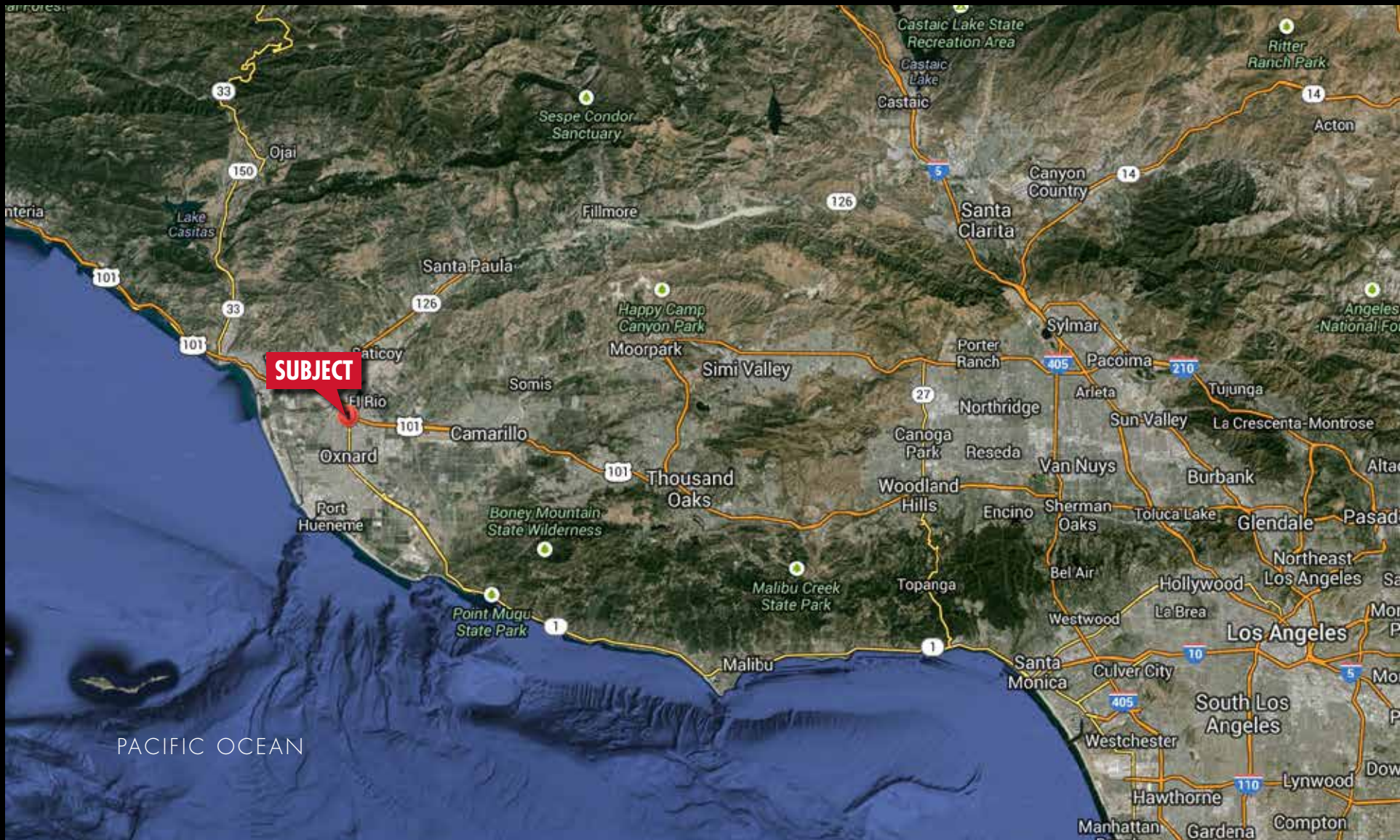


FOR SALE | ±8.87 ACRE DEVELOPMENT SITE FOR MULTIFAMILY, RETAIL AND OTHER USES
2420 N. OXNARD BOULEVARD :: OXNARD, CALIFORNIA



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THE OPPORTUNITY

CBRE, Inc. is pleased to present for sale 2420 N. Oxnard Boulevard in the desirable coastal city of Oxnard, Ventura County, California. The Property, an ± 8.87 acre site which formerly was leased to a Levitz furniture store is currently vacant and presents an excellent development opportunity for multi-family, retail and other uses.

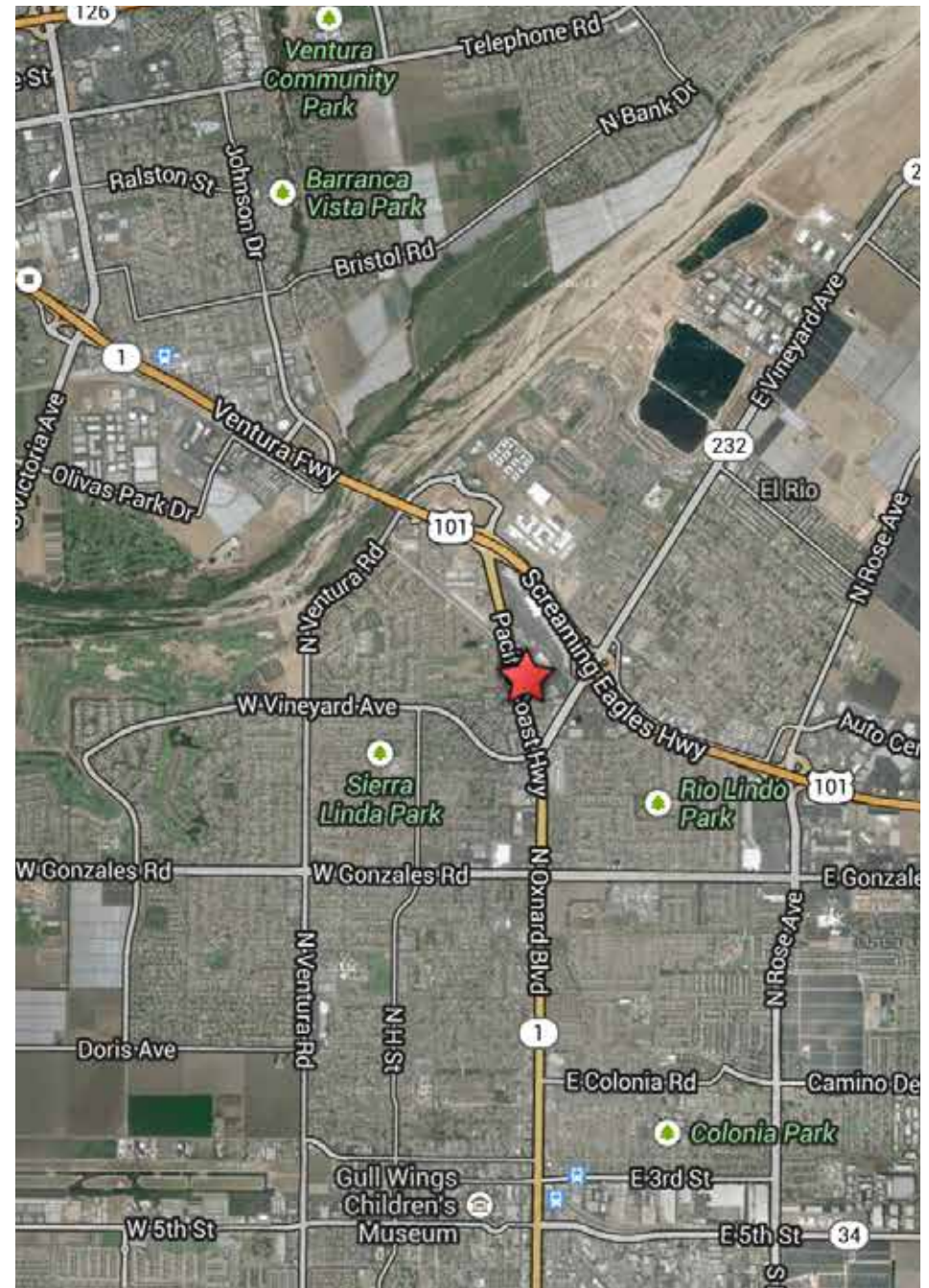
Located at the junction of the Ventura 101 Freeway and Pacific Coast Highway (Highway 1), the Property is within walking and convenient driving distance of employment, higher education, shopping, dining, and magnificent recreational amenities.

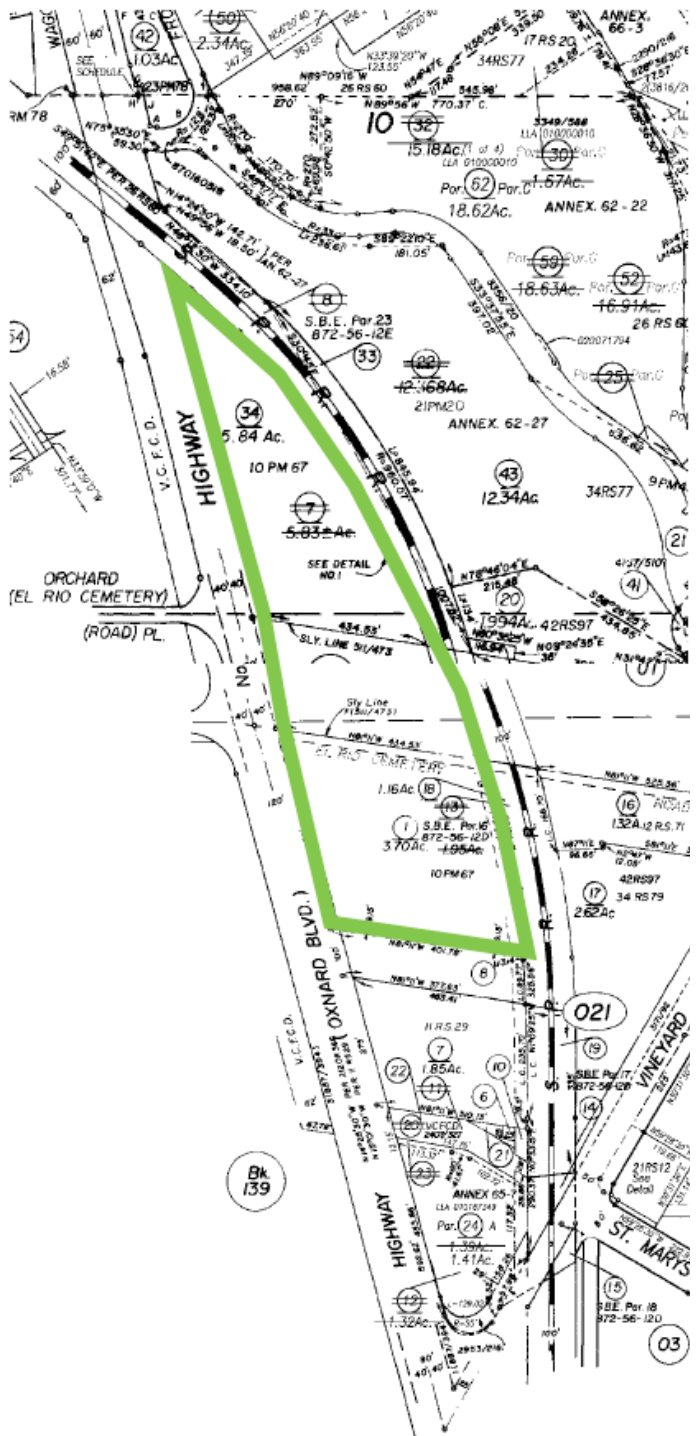
University of La Verne, the prestigious high-rise Topa Financial Plaza office complex, The Tower Club private member social club, and several recreational parks are proximate to the Property. Esplanade Shopping Center, directly across the street from the Property, features the following stores: Cost Plus World Market, The Home Depot, Nordstrom Rack, Bally Total Fitness, Dick's Sporting Goods, Chipotle, Jamba Juice, and more. Besides Esplanade Center, there are numerous other shopping centers in the area.

The Collection at Riverpark, Oxnard's premier shopping and dining venue, is a three minute drive from the Property. The Collection features Whole Foods Market, REI, Yard House restaurant, Century Theaters Extreme Digital cinema, 24 Hour Fitness, Color Me Mine and many other retailers, boutiques and restaurants.

Nearby recreational amenities abound including the Pacific Ocean, Orchard Park, Sierra Linda Park, Oxnard Beach Park, Mandalay County Beach Park, golf courses, and beautiful Channel Islands and Ventura Harbors providing watercraft access to the ocean and Channel Islands National Park.

Multifamily market fundamentals in Ventura County generally and City of Oxnard specifically are outstanding. Oxnard's apartment vacancy rate is currently 4.30% - the lowest since 2008. Oxnard's year-over-year change in rent per square foot in 2012, 2013 and 2014 was 5.8%, 4.8% and 5.2% respectively. Ventura County and City of Oxnard continue to demonstrate a positive trend in net absorption of apartment units.





PROJECT OVERVIEW

Property Address: 2420 N. Oxnard Boulevard,
Oxnard, CA 93036

Lot Area: ±8.87 Acre
±386,377 SF

APN: 142-0-021-010;
142-0-010-345

Existing Improvements: ±167,728 SF Retail Building
(Built in 1971 former Levitz Furniture Store- Now Vacant)

Zoning: C-2 PDAH

Floor Area Ratio: No restrictions

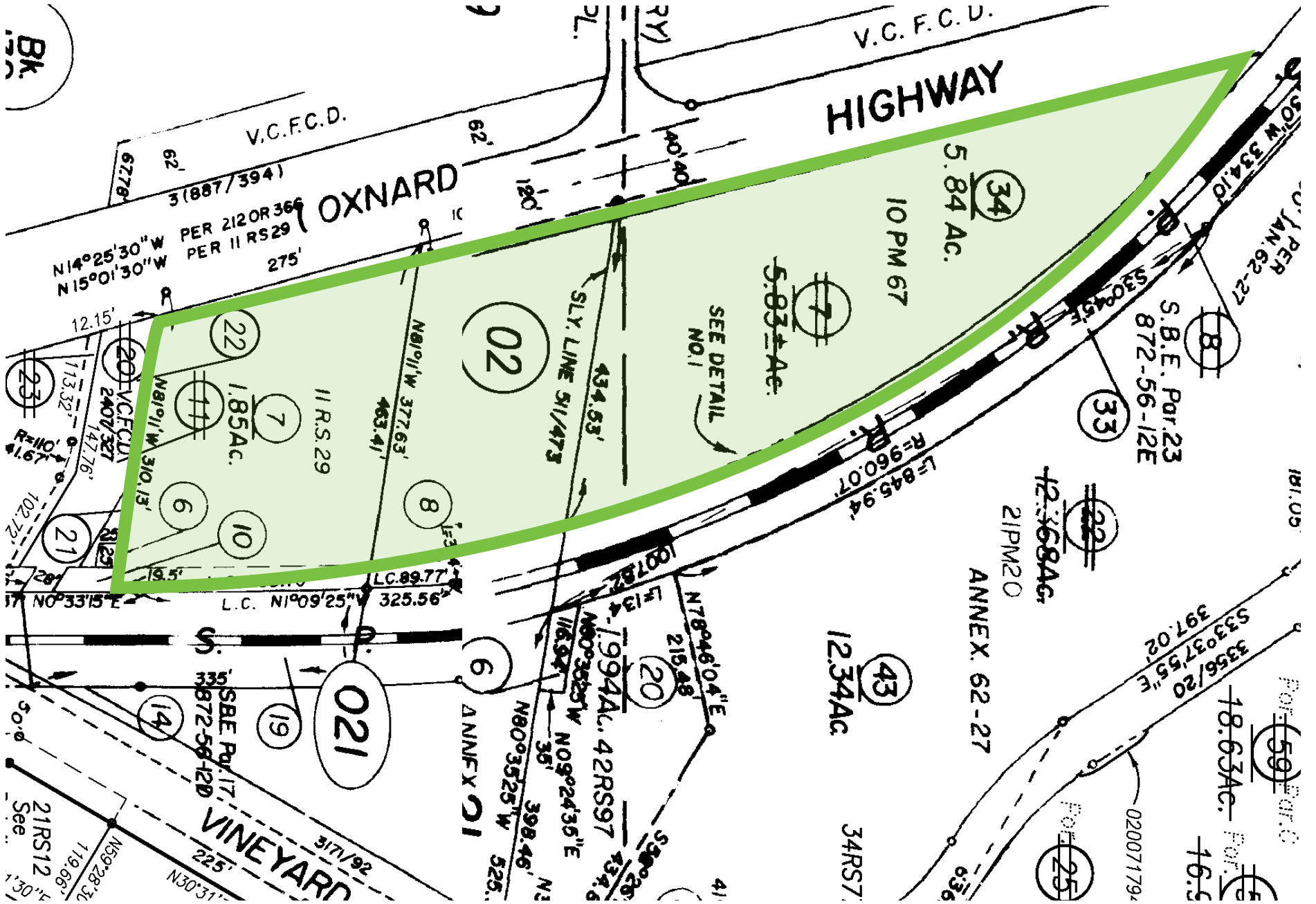
Height Limit: No restrictions

Est. Number of Developable Units: Zoning allows for residential density of 18 units per acre.
City of Oxnard may be favorable to allowing density of 24 (or more) units per acre.

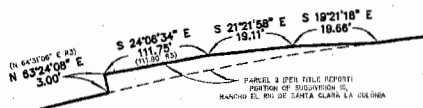
Price: The property is un-priced. Buyers should make their offers based upon their valuation.

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PLAT MAP

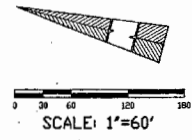
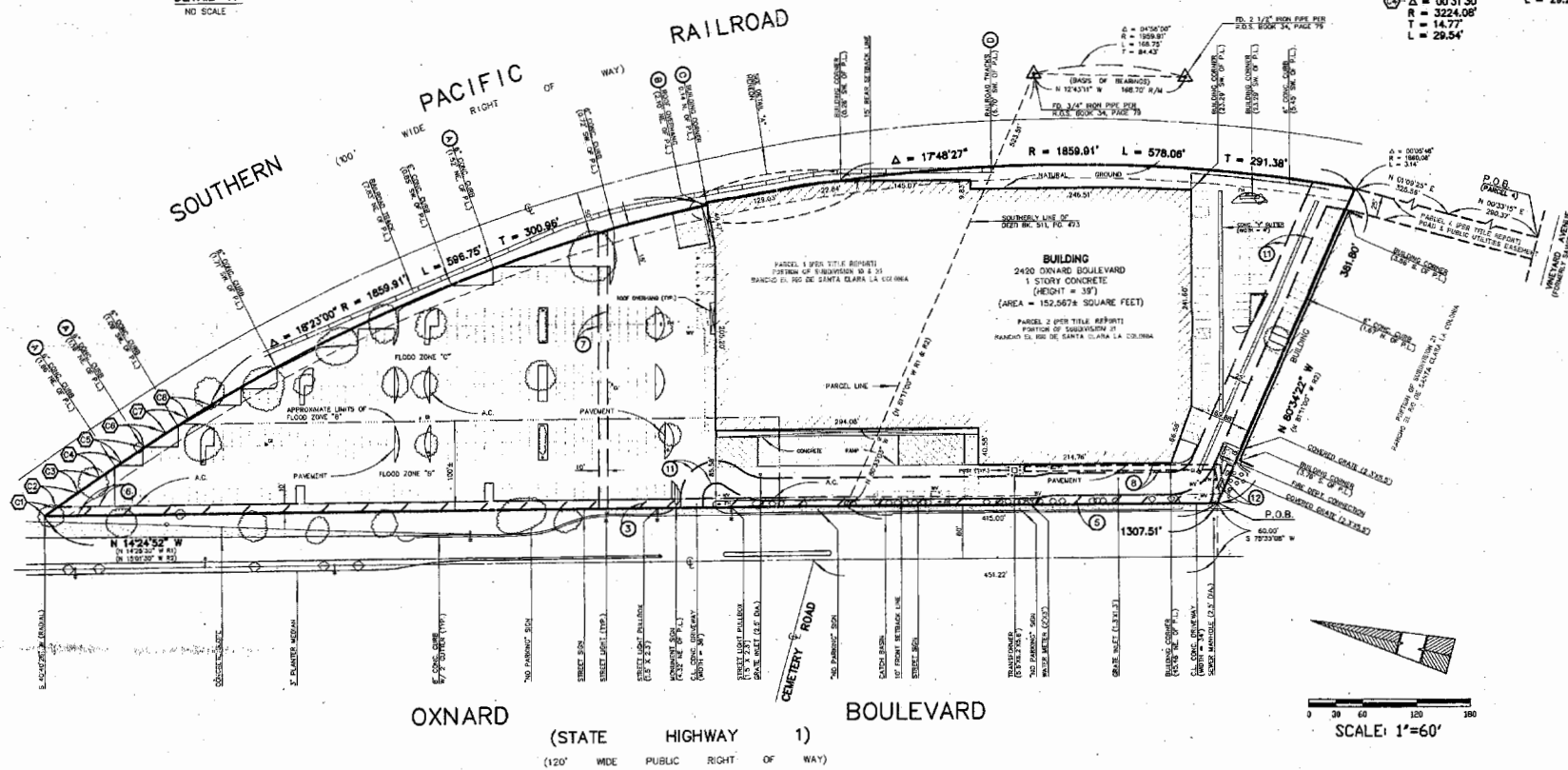


PROPERTY SITE SURVEY



CURVE DATA TABLE

①	Δ = 00°08'42"	②	Δ = 00°36'00"
②	R = 5678.60'	③	R = 2814.82'
③	T = 7.19'	④	R = 14.74'
④	L = 14.37'	⑤	L = 29.48'
RECORD PER PW 72-8 SEC. 30 P. 43			
⑥	Δ = 00°40'30"	⑦	Δ = 00°45'00"
⑦	R = 2486.62'	⑧	R = 2241.88'
⑧	L = 18.40'	⑨	T = 14.87'
⑨	L = 29.41'	⑩	L = 29.35'
⑩	Δ = 00°22'30"	⑪	Δ = 00°49'30"
⑪	R = 4633.69'	⑫	R = 2033.53'
⑫	T = 14.84'	⑬	T = 14.84'
⑬	L = 29.67'	⑭	L = 29.28'
⑭	Δ = 00°27'00"		
⑮	R = 3768.75'		
⑯	T = 14.80'		
⑰	L = 29.51'		
⑱	Δ = 00°31'30"		
⑲	R = 3224.08'		
⑳	T = 14.77'		
㉑	L = 29.54'		



ALTA/ACSM LAND TITLE SURVEY
 PREPARED FOR
LEWIS PROJECT
 DATE: 5-25-99
 NETWORK PROJECT NO: 680109-24 SHEET 2 OF 2

BOCK & CLARK'S NATIONAL SURVEYORS NETWORK
 phone: 1-800-SURVEYS; fax: 330-566-3608, email: webmaster@b1800surveys.com
 537 N. Cleveland-Hoskisson Road, Akron, Ohio 44333 http://www.b1800surveys.com

AREA RETAILERS



LOCAL RETAIL AMENITIES

Esplanade Shopping Center & The Collection at Riverpark

THE COLLECTION AT RIVERPARK RETAILERS

- Francesca's
- Active Ride Shop
- M. Fredric
- J. Stephens
- Verizon Wireless
- Charming Charlie
- Chico's
- H & M
- Jos. A. Bank
- REI
- Sleep Number
- Soma Intimates
- Target
- ULTA Beauty
- Whole Food Market
- White House Black Market
- Windsor
- Maria's Italian Kitchen
- Ben & Jerry's
- Larsen's Grill
- Famous Dave's BBQ
- Five Guys Burgers and Fries
- Gandolfo's New York Deli
- Gen Korean BBQ
- Kabuki Japanese Restaurant
- Lazy Dog Restaurant & Bar
- Menchie's Frozen Yogurt
- Panera Bread
- Settebello Pizzeria
- Starbucks
- Toby Keith's Bar & Grill
- Yard House
- 24 Hour Fitness
- Kirza Aveda Salon
- Bank of America
- Century Theaters
- Massage Envy Spa
- Color Me Mine
- Polish Nail Bar
- The Painted Cabernet

ESPLANADE SHOPPING CENTER

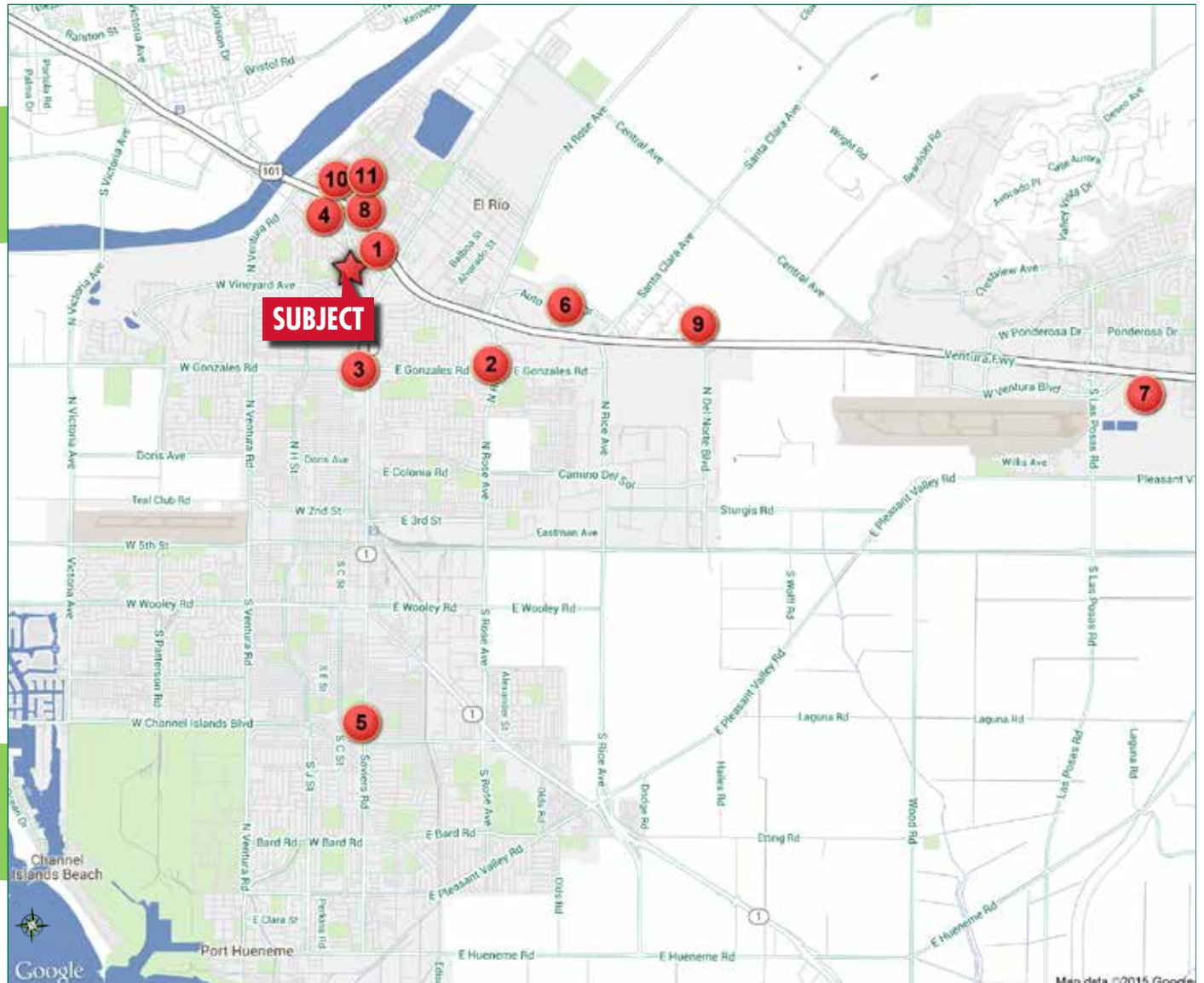
- Bally Total Fitness
- Bath & Body Works
- Bed Bath & Beyond
- Bright Now! Dental
- Casual Male XL
- Catherines
- Chipotle
- Cost Plus
- Dick's Sporting Goods
- Euphoria Nail & Spa
- GNC
- Golfsmith
- Jamba Juice
- L&L Hawaiian Barbeque
- La Salsa Fresh Mexican
- Nordstrom Rack
- Old Navy
- Ozeki Noodle
- Party City
- Payless Shoe Source
- Ragdolls
- Sport Clips
- Sports Zone
- Sprint
- Staples
- Starbucks
- Subway
- Tilly's
- TJ Maxx
- T-Mobile
- ULTA
- Wet Seal



LOCAL RETAIL AMENITIES

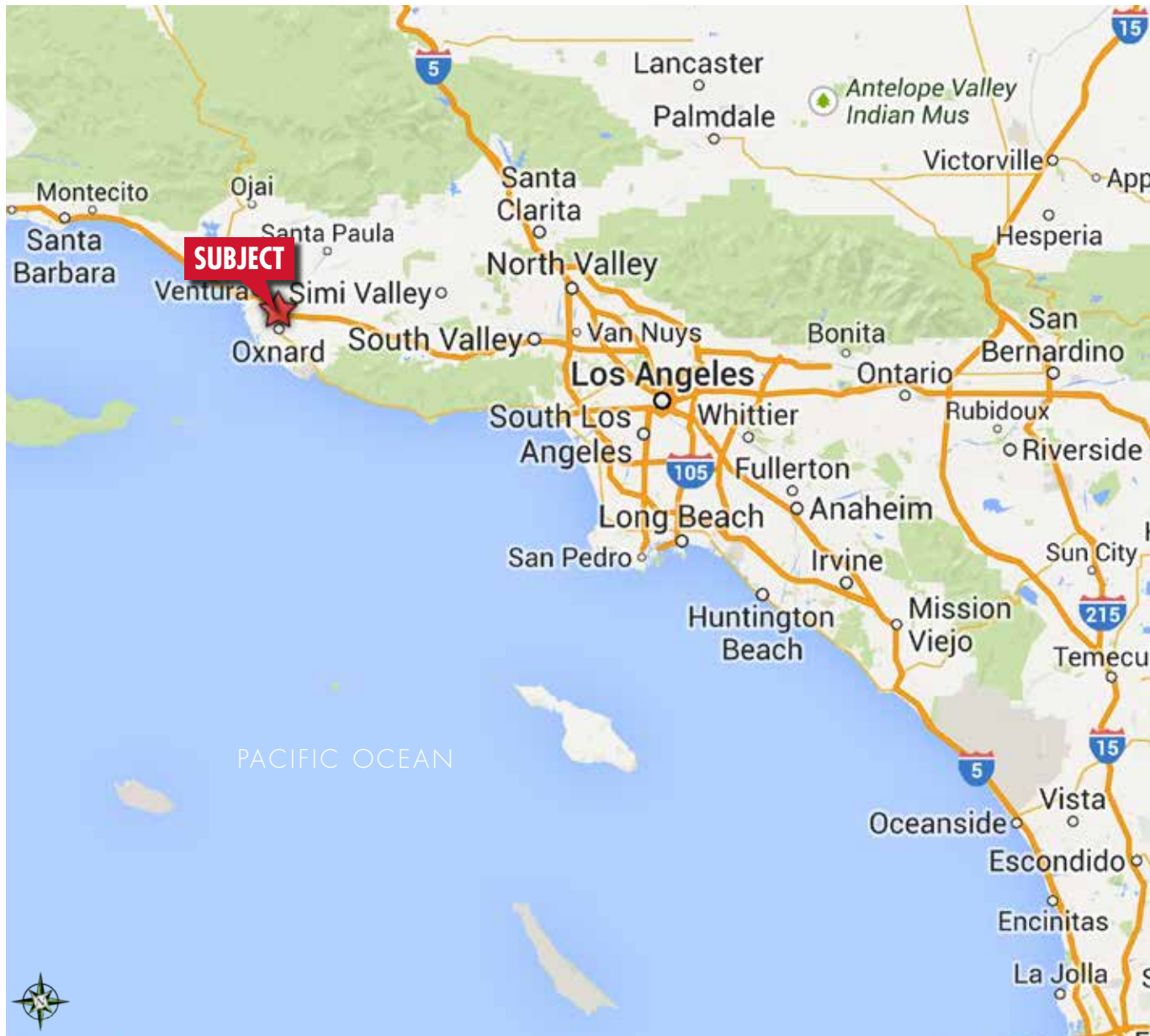
Oxnard Shopping Centers

- ★ SUBJECT PROPERTY
- ① Esplanade Shopping Center
- ② The Rose Shopping Center
- ③ Carriage Square Shopping Center
- ④ Wagon Wheel Shopping Center
- ⑤ Centerpoint Mall
- ⑥ The Marketplace
- ⑦ Camarillo Premium Outlets
- ⑧ The Collection at RiverPark
- ⑨ Fremont Square Shopping Center
- ⑩ Whole Foods
- ⑪ Target

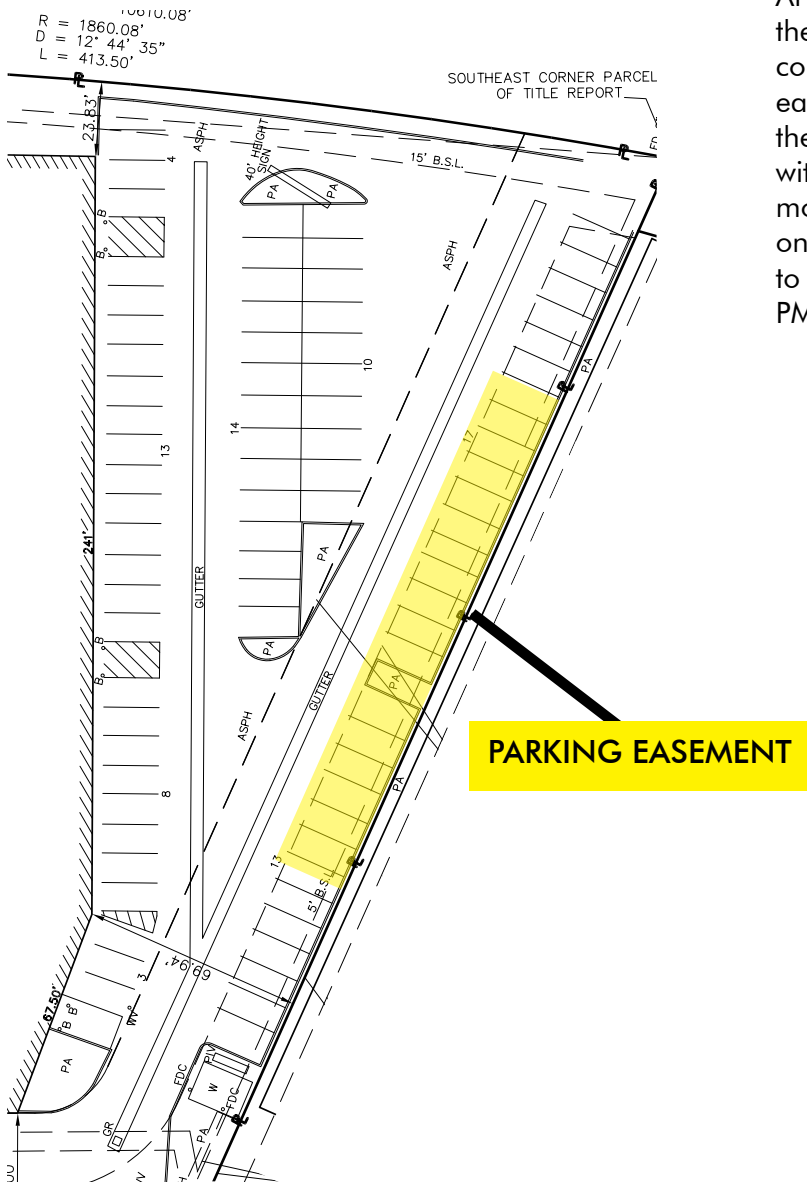


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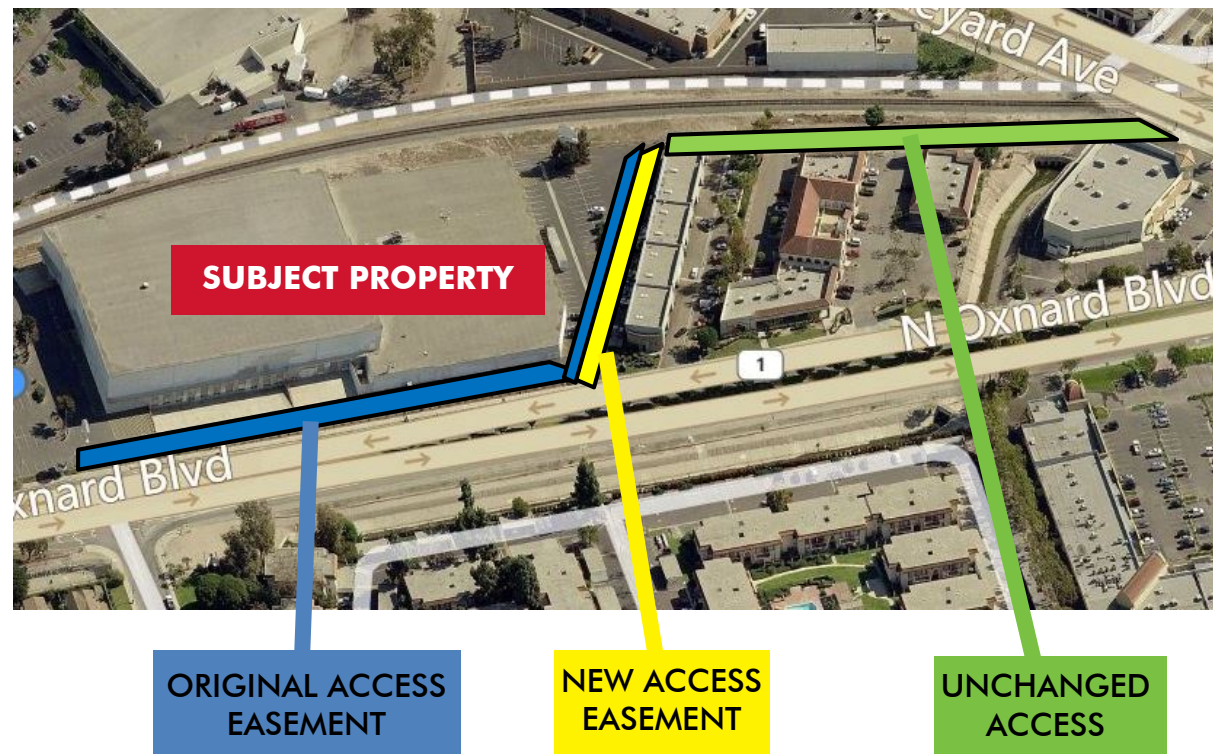
REGIONAL MAP



PARKING & ACCESS EASEMENT



At the time of the development of the former Levitz Furniture store, an access easement benefiting the three property owners to the south of the Levitz building was put in place so all parties could freely access Vineyard Avenue and Oxnard Boulevard. In early 2015, the original access easement was modified to limit the access along the south end of the subject property and exiting the subject curb cut along the property line with the auto center. Purchasers may seek to negotiate with the two additional property owners benefitting from the original access easement to further modify the original access easement. Also in early 2015, a new parking easement for 18 spaces on the southernmost property line was created allowing the auto center building tenants adjacent to the south to access on a non exclusive basis the 18 parking spaces between 7:00 am and 6:00 PM Monday – Saturday.



MARKET OVERVIEW

Outstanding Location

Greater Los Angeles' population is projected to increase by nearly 2,500,000 people over the next 10 years. Due to the scarcity of large tracts of land, new housing has been forced into inland locations such as the Inland Empire (western area of Riverside and San Bernardino counties) and portions of northern Los Angeles County. These inland areas may be considered inferior to the coastal areas of Los Angeles, Orange, Ventura and Santa Barbara counties because they lack the quality of life and cooler climate conditions.

Favorable Growth Trends

With a population of nearly 17 million, Greater Los Angeles continues to experience a tremendous growth in housing demand, due to favorable economic conditions, a diverse skilled labor pool and excellent quality of life. Los Angeles, Orange, Ventura and Santa Barbara counties will be constrained by this continued growth due to geographical and political restrictions and the lack of large land parcels.

Since 2013, Oxnard has completed 28,000 square feet of office space according to Econometric Advisors, a CBRE forecasting and research website. In 2014, office vacancy also decreased by 3.8% as compared to 2013's office vacancy. Future office growth fosters higher living demand in the City of Oxnard. The greater the workforce, the greater the demand for housing will be.

With little new housing constructed in the county since 2008, a population to housing imbalance has been created that will require resolution in the coming years.

Best Transportation Amenities in Ventura County

The Property is adjacent to the newly expanded Ventura (101) Freeway, a major transportation corridor for Ventura County

- Oxnard Regional Airport:
- The only commercial passenger airport in all of Ventura County
- Only 9 minutes southwest of subject Property
- Amtrak, Union Pacific, Metrolink, & Greyhound transportation – provides residents with an efficient manner of commuting to the Los Angeles Basin, including Downtown Los Angeles

Demographics

Within a 5 mile radius:

- 2013 Population.....278,622
- Population Growth from 2010 – 2015.....3.53%
- Projected Population Growth from 2015 – 2020.....3.88%
- Median Age.....33
- Average Age.....35

Ventura County:

- Median Household 2020 Income.....over \$75,000
 - Median Household Income is about \$14,500 higher than State average household income.
- Major Employment Industries.....Federal government, financial services, information technology, biotechnology
- Percentage of Young Workers.....39%
 - Of all six major cities in Ventura County (Oxnard, Ventura, Camarillo, Thousand Oaks, Moorpark and Simi Valley), Oxnard has the highest percentage of young workers (ages 18 to 44).
 - Young employed adults prefer to rent rather than own.

Education in Ventura County:

- Number of high school graduates has been at record levels since the 2007 – 2008 school year.
- More graduating students entering labor force than ever before.
- 31% of the population aged 25 or older have obtained at least a four year college degree, slightly higher than Los Angeles County and the State as a whole.

City of Oxnard




- Part of the Greater Los Angeles area
- 19th most populous city in California and the most populous city in Ventura County
- 2013: Oxnard ranked as one of the safest cities in America due to lower violent crime rates than the national average rate.

RESIDENTIAL DEVELOPMENT PROJECT LIST - CITY OF OXNARD




Projects over 100 units - Sorted by Number of Units

PROJECT	APN	ADDRESS	DESCRIPTION	TOTAL UNITS	AFFORDABLE
The District (Morning View) RiverPark Dist H-4	133024203	Tiber River Wy	113 detached single family homes. (South of Tiber Way at N. Oxnard Blvd.)	113	0
The Lofts Affordable Senior Apartments	202019137	300 W Ninth St	Conversion of existing 52,000 sf industrial building into 115 affordable senior apartments.	115	115
Victoria/Hemlock	187006009	1830 S Victoria Av	116 condominium dwelling units.	116	0
70 Senior Housing Units	2250014160	N/W (Corner of Pleasant Valley Rd., SW of Hwy 1)	Construction of approximately 101 apartments and 70 unit senior living units.	171	11
Ventura/Vineyard Homes	179004017	NW Vineyard Av and Ventura Bl	Proposed project to construct 152 residential dwelling units.	201	20
Wagon Wheel Development Project	1390022235	PA 18	Construction of 219 market rate apartments (1, 2 & 3 bedrooms), recreation/meeting room, tot lot, and landscaped paseos and 16,303 SF of commercial	219	21
RiverPark: Tempo Apartments	132023016	SE corner Moonlight Park Av & Forest Park Bl	235 apartments (3 story buildings) with garages & recreation facilities. SE corner Moonlight Park Avl & Forest Park Bl. Also APN 1320110095	235	0
North Shore Subdivision	183001074	198 S Harbor Bl	183 single-family homes, 109 detached condos, and on-site amenities. Northeast corner of W. Fifth St. & Harbor Blvd.	292	0




2015 RENT COMPARABLES - VENTURA COUNTY

2420 OXNARD BOULEVARD SELECT RENT COMPARABLES								
1	Address	Type	Low Rent	High Rent	Low SF +/-	High SF +/-	Low \$/Low SF	High \$/ High SF
	MOSAIC APARTMENTS	Market Rent						
	500 Forest Park Blvd	Studio	\$1,500	\$1,615	560	560	\$2.68	\$2.88
	Oxnard, CA 93036	1 + 1	\$1,730	\$1,845	730	745	\$2.37	\$2.48
	Year Built: 2013	2 + 2	\$1,840	\$2,115	988	1,096	\$1.86	\$1.93
	Units: 224							
	Occupancy: 94%							
	805.278.1300	Amenities:						
		Fitness Center		Spa				
		Business Center		Individual A/C			Above Standard Ceiling Height	
		Clubhouse		Individual Heat			Microwave Ovens	
		Playground		Stacked Washer/Dryer Available in Select Units			High Speed Internet Access	
		Swimming Pool		Full Size Washer/Dryer Available in Select Units				
2	Address	Type	Low Rent	High Rent	Low SF +/-	High SF +/-	Low \$/Low SF	High \$/ High SF
	RALSTON COURTYARDS	Market Rent						
	5525 Ralston Street	1 + 1	\$1,590	\$1,840	684	732	\$2.32	\$2.51
	Ventura, CA 93001	2 + 2	\$1,915	\$2,290	859	915	\$2.23	\$2.50
	Year Built: 2011							
	Units: 108							
	Occupancy: 94%							
	805.856.3456	Amenities:						
		Fitness Center		Individual A/C				
		Clubhouse		Individual Heat				
		Swimming Pool		Stacked Washer/Dryer In All Units				
		Spa		Microwave Ovens				
		Full Covered Parking		High Speed Internet Access				
3	Address	Type	Low Rent	High Rent	Low SF +/-	High SF +/-	Low \$/Low SF	High \$/ High SF
	SERENADE AT RIVERPARK	Market Rent						
	700 Forest Park Boulevard	1 + 1	\$1,555	\$2,494	796	944	\$1.95	\$2.64
	Oxnard, CA 93030	2 + 2	\$1,793	\$2,175	1,016	1,197	\$1.76	\$1.82
	Year Built: 2008	3 + 2	\$2,321	\$2,463	1,184	1,333	\$1.96	\$1.85
	Units: 400							
	Occupancy: 99%							
	866.574.5881	Amenities:						
		Fitness Center		Central A/C			Microwave Ovens	
		Business Center		Centra Heat			High Speed Internet Access	
		Clubhouse		Full Size Washer/Dryer In All Units				
		Swimming Pool		Fireplaces Available in Third Floor Units				
		Spa		Above Standard Ceiling Height				



2015 RENT COMPARABLES - VENTURA COUNTY

2420 OXNARD BOULEVARD SELECT RENT COMPARABLES								
4	Address	Type	Low Rent	High Rent	Low SF +/-	High SF +/-	Low \$/Low SF	High \$/ High SF
	VILLAS AT THE PARK	Market Rent						
	313 Westpark Court Camarillo, CA 93012	1 + 1 2 + 1.5 TH	\$1,750 \$1,990	\$1,750 \$1,990	849 1,077	849 1,077	\$2.06 \$1.85	\$2.06 \$1.85
	Year Built: 2008 Units: 58 Occupancy: 98%							
	805.482.8981	Amenities: Controlled Access Full Covered Parking Individual A/C Individual Heat Full Size Washer/Dryer In All Units		Above Standard Ceiling Height Microwave Ovens High Speed Internet Access				
5	Address	Type	Low Rent	High Rent	Low SF +/-	High SF +/-	Low \$/Low SF	High \$/ High SF
	AVALON CAMARILLO	Market Rent						
	1571 Flynn Road Camarillo, CA 93012	1 + 1 2 + 2	\$1,690 \$2,150	\$1,785 \$2,225	697 1,004	802 1,131	\$2.42 \$2.14	\$2.23 \$1.97
	Year Built: 2006 Units: 236 Occupancy: 99%	2 + 2.5 TH 3 + 2 3 + 2 TH	\$2,465 \$2,200 \$2,400	\$2,465 \$2,200 \$2,400	1,183 1,249 1,465	1,183 1,249 1,465	\$2.08 \$1.76 \$1.64	\$2.08 \$1.76 \$1.64
	805.388.7360	Amenities: Waterscape Fitness Center Business Center Clubhouse Playground		Swimming Pool Spa Full Covered Parking Private Balcony/Patio Individual Heat		Full Size Washer/Dryer In All Units Above Standard Ceiling Height Microwave Ovens High Speed Internet Access		
6	Address	Type	Low Rent	High Rent	Low SF +/-	High SF +/-	Low \$/Low SF	High \$/ High SF
	VANONI RANCH	Market Rent						
	10676 Veronica Lane Ventura, CA 93004	1 + 1 2 + 2	\$1,601 \$1,889	\$1,601 \$2,034	728 1,001	728 1,015	\$2.20 \$1.89	\$2.20 \$2.00
	Year Built: 2005 Units: 316 Occupancy: 96%	2 + 2.5 TH 3 + 2 3 + 2.5 T	\$2,142 \$2,151 \$2,219	\$2,142 \$2,166 \$2,219	1,102 1,238 \$1,329	1,102 1,324 \$1,329	\$1.94 \$1.74 \$1.67	\$1.94 \$1.64 \$1.67
	805.647.7171	Amenities: Fitness Center Business Center Clubhouse Playground Swimming Pool		Spa Partial Covered Parking Individual A/C Individual Heat Stacked Washer/Dryer In All Units		Fireplaces Available in Select Units Vaulted Ceilings Above Standard Ceiling Height Microwave Ovens High Speed Internet Access		

2015 RENT COMPARABLES - VENTURA COUNTY

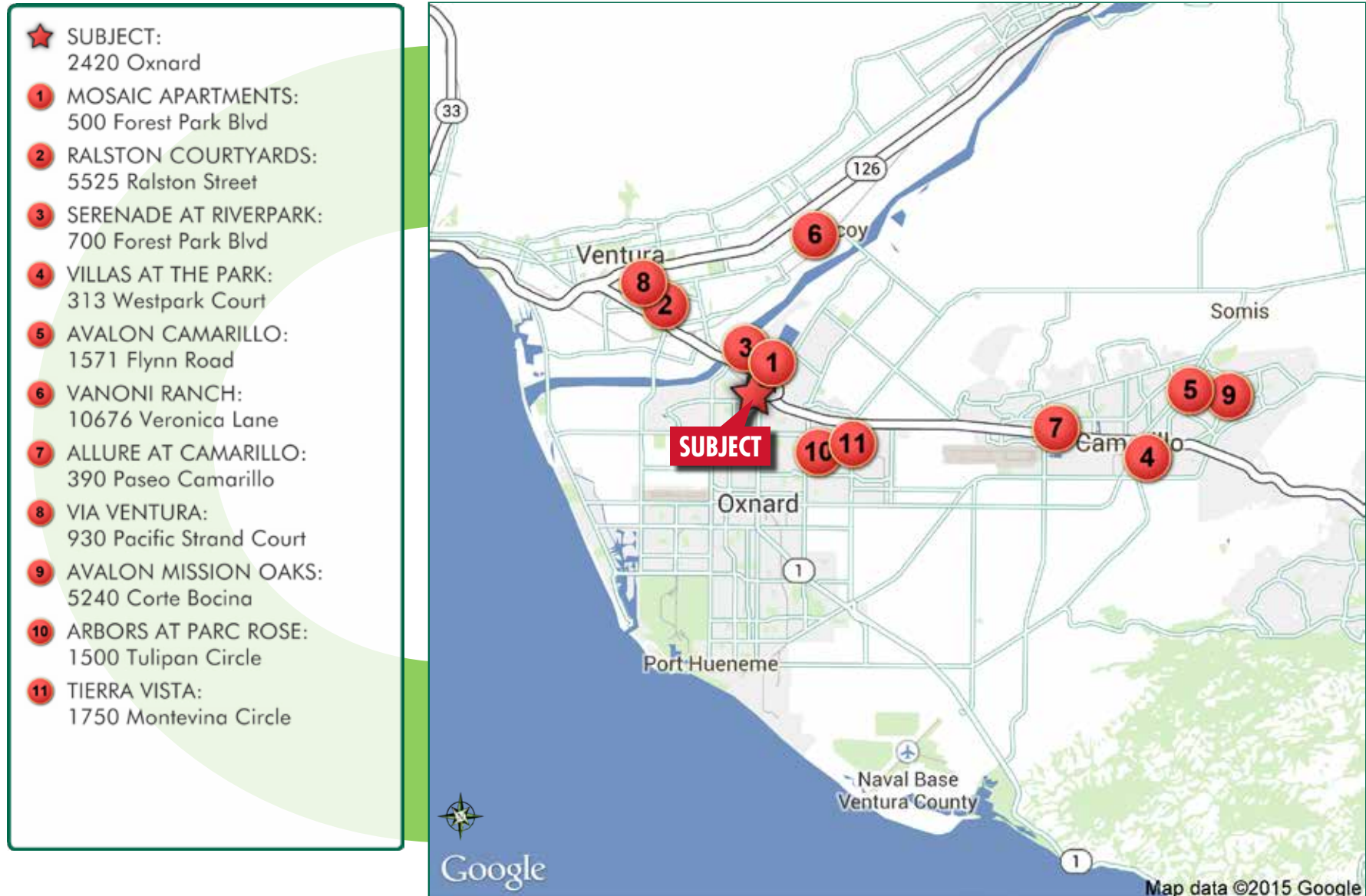
2420 OXNARD BOULEVARD SELECT RENT COMPARABLES								
7	Address	Type	Low Rent	High Rent	Low SF +/-	High SF +/-	Low \$/Low SF	High \$/ High SF
	ALLURE AT CAMARILLO	Market Rent						
	390 Paseo Camarillo Camarillo, CA 93010 Year Built: 2004 Units: 165 Occupancy: 98%	1 + 1 2 + 2	\$1,550 \$1,885	\$1,575 \$1,940	746 1,032	803 1,043	\$2.08 \$1.83	\$1.96 \$1.86
	855.306.9093	Amenities: Controlled Access Fitness Center Business Center Clubhouse Playground		Swimming Pool Spa Partial Covered Parking Individual A/C Individual Heat		Full Size Washer/Dryer In All Units Vaulted Ceilings Microwave Ovens High Speed Internet Access		
8	Address	Type	Low Rent	High Rent	Low SF +/-	High SF +/-	Low \$/Low SF	High \$/ High SF
	VIA VENTURA	Market Rent						
	930 Pacific Strand Court Ventura, CA 93003 Year Built: 2002 Units: 192 Occupancy: 97%	1 + 1 2 + 2	\$1,640 \$1,910	\$1,685 \$2,140	727 1,010	740 1,166	\$2.26 \$1.89	\$2.28 \$1.84
	805.642.3700	Amenities: Fitness Center Business Center Clubhouse Playground Swimming Pool		Spa Individual A/C Individual Heat Stacked Washer/Dryer Available in Select Units Full Size Washer/Dryer Available in Select Units		Above Standard Ceiling Height Microwave Ovens High Speed Internet Access		
9	Address	Type	Low Rent	High Rent	Low SF +/-	High SF +/-	Low \$/Low SF	High \$/ High SF
	AVALON MISSION OAKS	Market Rent						
	5240 Corte Bocina Camarillo, CA 93012 Year Built: 2001 Units: 160 Occupancy: 95%	2 + 2	\$1,870	\$2,000	932	1,012	\$2.01	\$1.98
	805.388.7914	Amenities: Controlled Access Fitness Center Playground Swimming Pool Spa		Laundry Facilities Central A/C Individual Heat Stacked Washer/Dryer In All Units Fireplaces		Microwave Ovens High Speed Internet Access		

2015 RENT COMPARABLES - VENTURA COUNTY

2420 OXNARD BOULEVARD SELECT RENT COMPARABLES								
10	Address	Type	Low Rent	High Rent	Low SF +/-	High SF +/-	Low \$/Low SF	High \$/ High SF
	ARBORS AT PARC ROSE	Market Rent						
	1500 Tulipan Circle	1 + 1 TH	\$1,609	\$1,746	988	988	\$1.63	\$1.77
	Oxnard, CA 93030	2 + 2 TH	\$1,833	\$2,258	1,190	1,412	\$1.54	\$1.60
	Year Built: 2001	3 + 2 TH	\$2,209	\$2,209	1,517	1,530	\$1.46	\$1.44
	Units: 373	3 + 3 TH	\$2,197	\$2,439	1,534	1,534	\$1.43	\$1.59
Occupancy: 98%								
	805.278.1500	Amenities:						
		Fitness Center		Spa		Monitored Security		
		Business Center		Full Covered Parking		Fireplaces		
		Clubhouse		Individual A/C		Vaulted Ceilings		
		Playground		Individual Heat		Microwave Ovens		
		Swimming Pool		Full Size Washer/Dryer In All Units		High Speed Internet Access		
11	Address	Type	Low Rent	High Rent	Low SF +/-	High SF +/-	Low \$/Low SF	High \$/ High SF
	TIERRA VISTA	Market Rent						
	1750 Montevina Circle	1 + 1	\$1,645	\$1,847	742	771	\$2.22	\$2.40
	Oxnard, CA 93030	2 + 2	\$1,877	\$2,097	1,036	1,096	\$1.81	\$1.71
	Year Built: 2000	3 + 2	\$1,985	\$2,225	1,303	1,303	\$1.52	\$1.71
	Units: 404							
Occupancy: 99%								
	805.485.7272	Amenities:						
		Fitness Center		Full Covered Parking		Fireplaces Available in Select Units		
		Business Center		Individual A/C		Microwave Ovens		
		Clubhouse		Individual Heat		High Speed Internet Access		
		Swimming Pool		Full Size Washer/Dryer In All Units				
		Spa		Monitored Security				
Source: Westside Rentals, Pierce Eislen, Leasing Agents								
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Source: Westside Rentals, Pierce Eislen, Leasing Agents								

MAP OF RENT COMPARABLES

Map of Rent Comparables



Layout ID:L01 MapId:2323267

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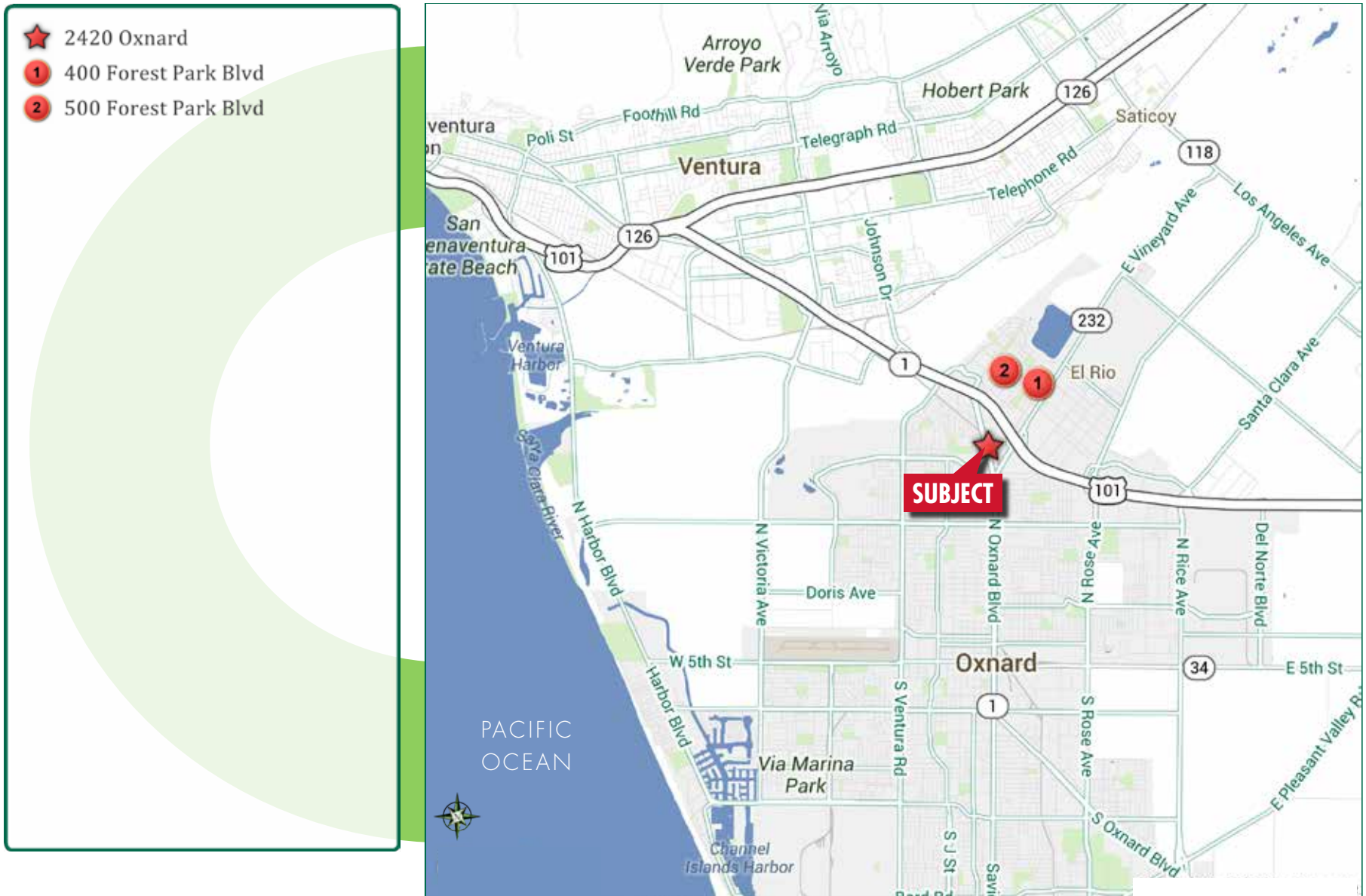
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LAND COMPARABLES

**2420 OXNARD BOULEVARD
SELECT COMPARABLE LAND SALES**

Name	Address	Parcel No.	Acres	Units	Sale Price	Date Sold	Price PSF of Land	Price Per Unit	Proposed Use/Development
Future Tempo Apartments	400 Forest Park Blvd. Oxnard, CA 93036 Ventura	132-0-110-085; 132-0-110-095	6.62	235	\$10,470,000	Apr-13	\$36.31	\$44,553	Apartments *Tempo apartments are currently under construction.
Future Mosaic Apartments	500 Forest Park Blvd. Oxnard, CA 93036 Ventura	132-0-110-075; 132-0-110-065	6.35	224	\$10,000,000	Apr-12	\$36.15	\$44,643	Apartments *Mosaic Apartments were built in 2013 and are now 94% occupied.

MAP OF LAND COMPARABLES





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