

RARE MULTI-TENANT INDUSTRIAL INVESTMENT PROPERTY



OFFERING MEMORANDUM

MISSION OAKS BUSINESS PARK

5217 & 5251 VERDUGO WAY | CAMARILLO, CA

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 **DAUM**
COMMERCIAL REAL ESTATE SERVICES

2

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EXECUTIVE SUMMARY

Rare multi-tenant industrial investment property located in desirable office/industrial area of Camarillo near retail and restaurants. Strong, stable tenant mix with opportunity for upside in rents. Two buildings consisting of 6 units each with ground level and mezzanine office space. Located within ½ mile of the 101 Freeway.



LIST PRICE

\$7,742,000.00

- **100% Occupancy**
- **Below Market Rents**
- **Priced Below Replacement Cost**



EXCLUSIVE LISTING AGENTS



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TABLE OF CONTENTS

02

**EXECUTIVE
SUMMARY**

07

FINANCIALS

04

**PROPERTY
HIGHLIGHTS**

08

LOCATION

07

TENANTS

11

MARKET INFO

**MISSION OAKS
BUSINESS PARK**



PROPERTY HIGHLIGHTS



38,586 SF
Total Square Feet



93,218 SF
Lot Size



List Price
\$7,742,000.00



100%
Occupancy



25'
Clear Height



12 (10'x12')
GL Doors



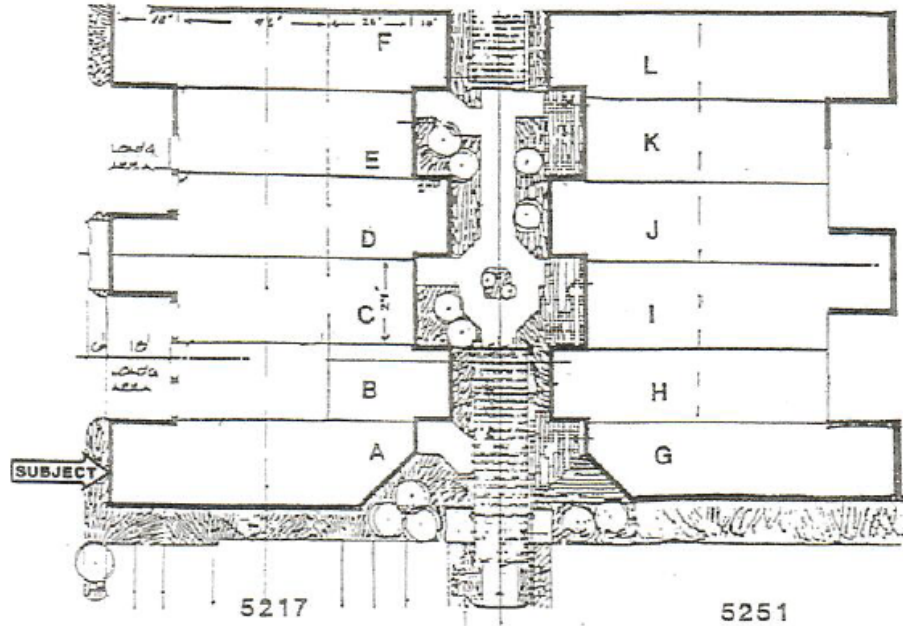
95
Parking Spots



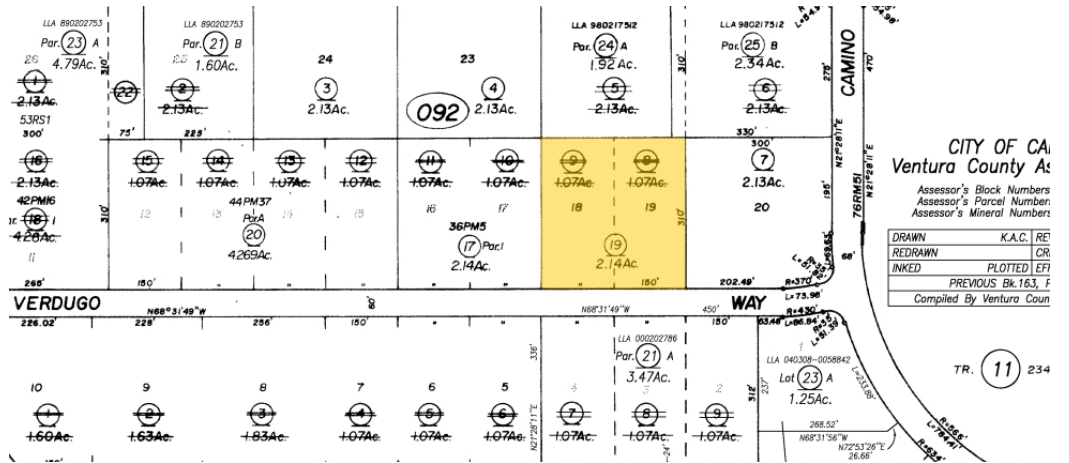
2400 A 120/208 V
Power



SITE PLAN



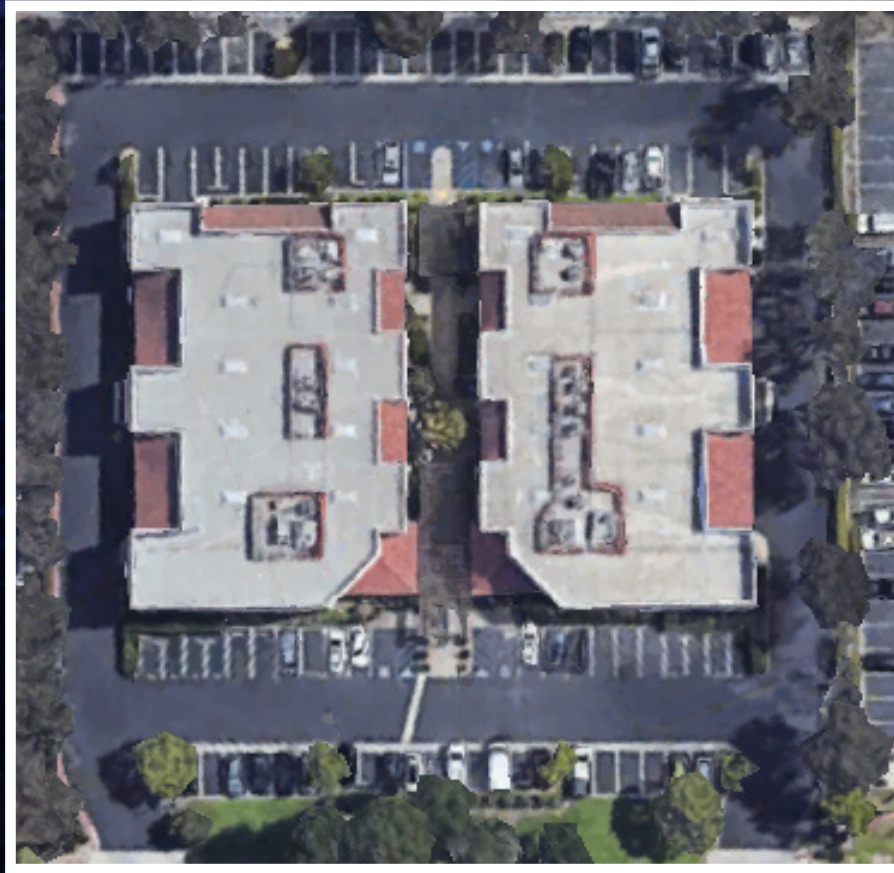
PARCEL MAP



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Verdugo Way

Verdugo Way

6 RENT ROLL

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TENANT	UNIT	"START DATE"	"EXP. DATE"	"SQUARE FEET"	\$/SF/MO	"MONTHLY RENT"	\$/SF/YR	"ANNUAL RENT"
Askgene Pharma	A/B/G	11/1/2012	2/28/2026	12,264	\$1.02	\$12,562.00	\$12.29	\$150,744.00
Akracing America	C	11/1/2019	5/31/2024	3,008	\$0.98	\$2,936.00	\$11.71	\$35,232.00
Atekled	D	4/1/2023	3/31/2026	3,045	\$1.22	\$3,710.00	\$14.62	\$44,520.00
The Agoura Antique	E	3/1/2023	2/28/2028	2,592	\$1.27	\$3,304.00	\$15.30	\$39,648.00
West Coast Casual	F	7/1/2018	7/31/2024	3,208	\$1.02	\$3,261.00	\$12.20	\$39,132.00
Vibranalysis	H	4/1/2024	3/31/2027	2,730	\$1.14	\$3,103.00	\$13.64	\$37,236.00
Sensor Creations	I	5/1/2016	4/30/2025	2,832	\$0.90	\$2,560.00	\$10.85	\$30,720.00
Gold Coast Geo.	J	6/1/2002	8/31/2024	3,048	\$0.87	\$2,661.00	\$10.48	\$31,932.00
NY2LA	K	3/1/2019	2/28/2025	2,651	\$0.96	\$2,550.00	\$11.54	\$30,600.00
Advanced Geo.	L	2/1/1996	9/30/2025	3,208	\$0.82	\$2,643.00	\$9.89	\$31,716.00
TOTALS				38,586	\$1.02	\$39,290.00	\$12.22	\$471,480.00



INVESTMENT ANALYSIS

INCOME	\$/SF/MO	MONTHLY	ANNUAL
Rental Income	\$1.02	\$39,290.00	\$471,480.00
Annual Gross Income	\$1.02	\$39,290.00	\$471,480.00
OPERATING EXPENSES			
Current Property Taxes	\$0.11	\$4,416.70	\$53,000.41
Property Insurance	\$0.01	\$458.21	\$5,498.54
Landscaping	\$0.02	\$600.00	\$7,200.00
Utilities	\$0.04	\$1,554.58	\$18,655.00
Total Operating Expenses	\$0.18	\$7,029.50	\$84,353.95
NET OPERATING INCOME	\$0.84	\$32,260.50	\$387,126.05
Value		\$200.64 PSF	\$7,742,000.00
Cap Rate	5.00%		

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LOCATION

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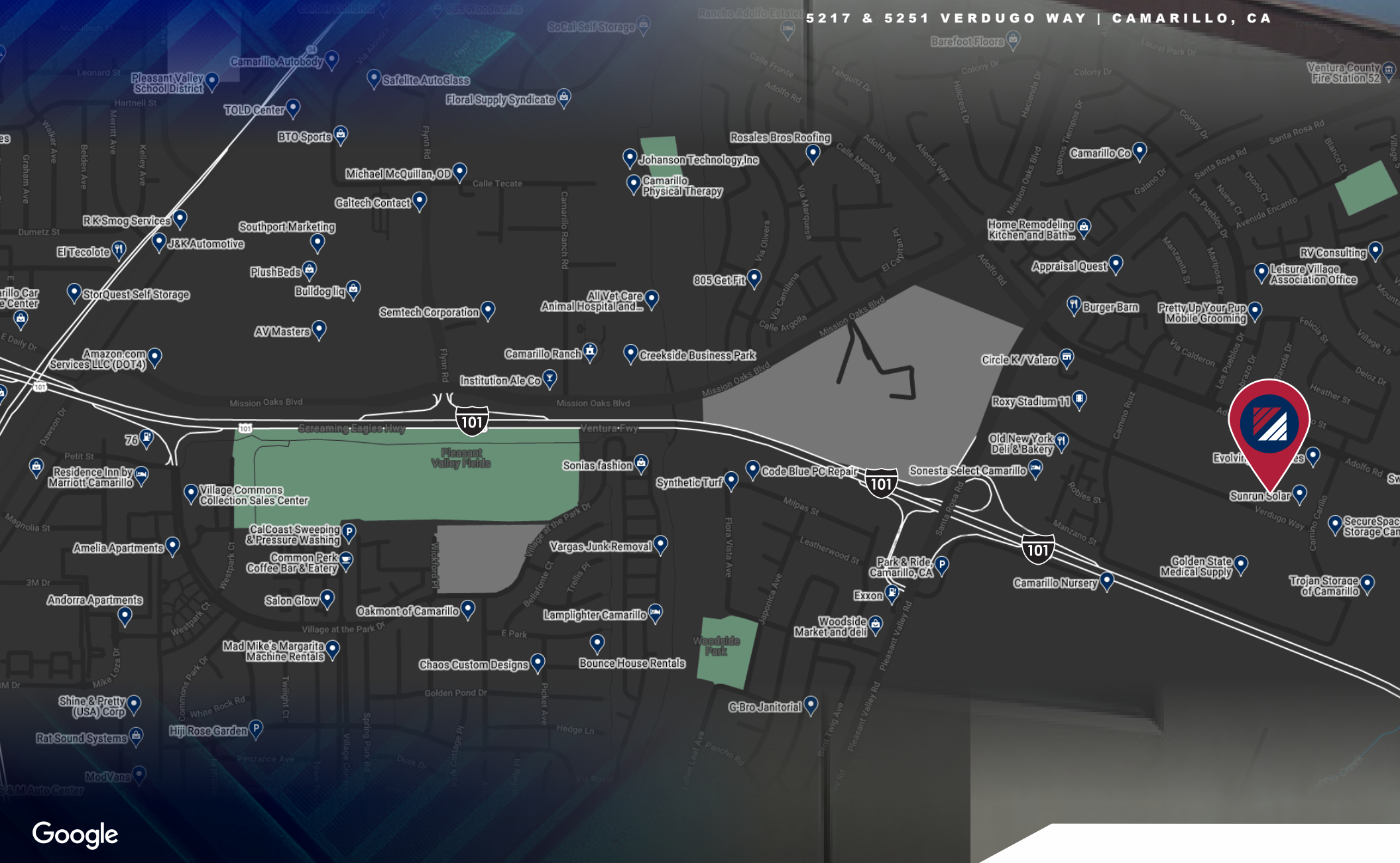
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LOCATION

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Google



LOCATION



Zip
 93012

State
 California

Submarket
 Central Ventura

Submarket Cluster
 Ventura County

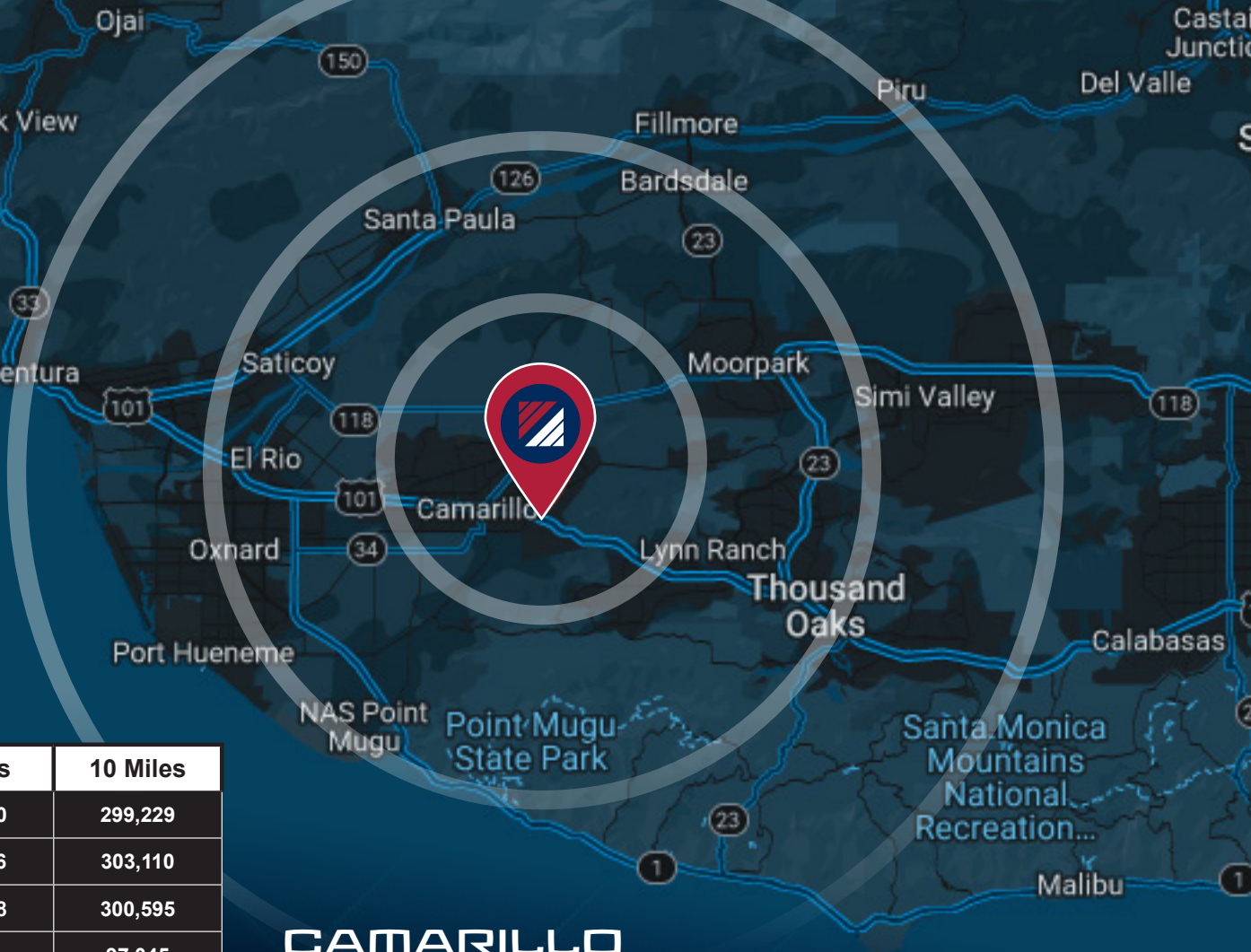
Location Type
 Suburban

Market
 Los Angeles
 County
 Ventura

CBSA
 Oxnard-Thousand
 Oaks-Ventura, CA

DMA
 Los Angeles, CA-NV

Country
 United States



DEMOGRAPHICS	3 Miles	5 Miles	10 Miles
2010 Population	53,673	106,320	299,229
2023 Population	55,489	110,306	303,110
2028 Population Projection	55,238	109,878	300,595
2010 Households	19,905	38,201	97,045
2023 Households	20,412	39,477	98,455
2028 Household Projection	20,283	39,285	97,634
Avg Household Income	\$134,513	\$139,645	\$134,216
Median Household Income	\$111,553	\$114,973	\$108,220
Total Specified Consumer Spending (\$)	\$896.3M	\$1.8B	\$4.4B

CAMARILLO

The City of Camarillo is a remarkable business and residential community with much to offer. Nestled in a coastal plain between the beach and mountains, Camarillo offers year-round sunshine in a family friendly and safe environment, with top-class amenities, global industries, great businesses, and an educated workforce to support them. With its rare suburban-agrarian balance, Camarillo has always housed a distinctly diverse and truly special blend of people, businesses, and industries. From farming to technology (and where the two meet). From aerospace engineering to oceanic exploration. From education to entrepreneurial investing and much, much more.

MARKET ACTIVITY

KEY TAKE AWAYS

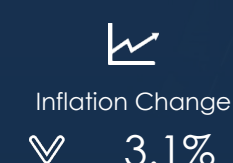
ECONOMIC OUTLOOK

MARKET

- **Vacancy Rate:** Increased by 29 bps in Q4 to 3.8%.
- **Net Absorption:** Remained negative in Q4.
- **Rental Rates:** Increased by \$0.03 PSF or 2.5% to a rate of \$1.21 PSF NNN in Q4.
- **Sales:** The median price PSF was down in Q4 to \$232.22. Volume increased 48.2% from Q3 totaling \$58.5M in Q4. Bringing the total sales volume in 2023 to \$159.4M. A decline of 74.1% when compared to the total volume in 2022. And the lowest annual total since 2013.

ECONOMIC OUTLOOK

- **Interest Rates:** At the December meeting, the FOMC decided once again to maintain rates at the current range of 5.25-5.50%. The median forecast of FOMC members currently projects three rate cuts to occur in 2024.
- **Inflation:** Continued to decelerate in Q4, but at a slower pace. CPI remains above the Fed's 2% target rate.
- **Supply Chain:** The cost from China/East Asia to North America West Coast increased 0.5% over Q4, ending at \$1,695 per container. (Freightos). Tensions in the Middle East have caused shipping rates to surge to start the year & will be something to follow throughout 2024.



EXPERIENCE IN A CHANGING MARKET

@DAUMCOMMERCIAL





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