devericks
805.654.9300 x.103 • rdevericks@radiusgroup.com
CA LIC. 01349816

Also represented by



Mitch Stark
805.689.2429 • mstark@bbhscal.com
CA LIC. 01196532

MAINVENTURA SHOPPING CENTER

4001-4017 E MAIN ST
VENTURA CA 93003

±25,500 SF shopping center located in Ventura's
primary regional commercial corridor

CURRENT & PRO FORMA RENTS

RENTAL INCOME

Unit	Tenant	Size (SF)	Monthly Rental Rate	Lease Type	Rent/SF Per Month	Annual Cam Reim- burse Amount (\$)	Rent Increase	Lease Com- mencement Date	Lease Expiration Date	Options
4001	Advance Auto Parts	8,000	\$13,500	NNN	\$1.69	\$36,388	12/1/26 - \$14,850	11/1/2021	11/30/2031	2 x 5 year options
4005	Gold Coast Gymnastics	5,000	\$7,500	NNN	\$1.50	\$30,000	3.5% annual increase	10/1/2022	1/31/2028	2 x 5 year options
4009	Tile Encounters	3,000	\$3,750	NNN	\$1.25	\$13,189	N/A	MTM	MTM	
4013	The Vent	4,000	\$5,000	NNN	\$1.25	\$17,940	N/A	1/1/2023	12/31/2028	
4017	Pro-Forma Restaurant Rent	5,500	\$12,375	NNN	\$2.25	\$33,000	10% every 5 years	TBD	TBD	2 x 5 year options
TOTALS		25,500 SF	\$42,125			\$130,517				

The information provided here has been obtained from the owner of the property or from other sources deemed reliable. We have no reason to doubt its accuracy, but we do not guarantee it.



Rob Devericks
805.654.9300 x.103 • rdevericks@radiusgroup.com
CA LIC. 01349816

Also represented by



Mitch Stark
805.689.2429 • mstark@bbhscal.com
CA LIC. 01196532

NET OPERATING INCOME & VALUATION

RENTAL INCOME:

TENANT	SF	RENT/SF	MONTH	ANNUAL INCOME	
Advanced Auto (1)	8,000	\$1.69	\$13,500	\$162,000	
Gold Coast Gymnasstics	5,000	\$1.50	\$7,500	\$90,000	
Tile Encounters	3,000	\$1.25	\$3,750	\$45,000	
The Vent	4,000	\$1.25	\$5,000	\$60,000	
Pro Forma Restaurant Rent	5,500	\$2.25	\$12,375	\$148,500	
TOTAL RENTAL INCOME					\$505,500
EXPENSE REIMBURSEMENT REVENUE					\$130,517
TOTAL GROSS INCOME					\$636,017

OPERATING EXPENSES (2):

CAM				\$36,345	
Insurance				\$10,721	
Taxes (3)				\$78,052	
Property Management (4% of Adjusted Gross Income)				\$25,441	
Cap Ex Reserves				\$5,000	
TOTAL OPERATING EXPENSES					\$155,559

NET OPERATING INCOME	\$480,458
VALUE AT 6.5% CAP RATE	\$7,391,661
LESS LEASE UP COSTS	\$144,500
NET SALES PRICE	\$7,247,161

LEASE UP COST:

Tl @ \$25 psf	\$140,000
Leasing Commission (5 year @ 6%)	\$4,500
Total Lease up Costs	\$144,500

Footnotes:

- 1) Advanced Auto has prop 13 protection
- 2) CAM, Insurance and taxes based on 2023 projected operating expenses.
- 3) Taxes based on \$7.5 million valuation

The information provided here has been obtained from the owner of the property or from other sources deemed reliable. We have no reason to doubt its accuracy, but we do not guarantee it.



Rob Devericks
805.654.9300 x.103 • rdevericks@radiusgroup.com
CA LIC. 01349816

Also represented by



Mitch Stark
805.689.2429 • mstark@bbhscal.com
CA LIC. 01196532

MAIN VENTURA SHOPPING CENTER

4001-4017 E MAIN ST
VENTURA CA 93003

±25,500 SF shopping center located in Ventura's
primary regional commercial corridor

SITE PLAN & TENANTS



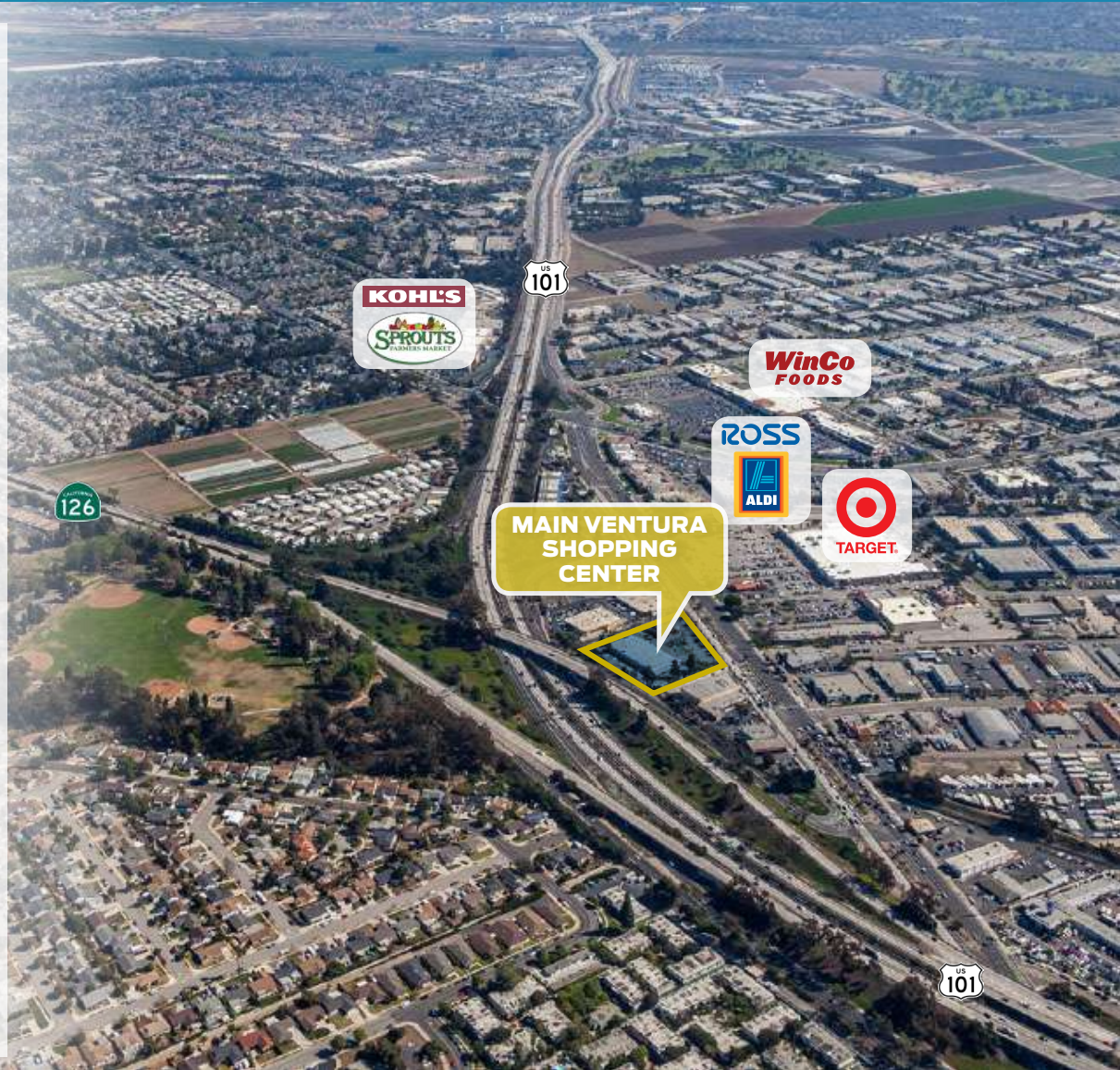
Rob Devericks
805.654.9300 x.103 • rdevericks@radiusgroup.com
CA LIC. 01349816

Also represented by



Mitch Stark
805.689.2429 • mstark@bbhscal.com
CA LIC. 01196532

±25,500 SF shopping center located in Ventura's primary regional commercial corridor



MAIN VENTURA SHOPPING CENTER

4001-4017 E MAIN ST
VENTURA CA 93003

±25,500 SF shopping center located in Ventura's
primary regional commercial corridor



Rob Devericks
805.654.9300 x.103 • rdevericks@radiusgroup.com
CA LIC. 01349816

Also represented by



Mitch Stark
805.689.2429 • mstark@bbhscal.com
CA LIC. 01196532

MAIN VENTURA SHOPPING CENTER

4001-4017 E MAIN ST
VENTURA CA 93003

±25,500 SF shopping center located in Ventura's
primary regional commercial corridor



Rob Devericks
805.654.9300 x.103 • rdevericks@radiusgroup.com
CA LIC. 01349816

Also represented by



Mitch Stark
805.689.2429 • mstark@bbhscal.com
CA LIC. 01196532

MAIN VENTURA SHOPPING CENTER

4001-4017 E MAIN ST
VENTURA CA 93003

±25,500 SF shopping center located in Ventura's
primary regional commercial corridor



Rob Devericks
805.654.9300 x.103 • rdevericks@radiusgroup.com
CA LIC. 01349816

Also represented by



Mitch Stark
805.689.2429 • mstark@bbhscal.com
CA LIC. 01196532

MAIN VENTURA SHOPPING CENTER

4001-4017 E MAIN ST
VENTURA CA 93003

±25,500 SF shopping center located in Ventura's
primary regional commercial corridor



Rob Devericks
805.654.9300 x.103 • rdevericks@radiusgroup.com
CA LIC. 01349816

Also represented by



Mitch Stark
805.689.2429 • mstark@bbhscal.com
CA LIC. 01196532

MAIN VENTURA SHOPPING CENTER

4001-4017 E MAIN ST
VENTURA CA 93003

±25,500 SF shopping center located in Ventura's
primary regional commercial corridor

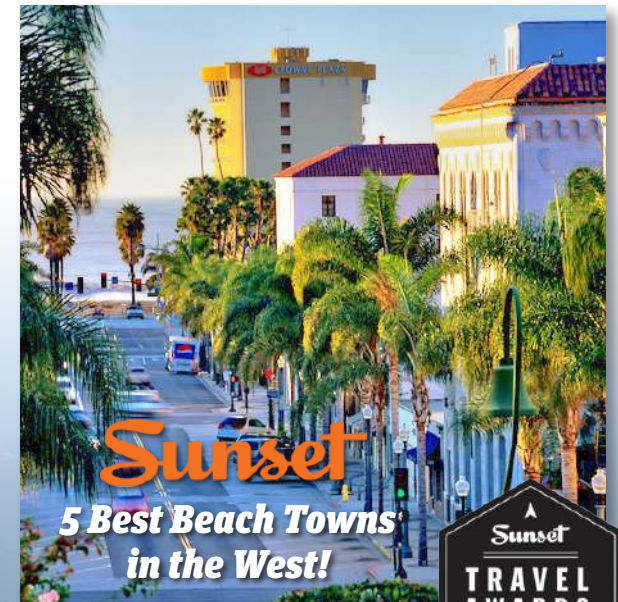
MARKET OVERVIEW | VENTURA, CALIFORNIA



Located midway between Santa Barbara and Malibu along the Pacific Ocean, the city of Ventura is acclaimed for its coastal character and livability. Residents and visitors enjoy miles of beaches, diverse parks, Lake Casitas, a revitalized downtown, Mission San Buenaventura, the Ventura Pier, and a wonderful harbor featuring the Channel Islands National Parks Museum. It

boasts a backdrop of foothills and scenic vistas of the Pacific Ocean, Point Mugu, and the Channel Islands. With its warm Mediterranean climate, Ventura offers surfing, sailing and endless water recreation, golfing, hiking, and a rich history with proximity to both Los Angeles and Santa Barbara.

More than 7,000 prime government contractors, engineers, acquisition professionals, military operators and scientists reside in Greater Ventura. Some of the most innovative corporations in the world are headquartered within the county, including, Amgen, Haas Automation, Trade Desk, Patagonia, Teledyne Technology and Semtech. The area is dedicated to job growth—particularly in the fields of defense, energy and aerospace technology.



Rob Devericks
805.654.9300 x.103 • rdevericks@radiusgroup.com
CA LIC. 01349816

Also represented by



Mitch Stark
805.689.2429 • mstark@bbhscal.com
CA LIC. 01196532

MAIN VENTURA SHOPPING CENTER

4001-4017 E MAIN ST
VENTURA CA 93003

±25,500 SF shopping center located in Ventura's
primary regional commercial corridor

MARKET OVERVIEW | VENTURA, CALIFORNIA

Major Industries & Employment

In addition to agriculture, other key employment sectors include government, education/health services, trade, transportation/utilities, and business/professional services. The Naval Base Ventura County, located near the City of Oxnard, serves as a mobilization site, deep water port and airfield supporting over 100 tenant commands with a base population of over 19,000. Education and Healthcare Services are the County's largest source of non-government employment with more than 78,000 jobs.

NAVAL BASE VENTURA COUNTY (NCVC)

By far the largest employer in Ventura County with three main facilities—Point Mugu, Port Hueneme, and San Nicolas Island employing more than 19,000 military and civilian personnel.

ANTHEM INC.

One of the nation's largest health insurance firms with nearly 3,000 local employees in Ventura County.

COUNTY OF VENTURA

The County of Ventura employs approximately 8,700 civil servants ranging from health care, to social services, and public safety.

COMMUNITY MEMORIAL HOSPITAL

San Buenaventura is a 242-bed community-based teaching hospital located in Ventura, California. The hospital is accredited by the Joint Commission and employs more than 2,000.

AMGEN, INC.

With roughly 5,000 local employees, this multinational biopharmaceutical company is headquartered in Ventura County's Thousand Oaks community.

SIMI VALLEY UNIFIED SCHOOL DISTRICT

One of the largest school districts in Ventura County, Simi Valley Unified employs more than 2,400 faculty and staff across 27 schools.

