



Poinsettia Plaza

Ventura, California



January 2022

NEWMARK



OFFERING MEMORANDUM

Newmark (Newmark, the "Agent") has been engaged as the exclusive sales representative for the sale of Poinsettia Plaza (the "Property") by 'Ownership' (the "Seller").

This Memorandum does not constitute a representation that the business or affairs of the Property or Seller since the date of preparation (January 2022) of this Memorandum have remained the same. Analysis and verification of the information contained in this Memorandum are solely the responsibility of the prospective purchaser.

Additional information and an opportunity to inspect the Property will be made available upon written request of interested and qualified prospective purchasers. Seller and Agent each expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the Property, and/or terminate discussions with any party at any time with or without notice. Seller reserves the right to change the timing and procedures for the Offering process at any time in Seller's sole discretion. Seller shall have no legal commitment or obligations to any party reviewing this Memorandum, or making an offer to purchase the Property, unless and until such offer is approved by Seller, and a written agreement for the purchase of the Property has been fully executed and delivered by Seller and the Purchaser thereunder.

This Memorandum and the contents, except such information which is a matter of public record or is provided in sources available to the public, are of a confidential nature. By accepting this Memorandum, you agree that you will hold and treat it in the strictest confidence, that you will not forward, photocopy or duplicate it, that you will not disclose this Memorandum or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make a proposal and from whom you have obtained an agreement of confidentiality) without the prior written authorization of Seller or Agent, and that you will not use this Memorandum or any of the contents in any fashion or manner detrimental to the interest of Seller or Agent.

NEWMARK

INVESTMENT CONTACTS

ROB IPPOLITO

Senior Managing Director
t 858-875-5925
rob.ippolito@nmrk.com
CA RE Lic. #01242854
NV RE Lic. #S.167491

GLENN RUDY

Senior Managing Director
t 949-608-2014
glenn.rudy@nmrk.com
CA RE Lic. #01412484

PETE BETHEA

Vice Chairman
t 858-875-3630
pete.bethea@nmrk.com
CA RE Lic. #00922535

LOCAL MARKET CONTACT

LAWRENCE K. TANJI

Senior Vice President, CBRE
t 805-288-4681
lawrence.tanji@cbre.com
CA RE Lic. #01875638

RETAIL ANALYST

JOHN DEMPSEY

Regional Financial Analysis Director
t 858-875-5926
john.dempsey@nmrk.com
CA RE Lic. #01934117

FINANCING

JESSE LOWE

Debt & Equity Advisor
t 858-875-3612
jesse.lowe@nmrk.com
CA RE Lic. #01261314





Poinsettia Plaza

4220-4360 E. Main Street & 4687-4731 Telephone Road
Ventura, CA 93003



01

EXECUTIVE
SUMMARY

02

PROPERTY
DESCRIPTION

03

FINANCIAL
ANALYSIS

04

TENANT
PROFILES

05

MARKET
OVERVIEW



Poinsettia Plaza

Ventura, California





01

EXECUTIVE
SUMMARY



Poinsettia Plaza

Ventura, California



Executive Summary

Newmark Retail Capital Markets is pleased to present the opportunity to acquire Poinsettia Plaza, a high performing grocery anchored, 96% occupied shopping center serving at the epicenter of the dense, high-growth Ventura County in Southern California. Poinsettia Plaza is located only three miles from the beach with a credit tenant roster averaging over twenty years of tenure and enjoying historically strong sales. The recent arrival of grocer ALDI in 2021 will undoubtedly drive additional traffic to an already successful shopping center and allow investor to enjoy a steady income stream through the hold period.

Offering Summary



Market PRICING



**\$3,879,835
PROJECTED NOI
YEAR 1**



**96.5%
OCCUPANCY**



**157,322 SF
TOTAL GLA**

ROSS
DRESS FOR LESS



**Office
DEPOT**

petco

**SALLY
BEAUTY**

LAMPS PLUS



**Lakeshore
LEARNING STORE**

FedExOffice.

**Orangetheory
FITNESS**



TELEPHONE ROAD (34,403 ADT)

EAST MAIN STREET (44,075 ADT)

Investment Highlights



LOCATION

Poinsettia Plaza is located at the epicenter of uber growth Ventura County, California. Here, four major thoroughfares converge: the 101 Freeway (the main coastal connector of Los Angeles and San Francisco – 126,000 average daily traffic), Highway 126 (the major east west route connecting the Santa Clarita Valley to the Pacific Ocean – 265,000 average daily traffic), Main Street (the main retail corridor of Ventura – 44,000 cars per day), and Telephone Road (major exit off of the 101 Freeway – 34,000 cars per day). The center is located only three miles from destination Ventura beaches and the Ventura Harbor.



BRAND NEW ALDI

ALDI signed a new twenty (20) year lease at Poinsettia Plaza in a recently built 19,495 square foot prototype facility. The lease demonstrates ALDI's commitment to the Southern California trade area as the opening brings their store count to just under 100 stores (Los Angeles, Orange County, Riverside & San Diego Counties). The ALDI business model – deep discount, heavily edited, private-label-driven groceries in compact 20,000-square-foot stores – has been enormously successful. First in Europe and now in the United States, it represents the first real new physical retail format since the creation of the warehouse club. ALDI has grown to over 2,000 stores in the United States, with the 2021 average selling cap rate for single tenant net leased investments being 4.58%. This illustrates the attractiveness and creditworthiness of the grocery anchor.



HIGH DEMAND SUBMARKET

The Ventura trade area is comprised of 1,500,000 square feet of retail with average occupancy of 95% across more than ten (10) centers. In addition, shops rents are averaging \$42 per square foot as tenant demand continues to outpace vacancy.





CREDIT LINEUP

Over 80% of Poinsettia Plaza’s income is derived from national or credit tenants. While ALDI and Petco are privately held and unrated by major credit agencies, the rated tenants at Poinsettia Plaza are all at investment grade or higher.

Tenant	S&P Rating	Moody’s Rating
Office Depot	B	B2
Ross Stores	BBB	N/A
FedEx	BBB	Baa2
Sherwin Williams	A-	A3



RECENTLY RENOVATED

Poinsettia Plaza has recently undergone a major renovation. Landlord invested more than \$2,600,000 of capital improvements including modernization of existing facades, new landscaping, parking lot including slurry and striping, and signage. The renovations were completed in the 3rd quarter of 2021 resulting in a superior physical plant in the submarket.



DENSE, AFFLUENT MARKET

Poinsettia Plaza boasts 182,500 people within five miles of the center with incomes exceeding \$102,000 annually. Home values within three miles of the center exceed \$732,400. Over \$1.3 billion is spent by consumers within five miles of the center annually on household items, food & alcohol, entertainment, and apparel.



DEDICATED, LOYAL TENANT BASE

All of the junior anchors in the center, Ross, Office Depot, Petco, FedEx and Lamps Plus, have been tenants since the center opened. Over 73% of the center’s income is derived from tenants with 10 or more years of occupancy.



TENANT PERFORMANCE

Tenants within Poinsettia Plaza have enjoyed strong tenant sales. Ross Dress for Less is reportedly one of the strongest stores in western United States, while Office Depot store sales are well north of the company average, serving as a major hub for the region. Tenant sales are sure to increase further with the addition of ALDI and the added daily trips the tenant generates.

Major Tenant	Original Term Start Date	Years at Property
Office Depot	1985	36
Ross Dress for Less	1986	36
Petco	1994	28
Lamps Plus	1985	36
FedEx	1993	28



DEBT MARKETS

Poinsettia Plaza will be delivered free and clear of any debt encumbrance allowing investors to take advantage of a robust debt markets starved for high quality retail. Newmark debt partners are standing by with fresh debt quotes.





Poinsettia Plaza

Ventura, California





02

PROPERTY
DESCRIPTION

Property Overview



ADDRESS

4220-4360 E. Main Street &
4687-4731 Telephone Road
Ventura, CA 93003



TOTAL GLA

157,322 SF



YEAR BUILT/RENOVATED

1986-1994 / 2021



TRAFFIC COUNT

44,075 ADT- East Main Street
34,403 ADT- Telephone Road
126,000 AADT- US 101 (Ventura Freeway)



ACCESS

There are six total ingress/egress; two entry drives to the property each along Donlon Street, Main Street and Telephone Road, one of which is signalized.



PARKING

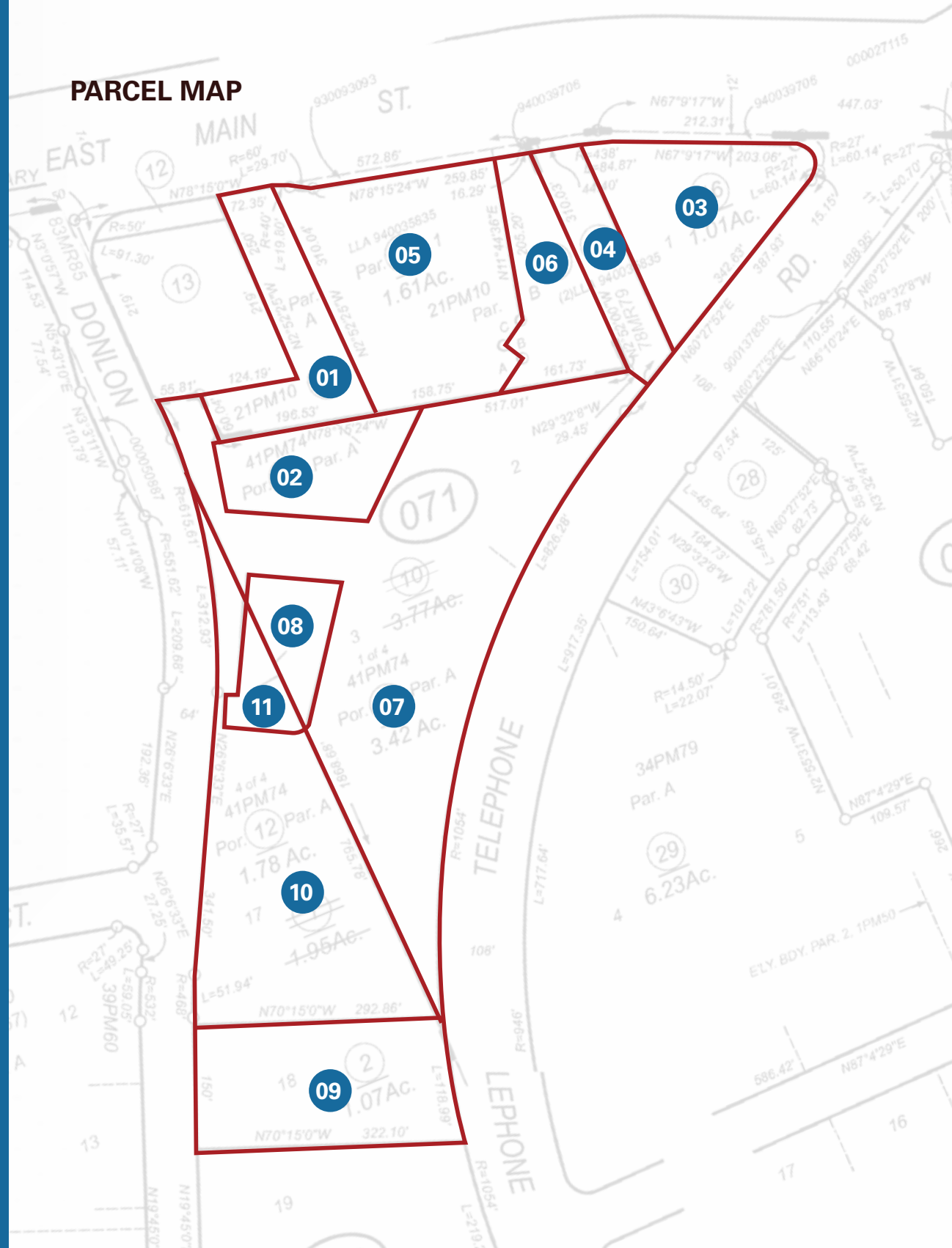
The center provides striped surface parking for approximately 572 vehicles, 16 of which are ADA, for a ratio of 3.6 per 1,000 square feet.



ZONING

CPD- Commercial Planned Development

PARCEL MAP





Assessors Parcel Number

#	APN	Acreage	Land Sq. Ft.
01	084-0-071-060	0.67	29,185
02	084-0-071-115	0.46	20,000
03	084-0-071-165	1.00	43,757
04	084-0-071-175	0.38	16,412
05	084-0-071-180	1.61	69,958
06	084-0-071-190	0.60	26,192
07	084-0-071-205	3.42	149,065
08	084-0-071-215	0.29	12,488
09	084-0-093-025	1.10	47,916
10	084-0-093-125	1.78	77,570
11	084-0-093-135	0.17	7,361
Total		11.48	499,904

Site Plan & Tenant Roster

Ste.	Tenants	Sq. Ft.	Ste.	Tenants	Sq. Ft.
1	Ross Dress For Less	30,000	19	Office Depot	22,000
2	Rosie's Hair and Nails	865	20	Wells Fargo Bank ATM	250
3	Express Shoe Repair	865	21	Sherwin Williams	4,000
4	Long Truong (Chinese Food)	1,038	22	Petco	15,205
5	Jesus Pena (Nail Salon)	1,904	23	Lakeshore Learning Center	6,000
6	Layla Beauty	1,386	24	USA GSA	4,000
7	iProtech	1,100	25	FedEx Office	7,561
8	Sally Beauty Supply	1,700	26	Orange Theory	3,527
9	Play it Again Sports	2,240	27-B2	Urgent Care	3,300
10-2	Vacant	2,390	27-B3	Vacant	3,048
10-3	Mattress Firm (Pending)	5,000	28	Pacific Dental	3,016
11	Maria Angula (Taqueria)	1,203	29	National Vision	3,270
15	ALDI	19,495	30	Coffee Bean	2,882
18	Lamps Plus	10,000	31	Vacant	77





US 101/VENTURA FREEWAY (1260,000 AADT)



DONLON STREET



TELEPHONE ROAD (34,403 ADT)



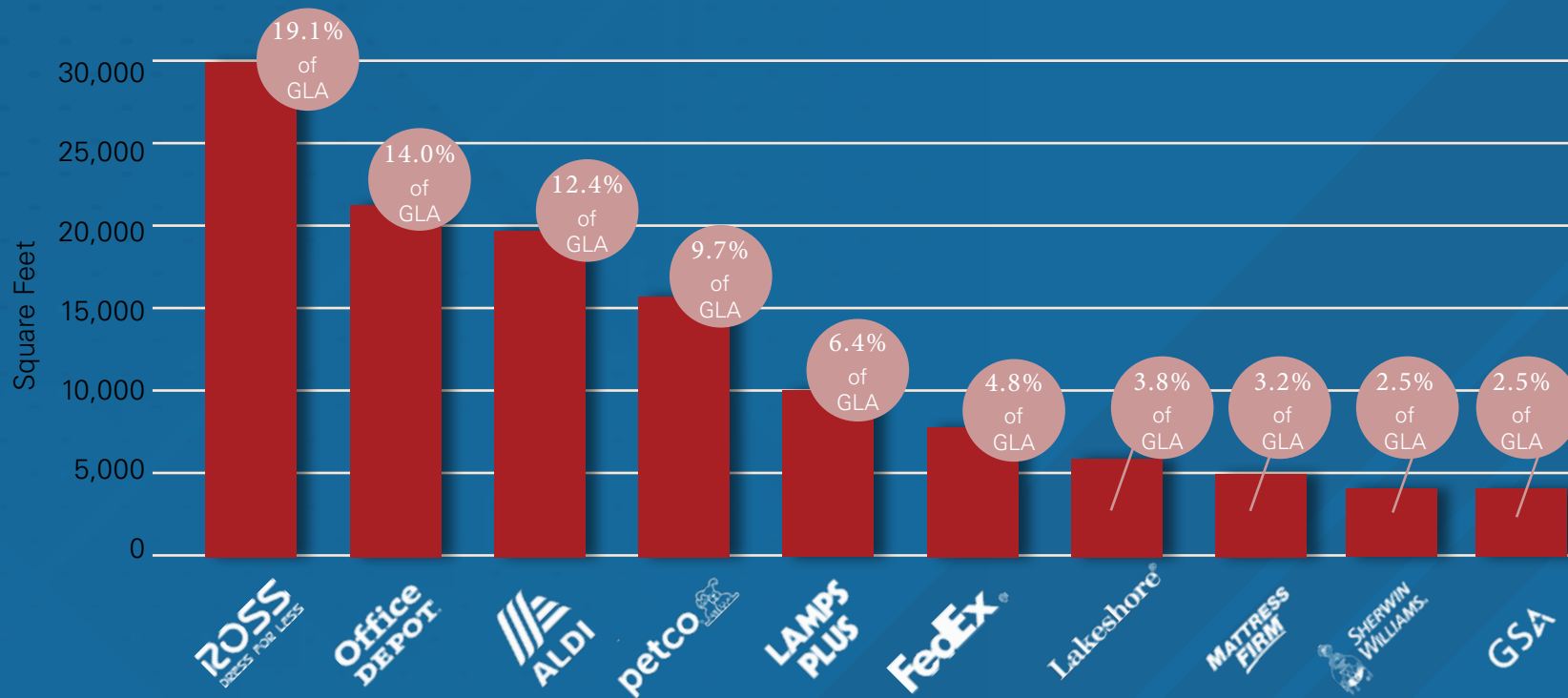
WESTINGHOUSE STREET



ON RAMP

Major Tenant Summary

Tenant	Square Feet	% of GLA	% of Revenue	Annual Rent PSF	Annual Rent	Lease Exp.	Tenure (Yrs.)
Ross	30,000	19.1%	12.9%	\$16.00	\$480,000	1/31/2029	36
Office Depot	22,000	14.0%	10.9%	\$19.32	\$425,040	11/30/2025	36
Aldi	19,495	12.4%	8.3%	\$15.13	\$294,959	8/31/2041	New Lease
Petco	15,205	9.7%	12.3%	\$33.53	\$509,824	10/31/2024	28
Lamps Plus	10,000	6.4%	6.0%	\$21.85	\$218,500	3/31/2025	36
FedEx Office	7,561	4.8%	6.5%	\$35.88	\$271,289	5/31/2029	28
Lakeshore Learning Center	6,000	3.8%	3.8%	\$23.44	\$140,640	3/31/2024	18
Mattress Firm (Pending)	5,000	3.2%	4.1%	\$35.00	\$175,000	6/30/2032	New Lease
Sherwin Williams	4,000	2.5%	3.8%	\$41.05	\$164,200	12/31/2029	17
USA GSA	4,000	2.5%	4.4%	\$56.00	\$224,000	9/9/2025	18

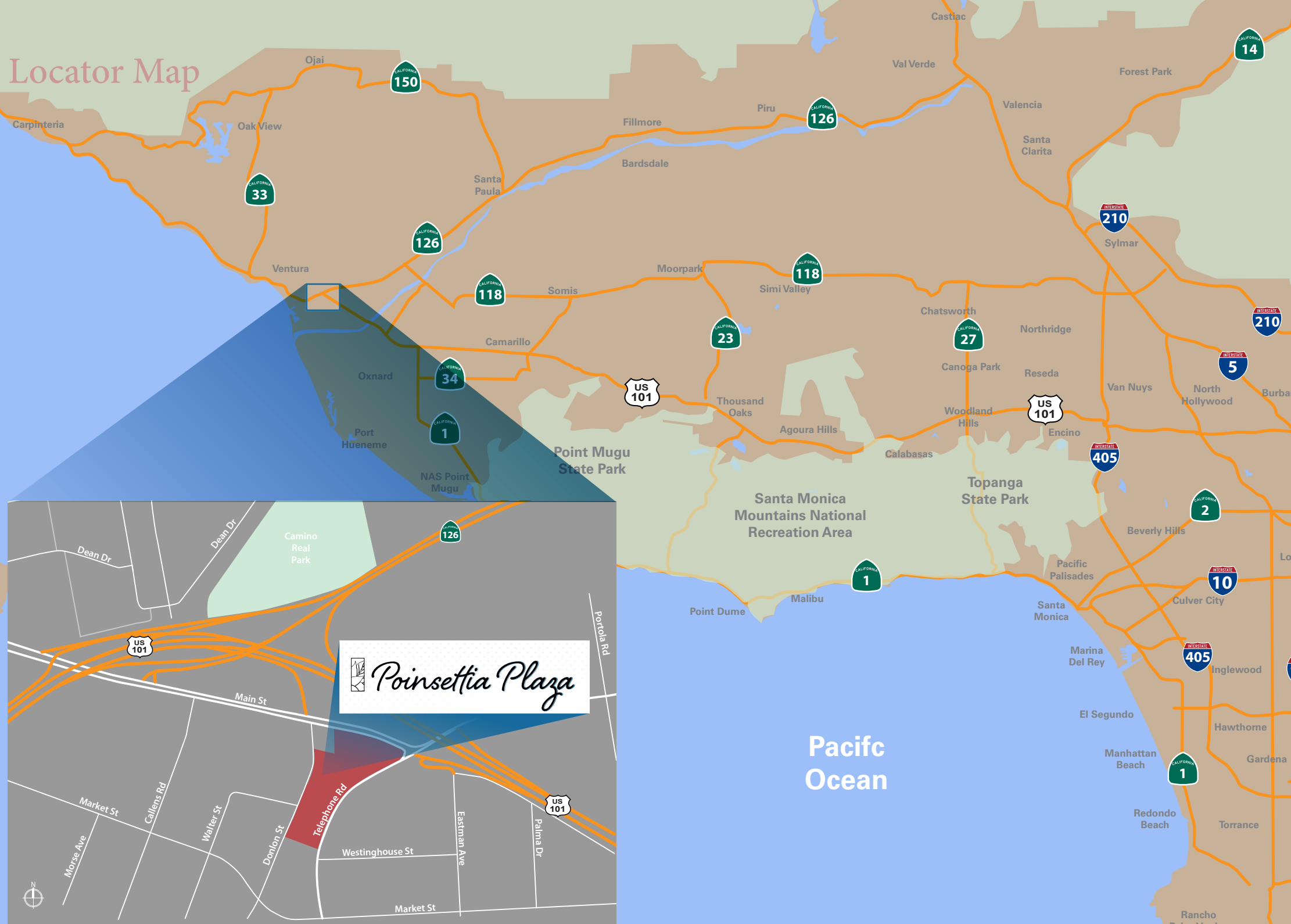


National/Regional
Tenant Make Up

80%
of the Total Income

79%
of the Total GLA

Locator Map



 *Poinsettia Plaza*



Poinsettia Plaza

Ventura, California





03

FINANCIAL
ANALYSIS

Projected Cash Flow

		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
For the Years Ending	PSF	Mar-2023	Mar-2024	Mar-2025	Mar-2026	Mar-2027	Mar-2028	Mar-2029	Mar-2030	Mar-2031	Mar-2032
Rental Revenue											
Potential Base Rent	\$26.93	4,236,276	4,289,286	4,405,200	4,540,823	4,654,691	4,739,947	4,786,021	4,937,816	5,087,210	5,274,127
Absorption & Turnover Vacancy	(\$1.25)	(197,236)	(81,670)	(12,120)	(136,809)	(9,360)	0	(46,290)	(14,050)	(168,842)	(10,850)
Scheduled Base Rent	\$25.67	4,039,039	4,207,616	4,393,080	4,404,013	4,645,331	4,739,947	4,739,731	4,923,766	4,918,368	5,263,276
Total Rental Revenue	\$25.67	4,039,039	4,207,616	4,393,080	4,404,013	4,645,331	4,739,947	4,739,731	4,923,766	4,918,368	5,263,276
Other Tenant Revenue											
Total Expense Recoveries	\$6.80	1,069,881	1,123,174	1,160,634	1,102,717	1,136,054	1,169,504	1,191,658	1,233,689	1,252,525	1,373,856
Total Other Tenant Revenue	\$6.80	1,069,881	1,123,174	1,160,634	1,102,717	1,136,054	1,169,504	1,191,658	1,233,689	1,252,525	1,373,856
Total Tenant Revenue	\$32.47	5,108,921	5,330,790	5,553,714	5,506,730	5,781,386	5,909,451	5,931,389	6,157,454	6,170,892	6,637,132
Potential Gross Revenue	\$32.47	5,108,921	5,330,790	5,553,714	5,506,730	5,781,386	5,909,451	5,931,389	6,157,454	6,170,892	6,637,132
Vacancy & Credit Loss											
Vacancy Allowance	(\$0.02)	(2,705)	(42,016)	(105,854)	(51,050)	(157,794)	(157,238)	(133,666)	(144,491)	(104,173)	(161,285)
Total Vacancy & Credit Loss	(\$0.02)	(2,705)	(42,016)	(105,854)	(51,050)	(157,794)	(157,238)	(133,666)	(144,491)	(104,173)	(161,285)
Effective Gross Revenue	\$32.46	5,106,215	5,288,775	5,447,860	5,455,680	5,623,591	5,752,213	5,797,722	6,012,963	6,066,719	6,475,847
Operating Expenses											
R&M	\$0.56	88,179	90,825	93,550	96,356	99,247	102,224	105,291	108,450	111,703	115,054
Property Tax	\$3.42	538,777	554,940	571,588	588,736	606,398	624,590	643,328	662,627	682,506	702,981
Contract Services	\$1.72	271,263	279,401	287,783	296,417	305,309	314,469	323,903	333,620	343,628	353,937
Admin	\$0.07	10,579	10,896	11,223	11,560	11,906	12,264	12,632	13,011	13,401	13,803
NR- USA GSA	\$0.18	27,744	28,576	29,433	30,316	31,226	32,162	33,127	34,121	35,145	36,199
Property Insurance	\$0.25	38,844	40,009	41,210	42,446	43,719	45,031	46,382	47,773	49,207	50,683
3% Management Fee	\$0.97	153,186	158,663	163,436	163,670	168,708	172,566	173,932	180,389	182,002	194,275
Utilities	\$0.62	97,808	100,742	103,765	106,878	110,084	113,386	116,788	120,292	123,900	127,617
Total Operating Expenses	\$7.80	1,226,380	1,264,053	1,301,987	1,336,378	1,376,597	1,416,692	1,455,381	1,500,282	1,541,492	1,594,550
Net Operating Income	\$24.66	3,879,835	4,024,721	4,145,873	4,119,302	4,246,994	4,335,520	4,342,341	4,512,681	4,525,227	4,881,297
Leasing Costs											
Tenant Improvements	\$0.00	0	214,169	17,675	65,017	13,650	0	66,459	20,490	328,238	16,298
Leasing Commissions	\$0.00	0	110,840	14,478	66,310	11,181	0	55,296	16,784	262,248	13,350
Total Leasing Costs	\$0.00	0	325,008	32,152	131,328	24,830	0	121,756	37,273	590,485	29,649
Capital Expenditures											
Capital Reserves	\$0.15	23,598	23,598	23,598	23,598	23,598	23,598	23,598	23,598	23,598	23,598
Total Capital Expenditures	\$0.15	23,598	23,598	23,598	23,598	23,598	23,598	23,598	23,598	23,598	23,598
Total Leasing & Capital Costs	\$0.15	23,598	348,607	55,751	154,926	48,429	23,598	145,354	60,872	614,084	53,247
Cash Flow Before Debt Service	\$24.51	3,856,236	3,676,115	4,090,122	3,964,376	4,198,566	4,311,922	4,196,987	4,451,809	3,911,144	4,828,050

Rent Roll

Tenant	Lease Type	Suite	Lease Begin	Lease End	SF	Rent Date	Annual Rent PSF	Annual Rent	Recovery	MLA
ALDI	Contract	15	9/1/2021	8/31/2041	19,495	4/1/2022	15.13	294,959	NNN	\$17.00
						9/1/2026	16.65			
						9/1/2031	18.31			
						9/1/2036	20.14			
	Option	15	9/1/2041	8/31/2046	19,495	9/1/2041	22.15	431,814		
	Option	15	9/1/2046	8/31/2051	19,495	9/1/2046	24.37	475,093		
	Option	15	9/1/2051	8/31/2056	19,495	9/1/2051	26.81	522,661		
	Option	15	9/1/2056	8/31/2061	19,495	9/1/2056	29.49	574,908		
	Option	15	9/1/2061	8/31/2066	19,495	9/1/2061	32.44	632,418		
	Option	15	9/1/2066	8/31/2071	19,495	9/1/2066	35.68	695,582		
Option	15	9/1/2071	8/31/2076	19,495	9/1/2071	39.25	765,179			
Option	15	9/1/2076	8/31/2081	19,495	9/1/2076	43.17	841,599			

Tenant has contracted term through the analysis period with eight remaining 5-year renewal options at stated terms.

Ross	Contract	01-4687	2/1/1986	1/31/2029	30,000	4/1/2022	16.00	480,000	NNN	\$17.00
						2/1/2024	17.00			
	Option	01-4687	2/1/2029	1/31/2034	30,000	2/1/2029	18.00	540,000		
	Option	01-4687	2/1/2034	1/31/2039	30,000	2/1/2034	19.00	570,000		

Tenant has two remaining 5-year renewal options at stated terms. Analysis assumes Tenant exercises options through the analysis period.

Office Depot	Contract	19-4731	11/15/1985	11/30/2025	22,000	4/1/2022	19.32	425,040	NNN	\$22.00
	Option	19-4731	12/1/2025	11/30/2030	22,000	12/1/2025	21.64	476,080		

Tenant has one remaining 5-year renewal option at stated terms. Analysis assumes Tenant exercises option then rolls to market leasing assumptions upon expiration.

Petco	Contract	22-4300-A	12/5/1993	10/31/2024	15,205	4/1/2022	33.53	509,824	NNN	\$33.60
	Option	22-4300-A	11/1/2024	10/31/2029	15,205	11/1/2024	36.88	560,760		
	Option	22-4300-A	11/1/2029	10/31/2034	15,205	11/1/2029	41.31	628,119		

Tenant has two remaining 5-year renewal options at stated terms. Analysis assumes Tenant exercises options through the analysis period.

Rent Roll (continued)

Tenant	Lease Type	Suite	Lease Begin	Lease End	SF	Rent Date	Annual Rent PSF	Annual Rent	Recovery	MLA
Rosie's Hair and Nails	Contract	02-4693-8	1/1/1992	3/31/2023	865	4/1/2022	33.10	28,632	NNN	\$36.00
Tenant is month-to-month. Analysis assumes Tenant remains in the center for Year 1 of the analysis period then rolls to market leasing assumptions.										
Express Shoe Repair	Contract	03-4693-7	12/1/1992	3/31/2023	865	4/1/2022	31.92	27,611	NNN	\$36.00
Tenant is month-to-month. Analysis assumes Tenant remains in the center for Year 1 of the analysis period then rolls to market leasing assumptions.										
Long Truong (Chinese Food)	Contract	04-4693-6	12/1/1997	3/31/2023	1,038	4/1/2022	29.71	30,839	NNN	\$36.00
Tenant is month-to-month. Analysis assumes Tenant remains in the center for Year 1 of the analysis period then rolls to market leasing assumptions.										
Jesus Pena (Nail Salon)	Contract	05-4693-4/5A	4/1/2007	7/31/2024	1,904	4/1/2022	38.19	72,714	NNN	\$36.00
						8/1/2022	39.34			
						8/1/2023	40.52			
Tenant has no remaining renewal options. Analysis assumes Tenant rolls to market leasing assumptions upon expiration.										
Layla Beauty	Contract	06-4693-2	12/31/2010	8/31/2026	1,386	4/1/2022	38.14	52,866	NNN	\$36.00
						9/1/2022	39.22			
						9/1/2023	40.34			
						9/1/2024	41.48			
						9/1/2025	42.66			
Tenant has no remaining renewal options. Analysis assumes Tenant rolls to market leasing assumptions upon expiration.										
iProtech	Contract	07-4693-1	7/23/2019	9/30/2025	1,100	4/1/2022	35.01	38,511	NNN	\$36.00
						8/1/2022	36.06			
						8/1/2023	37.14			
						8/1/2024	38.26			
Tenant has no remaining renewal options. Analysis assumes Tenant rolls to market leasing assumptions upon expiration.										

Rent Roll (continued)

Tenant	Lease Type	Suite	Lease Begin	Lease End	SF	Rent Date	Annual Rent PSF	Annual Rent	Recovery	MLA
Sally Beauty Supply	Contract	08-4705-6	6/1/1990	7/31/2025	1,700	4/1/2022	35.23	59,891	NNN	\$36.00
						5/1/2022	36.28			
						5/1/2023	37.37			
						5/1/2024	38.49			

Tenant has no remaining renewal options. Analysis assumes Tenant rolls to market leasing assumptions upon expiration.

Play it Again Sports	Contract	09-4705-4	11/7/1991	9/30/2026	2,240	4/1/2022	32.50	72,800	NNN	\$36.00
						10/1/2022	33.48			
						10/1/2023	34.48			
						10/1/2024	35.51			
						10/1/2025	36.58			
	Option	09-4705-4	10/1/2026	9/30/2031	2,240	10/1/2026	40.52	90,765		
						10/1/2027	41.73			
						10/1/2028	42.99			
						10/1/2029	44.28			
						10/1/2030	45.60			
	Option	09-4705-4	10/1/2031	9/30/2036	2,240	10/1/2031	46.97	105,213		
						10/1/2032	48.38			
						10/1/2033	49.83			
						10/1/2034	51.33			
						10/1/2035	52.87			

Tenant has two remaining 5-year renewal options at stated terms. Analysis assumes Tenant exercises options through the analysis period.

Mattress Firm (Pending)	Speculative	10-4705-3	4/1/2022	6/30/2032	5,000	4/1/2022	35.00	175,000	NNN	\$36.00
						7/1/2027	39.38			
	Option	10-4705-3	7/1/2032	6/30/2037	5,000	7/1/2032	44.30	221,500		

Tenant has one remaining 5-year renewal option at stated terms. Analysis assumes Tenant exercises options through the analysis period.

Maria Angula (Taqueria)	Contract	11-4705-1	3/1/2012	3/31/2023	1,203	4/1/2022	31.30	37,654	NNN	\$39.00
-------------------------	----------	-----------	----------	-----------	-------	----------	-------	--------	-----	---------

Tenant is month-to-month. Analysis assumes Tenant remains in the center for Year 1 of the analysis period then rolls to market leasing assumptions.

Rent Roll (continued)

Tenant	Lease Type	Suite	Lease Begin	Lease End	SF	Rent Date	Annual Rent PSF	Annual Rent	Recovery	MLA
Lamps Plus	Contract	18-4723	4/1/1985	3/31/2025	10,000	4/1/2022	21.85	218,500	NNN	\$25.00
						4/1/2023	22.29			
						4/1/2024	22.73			

Tenant has no remaining renewal options. Analysis assumes Tenant rolls to market leasing assumptions upon expiration.

Wells Fargo Bank ATM	Contract	20-4731-2	5/26/2001	4/30/2026	250	4/1/2022	75.86	18,965	NNN	\$75.60
						5/1/2022	78.14			
						5/1/2023	80.48			
						5/1/2024	82.90			
						5/1/2025	85.38			
	Option	20-4731-2	5/1/2026	4/30/2031	250	5/1/2026	87.95	21,988		
						5/1/2027	90.58			
						5/1/2028	93.30			
						5/1/2029	96.10			
						5/1/2030	98.98			

Tenant has one remaining 5-year renewal option at stated terms. Analysis assumes Tenant exercises option then extends through the analysis period at prior rent.

Sherwin Williams	Contract	21-4250	1/1/2005	12/31/2029	4,000	4/1/2022	41.05	164,200	NNN	\$44.00
						1/1/2025	47.21			
	Option	21-4250	1/1/2030	12/31/2034	4,000	1/1/2030	54.29	217,160		

Tenant has one remaining 5-year renewal option at stated terms. Analysis assumes Tenant exercises options through the analysis period.

Lakeshore Learning Center	Contract	23-4300-B	3/7/2019	3/31/2024	6,000	4/1/2022	23.44	140,640	NNN	\$33.00
	Option	23-4300-B	4/1/2024	3/31/2029	6,000	4/1/2024	26.96	161,760		
	Option	23-4300-B	4/1/2029	3/31/2034	6,000	4/1/2029	32.35	194,100		

Tenant has two remaining 5-year renewal options at stated terms. Analysis assumes Tenant exercises options through the analysis period.

USA GSA	Contract	24-4300-D	1/1/2005	9/9/2025	4,000	4/1/2022	56.00	224,000	Gross	\$51.00
---------	----------	-----------	----------	----------	-------	----------	-------	---------	-------	---------

Tenant has no remaining renewal options. Analysis assumes Tenant rolls to market leasing assumptions upon expiration.

Rent Roll (continued)

Tenant	Lease Type	Suite	Lease Begin	Lease End	SF	Rent Date	Annual Rent PSF	Annual Rent	Recovery	MLA								
FedEx Kinkos	Contract	25-4360-A	12/1/1993	5/31/2029	7,561	4/1/2022	35.88	271,289	NNN	\$33.00								
						6/1/2024	39.47											
	Option	25-4360-A	6/1/2029	5/31/2034	7,561	6/1/2029	43.42	328,299										
	Option	25-4360-A	6/1/2034	5/31/2039	7,561	6/1/2034	47.76	361,113										
Tenant has two remaining 5-year renewal options at stated terms. Analysis assumes Tenant exercises options through the analysis period.																		
Orange Theory	Contract	26-4360-B	7/12/2019	9/30/2034	3,527	4/1/2022	34.52	121,736	NNN	\$36.00								
						8/1/2022	35.47											
						8/1/2023	36.45											
						8/1/2024	37.47											
						8/1/2025	38.51											
						8/1/2026	39.58											
						8/1/2027	40.69											
						8/1/2028	41.83											
						10/1/2029	43.01											
						10/1/2030	44.22											
						10/1/2031	45.46											
						10/1/2032	46.74											
						10/1/2033	48.07											
						Option	26-4360-B				10/1/2034	9/30/2039	3,527	10/1/2034	46.74	164,852		
														10/1/2035	48.14			
						10/1/2036	49.59											
					10/1/2037	51.07												
					10/1/2038	52.61												
Tenant has one remaining 5-year renewal option at stated terms. Analysis assumes Tenant exercises options through the analysis period.																		
Urgent Care	Contract	27-4360-B2	7/20/2021	7/31/2031	3,300	7/1/2026	42.34	139,722	NNN	\$42.00								
	Option	27-4360-B2	8/1/2031	7/31/2036	3,300	8/1/2031	47.40	156,420										
	Option	27-4360-B2	8/1/2036	7/31/2041	3,300	8/1/2036	53.16	175,428										
Tenant has two remaining 5-year renewal options at stated terms. Analysis assumes Tenant exercises options through the analysis period.																		

Rent Roll (continued)

Tenant	Lease Type	Suite	Lease Begin	Lease End	SF	Rent Date	Annual Rent PSF	Annual Rent	Recovery	MLA
Pacific Dental	Contract	28-4360-C	7/1/2006	6/30/2031	3,016	4/1/2022	43.80	132,101	NNN	\$42.00
						7/1/2026	48.18			
	Option	28-4360-C	7/1/2031	6/30/2036	3,016	7/1/2031	53.00	159,848		
	Option	28-4360-C	7/1/2036	6/30/2041	3,016	7/1/2036	58.30	175,833		

Tenant has two remaining 5-year renewal options at stated terms. Analysis assumes Tenant exercises options through the analysis period.

National Vision	Contract	29-4360-D	2/13/2017	2/12/2027	3,270	4/1/2022	44.00	143,880	NNN	\$44.00
	Option	29-4360-D	2/13/2027	2/12/2032	3,270	2/13/2027	50.60	165,462		
	Option	29-4360-D	2/13/2032	2/12/2037	3,270	2/13/2032	58.19	190,281		

Tenant has two remaining 5-year renewal options at stated terms. Analysis assumes Tenant exercises options through the analysis period.

Coffee Bean	Contract	30-4360-E	9/1/2005	1/31/2026	2,882	4/1/2022	54.67	157,559	NNN	\$54.00
	Option	30-4360-E	2/1/2026	1/31/2031	2,882	2/1/2026	61.51	177,272		

Tenant has one remaining 5-year renewal option at stated terms. Analysis assumes Tenant exercises option then extends through the analysis period at prior rent.

Vacant		10-4705-2			2,390					
Vacant		27-4360-B3			3,048					
Structural Vacancy		31-900			77					

Leased SF	151,807	96.5%
Vacancy SF	5,515	3.5%
Total SF	157,322	100.0%



Lease Expiration Report

Tenants	Suite	Lease ID	Lease Period	Lease Status	Expiration Date	Remaining Term	Expiring Area	Building Share %
2023 Expirations*								
Rosie's Hair and Nails	02-4693-8	2001	Base	Contract	3/31/2023	1 Year 3 Months	865	0.55%
Express Shoe Repair	03-4693-7	2002	Base	Contract	3/31/2023	1 Year 3 Months	865	0.55%
Long Truong (Chinese Food)	04-4693-6	2003	Base	Contract	3/31/2023	1 Year 3 Months	1,038	0.66%
Maria Angula (Taqueria)	11-4705-1	2014	Base	Contract	3/31/2023	1 Year 3 Months	1,203	0.76%
Total 2023 Expirations							3,971	2.52%
*As underwritten. These tenants are all month-to-month but are assumed to remain in the center through Year 1 of the analysis period								
2024 Expirations								
Petco	22-4300-A	1004	Base	Contract	10/31/2024	2 Years 10 Months	15,205	9.66%
Jesus Pena (Nail Salon) Ste 4/5A	05-4693-4/5A	2004	Base	Contract	7/31/2024	2 Years 7 Months	1,904	1.21%
Lakeshore Learning Center	23-4300-B	2018	Base	Contract	3/31/2024	2 Years 3 Months	6,000	3.81%
Total 2024 Expirations							23,109	14.69%
2025 Expirations								
Office Depot	19-4731	1003	Base	Contract	11/30/2025	3 Years 11 Months	22,000	13.98%
iProtech	07-4693-1	2007	Base	Contract	9/30/2025	3 Years 9 Months	1,100	0.70%
Sally Beauty Supply	08-4705-6	2008	Base	Contract	7/31/2025	3 Years 7 Months	1,700	1.08%
Lamps Plus	18-4723	2015	Base	Contract	3/31/2025	3 Years 3 Months	10,000	6.36%
USA GSA	24-4300-D	2019	Base	Contract	9/9/2025	3 Years 8 Months 9 Days	4,000	2.54%
Total 2025 Expirations							38,800	24.66%
2026 Expirations								
Layla Beauty	06-4693-2	2006	Base	Contract	8/31/2026	4 Years 8 Months	1,386	0.88%
Play it Again Sports	09-4705-4	2009	Base	Contract	9/30/2026	4 Years 9 Months	2,240	1.42%
Wells Fargo Bank ATM	20-4731-2	2016	Base	Contract	4/30/2026	4 Years 4 Months	250	0.16%
Coffee Bean	30-4360-E	2025	Base	Contract	1/31/2026	4 Years 1 Month	2,882	1.83%
Total 2026 Expirations							6,758	4.30%
2027 Expirations								
National Vision	29-4360-D	2024	Base	Contract	2/12/2027	5 Years 1 Month 12 Days	3,270	2.08%
Total 2027 Expirations							3,270	2.08%
2028 Expirations								
Vacant	10-4705-2	3000	Base	Speculative	3/31/2028		2,390	1.52%
Total 2028 Expirations							2,390	1.52%

Lease Expiration Report (continued)

Tenants	Suite	Lease ID	Lease Period	Lease Status	Expiration Date	Remaining Term	Expiring Area	Building Share %
2029 Expirations								
Ross	01-4687	1002	Base	Contract	1/31/2029	7 Years 1 Month	30,000	19.07%
Sherwin Williams	21-4250	2017	Base	Contract	12/31/2029	8 Years	4,000	2.54%
FedEx Kinkos	25-4360-A	2020	Base	Contract	5/31/2029	7 Years 5 Months	7,561	4.81%
Total 2029 Expirations							41,561	26.42%
2031 Expirations								
Urgent Care	27-4360-B2	2022	Base	Contract	7/31/2031	9 Years 7 Months	3,300	2.10%
Pacific Dental	28-4360-C	2023	Base	Contract	6/30/2031	9 Years 6 Months	3,016	1.92%
Total 2031 Expirations							6,316	4.01%
2032 Expirations								
Mattress Firm (Pending)	10-4705-3	2012	Base	Speculative	6/30/2032		5,000	3.18%
Total 2032 Expirations							5,000	3.18%
2033 Expirations								
Vacant	27-4360-B3	3001	Base	Speculative	9/30/2033		3,048	1.94%
Total 2033 Expirations							3,048	1.94%
2034 Expirations								
Orange Theory Fitness	26-4360-B	2021	Base	Contract	9/30/2034	12 Years 9 Months	3,527	2.24%
Total 2041 Expirations							3,527	2.24%
2041 Expirations								
ALDI	15	1001	Base	Contract	8/31/2041	19 Years 8 Months	19,495	12.39%
Total 2041 Expirations							19,495	12.39%
2043 Expirations								
Vacant	31-900	3002	Base	Contract	2/28/2043	10 Years	77	0.05%
Total 2043 Expirations							77	0.05%
Final Totals						7 Years 1 Day	157,322	100.00%

Occupancy

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Tenants	Mar-2023	Mar-2024	Mar-2025	Mar-2026	Mar-2027	Mar-2028	Mar-2029	Mar-2030	Mar-2031	Mar-2032
April	151,807	150,226	157,245	147,245	157,245	157,245	154,855	157,245	157,245	157,245
May	151,807	150,226	157,245	147,245	157,245	157,245	154,855	157,245	157,245	157,245
June	151,807	154,197	157,245	157,245	157,245	157,245	153,274	157,245	147,245	157,245
July	151,807	154,197	157,245	157,245	157,245	157,245	153,274	157,245	147,245	157,245
August	151,807	154,197	155,341	155,545	157,245	157,245	157,245	157,245	157,245	157,245
September	151,807	154,197	155,341	152,745	155,859	157,245	157,245	157,245	157,245	157,245
October	151,807	157,245	157,245	152,145	155,859	157,245	157,245	155,341	155,545	157,245
November	151,807	157,245	157,245	152,145	157,245	157,245	157,245	155,341	155,545	155,859
December	151,807	157,245	157,245	157,245	157,245	157,245	157,245	157,245	130,145	155,859
January	151,807	157,245	157,245	157,245	157,245	157,245	157,245	157,245	130,145	157,245
February	151,807	157,245	157,245	157,245	157,245	157,245	157,245	157,245	135,245	157,245
March	151,807	157,245	157,245	157,245	157,245	157,245	157,245	157,245	135,245	157,245
Avg. Occupied SF	151,807	155,059	156,928	154,212	157,014	157,245	156,185	156,928	147,112	157,014
Total NRA	157,322	157,322	157,322	157,322	157,322	157,322	157,322	157,322	157,322	157,322
Occupancy %	96.49%	98.56%	99.75%	98.02%	99.80%	99.95%	99.28%	99.75%	93.51%	99.80%

Lease-up Schedule

Tenants	Suite	Lease ID	Period	Status	Begin Date	Term	Area	Base Rent/SF	Share %	Improvements/SF	Commissions/SF
Vacant	10-4705-2	3000	Base	Speculative	4/1/2023	5 Years	2,390	\$37.08	1.52%	30.00	\$11.81
Vacant	27-4360-B3	3001	Base	Speculative	10/1/2023	10 Years	3,048	\$37.08	1.94%	35.00	\$17.24

Market Leasing Summary

MLA	Term (yrs)	Ren Prob.	Months Vacant	Rent	TI/SF	LC	Recovery
\$13.80	10.00	75%	9.00	\$13.80	\$20.00	6%/3%	NNN
\$17.00	10.00	75%	12.00	\$17.00	\$20.00	6%/3%	NNN
\$25.00	10.00	75%	12.00	\$25.00	\$20.00	6%/3%	NNN
\$18.00	5.00	75%	9.00	\$18.00	\$20.00	6%/3%	NNN
\$21.00	5.00	75%	9.00	\$21.00	\$20.00	6%/3%	NNN
\$21.00	5.00	75%	12.00	\$21.00	\$30.00	6%/3%	NNN
\$21.00	5.00	75%	9.00	\$21.00	\$20.00	6%/3%	NNN
\$22.00	10.00	75%	9.00	\$22.00	\$20.00	6%/3%	NNN
\$24.00	5.00	75%	9.00	\$24.00	\$20.00	6%/3%	NNN
\$30.00	5.00	75%	9.00	\$30.00	\$20.00	6%/3%	NNN
\$33.00	5.00	75%	9.00	\$33.00	\$20.00	6%/3%	NNN
\$33.60	5.00	75%	9.00	\$33.60	\$20.00	6%/3%	NNN
\$36.00	5.00	75%	9.00	\$36.00	\$20.00	6%/3%	NNN
\$39.00	5.00	75%	9.00	\$39.00	\$20.00	6%/3%	NNN
\$42.00	5.00	75%	9.00	\$42.00	\$20.00	6%/3%	NNN
\$43.80	5.00	75%	9.00	\$43.80	\$20.00	6%/3%	NNN
\$44.00	5.00	75%	9.00	\$44.00	\$20.00	6%/3%	NNN
\$48.00	5.00	75%	9.00	\$48.00	\$20.00	6%/3%	NNN
\$51.00	5.00	75%	9.00	\$51.00	\$20.00	6%/3%	NNN
\$75.60	5.00	75%	9.00	\$75.60	\$20.00	6%/3%	NNN



Poinsettia Plaza

Ventura, California





04

TENANT
PROFILES



www.aldi.us

ALDI is a privately held grocery chain with over 10,000 stores in 20 countries. It was founded by German brothers Karl and Theo Albrecht in 1946, and to this day are headquartered in Essen, Germany. The supermarket operates with a “no-frills” layout and branding strategy that allows them to offer items at discounted prices. The majority of their offerings are self-branded, but they do carry select outside brands.



Suite	15
Square Feet	19,495 SF
% of Building	12.39%
In Place Rent/Year	\$94,959
Lease Expiration Date	8/31/2041
NYSE	Private

Options:

Eight 5-year renewal options at stated terms.

11,000+
COMPANY SIZE
(Employees)

Essen, DE
HEADQUARTERS

1946
FOUNDED

12,419
LOCATIONS

2019 Retailer
of the Year
STORE BRANDS
MAGAZINE

No. 1 Retailer
Price Index
DUNNHUMBY

No. 7
U.S. Grocer
DUNNHUMBY

2018 Retailer of
the Year
SUPERMARKET NEWS



ROSS
DRESS FOR LESS

www.rossstores.com

Ross Stores, Inc., operating under the brand name Ross Dress for Less, is an American chain of discount department stores headquartered in Dublin, California. It is the largest off-price retailer in the U.S.; as of 2020, Ross operates 1,859 stores in 40 U.S. states, the District of Columbia and Guam, covering much of the country, but with no presence in New England, New York, northern New Jersey, Alaska, Puerto Rico, and areas of the Midwest.

93,700+
COMPANY SIZE
(Employees)

Dublin, CA
HEADQUARTERS

1982
FOUNDED

1,859
LOCATIONS

\$12.5B
ANNUAL REVENUE
(2020)

\$38.0B
MARKET CAPITAL

54
NET NEW STORES IN
2020

40
STATES

Suite	01-4687
Square Feet	30,000 SF
% of Building	19.07%
In Place Rent/Year	\$480,000
Lease Expiration Date	1/31/2029
NYSE	ROST
Market Cap	\$38.0B

Options:

Two 5-year renewal options at stated terms.

Office DEPOT

www.officedepot.com

Office Depot, officially The ODP Corporation, was founded in 1986 and is headquartered in Boca Raton, Florida. Their 1,300 retail stores and online business serve as major office supply retailers. It is publicly traded on the Nasdaq under ticker symbol ODP and is included in the S&P SmallCap 600.



Suite	19-4731
Square Feet	22,000 SF
% of Building	13.98%
In Place Rent/Year	\$425,040
Lease Expiration Date	11/30/2025
NYSE	ODP
Market Cap	\$2.14B
Options:	
One 5-year renewal option at stated term.	

40,000+
COMPANY SIZE
(Employees)

Boca Raton, FL
HEADQUARTERS

1986
FOUNDED

1,300+
LOCATIONS

\$10,647 M
TOTAL ANNUAL
SALES (2020)

2019 Company
of the Year
FLORIDA STATE MINORITY
SUPPLIER DEVELOPMENT
COUNCIL

2019 Corporate
Partner of the Year
BROWARD EDUCATION
FOUNDATION

Top
Employer
BLACK EOE JOURNAL/
HISPANIC NETWORK
MAGAZINE



www.petco.com

Headquartered in San Diego, California, Petco Health and Wellness Company, Inc. is a pet retail store with over 1,500 stores across the United States, Mexico, and Puerto Rico. In addition to their retail business, Petco also offers training, grooming, and veterinary services as well as adoption events. Petco has smaller retail store locations called "Unleashed by Petco" and is involved in outside ventures such as the naming rights to Petco Park baseball stadium, which is home to the San Diego Padres.

27,000+
COMPANY SIZE
(Employees)

San Diego, CA
HEADQUARTERS

1965
FOUNDED

1,500+
LOCATIONS

15% Increase
COMP SALES
& REVENUE GROWTH

+\$49M
NET INCOME

23.3M
TOTAL ACTIVE
CUSTOMERS

+830K
NET NEW
CUSTOMERS

Suite	22-4300-A
Square Feet	15,205 SF
% of Building	9.66%
In Place Rent/Year	\$509,824
Lease Expiration Date	10/31/2024
NYSE	WOOF
Market Cap	\$4.95B

Options:

Two 5-year renewal options at stated terms.



LAMPS PLUS

www.lampsplus.com

Founded in 1976 in Los Angeles, CA, Lamps Plus designs, manufactures, and sells lighting fixtures, furniture, and other home décor related items. Today, they have 37 stores and over 1,500 employees.

Suite	18-4723
Square Feet	10,000 SF
% of Building	6.36%
In Place Rent/Year	\$218,500
Lease Exp. Date	3/31/2025
NYSE	Private
Options:	None



www.fedex.com

FedEx is a multinational conglomerate that focuses on transportation and e-commerce services. Based in Memphis, Tennessee, it is best known for its air delivery services, named FedEx Express, making it one of the first delivery companies to offer overnight delivery. From its founding in 1971, FedEx has grown to over 1,950 store locations worldwide.

Suite	25-4360-A
Square Feet	7,561 SF
% of Building	4.81%
In Place Rent/Year	\$271,289
Lease Exp. Date	5/31/2029
NYSE	FDX
Market Cap	\$67.71B

Options:
Two 5-year renewal options at stated terms.



www.lakeshorelearning.com

Lakeshore Learning Materials is a chain retailer of educational materials. It serves as one of the largest suppliers to teachers and has over 60 stores in 29 states. Lakeshore was originally founded in 1954 as a toy store on Lakeshore Avenue in Oakland, CA before transitioning to a school supplies company.

Suite	23-4300
Square Feet	6,000 SF
% of Building	3.81%
In Place Rent/Year	\$140,640
Lease Exp. Date	3/31/2024
NYSE	Private
Options:	Two 5-year renewal options at stated terms.



www.mattressfirm.com

Mattress Firm, headquartered in Houston, Texas, is an American mattress company. Today, the company has over 2,800 locations and upward of 10,000 employees. Over its 35 years in business, Mattress Firm has a number of brands including Tulo and Sleepy's, and are owned by parent company Steinhoff International (JSE: SNH, FWB: SNH).

(Pending)	
Suite	10-4705-3
Square Feet	5,000 SF
% of Building	3.18%
In Place Rent/Year	\$175,000
Lease Exp. Date	6/30/2032
Options:	One 5-year renewal options at stated terms.



www.sherwin-williams.com

Sherwin Williams is a Cleveland-based paint company that primarily manufactures and distributes paint and related items in North America, South America, and Europe. They are publicly traded on the NYSE and have nearly 5,000 locations world-wide.

[Redacted]	
Suite	21-4250
Square Feet	4,000 SF
% of Building	2.54%
In Place Rent/Year	\$164,200
Lease Exp. Date	12/31/2029
NYSE	SHW
Market Cap	\$84.77B
Options:	
One 5-year renewal option at stated terms.	



www.orangetheory.com

Orange Theory Fitness offers a variety of workout classes ranging from a variety of cardio forms to strength training. Founded in 2010 by exercise physiologists in Boca Raton, Florida, they now have over 1,300 studios in all 50 states and 23 countries worldwide.

[Redacted]	
Suite	26-4360-B
Square Feet	3,527 SF
% of Building	2.24%
In Place Rent/Year	\$121,736
Lease Exp. Date	9/30/2034
NYSE	Private
Options:	
One 5-year renewal option at stated terms.	



www.cottagehealth.org

Cottage Urgent Care has locations in Ventura, Goleta, Oxnard, Camarillo, San Luis Obispo, and Santa Maria. Each urgent care center is staffed by a Nurse Practitioner and patient care team, capable of aiding in emergency services, conducting x-rays, and performing lab services.

Suite	27-4360-B2
Square Feet	3,300 SF
% of Building	2.10%
In Place Rent/Year	\$139,722
Lease Exp. Date	7/31/2031
NYSE	Private
Options:	Two 5-year renewal option at stated terms.



www.nationalvision.com

National Vision is one of the United States' largest and fastest-growing optical retailers. America's Best, part of National Vision, has over 800 stores in 31 states and the District of Columbia, and his headquartered in Atlanta, Georgia. Their locations provide a combination of both eyewear and eye care.

Suite	29-4360-D
Square Feet	3,270 SF
% of Building	2.08%
In Place Rent/Year	\$143,880
Lease Exp. Date	2/12/2027
NASDAQ	EYE
Market Cap	\$3.55B
Options:	Two 5-year renewal option at stated terms.



www.pacificdentalservices.com

Pacific Dental Services was founded in 1994 in Costa Mesa, CA. Since then, they have grown to over 800 supported offices in 25 states.

[Redacted]	
Suite	28-4360-C
Square Feet	3,016 SF
% of Building	1.92%
In Place Rent/Year	\$132,101
Lease Exp. Date	6/30/2031
NYSE	Private
Options:	
Two 5-year renewal option at stated terms.	



www.coffeebean.com

Coffee Bean & Tea Leaf is a coffee shop founded in 1963 by Herbert and Mona Hyman. They are a subsidiary of Jollibee Foods Corporation (PSE: JFC). Today, they have over 1,000 self-owned and franchised stores in the United States as well as 31 other countries.

[Redacted]	
Suite	30-4360-E
Square Feet	2,882 SF
% of Building	1.83%
In Place Rent/Year	\$157,559
Lease Exp. Date	1/31/2026
PSE	JFC
Options:	
One 5-year renewal option at stated terms.	



www.playitagainsports.com

Play It Again is a privately owned retail chain that specializes in selling both new and used sporting goods. They have over 400 stores across the US and 43 stores in Canada, all of which are independently owned and operated.

Suite	09-4705-4
Square Feet	2,240 SF
% of Building	1.42%
In Place Rent/Year	\$72,800
Lease Exp. Date	9/30/2026
NYSE	Private
Options:	
Two 5-year renewal option at stated terms.	



www.sallybeauty.com

Sally Beauty Supply is headquartered in Denton, Texas and is the world's largest supplier of beauty products. It is publicly traded on the NYSE with over 4,000 retail stores and more than \$3.9 billion in revenue annually.

Suite	08-4705-6
Square Feet	1,700 SF
% of Building	1.08%
In Place Rent/Year	\$59,891
Lease Exp. Date	7/31/2025
NYSE	SBH
Market Cap	\$2.06B
Options:	None



Poinsettia Plaza

Ventura, California





05

MARKET OVERVIEW



Ventura, California

CITY OF VENTURA

Located on the coast just north of Los Angeles, Ventura was founded in 1782 when Saint Junipero Serra established the ninth California mission. Formally known as San Buenaventura and nicknamed the “city of good fortune,” Ventura is known for its beautiful beaches and charming surf town culture.

Once a hub for agriculture, Ventura benefits from its proximity to Los Angeles as it continues to grow and become a business hub with companies like Patagonia and The Trade Desk establishing their headquarters in the city. The City of Ventura is approximately 32 square miles and serves over 110,000 residents. Ventura County, as a whole, often ranks as one of the most desirable places to live due to its scenery, climate, accessibility, and culture.

More than 12,000 businesses call the City of Ventura home with a workforce over 66,800. The average annual household income is over \$101,000 and average home value is \$695,100.

The City of Ventura serves as a tourist destination for many, generating a consistent source of revenue and customers for the retail market. Annually, an estimated 2.7 million people visit Ventura, spending a total of \$289 million in the city. As a county, tourist travel spending exceeded more than \$916.8 million in 2020. Tourism is one of Ventura’s fastest growing industries and provides a robust customer base for the retail market.



VENTURA COUNTY

Ventura County is one of 58 counties in the State of California. It has a beautiful, temperate climate and its landmass rises from sea level to 8,831 feet at Mt. Pinos in the Los Padres National Forest. At certain times of the year, it is possible to stand on the beach and see snow in the mountains.



1,873 Sq. Miles
AREA OF COUNTY



42 Miles
COASTLINE



46%
FOREST RESERVE

The county's coastline stretches a stunning 42 miles and the peaks of the Los Padres National Forest account for 46 percent of the landmass in the northern portion of the county. Fertile valleys in the southern half of the county make Ventura County a leading agricultural producer. Together, farming and the Los Padres National Forest occupy half of the county's 1.2 million acres.

DEMOGRAPHICS - VENTURA COUNTY

POPULATION

2021 Total Population	847,478
2026 Total Population	860,476
2021-2026 Annual Rate	0.30%
Total Daytime Population	820,317
Total Businesses	32,855
Total Employees	335,837
2021 Median Age	37.9

HOUSEHOLDS

2021 Households	273,091
2021 Housing Units	290,300
Owner Occupied Housing Units	60.1%
Renter Occupied Housing Units	33.9%
Vacant Housing Units	5.9%
2021 Average Home Value	\$755,067

INCOME

2021 Median Household Income	\$92,208
2021 Average Household Income	\$119,654

The mild Mediterranean climate, along with scenic geography, makes the area attractive to the more than 847,400 culturally and ethnically diverse people who call Ventura County home. The unincorporated areas – along with the ten incorporated cities of Camarillo, Fillmore, Moorpark, Ojai, Oxnard, Port Hueneme, Santa Paula, Simi Valley, Thousand Oaks, and San Buenaventura (Ventura) – rank Ventura as the 11th most populous county in the State.

Ventura 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.

Naval Base Ventura County at Point Mugu is the largest employer in the county with more than 16,000 employees. The County of Ventura (government) is the next largest employer more than 8,000 employees located throughout the county. The Port of Hueneme is California's smallest, but only deep-water port between Los Angeles and San Francisco, and plays a major role in the local economy.

Home to two universities (California State University Channel Islands and California Lutheran University), a small private college and three community colleges (Oxnard, Ventura, and Moorpark), multiple university extensions, institutes, and adult schools, the county is an educational center and enjoys a strong structure for workforce development.





**Office
DEPOT**

petco

ALDI

**SHERWIN
WILLIAMS**

**Lakeshore
LEARNING STORE**

126 (265,000 AADT)

**The Coffee Bean
& Tea Leaf**

101

LAMPS PLUS

101 / VENTURA FREEWAY (126,000 AADT)

EAST MAIN STREET (44,075 ADT)

**ROSS
DRESS FOR LESS**

**SALLY
BEAUTY**

**Orangetheory
FITNESS**

FedExOffice

TELEPHONE ROAD (34,403 ADT)

Demographics - Poinsettia Plaza

	1 Mile	3 Miles	5 Miles
POPULATION			
2021 Total Population	9,591	64,987	182,559
2026 Total Population	9,699	65,736	186,104
2021-2026 Annual Rate	0.22%	0.23%	0.39%
Total Daytime Population	17,499	81,742	181,277
Total Businesses	1,719	4,760	8,132
Total Employees	17,096	56,481	85,376
2021 Median Age	39.8	42.0	37.5
HOUSEHOLDS			
2021 Households	3,975	25,033	62,112
2021 Average Household Size	2.35	2.51	2.89
2021 Housing Units	4,177	27,252	66,699
Owner Occupied Housing Units	45.6%	51.1%	51.3%
Renter Occupied Housing Units	49.5%	40.7%	41.8%
Vacant Housing Units	4.8%	8.1%	6.9%
2021 Average Home Value	\$548,454	\$732,429	\$680,060
INCOME			
2021 Household Income Base	3,975	25,033	62,112
<\$15,000	7.5%	5.7%	6.0%
\$15,000-\$24,999	6.4%	4.8%	5.4%
\$25,000-\$34,999	5.9%	5.8%	6.3%
\$35,000-\$49,999	11.6%	9.9%	10.5%
\$50,000-\$74,999	19.9%	15.1%	15.4%
\$75,000-\$99,999	14.6%	16.5%	16.2%
\$100,000-\$149,999	20.9%	20.9%	20.6%
\$150,000-\$199,999	8.5%	11.5%	11.2%
\$200,000+	4.7%	9.7%	8.3%
2021 Median Household Income	\$72,640	\$86,149	\$82,892
2021 Per Capita Income	\$35,405	\$41,956	\$34,697
2021 Average Household Income	\$87,649	\$108,182	\$102,074

City of Ventura



110,337

TOTAL POPULATION



121,129

DAYTIME POPULATION



40.4

MEDIAN AGE



\$101,084

AVERAGE HOUSEHOLD INCOME



66,868

TOTAL EMPLOYEES



\$695,187

AVERAGE HOME VALUE

Competitive Set

Photo	Center	Tenants	GLA (SF)	Vacant (SF)	Occ. %	Asking Rent
	SITE Poinsettia Plaza 4687-4731 Telephone Road Ventura, CA 93003	ALDI, Ross, Office Depot, Petco, FedEx Office, Lamps Plus, Sherwin William, Orangetheory	157,322 SF	5,515 SF	96.5%	\$36 - \$42 SF/YR/NNN
	Donlon Plaza 4200 E. Main Street Ventura, CA 93003	Target, Bed Bath & Beyond, Gamestop, SportClips, McDonalds, US Bank, Trek	189,857 SF	7,172 SF	96.2%	\$39 SF/YR/NNN
	Ventura Riviera Plaza 4722-4762 Telephone Road Ventura, CA 93003	WinCo Foods, Burlington, Dollar Tree, UPS Store, Tuesday Morning, The Habit, Black Angus, Chick-fil-A, Chuck E. Cheese	289,168 SF	23,887SF	92.9%	\$42 SF/YR/NNN
	Ventura Gateway 4820-4950 Telephone Road Ventura, CA 93003	Sprouts, Barnes & Noble, Kohl's, Michaels, PetSmart, Famous Footwear, Five Below	323,399 SF	26,361 SF	91.9%	\$42 SF/YR/NNN
	Ventura Village Shopping Ctr 5722 Telephone Road Ventura, CA 93003	Vons, Luna Grill, First Bank, Jersey Mike's, CosmoProf	76,060 SF	1,596 SF	97.9%	\$36 SF/YR/NNN
	Victoria Village 1401-1463 S. Victoria Ave. Ventura, CA 93003	Harbor Freight Tools, 99 Cents Store, Starbucks, Community West Bank, Pizza Hut, and Wendy's	114,015 SF	4,814 SF	95.8%	\$24 SF/YR/NNN
	Ventura Shopping Center 1739-1783 S. Victoria Ave. Ventura, CA 93003	Walmart, Trader Joe's, GNC, Carl's Jr., Green Thumb Nursery, IHOP	152,477 SF	0 SF	100.0%	\$42 SF/YR/NNN
	Montalvo Square 1746 S. Victoria Ave. Ventura, CA 93003	Ralph's, CVS Pharmacy, LA Fitness, Bank of America, Hallmark, UPS	188,958 SF	9,753 SF	100.0%	\$39 SF/YR/NNN
Total & Averages			1,491,256 SF	79,098 SF	94.7%	\$42/SF/YR/NNN

VICTORIA VILLAGE

HARBOR FREIGHT TOOLS

99¢ only

MONTALVO SQUARE

Ralphs

CVS pharmacy

LA FITNESS

VENTURA VILLAGE SHOPPING CTR

VONS

VENTURA SHOPPING CENTER

Walmart

TRADER JOE'S

GREEN THUMB NURSERY

VENTURA GATEWAY

SPROUTS FARMERS MARKET

KOHL'S

BARNES & NOBLE

Michaels

PETSMART

Famous Footwear

VENTURA RIVIERA PLAZA

WinCo FOODS

Burlington

DOLLAR TREE

DONLON PLAZA

TARGET

BED BATH & BEYOND

Poinsettia Plaza

Ventura, California

ALDI

ROSS DRESS FOR LESS

Office DEPOT

petco

FedEx Office.

LAMPS PLUS

Sherwin Williams

Lakeshore LEARNING STORE

Orangetheory FITNESS



Northern View



Southern View



Western View



Eastern View



INVESTMENT CONTACTS

ROB IPPOLITO

Senior Managing Director
t 858-875-5925
rob.ippolito@nmrk.com
CA RE Lic. #01242854
NV RE Lic. #S.167491

GLENN RUDY

Senior Managing Director
t 949-608-2014
glenn.rudy@nmrk.com
CA RE Lic. #01412484

PETE BETHEA

Vice Chairman
t 858-875-3630
pete.bethea@nmrk.com
CA RE Lic. #00922535

LOCAL MARKET CONTACT

LAWRENCE K. TANJI

Senior Vice President, CBRE
t 805-288-4681
lawrence.tanji@cbre.com
CA RE Lic. #01875638

RETAIL ANALYST

JOHN DEMPSEY

Regional Financial Analysis Director
t 858-875-5926
john.dempsey@nmrk.com
CA RE Lic. #01934117

FINANCING

JESSE LOWE

Debt & Equity Advisor
t 858-875-3612
jesse.lowe@nmrk.com
CA RE Lic. #01261314



Poinsettia Plaza

Ventura, California



January 2022

The information contained herein has been obtained from sources deemed reliable but has not been verified and no guarantee, warranty or representation, either express or implied, is made with respect to such information. Terms of sale or lease and availability are subject to change or withdrawal without notice.

NEWMARK

4655 Executive Drive, Suite 800, San Diego, CA 92121 t 858-875-3600 Corporate License #01355491