

703-751 VENTURA ST

FILLMORE, CALIFORNIA 93015

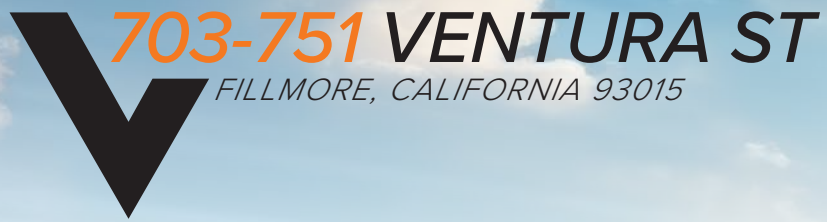
OFFERING MEMORANDUM



Marcus & Millichap
BRANDON MICHAELS
GROUP



CUSHMAN &
WAKEFIELD



EXCLUSIVELY LISTED BY

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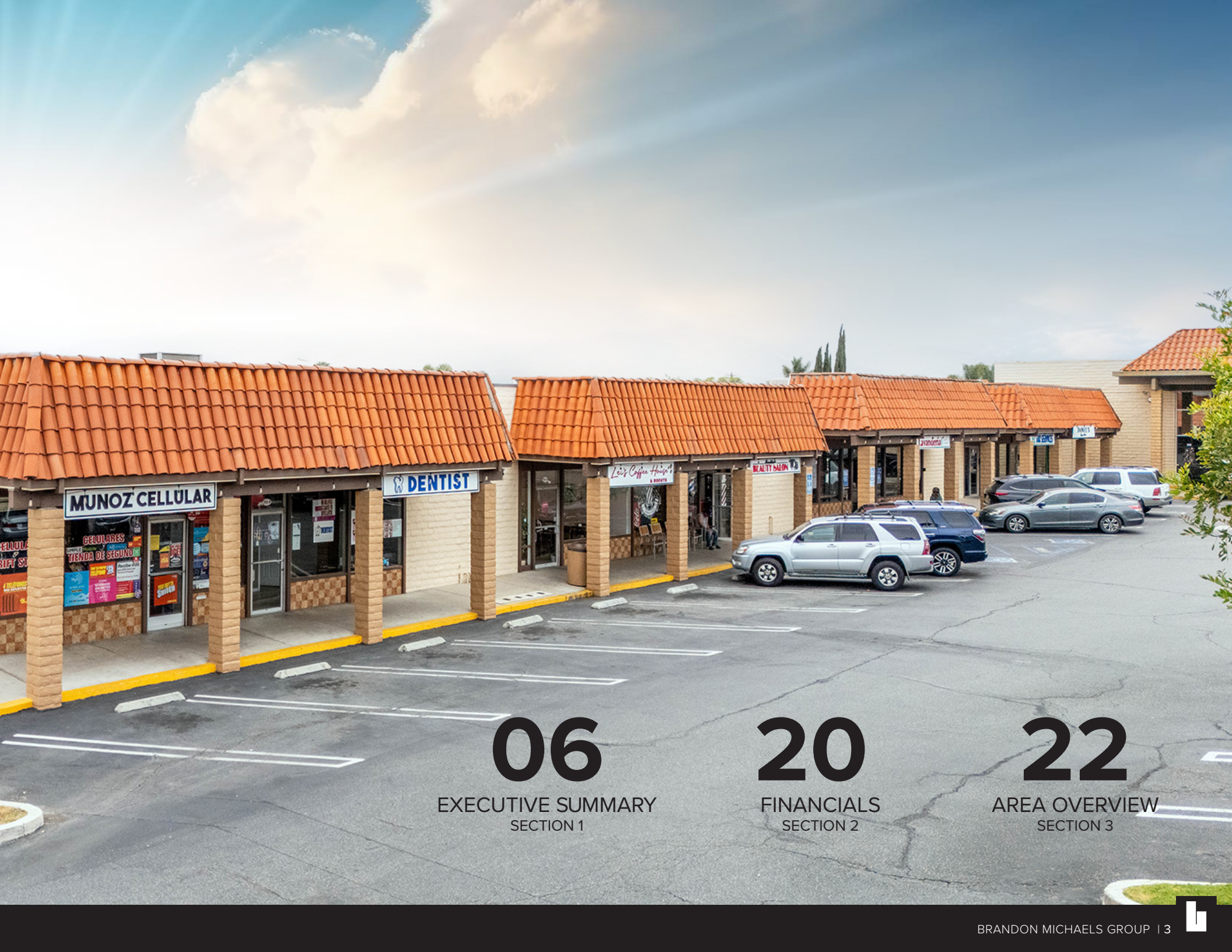
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EXECUTIVE SUMMARY
SECTION 1

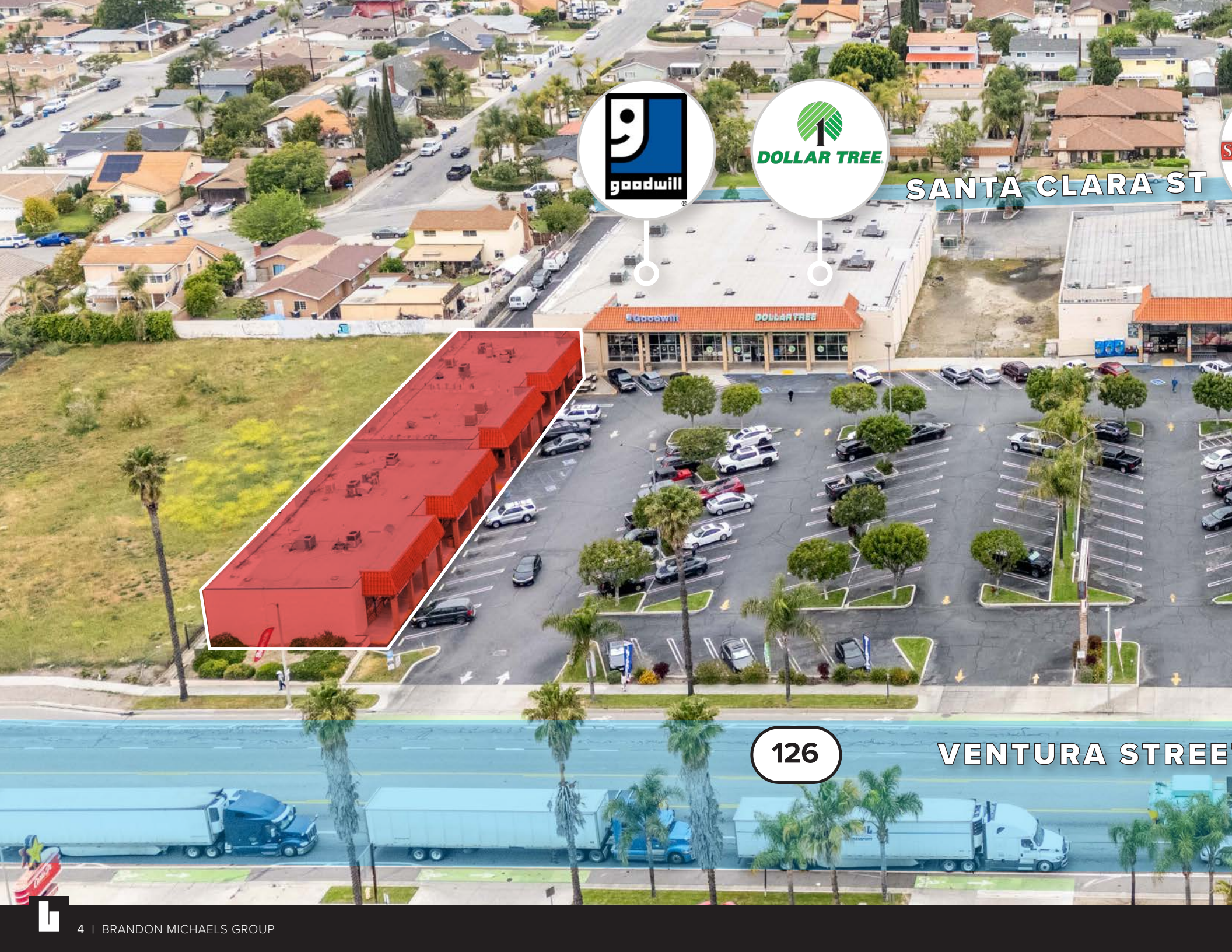
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FINANCIALS
SECTION 2

22

AREA OVERVIEW
SECTION 3





SANTA CLARA ST



126

VENTURA STREET



UPER A FOODS

A STREET

jiffy lube

T (30,000 VPD)



EXECUTIVE SUMMARY

The Brandon Michaels Group of Marcus & Millichap, in partnership with Cushman & Wakefield, as Exclusive Advisor, is pleased to present 703 & 751 W Ventura Street — two 100% occupied, signalized corner strip centers located within a larger grocery-anchored center in Fillmore, California. Shadow anchored by national tenants including Dollar Tree, Super A Foods, and Goodwill (NAP), the offering presents a rare opportunity to acquire well-positioned retail assets in the heart of the city's primary commercial corridor.

Combined, the two non-contiguous properties comprise 15,353 square feet of leasable space on 0.81 acres (35,283 SF) and are situated at the highly visible northwest corner of W Ventura Street and A Street, directly across from a Vons-anchored shopping center. With approximately 500 feet of frontage along Ventura Street and 290 feet along A Street, the centers offer superior street visibility and access.

The properties feature eleven (11) fully leased units, with an average suite size of 1,376 SF (ranging from 1,000 to 2,332 SF), which appeals to a wide range of daily needs and service-oriented retail users. Tenants include a diverse and resilient mix: a variety store, bakery, coin laundry, dental clinic, beauty salon, and multiple restaurants. These uses are highly internet-resistant, providing long-term stability and consistent

foot traffic. The properties also benefit from shared access to 235 surface parking spaces, delivering a parking ratio of 4.10 spaces per 1,000 SF — ample for customer convenience and tenant demand.

Currently, 27.8% (4,200 SF) of the GLA is either on month-to-month leases or leases expiring in 2025, presenting a compelling nearterm upside opportunity through rental increases or re-leasing at market rates. The remaining 72.2% of the center is on leases expiring in 2027, 2028, and 2030 providing a base of stable income. The properties generate \$28,569.00 in monthly rental income (\$1.89/SF), or \$342,828.00 annually, with most tenants operating under NNN lease structures.



PROPERTY SUMMARY

\$3,795,000
PRICE

15,353 SF
BUILDING SF

35,286 SF
LOT SIZE

\$247
PRICE/SF (BLDG)

\$108
PRICE/SF (LAND)

7.50%
CURRENT CAP RATE

7.81%
PROFORMA CAP RATE

COMMERCIAL HIGHWAY
ZONING

1985/1976
YEAR BUILT

100%
OCCUPANCY

30,861 VPD
TRAFFIC COUNTS

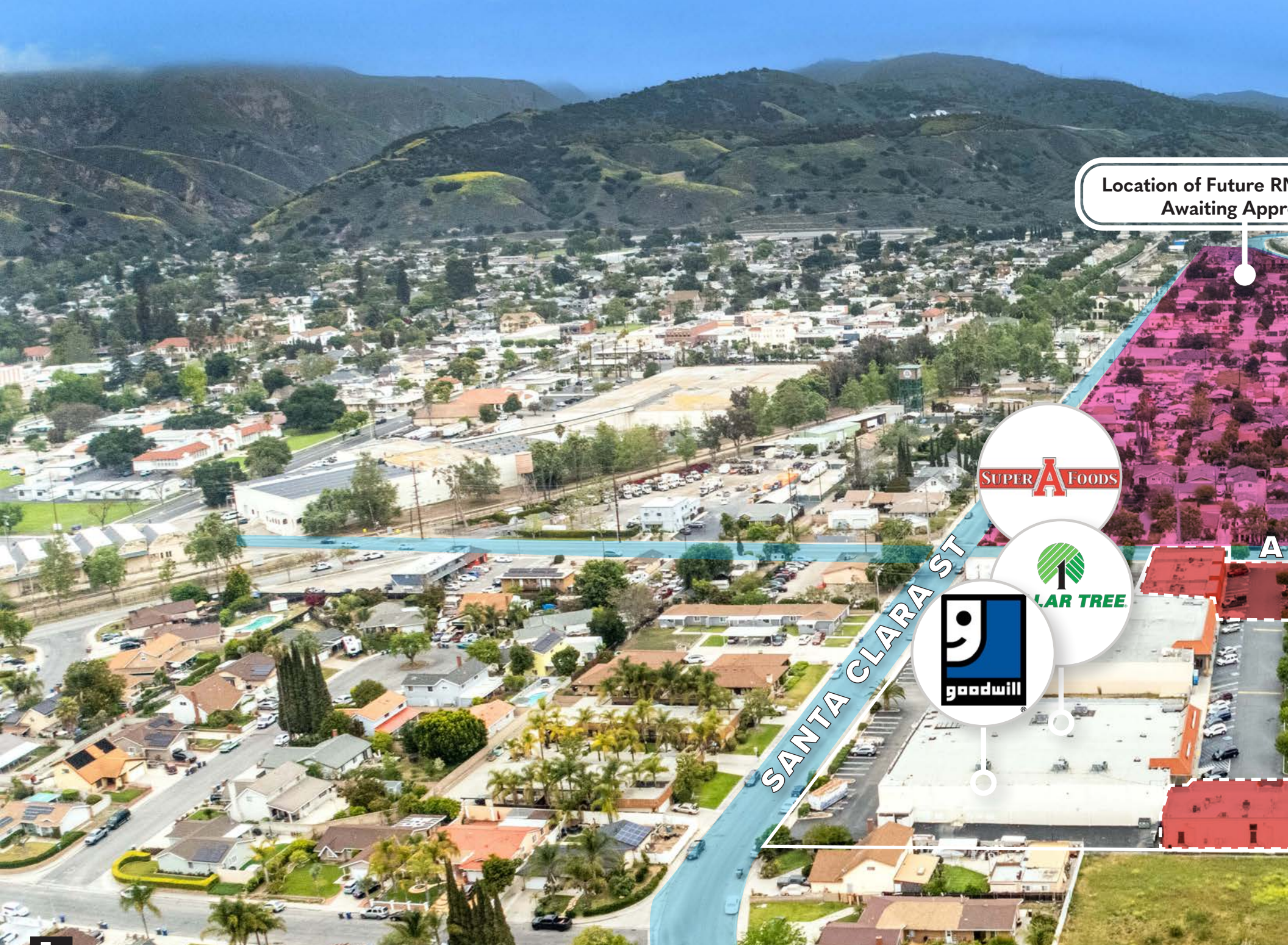
SHARED PARKING
PARKING

4.10 SPACE(S) PER 1000
PARKING RATIO

**VENTURA STREET &
A STREET**
CROSS STREETS

SHADOW ANCHORED BY (NAP):





Location of Future Retail Center
Awaiting Approval



SANTA CLARA ST

MH2 Zone,
oval



A collection of logos for various businesses, arranged in two rows within a white rounded rectangle. The top row includes VONS, RITE AID, cricket wireless, and BANK OF AMERICA. The bottom row includes Auto Zone, WaBa Grill, WELLS FARGO, and SUBWAY.



STREET

VENTURA STREET

126







INVESTMENT SUMMARY

100% Occupied Strip Centers in the Heart of Fillmore, CA

Well Positioned Strip Centers

Two signalized corner strip centers, shops to a larger shopping center, which combined are 15,353 square feet situated on 0.81 acres of land (35,283 SF) centrally positioned in the heart of Fillmore, CA's primary commercial corridor

Seasoned Tenants 100% Occupied

Both centers are 100% occupied with tenants averaging over 10 years of successful operations at this location

Tiered Lease Rollover

4,200 SF or 27.8% of the center is on month-to-month leases or leases expiring in 2025 with the remaining 72.2% of the center on leases expiring in 2027, 2028, and 2030, providing a base of stable income

Synergistic and Internet Resistant Tenant Mix

The property is currently occupied by a wide mix of tenants including a variety store, bakery, coin laundry, dental clinic, beauty salon, and multiple restaurants, all catering to the daily needs of local customers, creating a stable and secure income stream

Current Income

The properties' in place tenancy pays \$28,569.00 per month (\$1.89/SF) or \$342,828.00 annually with most tenants on NNN leases



CITY OF
FILLMORE
CALIFORNIA





VONS

RITE
AID

cricket
wireless

BANK OF AMERICA

Auto
Zone

WaBa
Grill

WELLS
FARGO

SUBWAY

jamba

STARBUCKS
COFFEE

Chevron

IHOP

jiffy lube

SUPER
A FOODS

DOLLAR
TREE

goodwill

TACO
BELL

Carl's Jr.

VENTURA ST (30,000 VPD)

INVESTMENT SUMMARY

Grocery Anchored Shopping Center with Strong Asset Fundamentals

Part of a Larger Grocery Anchored Shopping Center

The subject properties are positioned at the bookends of a larger grocery anchored shopping center shadow anchored by Dollar Tree, Super A Foods, and Goodwill (NAP)

Signalized Corner

Ideally positioned at the NW signalized corner of W Ventura Street and A Street, Fillmore's primary commercial intersection caddy corner to a Vons anchored shopping center

Highly Trafficked Corridor

Ventura Street is Fillmore's primary east-west commercial thoroughfare with traffic counts in excess of 30,000 VPD

Excellent Frontage

Strong visibility with approximately 500 feet of frontage along Ventura Street and 290 feet along A Street

Small Unit Sizes

The property's units average 1,376 SF, ranging from 1,000 SF to 2,332 SF, ideal unit sizes which appeal to a wide variety of retail uses with minimal improvement costs necessary should tenants turnover





~500' ft
~500 VPD

~290' ft
A STREET

INVESTMENT SUMMARY

Vibrant Location with Regional Access and Strong Potential for Commercial Growth

Central Route 126 City

Fillmore, CA sits along State Route 126, a key east-west corridor that connects Ventura and the Pacific Coast to Santa Clarita and Interstate 5. State Route 23 also runs through Fillmore, providing north-south access to Moorpark, Thousand Oaks, and the broader Conejo Valley

Limited Retail Availability

Less than 48,000 SF of retail has been developed in Fillmore in the last ten (10) years and the retail stock holds a vacancy rate of less than two (2) percent

Proximate to Ventura and Los Angeles County Employment Hubs

Fillmore sits within an hour's drive east, west, and north of major employment centers, shipping routes, and consumer markets in Los Angeles and Ventura Counties.

Strong National and Credit Tenant Presence

The subject property is within 0.5 miles of multiples major tenants like Vons, Starbucks, Subway, Rite Aid, AutoZone, Grocery Outlet, Dollar General, and 7-Eleven among a host of other local staple locations

Future Multifamily Development

The City of Fillmore is considering a new proposal to rezone the adjacent commercial zone property beside the subject property to allow for single family and multifamily development up to a density of 20 units/acre. This roughly 15 acre area could make way for a total of 300 new households.



Location of Future RMH2 Zone,
Awaiting Approval

jamba

VONS
Auto Zone

RITE
AID

cricket
wireless

BANK OF AMERICA

WaBa grill

WELLS
FARGO

SUBWAY

STARBUCKS
COFFEE

Chevron

IHOP

SUPER
A FOODS

jiffy lube

126

DOLLAR TREE

goodwill

VENTURA ST (30,000 VPD)

SANTA CLARA ST



SITE PLAN





A STREET

126

VENTURA STREET (30,000 VPD)

RENT ROLL

TENANT INFORMATION

UNIT NUMBER	TENANT	SF	FLOOR	%	LEASE START	LEASE EXPIRATION	RENT
703	99c Store/Variety	1,600	1	10.6%	1/1/2006	MTM	\$2,694.00
709-711	Taco Fresh	1,600	1	10.6%	8/1/2011	MTM	\$2,900.00
715	Juice Bar / Fruit Salads	1,600	1	10.6%	5/1/2016	5/31/2030	\$3,000.00
719	Super A Bakery	2,332	1	15.4%	5/1/2010	4/30/2028	\$3,660.00
751-A	Daniel's Gourmet Foods	1,000	1	6.6%	10/1/2019	9/30/2025	\$2,072.00
751-B	Tax Preparation	1,000	1	6.6%	11/1/2016	5/31/2028	\$2,072.00
751-C	Coin Laundry	2,000	1	13.2%	3/24/2017	5/31/2030	\$3,937.00
751-D	Imelda Beauty Salon	1,000	1	6.6%	3/1/2016	5/31/2030	\$2,100.00
751-E	Lee's Coffee Shop	1,000	1	6.6%	10/18/2023	9/30/2028	\$1,990.00
751-F	Dental Clinic	1,000	1	6.6%	6/1/2018	4/30/2027	\$2,072.00
751-G	Cell Phone/Variety	1,000	1	6.6%	7/15/2009	5/31/2028	\$2,072.00
		15,132		100.0%			\$28,569.00

OPERATING EXPENSES

OPERATING EXPENSES	Current	Per SF	Proforma	Per SF
Property Taxes @ 1.25%	\$47,438	\$3.09/SF	\$47,438	\$3.09/SF
Management	\$13,713	\$0.89/SF	\$14,224	\$0.93/SF
Insurance	\$12,641	\$0.82/SF	\$12,641	\$0.82/SF
R&M/CAM	\$12,007	\$0.78/SF	\$12,007	\$0.78/SF
TOTAL EXPENSES	\$85,799	\$5.59	\$86,310	\$5.62
EXPENSES/SF/MONTH		\$0.47		\$0.47

OPERATING DATA

OPERATING DATA	CURRENT	PROFORMA
Scheduled Lease Income:	\$342,828	\$355,606
CAM Reimbursement:	\$47,113	\$47,113
Additional Income:	\$0	\$0
Effective Gross Income:	\$389,941	\$402,720
Vacancy:	\$19,497	5% \$20,136
Expenses:	\$85,799	\$86,310
NET OPERATING INCOME:	\$284,646	\$296,274

RENT/SF	INCREASES	OPTIONS	TIME AT CENTER	TERM REMAINING	LEASE TYPE	PF RENT	PF RENT/SF	PF LEASE TYPE
\$1.68	Annual CPI	-	19.53 Year(s)	0.00 Year(s)	NNN*	\$2,774.82	\$1.73	NNN*
\$1.81	Annual CPI	-	13.95 Year(s)	0.00 Year(s)	NNN*	\$2,987.00	\$1.87	NNN*
\$1.88	Annual CPI, (4% Min)	-	9.19 Year(s)	4.90 Year(s)	NNN	\$3,120.00	\$1.95	NNN
\$1.57	Annual CPI, (4% Min)	-	15.20 Year(s)	2.81 Year(s)	NNN	\$3,806.40	\$1.63	NNN
\$2.07	Annual CPI	-	5.77 Year(s)	0.23 Year(s)	NNN	\$2,134.16	\$2.13	NNN
\$2.07	Annual CPI, (4% Min)	-	8.69 Year(s)	2.90 Year(s)	NNN	\$2,154.88	\$2.15	NNN
\$1.97	Annual CPI, (5% Min)	-	8.30 Year(s)	4.90 Year(s)	NNN	\$4,133.85	\$2.07	NNN
\$2.10	Annual CPI, (4% Min)	-	9.36 Year(s)	4.90 Year(s)	NNN	\$2,184.00	\$2.18	NNN
\$1.99	Annual CPI, (3% Min)	1 x 5yr	1.72 Year(s)	3.23 Year(s)	NNN	\$2,049.70	\$2.05	NNN
\$2.07	Annual CPI	-	7.11 Year(s)	1.81 Year(s)	NNN	\$2,134.16	\$2.13	NNN
\$2.07	Annual CPI, (4% Min)	-	15.99 Year(s)	2.90 Year(s)	NNN	\$2,154.88	\$2.15	NNN
\$1.89			10.44 Year(s)	2.60 Year(s)		\$29,633.85	\$1.96	

OCCUPANCY	100.00%
Vacancy	0.00%
# of Units	11
Occupied Units	11
Occupied SF	15,132
Vacant SF	0
Average Unit SF	1,376

LEASE ROLLOVER SCHEDULE	SF	%
MTM	3,200	21.1%
2025	1,000	6.6%
2026	0	0.0%
2027	1,000	6.6%
2028+	9,932	65.6%

OCCUPANCY HISTORY	SF	%
< 1 year	0	0.0%
1 - 3 years	1,000	6.6%
3 - 5 years	0	0.0%
5 - 10 years	7,600	50.2%
> 10 years	6,532	43.2%



FILLMORE, CALIFORNIA

In the heart of the Santa Clara River Valley

Fillmore, California is a distinctive small city located in the heart of the Santa Clara River Valley in eastern Ventura County. With a population of just over 16,000, Fillmore offers a rare combination of historic charm, scenic surroundings, and strategic accessibility.

The city is surrounded by agricultural land, mountain ranges, and open space, giving it a uniquely preserved character compared to more developed neighboring areas. It sits along State Route 126, a key east-



FILLMORE CITY HALL



west corridor that connects Ventura and the Pacific Coast to Santa Clarita and Interstate 5. State Route 23 also runs through Fillmore, providing north-south access to Moorpark, Thousand Oaks, and the broader Conejo Valley. This puts Fillmore within an hour's drive of major employment centers, shipping routes, and consumer markets in Los Angeles and Ventura Counties.

Fillmore's downtown core retains a walkable, historic layout anchored by the Fillmore & Western Railway depot and the Fillmore Towne Theatre. The city has actively prioritized downtown revitalization, and in 2022 partnered with Retail Strategies to launch a five-year Downtown Strategic Vision Plan, aimed at boosting commercial activity, encouraging mixed-use development, and supporting local business growth. Recent improvements include upgraded public infrastructure, incentives

for commercial renovation, and the introduction of family-friendly community events that draw visitors and support small business vibrancy.

The city leans toward local-serving retail, dining, and services, with grocery anchors like Vons, a cluster of independent restaurants, and specialty shops lining Central Avenue and Ventura Street. The Heritage Grove community on the city's eastern edge is expanding, and adjacent to it is land designated for future commercial development to serve both residents and regional traffic. Additionally, Fillmore benefits from tourism and recreational traffic due to its proximity to the Los Padres National Forest, the Sespe Wilderness, and scenic byways that attract hikers, campers, and cyclists.



FILLMORE PACIFIC RAILROAD



GRANGE GROVES



MOORPARK

10.9 MILES FROM THE SUBJECT PROPERTY



SIMI VALLEY

17.7 MILES FROM THE SUBJECT PROPERTY



VENTURA COUNTY

24.6 MILES FROM THE SUBJECT PROPERTY



SANTA CLARITA

26.1 MILES FROM THE SUBJECT PROPERTY



DEMOGRAPHICS

“*Strong Average Incomes with
Concentrated Population Core*”

POPULATION



18,200

Total Population
within a 5-mile radius



36.1

Median Age
within a 5-mile radius



50.0%

Male



50.0%

Female

EDUCATION

3 mile 2023 % of Population



1.6%

Some High School



32.2%

Some College



14.1%

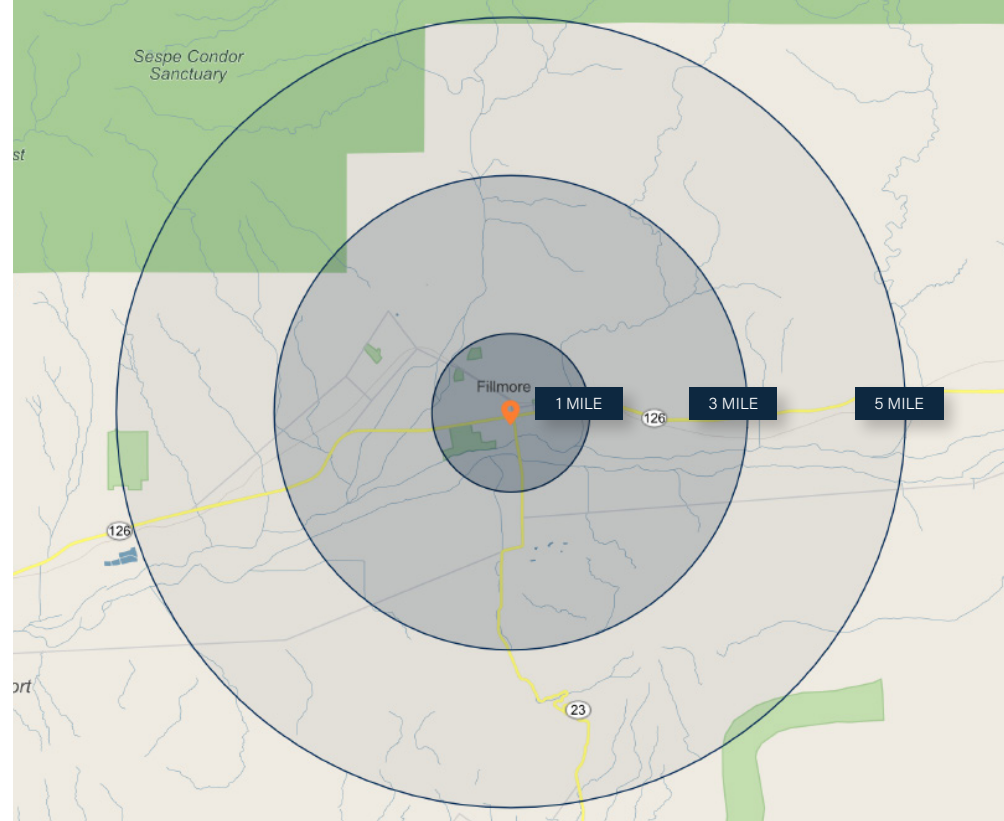
Bachelor's Degree



16.0%

Graduate Degree

Demographics	1 Mile	3 Mile	5 Mile
Population	14,300	17,900	18,200
Households	3,900	5,100	5,200
Average Household Size	3.5	3.4	3.4
Median Age	35.6	36.1	36.1
Owner Occupied Households	2,500	3,300	3,400
Renter Occupied Households	1,400	1,800	1,800
Average Household Income	\$99,700	\$100,300	\$100,300
Median Household Income	\$79,300	\$79,400	\$79,300
Businesses	400	2,800	3,300



\$100,300

Average HH income
within a 5-mile radius



\$151 Million

Annual Consumer Spending
within a 1-mile radius



3,400

Owner Occupied Housing
within a 5-mile radius



5,200

Households
within a 5-mile radius



3,300

Businesses
within a 5-mile radius



1,800

Renter Occupied Housing
within 5-mile radius



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