

OFFERING MEMORANDUM

# AIR<sup>7</sup>

HANGAR FACILITY



SUBJECT PROPERTY PHOTO

A DUAL-HANGAR FACILITY SITUATED ON ±4.48 ACRES WITHIN CAMARILLO AIRPORT

575 AVIATION DRIVE | CAMARILLO, CA 93010

**CBRE**





SUBJECT PROPERTY PHOTO

# AIR<sup>7</sup>

## HANGAR FACILITY

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## THE OFFERING

**CBRE** is pleased to offer this extraordinary opportunity to purchase the Air 7 FBO hangar facility at the Camarillo Airport. This  $\pm 65,258$  SF premier facility has two 27,043 SF hangar bays and 11,172 SF of high-end office space with lobby and lounge areas, private offices, conference rooms, pilot sleeping quarters, and kitchen facilities. The facility has its own fuel farm with 12,000 and 20,000 gallon above-ground fuel tanks, and is an incredible opportunity for a variety of aviation venues, including FBOs, MROs, private flight departments, and/or charter operators. The Los Angeles area hangar market is exceptionally tight, and it is rare to find a hangar facility of this size and quality available to purchase.

**\$14,500,000**  
OFFERING PRICE

**AIR 7 HANGAR FACILITY**  
 $\pm 65,258$  SF

**575 AVIATION DRIVE  
CAMARILLO, CA 93010**



# HIGHLIGHTS

SUBJECT PROPERTY PHOTO



**FACILITY IS SITUATED ON ±195,184 SF (±4.48 ACRES)**

**TWO 27,043 SF HANGAR BAYS WITH 27 FT. 10 IN. TALL TWO-WAY SLIDING HANGAR DOORS THAT OPEN TO A 131 FT. WIDE CLEARANCE**

**HANGAR BAYS ARE EACH 185 FT. WIDE AND 138 FT. DEEP**

**LEASEHOLD INCLUDES ADDITIONAL FUEL FARM SITE: ±3,781 SQUARE FEET (±0.09 ACRE) WITH 12,000 AND 20,000 GALLON ABOVE-GROUND FUEL TANKS**

**HIGH GLOSS EPOXY FLOOR COVERING IN HANGAR BAYS**

**FOAM/WATER DELUGE FIRE SPRINKLER SYSTEM THROUGHOUT**

**2,000-AMP POWER**

**STEEL DECKING HANGAR ROOFS WITH SKYLIGHTS**

**PRIVATE PARKING LOT WITH 64 PARKING SPOTS**

**GROUND LEASE TERM THROUGH MARCH 31, 2053 (INCLUDING THE 10-YEAR EXTENSION OPTION)**





# SOUTHERN CALIFORNIA

## Driving Distances

(Driving Times are Approximations)



Goleta  
**Santa Barbara**



**43 MILES**

40 MIN DRIVE TIME  
(US RT 101)



Ventura

Oxnard

**CAMARILLO**

Thousand  
Oaks

Santa  
Clarita



**16 MILES**

20 MIN DRIVE TIME  
(US RT 101)



**42 MILES**

40 MIN DRIVE TIME  
(US RT 101)

Van  
Nuys

Burbank



Calabasas



Glendale Pasadena

Malibu

Santa Monica



**Los Angeles**



**56 MILES**

50 MIN DRIVE TIME  
(US RT 101)



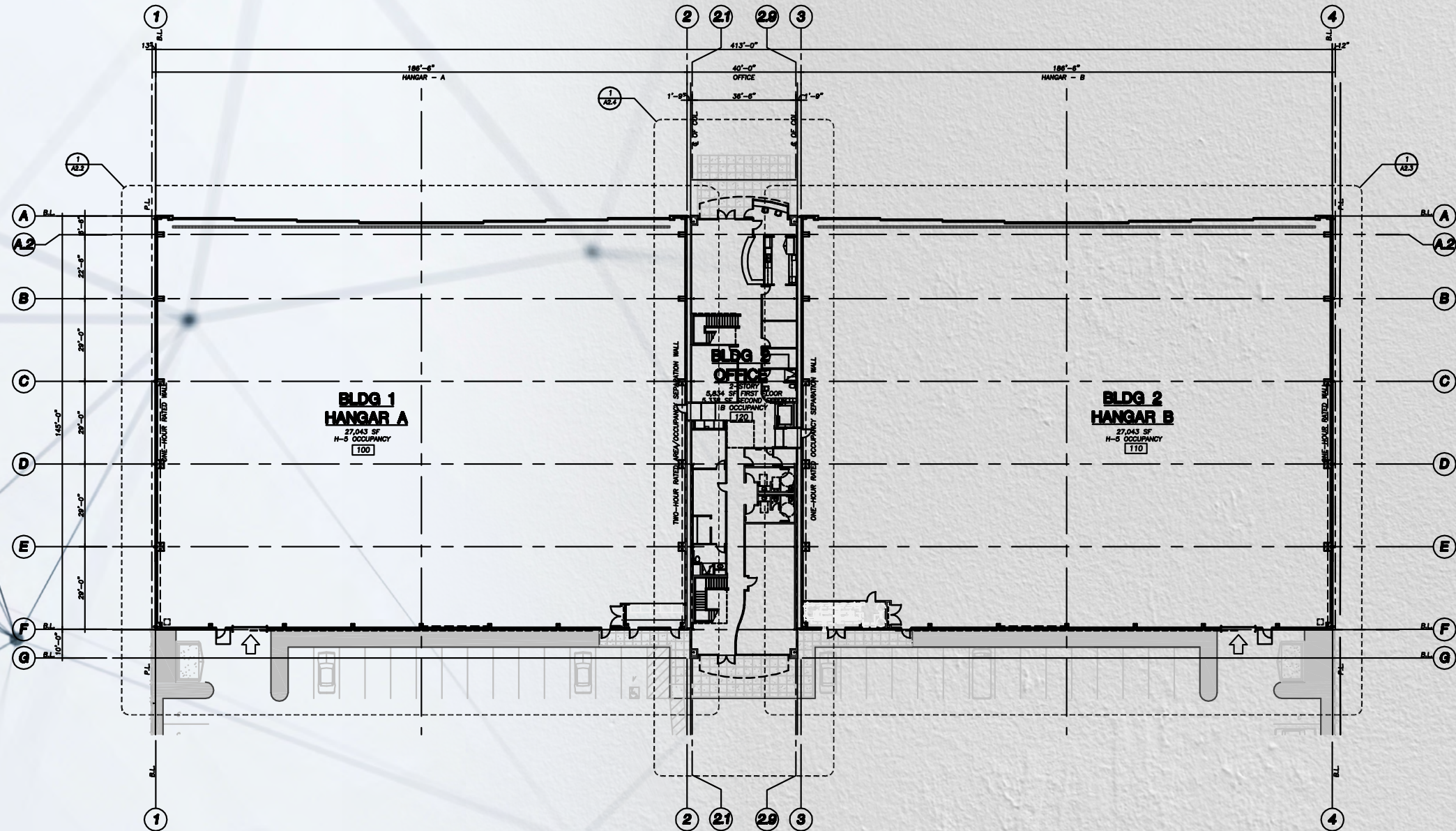
**27 MILES**

20 MIN DRIVE TIME  
(LAS POSAS RD  
CA STATE RT 1)



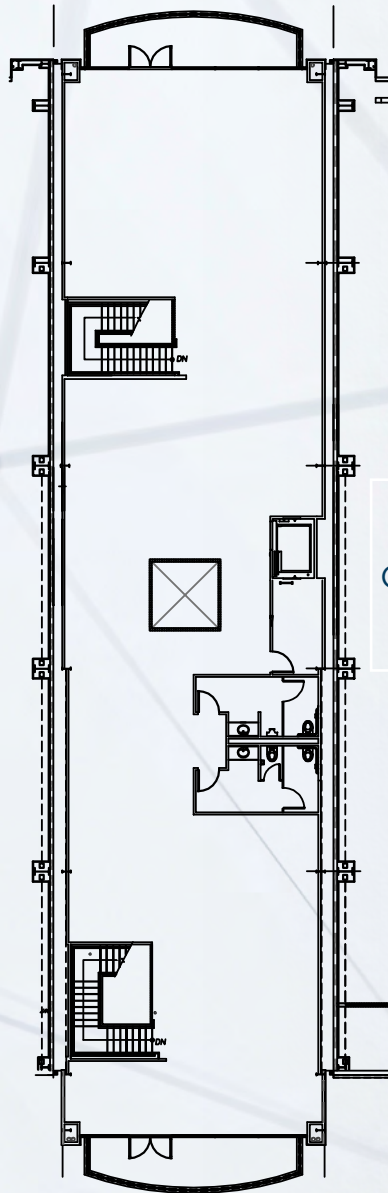


# SITE PLAN

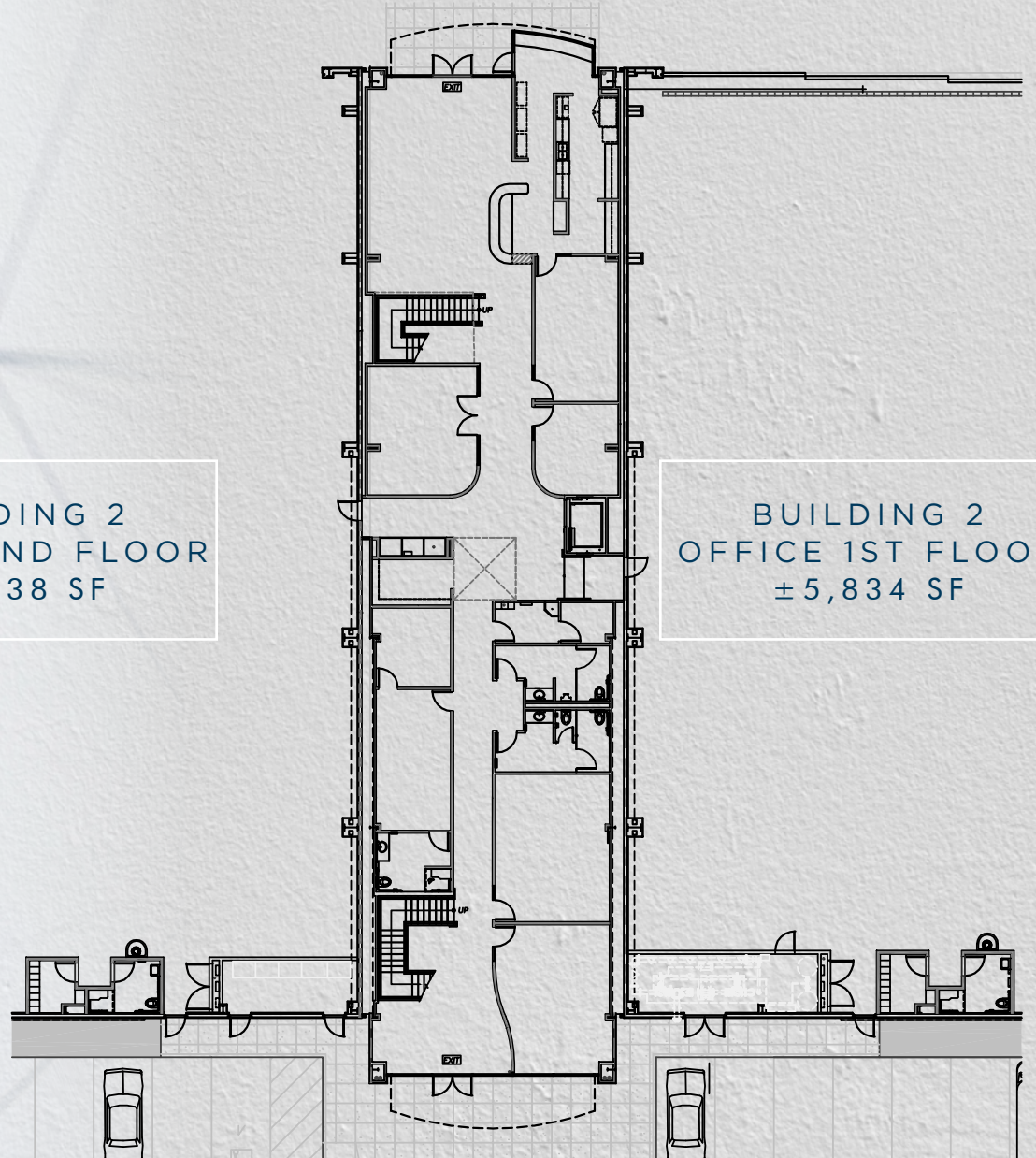




# SITE PLAN



BUILDING 2  
OFFICE 2ND FLOOR  
±5,338 SF



BUILDING 2  
OFFICE 1ST FLOOR  
±5,834 SF





# FBO OPPORTUNITY

This is a valuable opportunity for an FBO to secure a premier facility in the Los Angeles market with an existing tenant base. The facility is like new and attractive for the most discerning clientele. The Camarillo Airport is a strategic alternative to more crowded and expensive airports in the area such as VNY, LAX, and BUR. In 2019 there were 2,452,496 gallons of jet fuel and 412,860 gallons of LL fuel sold at the Airport.





AIR7





SUBJECT PROPERTY PHOTOS







SUBJECT PROPERTY PHOTOS









# PRIVATE AIRCRAFT OWNERS

The facility also provides private aircraft owners an opportunity to own their own premier hangar facility instead of leasing space at an FBO or elsewhere. A private owner may desire to use one of the hangar bays for its own operations and lease the other bay to another party. Leasing one of the hangar bays to another party/parties alone could generate upwards of \$50,000/month, which could be more than the monthly debt service for a buyer financing the purchase. Leasing one hangar bay and the office space could generate over \$75,000/month. For an aircraft owner burning a lot of jet fuel, the savings generated by self-fueling with the facility's fuel farm could equate to millions per year.







# THE AIRPORT

The Camarillo Airport is home to over 600 general aviation aircraft and there are between 150,000 and 200,000 take offs and landings per year. The airport community includes several aviation businesses providing flight instruction (fixed wing and helicopter), aircraft maintenance, aircraft charter and storage. The Airport has a 6,013 ft. x 150 ft. runway and a control tower that is open year-round, 7 days a week from 0700-2300.



# MARKET OVERVIEW

## AFFLUENT AREA

The City of Camarillo, located in Ventura County, California, has a population of 69,000 full time residents. The city is strategically located on the Oxnard Plain and is connected to Los Angeles to the east and Ventura and Santa Barbara to the west via the US Hwy 101 Ventura Freeway, a major California thoroughfare. The city's stated mission is to provide effective and efficient municipal services that promote a high quality of life, economic vitality, and a safe environment for its residents and visitors.

Median household income in Camarillo exceeds \$92,000 and over 40% of the city's residents have a college degree. The homeownership rate exceeds 67% and the average home sale price in the city exceeds \$620,000, growing over 4% annually since 2017.

Within a 5-mile radius of the Camarillo Airport, over 120,000 people reside in 35,000 households with average annual household income exceeding \$112,000.

## VENTURA COUNTY MAJOR EMPLOYERS

- AMGEN INC
- HARBOR FREIGHT TOOLS
- CALIFORNIA NATIONAL GUARD
- UNITED STATES NAVY
- BAXTER HEALTH CARE

SUBJECT PROPERTY PHOTO





## PREMIUM RETAIL

**THE CAMARILLO PREMIUM OUTLETS** is the premier shopping destination in Ventura County conveniently located off the 101 freeway, offering designer brands, brand-names, and outlet style shops. Tenants include Gucci, Armani, Hugo Boss, Coach, Lululemon along with an array of multiple dining options. Sales at outlet malls have doubled to approximately \$50 billion in the past five years. Camarillo Premium Outlets offers a great blend and balance with over 160 different retailers and an amenity rich landscape for residents and visitors alike.



## CAMARILLO AIRPORT

Formerly known as Oxnard Air force base and established in the 1950's for coastal defense, **CAMARILLO AIRPORT** is an FAA-towered facility with several FBOs headquartered on 650 acres of land. Overseeing and operating the 600+ general aviation aircraft is a partnership between the city of Camarillo and greater Ventura County officials. These facilities support over 1,000 employees and Camarillo Airport (CMA) represents nearly \$200 million in economic value for the surrounding community. Recently, CMA was classified as a national asset by the Federal Aviation Administration.



## FUTURE ECONOMIC DEVELOPMENT

In an effort to bolster and improve revenue and infrastructure, the **CITY OF CAMARILLO** has approved a plan to attract more skilled workers and business investments. The economic guide plans to implement marketing strategies to attract millennial tech workers and in unison with local universities promote a young professional lifestyle to help rebrand Camarillo.

The City of Camarillo has placed an emphasis on land policies and initiatives that will help spur residential development and mixed-used developments. City officials want to leverage the Port of Hueneme (the only deep-water port that connects Los Angeles with San Francisco Bay), Camarillo Airport, and the nearby US Naval Academy to potentially provide additional transportation and distribution options for companies. Springville Development is a recently completed project along Central Avenue and Las Posas Road. It features 1,440 housing units with a significant portion dedicated to affordable housing units. Another development project currently underway is the Paseo Camino Real Commercial Center; it is the first phase build-out as part of the much larger 338-acre Airport North Specific Plan, focusing on the redevelopment of land south of the Ventura freeway and west of the Camarillo Airport. The new design and first development will feature 499,000 square feet of retail, dining, and entertainment areas.



# SOUTHERN CALIFORNIA REGIONAL AIRPORTS



## SANTA MONICA AIRPORT CLOSURE

IN 2017 THE CITY OF SANTA MONICA AND THE FEDERAL AVIATION ADMINISTRATION REACHED AN AGREEMENT TO CLOSE THE SANTA MONICA AIRPORT (SMO) BY 2028, THE SAME YEAR LOS ANGELES HOSTS THE OLYMPICS. BEGINNING IN JUNE 2019, THE FIRST OF FIVE PHASES SAW THE REDUCTION OF THE RUNWAY FROM 5,000 TO 3,500 FEET IN LENGTH, RETURNING THE LAND TO THE CITY FOR FUTURE REDEVELOPMENT. APPROXIMATELY 227 VACATED ACRES ARE SLATED TO BECOME PARKLAND.







POPULATION  
±450,587

**Santa Barbara  
County**

POPULATION  
±863,387

**Ventura  
County**



## THE CAMARILLO AIRPORT

IS CENTRALLY LOCATED AND OFFERS DIRECT ACCESS TO MALIBU AND THROUGHOUT GREATER VENTURA COUNTY. NEARBY NOTABLE SITES ARE POINT MUGU NAVAL AIR STATION AND PORT HUENEME - THE ONLY COMMERCIAL DEEP-WATER HARBOR BETWEEN SAN FRANCISCO BAY AND PORT OF LOS ANGELES. NEARBY COMMUNITIES UNDER AN HOUR'S DRIVE FROM CAMARILLO AIRPORT INCLUDES MALIBU, OXNARD, THOUSAND OAKS, WESTLAKE VILLAGE, HIDDEN HILLS, VENTURA, CARPINTERIA, SUMMERLAND, MONTECITO, AND SANTA BARBARA.





OAK VIEW

FILLMORE

VENTURA

SANTA  
PAULA

SATICOY

EL RIO

OXNARD

MOORPARK

NEWBURY  
PARK

OXNARD  
SHORES

PORT  
HUENEME

POINT MUGU  
NAS

POINT MUGU  
STATE PARK

THOUSAND  
OAKS

WESTLAKE  
VILLAGE

MALIBU CREEK  
STATE PARK

# AREA DEMOGRAPHICS

0-1 MI

0-3 MI

0-5 MI

## POPULATION

	0-1 MI	0-3 MI	0-5 MI
2019 POPULATION - CURRENT YEAR ESTIMATE	1,804	30,743	119,248
2024 POPULATION - FIVE YEAR PROJECTION	2,036	31,820	123,298
2010 POPULATION - CENSUS	513	28,284	110,775
2010-2019 ANNUAL POPULATION GROWTH RATE	14.56%	0.91%	0.80%
2019-2024 ANNUAL POPULATION GROWTH RATE	2.45%	0.69%	0.67%

## HOUSEHOLDS

	0-1 MI	0-3 MI	0-5 MI
2019 HOUSEHOLDS - CURRENT YEAR ESTIMATE	644	11,018	34,932
2024 HOUSEHOLDS - FIVE YEAR PROJECTION	727	11,372	36,023
2010 HOUSEHOLDS - CENSUS	161	10,211	32,722
2010-2019 ANNUAL HOUSEHOLD GROWTH RATE	16.17%	0.83%	0.71%
2019-2024 ANNUAL HOUSEHOLD GROWTH RATE	2.45%	0.63%	0.62%

## HOUSEHOLD INCOME

	0-1 MI	0-3 MI	0-5 MI
2019 AVERAGE HOUSEHOLD INCOME	\$157,594	\$122,440	\$111,627
2024 AVERAGE HOUSEHOLD INCOME	\$187,041	\$142,662	\$131,243

AIR<sup>7</sup>

1 MI

3 MI

5 MI





## AFFILIATED BUSINESS DISCLOSURE

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

## CONFIDENTIALITY AGREEMENT

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

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

## DISCLAIMER

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

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





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HANGAR FACILITY

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