

# Smart&Final®

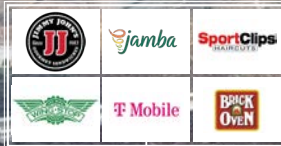
## SINGLE-TENANT NNN SMART & FINAL EXTRA

With Below-Market Rents, Ideally Positioned as The Grocery Anchor to Moorpark Marketplace  
A Fully Remodeled, Target-Anchored Shopping Center

864 NEW LOS ANGELES AVENUE, MOORPARK, CA 93021

Smart&Final.

KOHL'S



23

Michael's

Famous Footwear

TJ-maxx



DEL TACO

PANDA EXPRESS

Denny's

Marcus & Millichap  
BRANDON MICHAELS  
GROUP





**Smart&Final**

# at MOORPARK MARKETPLACE

864 NEW LOS ANGELES AVENUE, MOORPARK, CA 93021

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**Smart&Final**  
*extra!*





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## INVESTMENT SUMMARY

PRICE:	\$13,000,000
BUILDING SF:	30,792 SF
LOT SIZE:	140,263 SF
PRICE/SF (BLDG):	\$422
PRICE/SF (LAND):	\$93
NET OPERATING INCOME:	\$559,434
CAP RATE:	4.30%
PROFORMA CAP RATE:	6.40%
LEASE TYPE:	Fee Simple; NNN
OCCUPANCY:	100%
APN:	512-0-410-075, -095, -155
YEAR BUILT:	2004/2005/2023
ZONING:	Carlsberg Specific Plan, SP 92-1
PARKING:	894 Shared Surface Spaces
PARKING RATIO:	Reciprocal Parking; 4.31 Space(s) per 1,000 SF
CROSS STREETS:	New Los Angeles Ave & Highway 23
TRAFFIC COUNTS:	36,500 VPD (New Los Angeles Ave) 72,000 VPD (Highway 23)
SELLER FINANCING:	\$6,000,000 @ 4.50% Interest Only







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*extra!*

864



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# at MOORPARK MARKETPLACE

864 NEW LOS ANGELES AVENUE, MOORPARK, CA 93021







  
Tierra Rejada  
Golf Course

  
Famous  
Footwear

  
TJ-maxx

  
Kohl's

  
IN-N-OUT  
BURGER

  
DEL TACO

  
PANDA  
EXPRESS

  
Denny's

  
Michael's

  
CHIPOTLE  
MEXICAN GRILL

  
target

  
Sport & Final



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# at MOORPARK MARKETPLACE

864 NEW LOS ANGELES AVENUE, MOORPARK, CA 93021

HIGHWAY 23  
**72,000 VPD**

**23**



**KOHL'S**

**Smart&Final.**

**Famous Footwear**

**IN-N-OUT BURGER**



# THE PATRIOT COMMERCE CENTER

NEW INDUSTRIAL R&D DEVELOPMENT



## THE VILLAGE AT MOORPARK





# EXECUTIVE SUMMARY

## SINGLE-TENANT SMART & FINAL EXTRA WITH BELOW-MARKET RENTS, IDEALLY POSITIONED AS THE GROCERY ANCHOR TO MOORPARK MARKETPLACE — A FULLY REMODELED, TARGET-ANCHORED SHOPPING CENTER

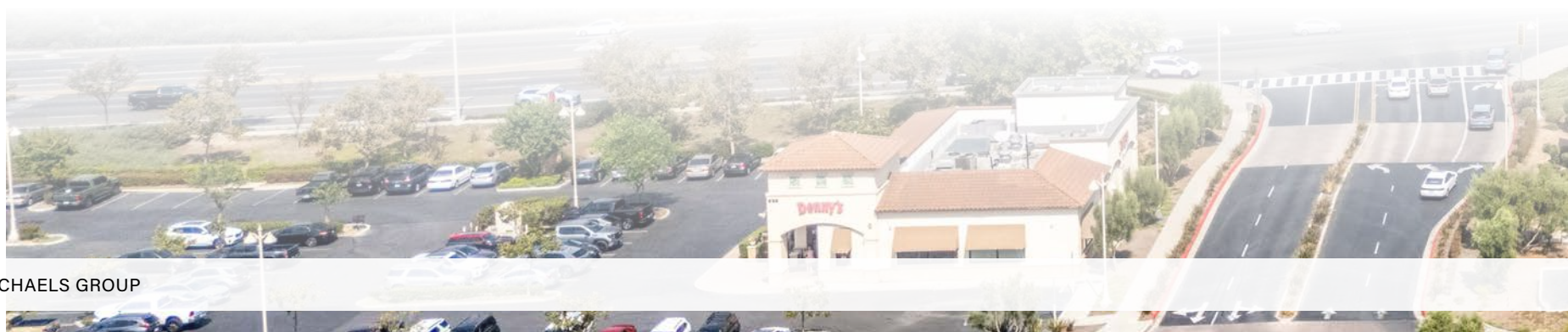
**The Brandon Michaels Group of Marcus & Millichap, as Exclusive Advisor, is pleased to present 864 New Los Angeles Avenue, a single tenant anchor position leased to Smart & Final Extra in Moorpark Marketplace, a trophy, newly remodeled grocery and Target anchored center. The 30,792 square foot property is situated on 3.22 acres (140,263 SF) with unmatched frontage and excellent freeway visibility, ideally located just off the California State Route 118 Ronald Reagan Freeway, in the affluent Ventura County submarket of Moorpark, CA.**

Smart & Final Extra is on a long-term lease having operated at the center since 2008, more than 16 years. Smart & Final pays \$46,619.47 per month (\$1.51/SF) fixed through the end of their lease on 1/31/2030. They have one (1) remaining five (5)-year option to extend their lease with a 10% rent bump.

Moorpark Marketplace is Moorpark's premier commercial destination with a seasoned and dynamic mix of regional and national tenants that cater to the needs of the surrounding

neighborhoods while also attracting regional and commuter traffic from the nearby communities of Thousand Oaks, Simi Valley, and Camarillo via the 23 & 118 Freeways. The center is co-anchored by national retailer Target, Smart & Final Extra, TJ Maxx, Michaels, and Famous Footwear. The remainder of the tenancy drive synergistic foot traffic throughout the center with internet resistant service and restaurant uses. Moorpark Marketplace is ideally located in the high barrier to entry and commercially supply constrained Moorpark submarket.

The Center benefits from exceptional visibility and frontage along both the 23 Freeway and New Los Angeles Ave. Moorpark Marketplace has almost 900 linear feet of frontage along the 23 Freeway, with traffic counts of 72,000 vehicles per day, dedicated Freeway signage, and approximately 1,700 linear feet of frontage along New Los Angeles Ave, with traffic counts of 36,500 vehicles per day. The unprecedented frontage highlights the center's recent exterior renovation completed in 2023.





# PROPERTY DESCRIPTION

## LOCATION

864 NEW LOS ANGELES AVE  
MOORPARK, CA 93021

## SITE

NEW LOS ANGELES AVE & HIGHWAY 23

## LAND AREA

3.22 ACRES OF UNDERLYING LAND (140,263 SF)

## BUILDING AREA

ONE (1) BUILDINGS TOTALING 30,792 SF

## FRONTAGE AND ACCESS

OUTPARCELED TO MOORPARK MARKETPLACE'S APPROXIMATELY  
1,700 FEET OF FRONTAGE ALONG NEW LOS ANGELES AVE

## PARKING

894 SHARED SURFACE PARKING SPACES; A PARKING RATIO OF  
4.31 PARKING SPACES PER 1,000 SF

## YEAR BUILT/REMODELED

2004, 2005; MOORPARK MARKETPLACE  
UNDERWENT AN EXTERIOR REMODEL IN 2023

## ZONING

CARLSBERG SPECIFIC PLAN, SP 92-1

## TRAFFIC COUNTS

OVER 36,500 VEHICLES PER DAY AT THE SIGNALIZED CORNER  
OF NEW LOS ANGELES AVE & HIGHWAY 23

TRAFFIC COUNTS ON HIGHWAY 23 EXCEED 72,000 VPD





# INVESTMENT HIGHLIGHTS



## SINGLE TENANT JEWEL BOX OCCUPIED BY SMART & FINAL EXTRA

- Smart & Final Extra is on a long-term lease in Moorpark Marketplace
- Smart & Final Extra, occupies 30,792 SF, pays \$46,619.47 per month (\$1.51/SF) with a rent bump per CPI up to \$51,281.42 per month (\$1.67/SF) starting 2/1/2030
- NNN lease
- Only one (1) remaining five (5)-year option to extend their lease
- More than a 16-year track record of successful operations; Smart & Final Extra has been a tenant of the center since 2008
- Existing rents are below market, offering significant upside potential with no downside risk





# INVESTMENT HIGHLIGHTS



## ANCHOR POSITION TO MOORPARK MARKETPLACE, A BLOCK TO BLOCK FULLY REMODELED MARKET AND TARGET ANCHORED CENTER

- Newly developed center with full exterior renovation completed in 2023
- Co-anchored by national retailer Target, Smart & Final Extra, TJ Maxx, Michaels, and Famous Footwear
- Excellent freeway visibility with approximately 900 linear feet of frontage along the 23 Freeway, with traffic counts of 72,000 vehicles per day, and dedicated freeway signage
- Approximately 1,700 linear feet of frontage along New Los Angeles Ave, with traffic counts of 36,500 vehicles per day
- Five (5) points of ingress and egress including both signalized intersections of New Los Angeles Ave & Miller Pkwy and New Los Angeles Ave & Marketplace
- Reciprocal parking with 894 shared surface parking spaces; A parking ratio of 4.31 spaces per 1,000 SF

**280,000**  
ANNUAL VISITS

**139,000**  
ANNUAL VISITORS

**TJ-maxx**

*Michaels*

**Denny's**

**JIMMY JOHN'S**

  
Carbon Health

**SportClips**  
HAIRCUTS

*jamba*

**T-Mobile**

**IN-N-OUT**  
BURGER

  
target

**KOHL'S**

**Smart&Final.**

 **PANDA**  
EXPRESS

**FAMOUS**  
footwear.





**DEL TACO**





# INVESTMENT HIGHLIGHTS



## **CENTRALLY POSITIONED COMMERCIAL DESTINATION IN EXPANDING VENTURA COUNTY SUBMARKET OF MOORPARK, CA**

- 50 miles northwest of Los Angeles, Moorpark spans over 12 square miles and is home to approximately 36,000 residents
- Moorpark is served directly by two freeways (23 and 118) with immediate connections to five major freeways (101, 126, 5, 405, and the 210)
- 2,300 units in construction or approved awaiting construction are set to bring in an estimated 6,900 new residents to the area, a roughly 20% increase to the city's existing population
- Three community colleges serve Ventura County, including Moorpark's own Moorpark College, a top-rated community college with an enrollment of approximately 16,000 students





# INVESTMENT HIGHLIGHTS



## AFFLUENT IMMEDIATE DEMOGRAPHICS

- Population of more than 9,300 people within one mile of the subject property, 37,700 people within three miles, and 96,000 people within five miles
- Immediate submarket boasts an average household income within one, three, and five miles is \$145,000, \$154,000, and \$148,000, respectively
- Median income within one, three, and five miles \$115,000, \$123,000, and \$120,000, respectively
- There are over 2,600 households within one mile of the subject property, and over 11,600 households within three miles





# SITE PLAN



**SUBJECT PROPERTY**







# RENTROLL

					LEASE TERM		RENTAL RATES						
SUITE	TENANT	SF	FLOOR	%	BEGIN	END	BEGIN	MONTHLY	PER SF	ANNUALLY	PER SF	OPTIONS	LEASE TYPE
864F	Smart & Final	30,792	1	100.00%	9/1/2008	1/31/2030	2/1/2025	\$46,619.47	\$1.51	\$559,433.64	\$18.17	1 x 5yr	NNN
							2/1/2030 - Option	\$51,281.42	\$1.67	\$615,377.04	\$19.98		
							Market	\$69,282.00	\$2.25	\$831,384.00	\$27.00		
TOTAL*		30,792		100%			Current	\$46,619.47	\$1.51	\$559,433.64	\$18.17		
							Market	\$69,282.00	\$2.25	\$831,384.00	\$27.00		

OPERATING EXPENSES	CURRENT	PER SF	PROFORMA	PER SF
Property Taxes @ 1.25%	\$162,500	\$5.28/SF	\$162,500	\$5.28/SF
Management	\$22,377	\$0.73/SF	\$33,255	\$1.08/SF
Total Expenses	\$184,877	\$6.00	\$195,755	\$6.36
Expenses/SF/Month		\$0.50		\$0.53

OPERATION DATA	CURRENT	PROFORMA
Scheduled Lease Income:	\$559,434	\$831,384
CAM Reimbursement:	NNN	NNN
Additional Income:	\$0	\$0
Effective Gross Income:	\$559,434	\$831,384
Expenses:	NNN	NNN
Net Operating Expenses	\$559,434	\$831,384

OCCUPANCY HISTORY	SF	%
< 1 year	0	0.00%
1 - 3 years	0	0.00%
3 - 5 years	0	0.00%
5 - 10 years	0	0.00%
> 10 years	30,792	100.00%





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864



# AREA OVERVIEW

***Moorpark, CA is an affluent Ventura County sub-market that offers its residents a stable suburban lifestyle with some of California's lowest crime rates and nearby access to seasoned employment centers in the Thousand Oaks and Simi Valley.***

Positioned just 50 miles northwest of Los Angeles, Moorpark Marketplace is situated in the affluent Ventura County Moorpark submarket. The city spans over 12 square miles and is home to approximately 36,000 residents. Moorpark is bordered to its north by rolling hills, south to Thousand Oaks and Agoura Hills in the Conejo Valley, east to Simi Valley and the San Fernando Valley, and west to Camarillo, Oxnard, and Ventura.

Just 60 minutes from Los Angeles to the south and Santa Barbara to the north, Moorpark Marketplace is a centrally located destination with readily accessible transportation amenities. Moorpark is within an hour of Burbank, Santa Barbara, and Los Angeles International (LAX) airports. A Metrolink commuter rail station is located in downtown Moorpark, with easy commutes to the Los Angeles metro area. Union Pacific rail system provides convenient freight and passenger service to extended U.S. and Canadian markets. The Port of Hueneme, one of only four California deep water ports, is located just 30 minutes from Moorpark. Moorpark is served directly by two freeways (23 and 118) with immediate connections to five major freeways (101, 126, 5, 405, and the 210)

Companies with headquarters or offices located in Moorpark include AeroVironment, Pentair, Shred-It, Turbonetics, PennyMac, Ensign-Bickford Aerospace & Defense, and Laritech. These companies recognize that Moorpark provides the highest quality of life for their employees, leading to greater employee satisfaction and stability plus increased productivity. A skilled labor force is readily available due to the wide variety of advanced educational institutions nearby. Three community colleges serve Ventura County, including Moorpark's own Moorpark College, a top-rated community college with an enrollment of approximately 16,000 students. Both California State University at Channel Islands and California State University at Northridge are within a 30-minute drive and the private California Lutheran University is within a 15-minute drive.

Moorpark is anticipating substantial growth with pending and approved plans for development to add more housing to the areas immediate surrounding and adjacent to the subject property. There are approximately 2,300 units in construction or approved awaiting construction are set to bring in an estimated 6,900 new residents to the area, a roughly 20% increase to the city's existing population.

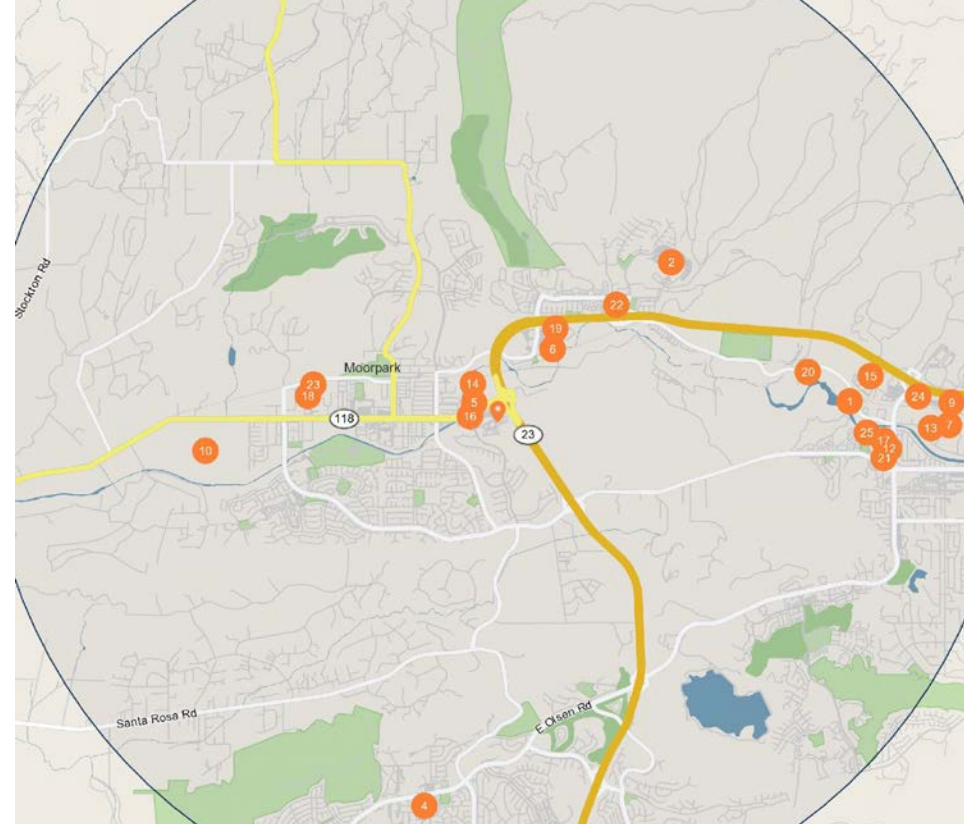
Moorpark Marketplace benefits from a dense population in the immediate area, with 9,300 people within one mile of the subject property, 37,700 people within three miles, and 96,000 people within five miles. The immediate submarket boasts an average household income within one, three, and five miles is \$145,000, \$154,000, and \$148,000, respectively, with a median income within one, three, and five miles \$115,000, \$123,000, and \$120,000, respectively. There are over 2,600 households within one mile of the subject property, and over 11,600 households within three miles. The median home value in the immediate area is \$715,700.





# MAJOR EMPLOYERS

#	EMPLOYER	EMPLOYEES
1	Science Applications International Corp	3,189
2	Ventura County Community College District	600
3	Special Devices Incorporated	600
4	California Lutheran University	560
5	Benchmark Electronics Manufacturing Solutions Inc	523
6	Cardservice International Inc	450
7	Ricoh	400
8	Seagate Technology LLC	300
9	Home Depot USA Inc	257
10	Muranaka Farm	247
11	Conejo Valley Unified School District	232
12	American Vision Windows Inc	215
13	Milgard Manufacturing LLC	209
14	Xp Systems Corporation	200
15	Simi Valley Unified School District	200
16	Target Stores Inc	180
17	Kidney Center Ventura Inc	180
18	Moorpark Unified School District	178
19	Testequity LLC	168
20	City of Simi Valley - Department of Public Works	164
21	Target Stores Inc	159
22	Joy Senior Inc	158
23	American Board Assembly Inc	140
24	Walmart Inc	135
25	Aerovironment Inc	135





# NOTABLE DEVELOPMENTS

1



## VENDRA GARDENS APARTMENTS

The proposed development, Vendra Gardens, will be a new construction project consisting of approximately 200 units at the corner of Casey Road and Moorpark Avenue. The two hundred (200) unit project proposes 80 one-bedroom/one-bathroom units, 68 two-bedroom/two-bathroom units, and 52 three-bedroom/two-bathroom units, as well as a 2,500 sq. ft. leasing building and a 2,500 sq. ft. amenity building. Two of the three-bedroom units will be manager's units. The project includes three primary design components: affordable Workforce/Family Housing, resident support services within the community building and physical exercise opportunities not only within the limits of the site development.

2



## HIGH STREET DEPOT | MIXED-USE DEVELOPMENT

A new development has been approved for 226 High Street, by the Moorpark City Council. The project will revitalize the 2.15 acres downtown, on a long thin lot at the mouth of the Amtrak and Metrolink commuter train, with new housing and commercial space. Daly Group is the development company behind the project. Two of the three-bedroom units will be manager's units.



The design will be made of several buildings. Standalone commercial space will be in three separate buildings surrounding a 8,100 square foot community plaza and green space open to the public. More commercial space will be on the ground floor of the residences, bringing the total to 13,600 square feet of commercial space over all.

## GREEN ISLAND VILLAS

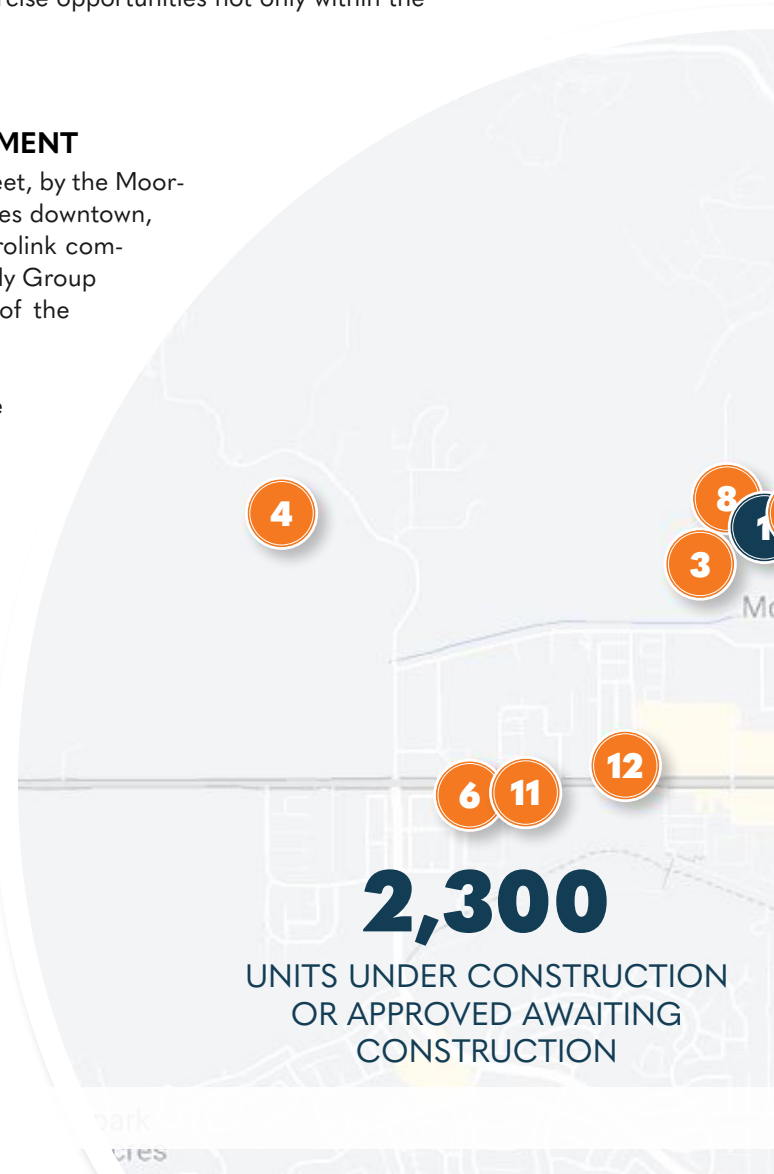
The application for a multifamily complex located at 635 Los Angeles Avenue, in Moorpark, has been approved. The project will bring 63 new units to the popular stretch of the city. Ketter Group is behind the design, which has been given the name "Green Island Villas." The complex layout will be made of 17 two-story residential buildings. There will be a total of 11 two-bedroom units and 52 three-bedroom units. A one-story, 1,900 square-foot, recreational center aims to include a recreation room, fitness center, and restrooms.

12



● UNDER CONSTRUCTION

● APPROVED AWAITING CONSTRUCTION





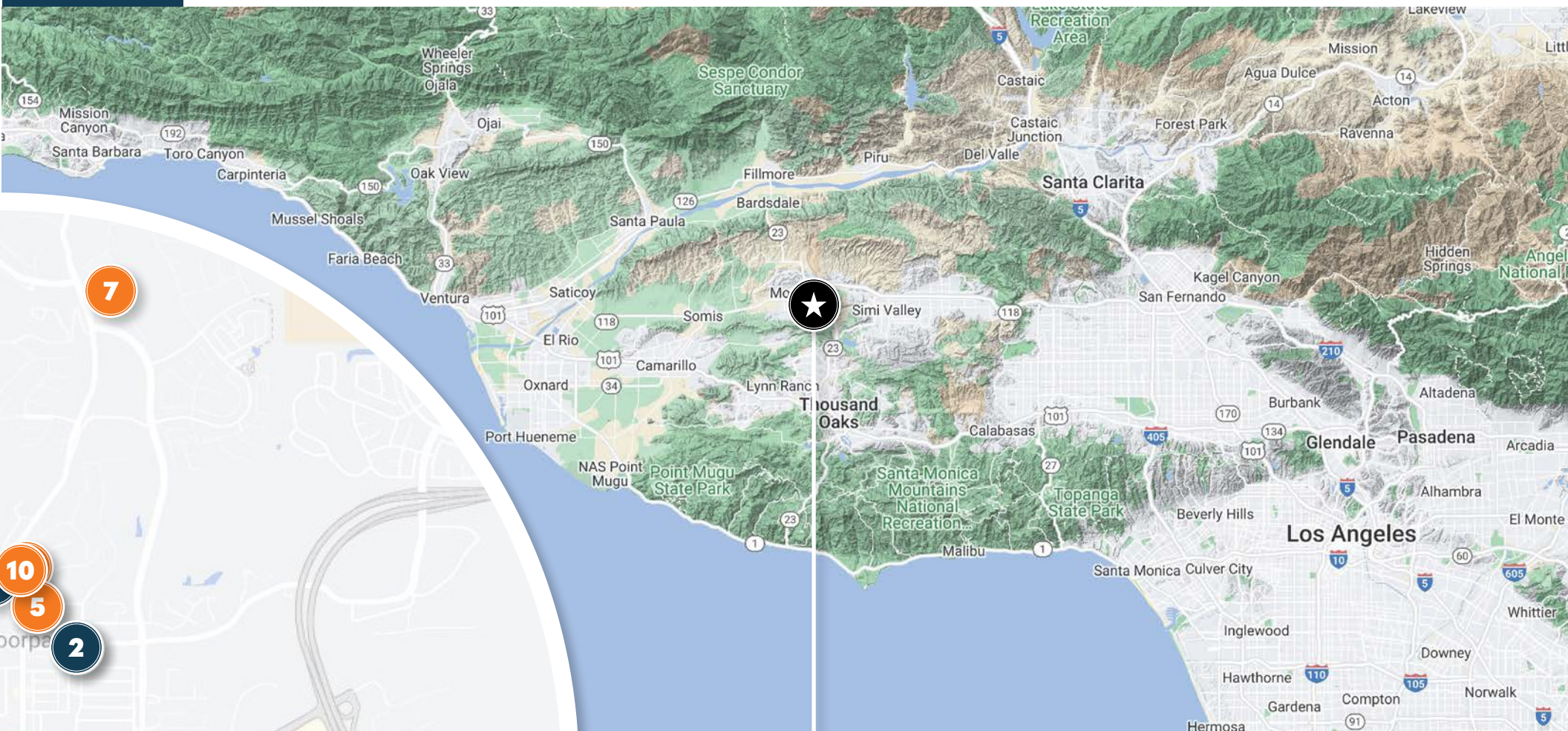
## DRIVE TIMES

**Simi Valley**  
11 MINUTES

**Thousand Oaks**  
12 MINUTES

**Camarillo**  
22 MINUTES

**San Fernando Valley**  
40 MINUTES



**20%**

INCREASE IN POPULATION

**Smart&Final.**

**at MOORPARK MARKETPLACE**

864 NEW LOS ANGELES AVENUE, MOORPARK, CA 93021



# MOORPARK

## DEMOGRAPHICS

	DEMOGRAPHICS	1 MILE	3 MILE	5 MILE		
	Population	9,358	37,769	96,000		
	Households	2,617	11,626	31,579		
	Average Household Income	\$145,642	\$154,956	\$148,275	< 1 YEAR	0 0.00%
	Median Household Income	\$115,636	\$123,292	\$120,961	1 - 3 YEARS	0 0.00%
					3 - 5 YEARS	0 0.00%
					5 - 10 YEARS	0 0.00%
					> 10 YEARS	11,132 100.00%



# AREA DEMOGRAPHICS

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
Population	9,358	37,769	96,000
Households	2,617	11,626	31,579
Average Household Size	3.5	3.2	3
Annual Growth 2010-2022	0.5%	0.6%	0.4%
Median Age	35.9	38.9	41.1
Owner Occupied Households	1,634	8,923	23,936
Renter Occupied Households	969	2,643	7,349
Average Household Income	\$145,642	\$154,956	\$148,275
Median Household Income	\$115,636	\$123,292	\$120,961
Businesses	460	1,366	3,862







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