

OFFERING MEMORANDUM

MULTI FAMILY DEVELOPMENT OPPORTUNITY

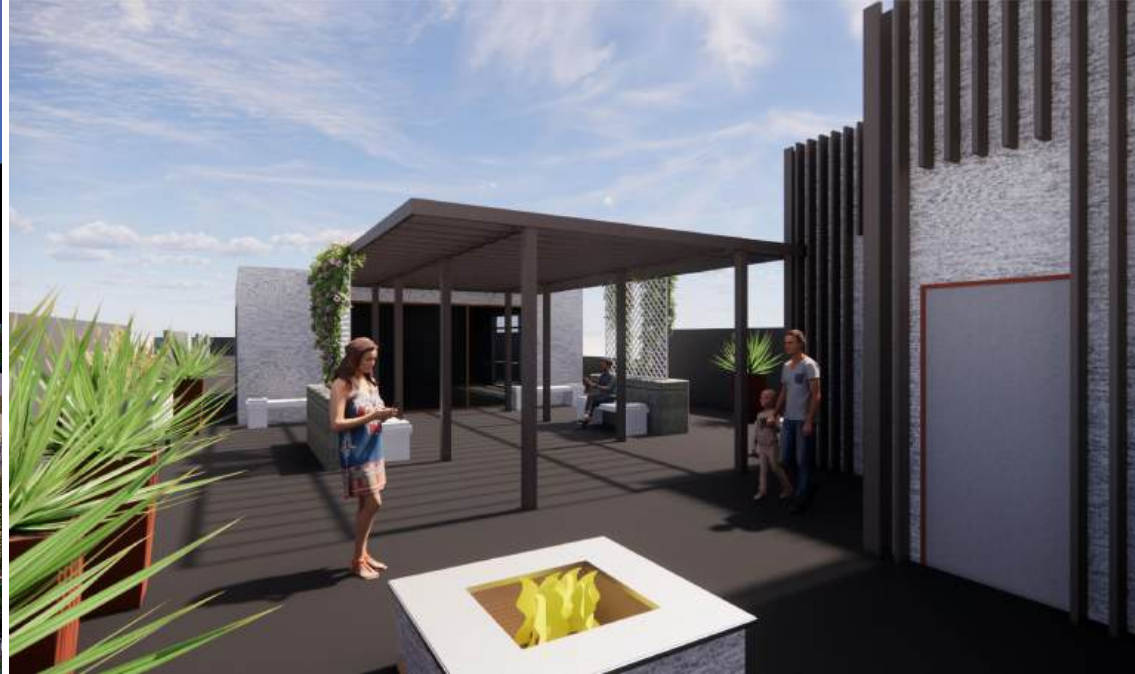
1730 Los Feliz Drive Thousand Oaks CA 91362



THE OPPORTUNITY

SRK REIT INC, as exclusive owner, is pleased to present an exceptional **multifamily development opportunity** highly desirable community of Thousand Oaks, California.

Located at 1730 Los Feliz Drive, Thousand Oaks CA the Property's currently a vacant block of land with 24 units entitled from city of thousand oaks



THE OPPORTUNITY

Under the new Land Use Plan, The Property is entitled for 24 units from City of Thousand Oaks CA 91362

Lauterbach Architects, on behalf of the new owner, has prepared designs for the site, currently in process of submission for RTI

Current use & Entitlements

- 24 Units
- Three-stories wood frame
- One story on-grade concrete podium
- On-grade garage parking



Thousand Oaks' multifamily submarket fundamentals are outstanding with 94.3% occupancy levels and impressive double-digit rent increases in 2022 with very limited new supply in the development pipeline. More than 34% of the entire Conejo Valley's planning area is set aside as natural area which has preserved the region's scenic landscape and severely limited the land available for new development.

Situated in the heart of the Conejo Valley in Ventura County, Thousand Oaks offers its residents an exceptional quality of life with beautiful surroundings, a favorable Southern California climate, and top-ranked schools. The City's diversified economy is home to a number of high-tech and biotechnology companies and has been dubbed "the next Silicon Valley." Thousand Oaks is within commuting distance of western Los Angeles County.

Offering Price: Please call for pricing guidance

For more information, please visit: www.1730losfeliz.com

OPPORTUNITY HIGHLIGHTS

- ✓ Rare multifamily development opportunity of scale in Thousand Oaks
- ✓ Strong multifamily submarket demand drivers
- ✓ Well-educated, high earning demographic
- ✓ Abundant executive and workforce housing
- ✓ Impressive “Very Walkable” Walk Score®
- ✓ Abundant neighborhood amenities including:
 - Janss Marketplace, The Oaks Mall, Thousand Oaks Civic Arts Plaza, Los Robles Greens, The Promenade at Westlake Village, the Shoppes at Westlake Village, the Four Seasons Hotel, North Ranch Country Club, Sunset Hills Country Club, and Sherwood Country Club
- ✓ Proximate to key Ventura County employment centers
- ✓ Thousand Oaks is a family-friendly community, often named as one of the safest cities in the nation.
- ✓ Thousand Oaks public schools are rated among the top in the country
- ✓ Beautiful natural surroundings and outdoor recreation
- ✓ Local development restrictions severely limit new multifamily supply.

STRONG MULTIFAMILY FUNDAMENTALS

The Thousand Oaks Submarket has experienced healthy rent growth in the last 10 years and has kept occupancies above 96% in that same time period. There is a limited delivery pipeline in the immediate area.

YOY RENT GROWTH

11.1% - 16.8%

DURING 2022

AVG. ANNUAL RENT GROWTH

5.3%

LAST 10 YEARS (2013 - 2023)

AVERAGE ANNUAL OCCUPANCY

96.05%

LAST 10 YEARS

THOUSAND OAKS BY THE NUMBERS



122,342
2024 Population



55.3%
Of Residents Age 25+
Possess a Bachelor's
Degree or Higher



62.1%
Of Households
Earn an Income of
\$100,000 or More



\$200,684
Projected 2027
Average Household
Income



\$895,001
2022 Average Value
of Owner Occupied
Housing Units



29%
Of Occupied Housing
Units are Renter
Occupied

THOUSAND OAKS 2021-2029 DRAFT HOUSING ELEMENT, PUBLISHED JANUARY 2022

The City of Thousand Oaks is in the process of a comprehensive update to the General Plan. Outreach for the Housing Element update, which has been fast-tracked to meet the mandatory State of California deadline, was conducted in conjunction with outreach for the General Plan 2045 update.

The City's assessment of projected new housing needs anticipated for the 8-year projection period between 2021-2029 is 2,621 units. In Thousand Oaks, approximately 77% of the housing stock was built before 1990, of which 24.5% were built before 1970.

This Housing Element identifies opportunities for new housing based on the Preferred Land Use Map.



Click Here for [Draft Housing Element](#).

Thousand Oaks is essentially surrounded by public open space and has very little land available for new residential development. Therefore, multifamily development on infill sites will be the major driver in meeting the community's growing demand for housing.



EXCELLENT LOCAL AREA RETAIL & LIFESTYLE



PROPERTY MAP



SUMMARY OF CURRENT IMPROVEMENTS

Address	1730 Los Feliz Drive, Thousand Oaks CA 91362
Number of Buildings	1
Parcel Number	1
Total Site Area	±23,522 SF
Total Rentable Area	±106,130 SF
Per Sqft	71.16% as of 10/1/23
Year Built	TBA
Zoning	C-3
Parking	Approximately 26 parking spaces, including 2 handicap spaces, of which 7 are van accessible
Landscaping	The landscaping consists of trees, shrubs and lawns occurring in curbed islands throughout the parking lot as well as along the perimeter of the buildings and property boundaries. There are several seating areas, ponds and fountains around the entrances to the buildings.
Ingress/Egress	The site is accessed by a two ingress/egress drives off of los feliz Drive
Water, Sewer & Gas Service	City of Thousand Oaks
Electric Service	Southern California Edison
Fire Life Safety System	Emergency lighting, smoke alarms and fire extinguishers in all common and tenant areas
Security System	Camera monitoring system and after-hours door alarms and secured entry



Additional existing improvement details, floor plans and lease summaries are available via www.1730loshelz.com.

ENTITLED MULTIFAMILY DEVELOPMENT

INCENTIVES, WAIVERS, CONCESSIONS

THE APPLICANT IS REQUESTING TO UTILIZE THE DENSITY BONUS LAW PARKING RATIOS AND THREE (3) CONCESSIONS AS ALLOWED BY STATE DENSITY BONUS LAW TO ALLOW THE FOLLOWING:

1. AN INCREASE IN THE MAXIMUM ALLOWED HEIGHT FROM THIRTY SIX FEET (36') TO FORTY FOUR FEET - EIGHT INCHES (44') WITH AN ADDITIONAL TWO FEET (2') TO ACCOMMODATE GRADING AS OTHERWISE REQUIRED BY THE THOUSAND OAKS MUNICIPAL CODE (TOMC) SECTION 4.229(1)(2); AND
2. A DECREASE IN THE SOUTH SIDE WIND SETBACK FROM FIFTEEN FEET (15') TO EIGHT FEET (8') AND ASSOCIATED LANDSCAPING FROM FIVE FEET (5') TO FIVE FEET (5') AS OTHERWISE REQUIRED BY TOMC SECTION 4.4.0(1)(2)(A) AND TOMC SECTION 4.4.0(1)(2)(B); AND
3. PROCESS THE PROJECT AS A COURTYARD BUILDING ALTHOUGH THE PROJECT IS NOT CONSISTENT WITH THE COURTYARD BUILDING SETBACKS AS SPECIFIED BY TOMC SECTION 4.4.229(1)(7); AND

THE APPLICANT IS REQUESTING ONE (1) WAIVER OF THE TOMC TO ALLOW:

1. A DECREASE IN THE DRIVEWAY AND VEHICULAR ACCESS FROM THIRTY SIX FEET (36') OF PAVEMENT WIDTH TO TWENTY SIX FEET (26') WHEN ACCESS DRIVERS ARE LONGER THAN ONE HUNDRED FIFTY FEET (150') AND ASSOCIATED LANDSCAPING FROM FIVE FEET (5') TO ONE FOOT (1') AS OTHERWISE REQUIRED BY TOMC SECTION 4.4.0(1)(2)(C) (V) AND TOMC SECTION 4.4.0(1)(2)(D) (V); AND

THE APPLICANT IS REQUESTING TWELVE (12) MODIFICATIONS TO THE OBJECTIVE DESIGN STANDARDS (DES) OF THE TOMC TO ALLOW:

1. COURTYARD BUILDING DIMENSIONS - DECREASE COURTYARD BUILDING PARCEL WIDTH TO NINETY SIX FEET (96') INSTEAD OF ONE HUNDRED FEET (100') TO ONE HUNDRED FIVE FEET (105') AS OTHERWISE REQUIRED BY TOMC SECTION 4.4.229(1)(1); AND
2. COURTYARD BUILDING DIMENSIONS - INCREASE BUILDING DEPTH TO TWO HUNDRED TWENTY FEET (220') DEEP INSTEAD OF TWO HUNDRED FEET (200') DEEP AS OTHERWISE REQUIRED BY TOMC SECTION 4.4.229(1)(1); AND
3. COURTYARD LOCATION - COURTYARD BUILDING LOCATION TO BE ON THE THIRD (3RD) FLOOR INSTEAD OF THE FIRST (1ST) FLOOR OR SECOND (2ND) FLOOR AS OTHERWISE REQUIRED BY TOMC SECTION 4.4.229(1)(1); AND
4. COURTYARD DIMENSIONS - DECREASE COURTYARD BUILDING COURTYARD AREA FROM FIFTY PERCENT (50%) TO THIRTY AND NINE TENTHS PERCENT (30.9%) PERCENT OF THE LOT AREA AS OTHERWISE REQUIRED BY TOMC SECTION 4.4.229(1)(1); AND
5. COURTYARD DIMENSIONS - DECREASE COURTYARD BUILDING COURTYARD EASTWEST DIMENSION FROM FORTY FEET (40') TO THIRTY SIX FEET (36') AS OTHERWISE REQUIRED BY TOMC SECTION 4.4.229(1)(1); AND
6. ACCESS - COURTYARD BUILDING RESIDENTIAL ENTRIES TO CONNECT TO ENCLOSED DOUBLE LOADED CORRIDORS INSTEAD OF THE OUTDOOR COURTYARD, WALKWAYS, INADEQUATE CORRIDOR, OR DIRECTLY FACING THE STREET AS OTHERWISE REQUIRED BY TOMC SECTION 4.4.229(1)(1); AND
7. ACCESS - ALL COURTYARD BUILDING RESIDENTIAL UNITS ARE TO BE ACCESSIBLE BY ENCLOSED STAIRWAYS AND ELEVATORS INSTEAD OF OPEN OR COVERED STAIRS WITH A MAXIMUM OF THREE (3) CLUSTERS AS OTHERWISE REQUIRED BY TOMC SECTION 4.4.229(1)(1); AND
8. ACCESS - COURTYARD BUILDING TO CONNECT TO THE PUBLIC WAY BY ENCLOSED STAIRWAYS AND ELEVATORS INSTEAD OF PATIOS OR STAIRS AS OTHERWISE REQUIRED BY TOMC SECTION 4.4.229(1)(1); AND
9. EXTERIOR EXPOSURE - COURTYARD BUILDING RESIDENTIAL UNITS TO HAVE AT LEAST ONE (1) SIDE OF EACH DWELLING UNIT, INSTEAD OF TWO (2) SIDES, EXPOSED TO THE OUTDOOR USING OPERABLE WINDOWS, PORCHES, BALCONIES AND/OR DOORS AS OTHERWISE REQUIRED BY TOMC SECTION 4.4.229(1)(1); AND
10. TERRACE DIMENSIONS - INCREASE THE TERRACE MINIMUM FINISH LEVEL TO RANGE BETWEEN TWO FEET, TEN INCHES (2' 10") TO SIX FEET, THREE INCHES (6' 3") INSTEAD OF THREE FEET (3') ABOVE THE SIDEWALK AS OTHERWISE REQUIRED BY TOMC SECTION 4.4.229(1)(1); AND
11. TERRACE DIMENSIONS - TERRACE LENGTH TO BE TWENTY NINE FEET - EIGHT INCHES (29' 8") WIDE INSTEAD OF FIFTY FEET (50') WIDE AS OTHERWISE REQUIRED BY TOMC SECTION 4.4.229(1)(1); AND
12. GROUND EQUIPMENT LOCATION - GROUND EQUIPMENT MAY BE BEYOND THE BUILDING USUALLY SCREENED FROM THE PUBLIC RIGHT OF WAY WITH LANDSCAPING, FENCE, OR OTHER SOLE SCREENING INSTEAD OF BEING LOCATED AT LEAST TEN FEET (10') BEYOND THE FACADE OF THE BUILDING AS OTHERWISE REQUIRED BY TOMC SECTION 4.4.229(1)(1); AND

LOS FELIZ GATEWAY APARTMENTS

1730 LOS FELIZ DRIVE, THOUSAND OAKS, CA 91362

SUBODH RAJA KODE | SRK REIT INC
5816 HICKORY DR APT H OAK PARK 91377



PROPERTY AND PROJECT INFO

ADDRESS: 1730 LOS FELIZ DRIVE, THOUSAND OAKS, CA 91362	EXISTING LAND USE: RESIDENTIAL VACANT ZONE DESIGNATION: GENERAL PLAN RESIDENTIAL HIGH DENSITY LAND USE DESIGNATION: VORFY (2.34) 6.7, (9.0) 6.0	ASSESSOR'S PARCEL NUMBER: 079-06-18	GENERAL PLAN: GENERAL PLAN RESIDENTIAL HIGH DENSITY LAND USE DESIGNATION 15-30 UNITS PER ACRE
APPROVALS REQUIRED: ZONE CLEARANCE SAS PERMIT	AREA PLAN: LOT SIZE: (2.34) 6.7, (9.0) 6.0	ASSESSOR'S PARCEL NUMBER: 079-06-18	DENSITY: DENSITY ALLOWED: SITE: ALLOWABLE DENSITY = 0.526 ACRE * 30 = 15.78 DENSITY BONUS PER SB 2281.7 TOTAL: 15.78 UNITS
ZONE: RPD - 150			AFFORDABLE: UNITS: PROJECT 15% AFFORDABLE (VERY LOW INCOME) OF 16 * 3 UNITS (2 * 1600 & 1 * 3000)
			ACCESSIBLE: UNITS: TOTAL 10% PROPOSED TOTAL 24 UNITS ALL REMAINING UNITS ARE ADAPTABLE

PROJECT DESCRIPTION

LOS FELIZ GATEWAY APARTMENTS IS PLANNED AS A 20% AFFORDABLE 3-STORY 34-UNIT APARTMENT COMMUNITY. THE PROJECT WILL DELIVER A STATE-OF-THE-ART EXPERIENCE & MODERN ADAPTED APARTMENTS. THE FEATURES INCLUDE CONTEMPORARY INFLUENCED ARCHITECTURE AND WILL INCLUDE:

- MAIN FLOOR LOBBY 8' X 14' HALL CENTER
- LOUNGE
- FITNESS CENTER
- THIRD FLOOR COURTYARD VIEW DECK W/ BBQ, FIREPIT AND LIVING AREA
- BIKE STORAGE
- SOLAR POWERED BUILDING
- THE COMMUNITY WILL BE LOCATED TO SHOPPING, ENTERTAINMENT AND MEDICAL FACILITIES.

APPLICABLE EASEMENTS

GRANTED TO: CITY OF THOUSAND OAKS
PURPOSE: PUBLIC STREET AND RELATED USES
RECORDING DATE: FEBRUARY 4, 2021 AS INSTRUMENT NO. 2021-25448 OF OFFICIAL RECORD

AFFECTS: BEING THE NORTHWESTERLY 5.52 FEET OF THE PORTION OF LAND DESCRIBED IN THE GATEWAY DEED TO CLERK HARM & BARBER MIN PER INSTRUMENT NO. 201000-010710 OF OFFICIAL RECORDS CONTAINING AN AREA OF APPROXIMATELY 1271 SQUARE FEET, MORE OR LESS.

LOC. DIMENSIONS:
WIDTH (AT LOS FELIZ DRIVE): 66.31'
DEPTH: 267.8'

PROJECT DIRECTORY

OWNER:
SABIR JONES KEVIN LEVINE
1485 HYPER CUP DRIVE
WESTLAKE, CALIFORNIA, CA 91362
PHONE: 818-224-3408
E-MAIL: GUNDEKOTING@GMAIL.COM

ARCHITECT:
LAWRENCE & ASSOCIATES, ARCHITECTS
5555 STREET 7, SCOTTS VALLEY, CA 95060
300 MONTECARMY AVENUE, SUITE C
OAKLAND, CALIFORNIA 94612
PHONE: 415-883-3912
FAX: 415-883-4912
E-MAIL: EVERETT.SCOTTS@LAWRENCE.COM

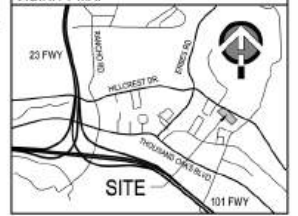
LANDSCAPE ARCHITECT:
BRADSHAW ASSOCIATES
BRADSHAW ASSOCIATES, PRINCIPAL/OWNER
421 E. MAIN STREET
VENTURA, CA 93001
PHONE: 805-221-0614
E-MAIL: BRADSHAWASSOCIATES@GMAIL.COM

CIVIL ENGINEER:
TY & ASSOCIATES, INC.
VERMONT, VT 05476
11275 LOS ALAMITOS BLVD, #304
LOS ALAMITOS, CA 90523
PHONE: 562-729-9463
E-MAIL: JEFF@TY-ASSOCIATES.COM

GENERAL NOTES

1. NFPA 13 FIRE SPRINKLER SYSTEM IS REQUIRED FOR THE BUILDING.
2. NFPA 13 FIRE SPRINKLER ALARM IS REQUIRED FOR THE BUILDING.
3. PROJECT SHALL COMPLY WITH VENTURA COUNTY FIRE DEPARTMENT.
4. ELEVATOR COMPARTMENT SHALL ACCOMMODATE LOADING AND TRANSPORT OF AMBULANCE GURNEY STRETCHER.
5. SEE SHAL WEST STORMWATER RUN PRESENT DEVELOPMENT REQUIREMENTS AND THE STATEWIDE TRASH ENCLOSURE.
6. NOISE IMPACT CONSTRUCTION INCLUDES:
 - A. 2"X4" INSULATED WALLS
 - B. DOUBLE PAN WINDOWS
 - C. SELF CLOSING DOORS
 - D. HVAC SYSTEM
8. DISTANCE FROM LOT, BUILDING 10' FT FROM RIGHT OF WAY TO SOUTH PROPERTY LINE

VICINITY MAP



COVER SHEET

GROUND FLOOR AREAS

AREA TYPE	AREA
CIRCULATION (VERTICAL)	441 SF
COMMON AREA	894 SF
OUTDOOR COMMON AREA	247 SF
PARKING AND STORAGE	2023 SF
TRANS-ENCLOSURE	301 SF
UTILITY	95 SF

2ND FLOOR AREAS

AREA TYPE	AREA
CIRCULATION	1189 SF
CIRCULATION (VERTICAL)	324 SF
COMMON AREA	726 SF
PATIO/BALCONY	1181 SF
RESIDENTIAL AREA	1143 SF
STORAGE	213 SF
TOTAL	12003 SF

3RD FLOOR AREAS

AREA TYPE	AREA
CIRCULATION	1191 SF
CIRCULATION (VERTICAL)	325 SF
OUTDOOR COMMON AREA	134 SF
PATIO/BALCONY	1181 SF
RESIDENTIAL AREA	1143 SF
STORAGE	213 SF
TOTAL	12017 SF

UNIT TABULATION

UNIT TYPE	BEDS	AVE. AREA	COUNT
1SD 2ND F.F.			
TYPE A	1	550 SF	7
TYPE B	2	898 SF	5
TOTAL			12
2SD 3RD F.F.			
TYPE A	1	550 SF	7
TYPE B	2	898 SF	5
TOTAL			12
TOTAL UNITS			24

SITE ANALYSIS

AREA TYPE	AREA	% OF LOT
BUILD FOOTPRINT	11435 SF	10%
COVERED PARKING	5028 SF	45%
DRIVEWAY (COVERED)	4165 SF	38%
ELEVATOR	91 SF	0.8%
LANDSCAPE/HARDSCAPE	6028 SF	55%
TRANS-ENCLOSURE	278 SF	2.5%
Other Item	2244 SF	20%

PARKING SCHEDULE

TYPE	SIZE	COUNT
ACCESSIBLE PARKING	8'X12' (7 ASIDE)	1
ACCESSIBLE PARKING (VAN)	12'X12' (7 ASIDE)	1
COMPACT PARKING	6'X10'	11
PARKING	8'X12'	17
TEMP. PARKING/REVERSE LOADING	8'X12' (7 ASIDE)	1
Garage Item		21

PARKING ANALYSIS

PARKING	UNITS	PER CODE	PROVIDED
1.80	10	8'1" x 11'	14
2.80	10	1.5'1" x 10'	10
ACCESSIBLE	N/A	2. FOR 1-10 SPACES	12
EV CHARGING	N/A	N/A	16
TOTAL	24	39	31

SITE INCLUDES PARKING COUNT OTHER CODE MINIMUMS

BICYCLE PARKING	REQUIRED: 1 BICYCLE/UNIT PROVIDED: 34 BICYCLE PARKING
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FIRE SPRINKLERS: YES - THE BUILDING AND PARKING LEVEL SHALL BE EQUIPPED WITH FIRE SPRINKLER AND ALARM SYSTEM PER NFPA 37 STANDARDS TRUMP ENCLOSURE SHALL BE FIRE SPRINKLERED

PROJECT ANALYSIS

BLDG. FOOTPRINT	11435 SF
COVERED PARKING	5028 SF
DRIVEWAY (COVERED)	4165 SF
ELEVATOR	91 SF
LANDSCAPE/HARDSCAPE	6028 SF
TRANS-ENCLOSURE	278 SF
Other Item	2244 SF
TOTAL	11435 SF

LANDSCAPE

LANDSCAPE WITHIN SETBACK	3157 SF
PAVERS	775 SF
TERRACE	782 SF
OPEN SPACE AREAS	213 SF

CIRCULATION

(2) 2ND F.F.	1189 SF
PATIO/BALCONY	1181 SF
OUTDOOR COMMON AREA	134 SF
PATIO/BALCONY	1181 SF
RESIDENTIAL AREA	1143 SF
STORAGE	213 SF
TOTAL	441 SF
(2) 3RD F.F.	1189 SF
PATIO/BALCONY	1181 SF
OUTDOOR COMMON AREA	134 SF
PATIO/BALCONY	1181 SF
RESIDENTIAL AREA	1143 SF
STORAGE	213 SF
TOTAL	441 SF

DEVELOPMENT STANDARDS

EXISTING ZONE:	BUILDING TYPE:	FRONTAGE TYPE:	TERRACE
EXISTING ZONE: COURT YARD HOUSING	FRONTAGE TYPE: TERRACE		
STANDARD	REQUIRED	PROPOSED	
MINIMUM LOT SIZE	N/A	N/A	
MINIMUM LOT COVERAGE	20%	50%	
MAXIMUM BUILDING HEIGHT	45' ROOF COVERAGE	45' - 8' ROOF COVERAGE	
FRONT YARD SETBACK	20'	20'	
REAR YARD SETBACK	5'	31' (NORTH SIDE) 8' (SOUTH SIDE)	
OPEN SPACE AREAS	30%	33% (INCLUDING UPPER LEVELS)	
USABLE OPEN SPACE AREAS	40% (OF OPEN SPACE AREAS)	44% (OF OPEN SPACE AREAS)	
DENSITY	30 UNITS TO THE ACRE 330 ACRE * 30 = 9900 50% DENSITY BONUS 1618 = 24 UNITS	24 UNITS	
EARTHWORK QUANTITIES	CUT/FILL	CUT 2,420 cu yd FILL 20 cu yd	

CONCEPTUAL MULTIFAMILY DEVELOPMENT VIEW FROM 101



CONCEPTUAL RENDERINGS

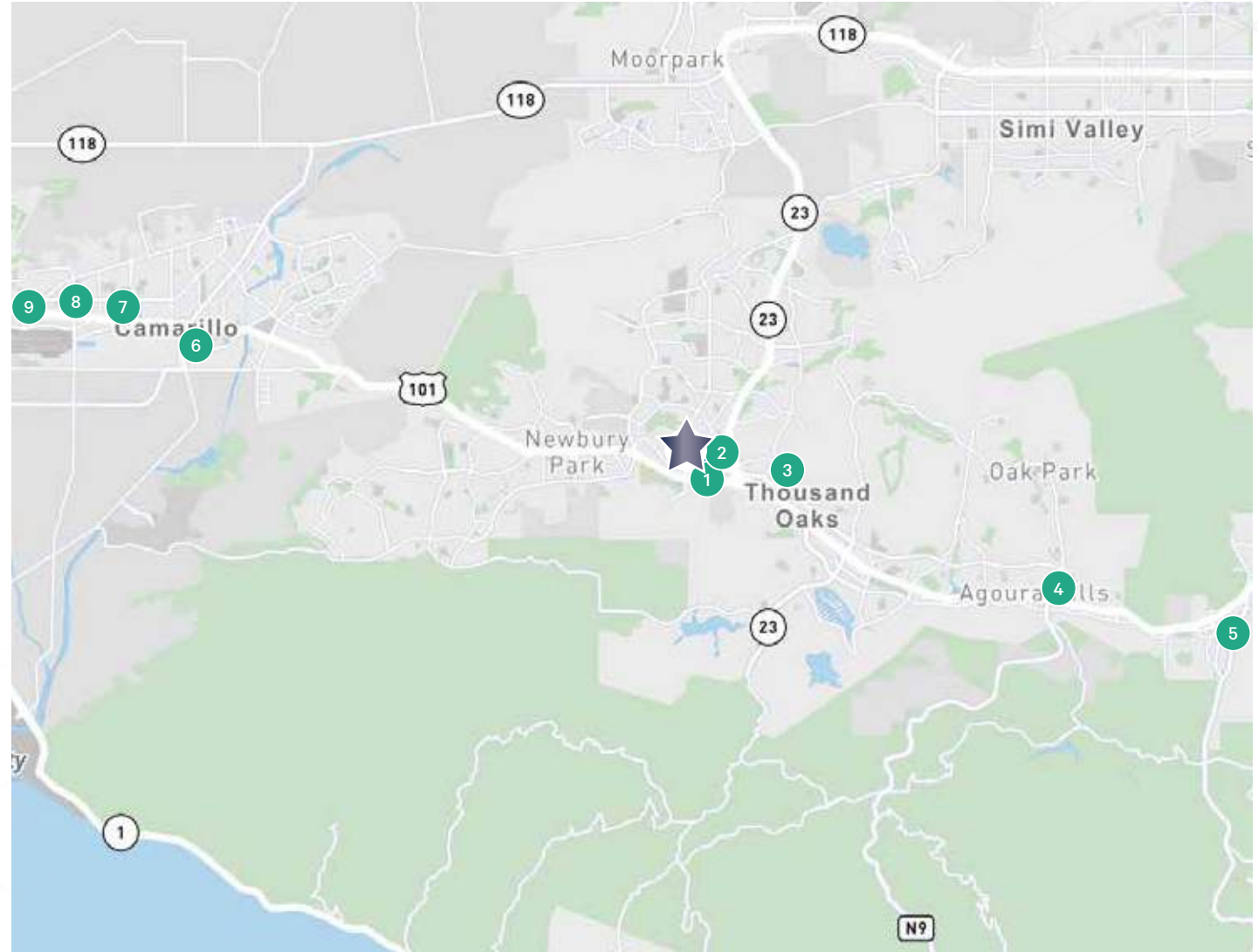


RENT SURVEY MAP

RENT SURVEY MAP

★ Los Feliz Drive, Thousand Oaks

- 1 Santal Thousand Oaks
- 2 Eaves Thousand Oaks
- 3 Avalon Thousand Oaks Plaza
- 4 Avalon Oak Creek
- 5 Paxton Calabasas
- 6 Andorra
- 7 Allure at Camarillo
- 8 AMLI Spanish Hills
- 9 Las Positas



RENT SURVEY

Comparable 1

SANTAL

299 E Thousand Oaks Blvd., Thousand Oaks, CA

Year Built:	2023
Units:	142
Leased:	99%
Phone:	(844) 638-0079
Owner:	The Latigo Group
Manager:	Greystar Management



Type	Effective Rent	Unit Square Feet	Rent Per SF
Studio	\$2,976 - \$3,001	547 - 631	\$4.76 - \$5.44
1 + 1	\$3,152 - \$4,374	680 - 840	\$4.64 - \$5.21
2 + 2	\$4,100 - \$5,261	1,000 - 1,144	\$4.10 - \$4.60

Parking: Included

Amenities:

Quartz Countertops
Keyless Entry
Balcony/Patio (select units)

Smart Thermostats
In-Unit Washer & Dryer
Vaulted Ceilings (select units)

Fitness Center
CoWork Space
Outdoor Lounges

Swimming Pool & Spa
Soleil Sun Terrace
Roof Terrace



Source: YardiMatrix - October 2023

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ANY RELIANCE ON IT IS SOLELY AT YOUR OWN RISK.

RENT SURVEY

Comparable 2

LAS POSITAS

352 Townsite Promenade, Camarillo, CA

Year Built: 2020

Units: 213

Leased: 96%

Phone: (833) 486-2245

Owner: MG Properties Group

Manager: MG Properties Group



Type	Effective Rent	Unit Square Feet	Rent Per SF
1 + 1	\$2,669 - \$3,352	801 - 879	\$3.33 - \$3.81
2 + 2	\$2,947 - \$3,967	930 - 1,241	\$3.17 - \$3.20

Parking: Included

Amenities:

Certified LEED Gold
Stainless Steel Appliances
Polished Quartz Countertops
Kitchen Island or Breakfast Bar with Pendant Lighting

Wood-Style Modern Gray Plank Flooring
Balcony/Patio
In-Unit Washer & Dryer
Deep Soaker Style Bathtubs

Resort-Style Pool with Sundeck & Spa
Co-Working Lounge with WiFi
Barbecue Pavilion & Picnic Area
State-of-the-Art Fitness Center

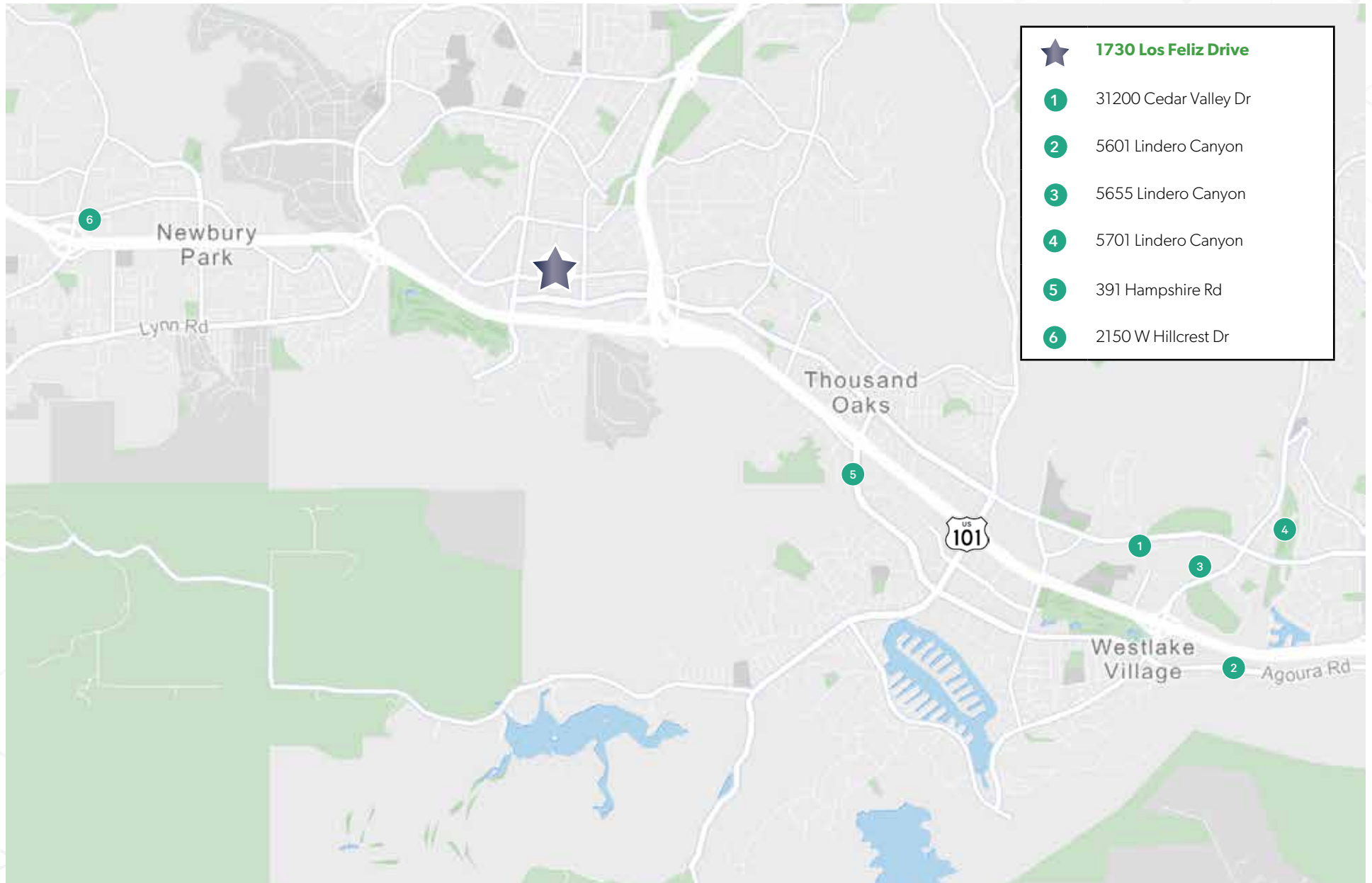
Resident Social Lounge with Billiards
Fenced Dog Park with Watering Station
Detached Private Garages Available
RING Video Doorbell



Source: YardiMatrix - October 2023

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LAND SALES MAP



LAND SALES

SELECT REDEVELOPMENT LAND SALES LOCATED IN THE CONEJO VALLEY

	Date	Property Address	City	Land SF	Price	\$/Land SF	Buyer	Notes
1	07/30/21	31200 Cedar Valley Dr	Westlake Village	57,064	\$10,705,000	\$188	Alliance Residential	Flex building, planned for redevelopment to 128 senior housing units
2	02/03/22	5601 Lindero Canyon	Westlake Village	235,224	\$32,000,000	\$136	Rose Equities	Existing two story office, rezoned for multi-family housing
3	11/07/22	5655 Lindero Canyon	Westlake Village	304,526	\$40,000,000	\$131	Linder Middle LLC Wilf Brothers	Five building office complex, rezoned for multi-family housing
4	Pending	5701 Lindero Canyon	Westlake Village	326,700	\$35,000,000	\$107	Rose Equities	Existing two story flex office, rezoned for multi-family housing
5	03/24/21	391 Hampshire Rd	Thousand Oaks	439,956	\$37,000,000	\$84	IMT Residential	Former Home Depot, commercial zoning approved for a rezone under the new General Plan
6	04/02/22	2150 W Hillcrest Dr	Thousand Oaks	357,194	\$25,500,000	\$71	Latigo Group	Former 2-story office building pre-approved for 333 apartments

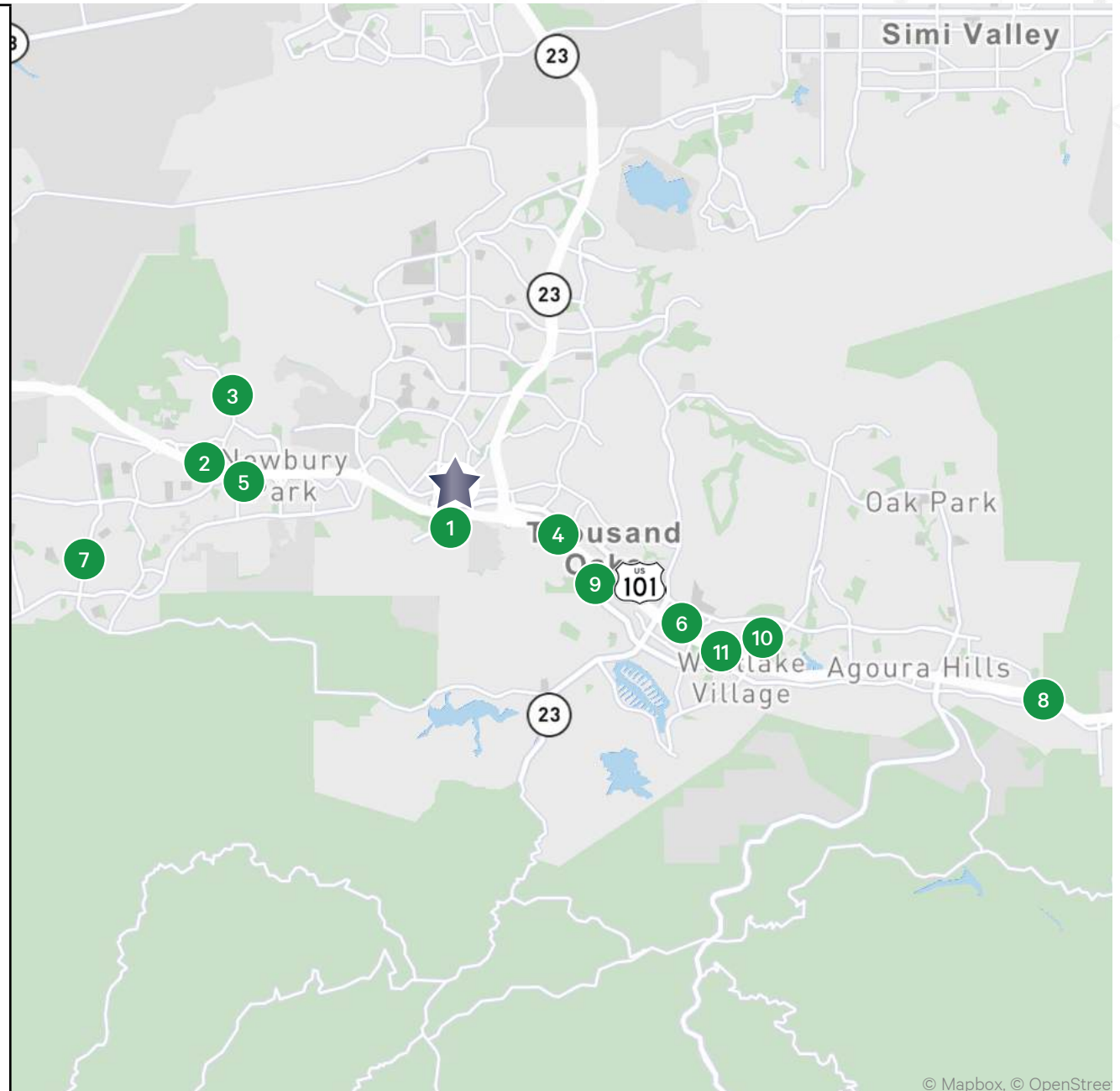
Source: CBRE Research, Sorted by Price Per Square Foot

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SELECT MIXED-USE CONEJO VALLEY PROPOSED DEVELOPMENTS

★ 1730 Los Feliz Drive

- 1 500 E Thousand Oaks Blvd
- 2 Hillcrest
- 3 1500 Pachino Circle
- 4 Residences at The Lakes at Thousand Oaks
- 5 Former Timber School
- 6 Gateway at the Oaks
- 7 3801 Maurice Dr
- 8 28000 Dorothy Drive
- 9 Thousand Oaks Ranch
- 10 Lindero Residential Project
- 11 Holden Westlake Village Senior Living Community



SELECT MIXED-USE CONEJO VALLEY PROPOSED DEVELOPMENTS

Source: Axiometrics, Cities of Thousand Oaks, Agoura Hills & Westlake Village

PROJECT NAME	PROPERTY ADDRESS	CITY	ACRES	OWNER	NOTES	UNITS
1 500 E Thousand Oaks Blvd	500 E Thousand Oaks Blvd	Thousand Oaks	6.1	Nazarbekian Properties Trust	Intended use: Apartment units, mixed-use	330 Apartments; 10,000 sf of service retail 3 work/live units (7.26.23 ground break 14-16 months out)
2 Hillcrest	2150 W Hillcrest Dr	Thousand Oaks	8.2	The Latigo Group	Planned	333
3 1500 Pachino Circle	1500 Pachino Circle	Thousand Oaks	6.8	Shapell Properties	Approved proposed general plan amendment to change land use from "Industrial" to "High Density Residential"; changing zoning of "Employment Center" to Residential Apartments.	27-unit multi-family residential apartment project (including 4 affordable units)
4 Residences at The Lakes at Thousand Oaks	2200 E Thousand Oaks Blvd	Thousand Oaks	7.5	TO Lakes LLC	Approved proposal to the construction of a 75 ft tall, apartment building with associated parking & amenities.	165
5 Former Timber School	1872 Newbury Rd	Thousand Oaks	9.7	Daylight Thousand Oaks LLC	Approved proposed request for creation of new Specific Plan to construct a mixed use development.	218 (including 26 affordable units)
6 Gateway at the Oaks	1 Baxter Way	Thousand Oaks	9.0	Kennedy Wilson	Proposed infilled development. Proposed 15-20 dwelling units per net acre distributed across four, three-story, podium style multi-family residential buildings.	264 (including 34 affordable units)
7 3801 Maurice Dr	3801 Maurice Dr	Newbury Park	1.7	N/A	Pre-Planned	37
8 28000 Dorothy Drive	28000 Dorothy Drive	Agoura Hills	8.2	Dorothy Drive LLC	In Review: Request to build multi-family townhouse development.	60
9 Thousand Oaks Ranch	325 & 391 Hampshire Rd	Westlake Village	10.1	IMT Residential	420 residential units (including 50 affordable units) distributed across two, four-story, podium style mixed-use buildings and 13 three-story, townhome buildings, including a 5,000 square foot two-story stand-alone amenity building.	420 (including 50 affordable units)
10 Lindero Residential Project	5601 Lindero Canyon	Westlake Village	5.4	Rose Equities	Existing two story office, rezoned for multi family housing. No development plans submitted. WLV Specific Plan conservatively estimates dwelling units for the Lindero District.	693
	5655 Lindero Canyon Rd.	Westlake Village	7.0	Linder Middle LLC / Wilf Brothers	5 building office complex, rezoned for multi family housing. No development plans submitted. WLV Specific Plan conservatively estimates dwelling units for the Lindero District.	
	5701 Lindero Canyon	Westlake Village	7.5	Rose Equities	Existing two story flex office, rezoned for multi family housing. Estimated close date December 2024. No development plans submitted. WLV Specific Plan conservatively estimates dwelling units for the Lindero District.	
11 Holden Westlake Village Senior Living Community	31200 Cedar Valley Dr	Westlake Village	1.3	Alliance Residential	Flex building, planned for redevelopment to 128 senior housing units.	128

You are solely responsible for independently verifying the information in this Memorandum. ANY RELIANCE ON IT IS SOLELY AT YOUR OWN RISK.

CONEJO VALLEY CORRIDOR/THOUSAND OAKS OVERVIEW

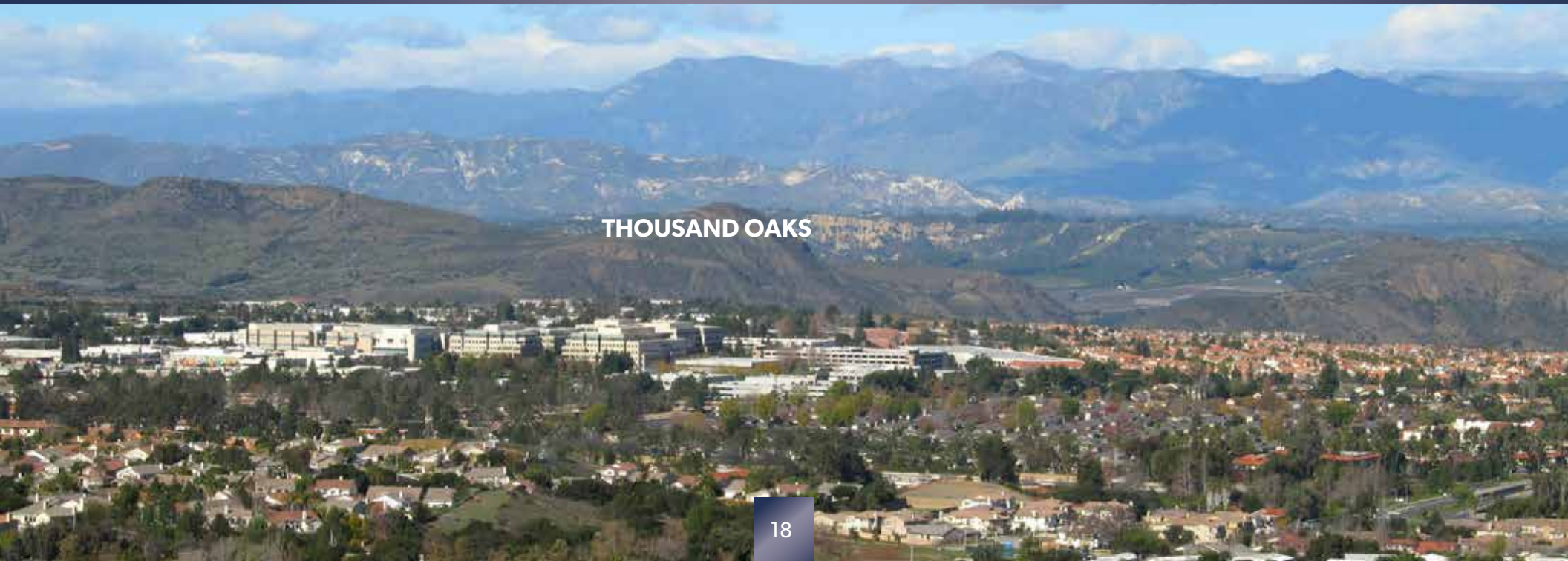
The Conejo Valley is an inland valley located approximately ten miles north of the Malibu coastline. It is approximately 20 miles in length and extends from the west end of the San Fernando Valley (Calabasas) on the east to the Conejo Grade on the west. The Conejo Valley includes the incorporated cities of Calabasas, Agoura Hills, Westlake Village, and Thousand Oaks, and the unincorporated communities of Lake Sherwood and Hidden Valley. Development of the Conejo Valley began in the 1950s and occurred for primarily two reasons:

1) the opening of the Ventura Freeway (U.S. Highway 101), which increased access to the area; and 2) the westerly growth pressures from the San Fernando Valley. Although initial building in the area consisted largely of single-family homes and small pockets of supporting commercial services, more recent development has included commercial office buildings and “high-tech” industrial parks. The Conejo Valley has a relatively diverse economic base that has been characterized by strong expansion over the past few years. The area also benefits from job growth in employment centers in the adjoining San Fernando Valley to the east as many residents in the area commute to this adjoining region for employment.

Thousand Oaks is well established in terms of its residential population and employment base. The housing market is one of the more appealing sub-markets in the region. Being situated adjacent to Los Angeles County, the city can draw its population and commercial base from Ventura and Los Angeles Counties. The city is home to the Thousand Oaks Civic Arts Plaza, one of the premier facilities in the region, making the city a cultural center as well. The city maintains its attractive natural appeal through its proactive maintenance and preservation of open space areas.

The city is on the beautiful Gold Coast just 60 miles northwest of Downtown Los Angeles and 35 miles south of Santa Barbara.

Thousand Oaks is situated along the northern and southern sides of U.S. Highway 101, which runs in a general east-west direction from Los Angeles County through Ventura County, and continues northward into Northern California. Highway 101 provides access to several state routes and interstates within close proximity to the city, including State Routes 34, 23, and 27 and Interstate 405.





In Thousand Oaks, you'll find big-city resources in a robust mid-sized community that puts quality of life first. Collaboration with businesses is critical to the mission of the City's Economic Development plan. Our team will assist with site selection, permit services, and more. The City takes great pride in our reputation for being one of the best places in Southern California to start and grow a business.

Andrew Powers, Thousand Oaks City Manager

WHY CONEJO VALLEY & THOUSAND OAKS?

- ✓ Ranked as one of the 100 highest-income counties in the country
- ✓ Offers a greater quality of life, lower cost of business and living, and access to a highly skilled labor pool
- ✓ Abundant amenities including The Oaks Mall, Thousand Oaks Civic Arts Plaza, Los Robles Greens, the Four Seasons Hotel, Sherwood Country Club, North Ranch Country Club, Westlake Village Inn & Spa and the Santa Monica Mountains National Recreation Area
- ✓ Average household income levels are comparable to many of the most affluent neighborhoods in Los Angeles, including Beverly Hills, Pacific Palisades, and Brentwood, while home prices are significantly more affordable
- ✓ No gross receipts tax providing significant competitive advantage over surrounding City of Los Angeles markets
- ✓ Low crime rates
- ✓ More than 34% of the entire Conejo Valley's planning area is set aside as natural area which has preserved the region's scenic landscape, and all but eliminated the land available for new development

CONEJO VALLEY MARKET: TREMENDOUS LOCAL WEALTH

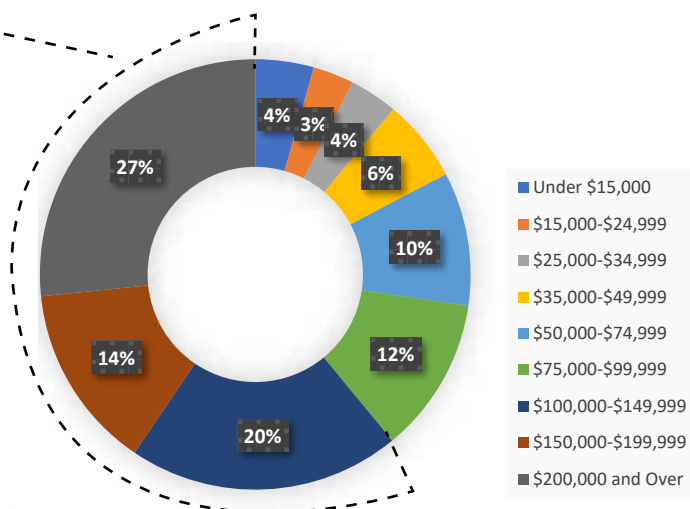
More than 60% of households in the Conejo Valley have an annual income of \$100,000 or greater, compared to 40% for the State of California.

Executive Housing In the Immediate Area

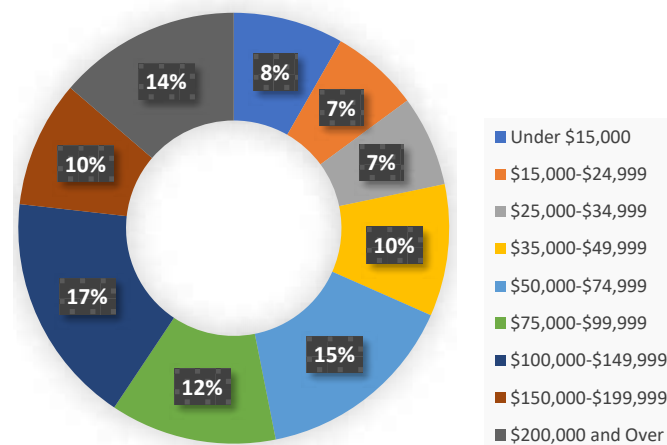
Over 540,000 individuals reside in The Conejo Valley (Westlake Village, Calabasas, Thousand Oaks, Agoura Hills)

Average household income levels are comparable to many of the most affluent neighborhoods in Los Angeles including Beverly Hills, Pacific Palisades, and Brentwood, while home prices are significantly more affordable.

Income Distribution in Conejo Valley (%)



Income Distribution In California



Lake Sherwood

Median List price: \$5.1M

of \$2M+ Sales [1]: 91

Distance to Property: 6.3 miles



North Ranch

Median List price: \$3.7M

of \$2M+ Sales [1]: 79

Distance to Property: 5.5 miles



Westlake Lake

Median List price: \$2.0M

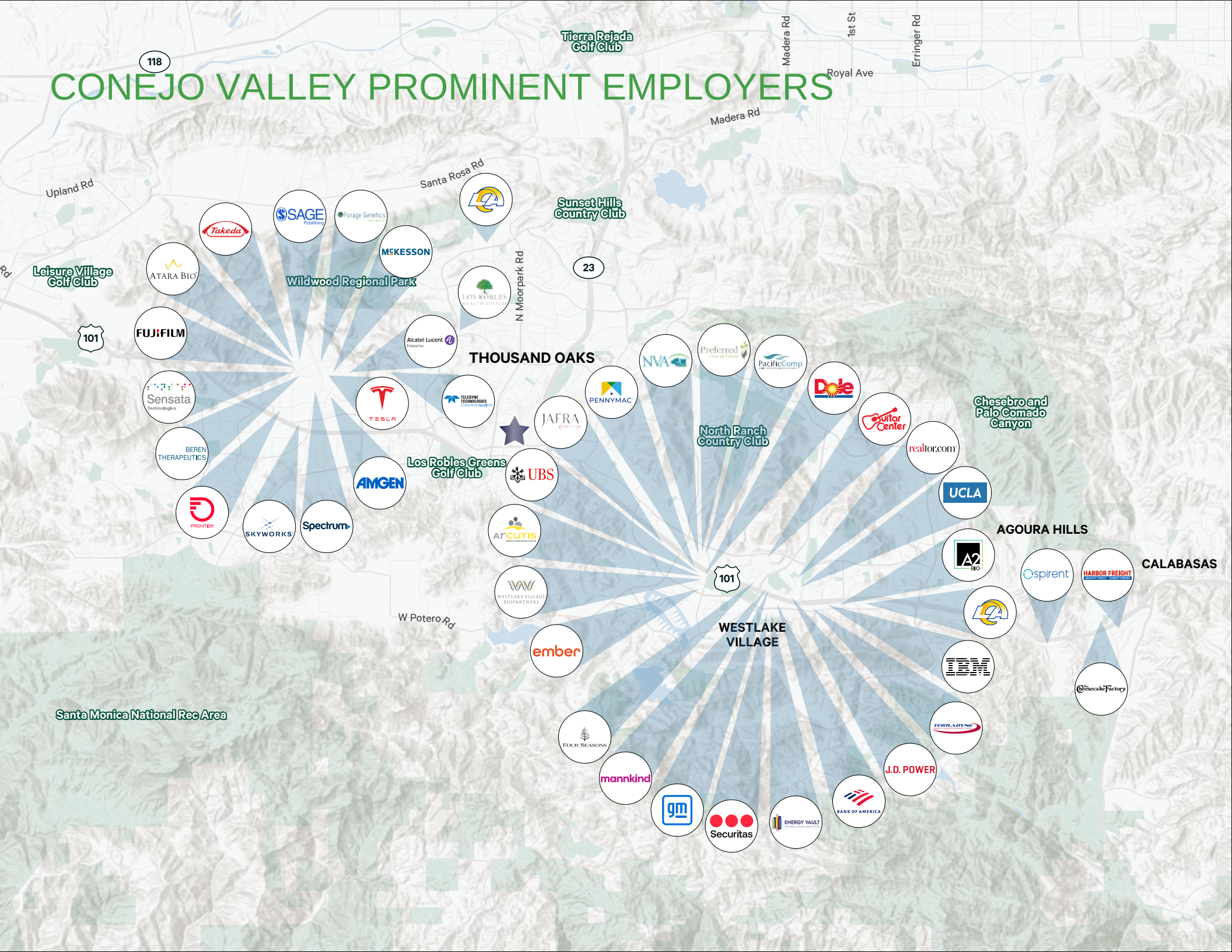
of \$2M+ Sales [1]: 34

Distance to Property: 4.5 mile

[1] Prior
24 mos.

Source:
Redfin

CONEJO VALLEY PROMINENT EMPLOYERS



THOUSAND OAKS

QUALITY OF LIFE

Thousand Oaks and its neighboring cities are widely acclaimed to be among the finest residential communities in Southern California. The City is consistently ranked as some of the safest and most family-friendly in the nation. In fact, the FBI has ranked Thousand Oaks as the number one safest city in California and the fourth safest U.S. city with a population greater than 100,000 persons. Kiplinger ranked Thousand Oaks #4 on its "10 Great Cities to Raise Your Kids" list. Thousand Oaks and its neighboring cities are situated in picturesque scenery and provide a comfortable year-round Mediterranean climate.



THOUSAND OAKS

The Thousand Oaks area is surrounded by a wide range of affluent communities and contains some of Los Angeles' most prestigious high-schools, country clubs and Fortune 500 headquarters. The cities are home to prominent schools including Oaks Christian School and California Lutheran University. Moreover, the cities are within close proximity to some of Southern California's best colleges including University of California Los Angeles, University of Southern California, Pepperdine, Loyola Marymount University, UC Santa Barbara, Cal State Northridge, Cal State Channel Islands and Moorpark College.

CULTURAL ARTS

Thousand Oaks houses the Civic Arts Plaza, which includes the Bank of America Performing Arts Center. The site includes the 1,800-seat Fred Kavli Theatre for the Performing Arts and the 394-seat Janet and Ray Scherr Forum Theatre. Both theatres present myriad entertainment options including, Broadway musicals, ballet, symphony, live theatre, distinguished speakers, comedy, jazz, award-winning children's shows, and much more.

HIKING AND BIKING

Thousand Oaks and the local area are immediately accessible to more than 15,000 acres of public open space and over 75 miles of hiking, biking and equestrian trails. With the Santa Monica Mountains National Recreation area to the south, those with a love of the outdoors have a wonderful place to enjoy the environment. Thousand Oaks and Westlake Village are only 15 miles from the Pacific Ocean. In 2010, the City of Thousand Oaks initiated the Bicycle Facilities Master Plan providing the commuter and recreational bicycle user with over 76 miles of bikeways, of which 2 miles are bike paths, 54 miles, are bike lanes and the remaining 20 miles are formal and informal bike routes.

Thousand Oaks was the 2014 host to the final stages of the international cycling race, The Amgen Tour of California, the nation's largest and most recognized cycling event.

DEVELOPMENT RESTRICTIONS

The environmentally friendly Conejo Valley cities have formed strict legislation to limit new commercial development including the protected land holdings managed by the Conejo Open Space Conservation Agency (COSCA). COSCA was created in 1977 as a joint powers agency between the City of Thousand Oaks and the Conejo Recreation & Park District for the purpose of protecting and managing open space. The agency has been instrumental in the creation of this open space system. Currently more than 15,135 acres, comprising 34 percent of the City's planning area, is set aside as open space. This natural area includes untouched hillside areas, creeks, oak woodlands and native plants and wildlife, including larger animals such as deer, bobcats, coyotes, and mountain lions.



Wildwood Regional Park, Thousand Oaks



Thousand Oaks Civic Arts Plaza



Gardens of the World, Thousand Oaks

HIGHER EDUCATION

A number of excellent higher education institutions are within driving distance to The Property, including California Lutheran University, Pepperdine University in Malibu, St. John's Seminary in Camarillo, Moorpark College, California State University Northridge, and California State University Channel Islands.



CALIFORNIA LUTHERAN UNIVERSITY (10 MINUTES FROM THE PROPERTY)

Established in 1959 with its main 225-acre campus located in Thousand Oaks, California Lutheran University is home to more than 2,513 undergraduate and 1,102 graduate students who come from many different countries and represent a variety of faiths. It offers 41 majors and 43 minors, a flexible bachelor's degree for professionals program, as well as graduate degrees, credentials and certifications.



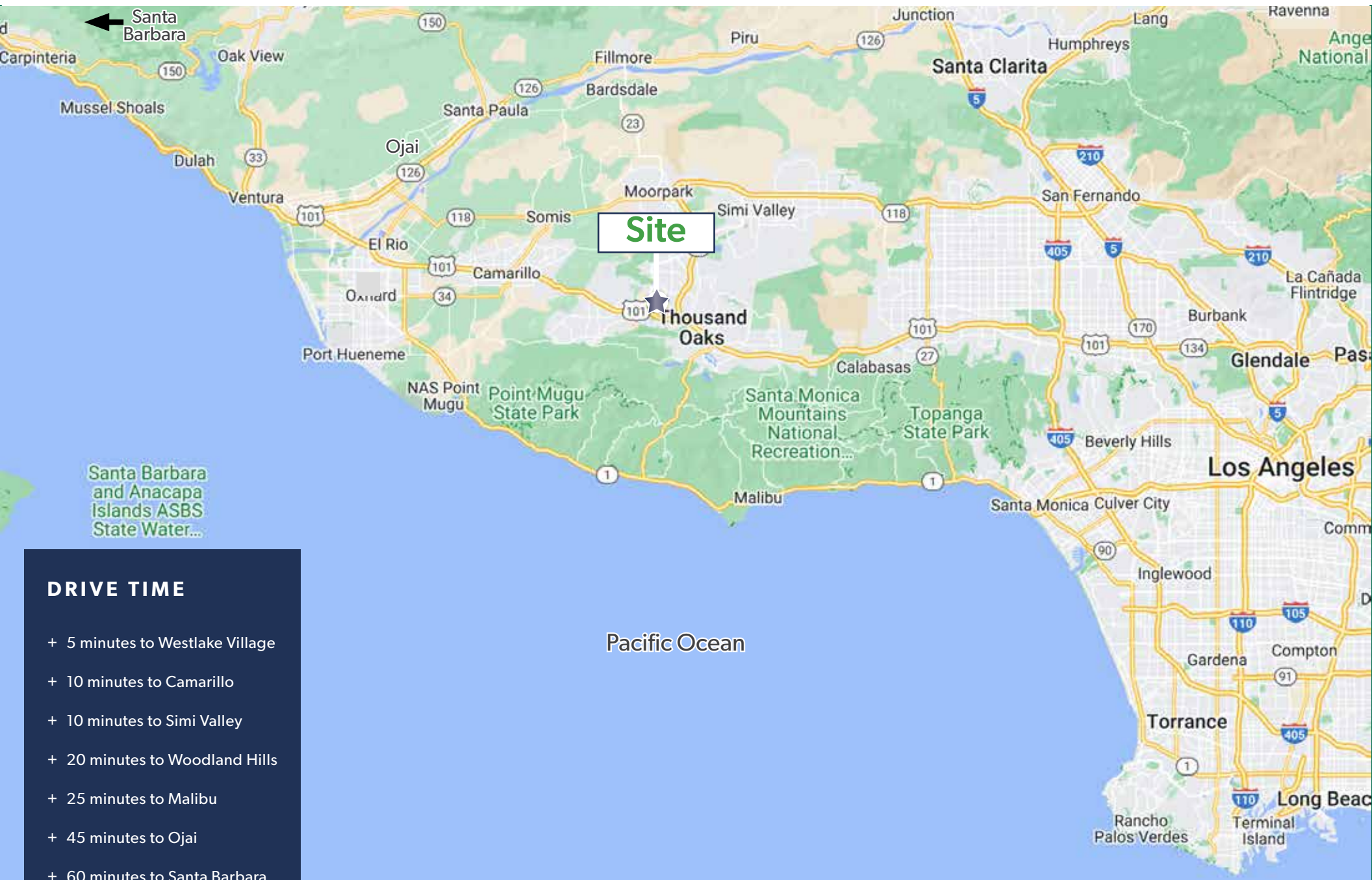
CALIFORNIA STATE UNIVERSITY - CHANNEL ISLANDS (19 MINUTES FROM THE PROPERTY)

Located in Camarillo, California State University Channel Islands (CSUCI) opened in August 2002, becoming the 23rd and youngest member of the CSU system. CSUCI offers 27 majors and enrolled 5,643 students in Fall 2022. Known for its interdisciplinary, multicultural and international perspectives, CSUCI has quickly become a destination university for students from throughout the state.

- 12th in top public universities in the western region by 2022 U.S. News & World Report
- 4th in best transfer student success by 2018 Money Magazine
- Nursing program was ranked 11th in California in 2020 by RegisteredNursing.org



DRIVE TIMES



DRIVE TIME

- + 5 minutes to Westlake Village
- + 10 minutes to Camarillo
- + 10 minutes to Simi Valley
- + 20 minutes to Woodland Hills
- + 25 minutes to Malibu
- + 45 minutes to Ojai
- + 60 minutes to Santa Barbara
- + 60 minutes to LAX

AFFILIATED BUSINESS DISCLOSURE

SRK REIT, Inc. operates within a global family of companies with many subsidiaries and related entities (each an "Affiliate") engaging in a broad range of commercial real estate businesses including, but not limited to, brokerage services, property and facilities management, valuation, investment fund management and development. At times different Affiliates, including SRK REIT, Inc., may have or represent clients who have competing interests in the same transaction. For example, Affiliates or their clients may have or express an interest in the property described in this Memorandum (the "Property"), and may be the successful bidder for the Property. Your receipt of this Memorandum constitutes your acknowledgement of that possibility and your agreement that neither SRK REIT, Inc. nor any Affiliate has an obligation to disclose to you such Affiliates' interest or involvement in the sale or purchase of the Property. In all instances, however, SRK REIT, Inc. and its Affiliates will act in the best interest of their respective client(s), at arms' length, not in concert, or in a manner detrimental to any third party. SRK REIT, Inc. and its Affiliates will conduct their respective businesses in a manner consistent with the law and all fiduciary duties owed to their respective client(s).

CONFIDENTIALITY AGREEMENT

Your receipt of this Memorandum constitutes your acknowledgement that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property ("Owner") or SRK REIT, Inc., and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or SRK REIT, Inc.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to SRK REIT, Inc.

DISCLAIMER

This Memorandum contains select information pertaining to the Property and the Owner, and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented "as is" without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property's suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither SRK REIT INC nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.

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