

# THE RIDGE AT SIMI



SHOVEL READY, MODERN DESIGN 4-STORY 66-UNIT MULTIFAMILY  
DEVELOPMENT PROJECT IN VENTURA COUNTY

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ASSET ADVISORS

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## SECTION 1

# EXECUTIVE SUMMARY







Lineage Asset Advisors, Inc. has been exclusively retained to present for sale The Ridge which is a **rare shovel ready** 66-unit development site in Simi Valley, Ventura County. The site is being offered for sale at **\$4,900,000, equating to \$74,242 per unit**. The approximate 1.56-acre land site is approved for a modern luxury 4-story apartment project featuring 77 on-grade parking spaces. The unit mix comprises seven 2-bedroom, 2-bath units averaging 1,040 square feet and fifty-nine 1-bedroom, 1-bath units averaging 774 square feet. The development mandates 5 affordable housing units, deed-restricted for 55 years.

The Ridge aims to provide a lifestyle of modern luxury, convenience, and a strong community sense. The development will feature contemporary and welcoming interiors with natural finishes and clean lines. Prospective residents will have various floor plans, from cozy 1-bedroom/1-bath residences to spacious 2-bedroom/2-bath residences. Each apartment will boast sleek, modern interiors with stainless steel appliances, including a refrigerator, range, microwave,

and dishwasher. Additionally, in-unit washers and dryers will cater to the market's high demand for such amenities, potentially driving higher rental rates. Natural light will flood the apartments through large windows, enhancing the living experience.

Residents of The Ridge will enjoy deluxe resort-style amenities, including a large spa in the central courtyard, a fitness center, an outdoor kitchen, an outdoor fireplace, and a state-of-the-art leasing office/clubhouse. The community lounge will serve as the social hub, fostering a vibrant and connected community within the property.

This project represents a prime investment opportunity in Simi Valley's growing market, offering modern, high-end living spaces designed to meet the needs of today's renters. The Ridge's combination of luxurious amenities, contemporary design, and strategic location positions it as an attractive option for both developers and future residents.



## THE OFFERING

### ADDRESS

1575 Erringer Road  
Simi Valley, CA

### TOTAL GROSS BUILDING SF

Approx. 93,028 SF

### TOTAL LAND SIZE

Approx. 1.56 Acres

### STORIES

4 Stories

### ENTITLED UNITS

66

### UNIT MIX

Seven - 2 Bed + 2 Bath Units at 1,040 SF

Fifty-nine - 1 Bed + 1 Bath Units at 774 SF

*\*Mandates 5 affordable housing units, deed-restricted  
for 55 years*

### PRICE

\$4,900,000

### PRICE PER UNIT

\$74,242

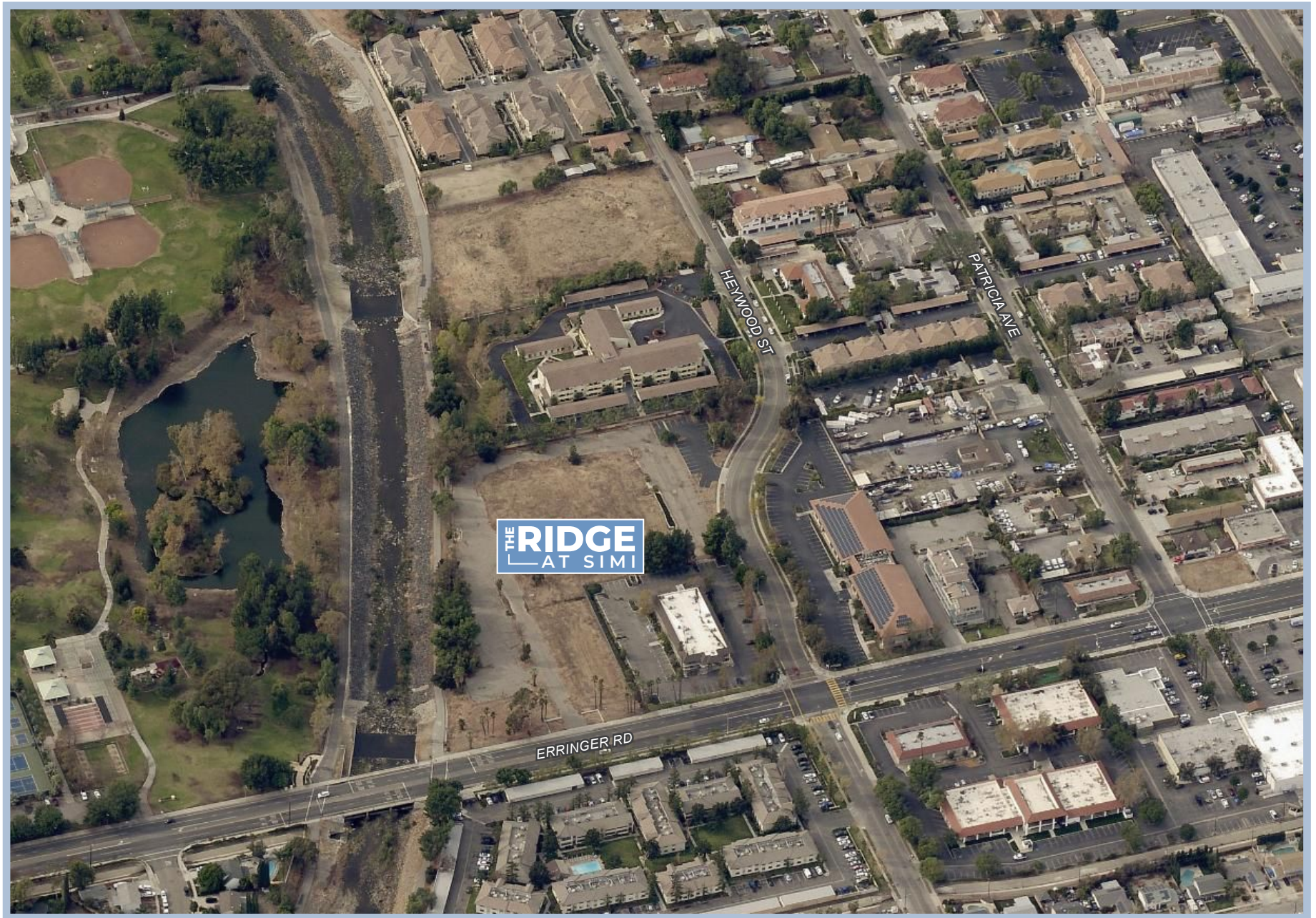








## LOCATION MAP



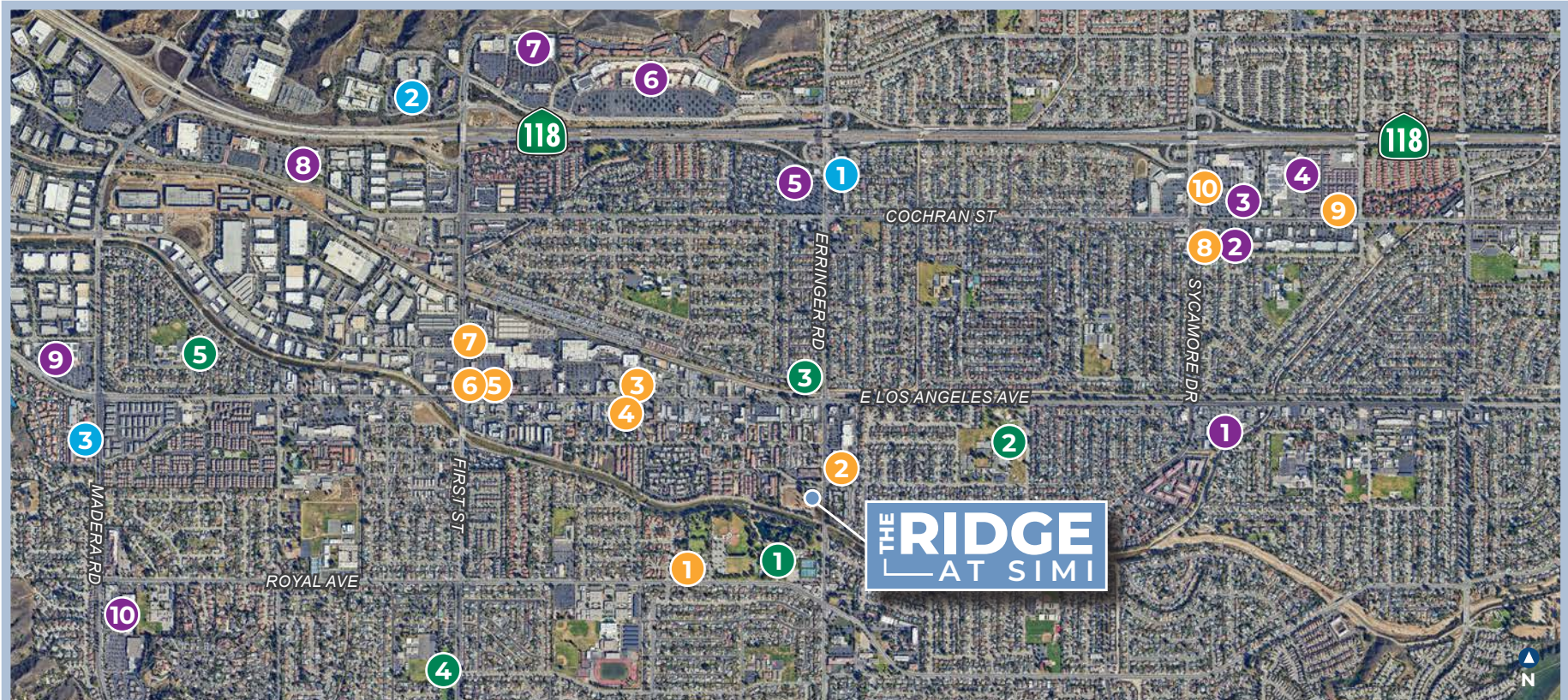


# AERIAL MAP





# AMENITIES MAP



## FOOD/RESTAURANTS

- 1 Taqueria El Maizal
- 2 John's Bagel Deli
- 3 McDonald's
- 4 The Egg House
- 5 Starbucks
- 6 Black Bear Diner
- 7 Hai Sushi Japanese Restaurant
- 8 Cronies Sports Grill
- 9 85°C Bakery Cafe
- 10 Chick-fil-A



## RETAIL/SHOPS

- 1 Ralphs
- 2 Sprouts Farmers Market
- 3 Hobby Lobby
- 4 Trader Joe's
- 5 Vons
- 6 Simi Valley Town Center
- 7 Lowe's Home Improvement
- 8 The Home Depot
- 9 Target
- 10 Albertsons



## PARKS

- 1 Rancho Simi Community Park
- 2 Berylwood Park
- 3 Citrus Grove Park
- 4 Lincoln Park
- 5 Arroyo Park



## HOTELS

- 1 Holiday Inn Express
- 2 Grand Vista Hotel
- 3 Best Western Posada Royale



# INVESTMENT HIGHLIGHTS



## RARE SHOVEL READY 66-UNIT ENTITLED DEVELOPMENT PROJECT IN VENTURA COUNTY

Extremely high barriers to entry to develop in Ventura County



## STRONG RENT GROWTH

Multifamily rent growth has been robust in Simi Valley over the past 5 years



## PRIME SIMI VALLEY LOCATION

Located near retail and transit amenities the ridge is ideally located for renters looking to be in Ventura County and in close proximity to Los Angeles via the 118 and 101 freeways



## MODERN LUXURY DESIGN AND AMENITIES

The Ridge is designed with contemporary luxury in mind, featuring sleek interiors, stainless steel appliances, and resort-style amenities



## PREMIUM IN-UNIT AND COMMUNITY AMENITIES ATTRACT RENTERS

The inclusion of in-unit washers and dryers, large windows for natural light, and deluxe amenities such as a spa, fitness center, and community lounge caters to the high demand for premium living experiences



# COMMUNITY DESIGN FEATURES

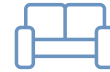
## KITCHENS



- High-End Appliance Packages
- Frost-Free Refrigerators with Ice-Makers
- Multi-Cycle “Quiet” Dishwashers
- Double Stainless Steel Sinks with Disposals
- Decorative Hardware
- Granite/Stone Countertops
- Luxury Vinyl Flooring



## LIVING AREAS



- Lofty 9 ft. Ceilings
- Modern Two-Panel Interior Doors
- Ceiling Fans with Light Kits in Bedrooms
- Large Closets
- Luxury Vinyl Floor
- Modern Lighting
- Wood Vinyl Plank Flooring at Entry, Kitchen, Bath
- Wood Vinyl Plank Flooring in Living, Dining Rooms

## UNIT SYSTEMS



- Full Size Washer and Dryers in Units
- Built-In Cable & Phone Jacks
- Latch Entry Hardware System Automated by SmartPhone or KeyCard
- High-Speed Internet Access Throughout
- Pre-Wired for Cable Television in Living Rooms & Bedrooms
- Energy Efficient Double-Paneled Windows
- USB Charging Outlet in all Units

## COMMUNITY AMENITIES



- Large built-in pool in central courtyard, multiple conversation areas, cabanas, fire pit, and outdoor kitchens
- Fitness center with cardiovascular and resistance equipment, free weights
- Dog run and park
- Modern community space and leasing office with lounge, conversation areas, coffee bar, mail room with Amazon Package Delivery System(Parcel Pending)
- Tenant Storage





## SECTION 2

# PROJECT OVERVIEW



# PROJECT SUMMARY



## ADDRESS

1575 Erringer Road  
Simi Valley, CA



## PARCEL NUMBERS (APN)

To be confirmed upon completion of lot line adjustment



## BUILDING SIZE

Approx. 93,028 SF



## LOT SIZE

Approx. 1.56 Acres



## ZONING

RVH/C2



## ENTITLED UNITS

66



## UNIT MIX

7-two bedroom/two bath | 59-one bedroom/one bath

*\*Mandates 5 affordable housing units, deed-restricted for 55 years.*



## PARKING

77





# EXTERIOR ELEVATIONS

SOUTH ELEVATION



WEST ELEVATION





NORTH ELEVATION

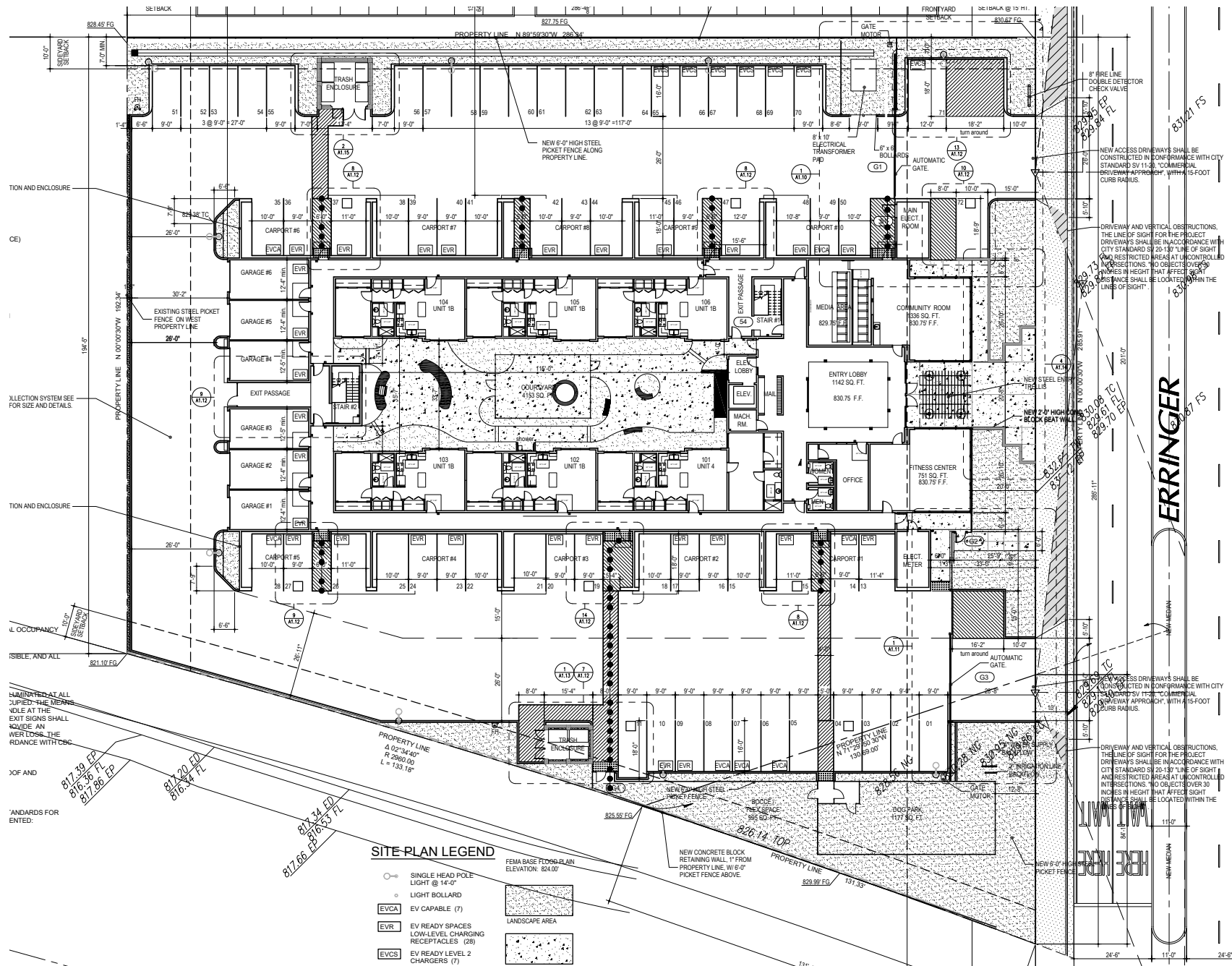


EAST ELEVATION





# PROJECT SITE PLAN

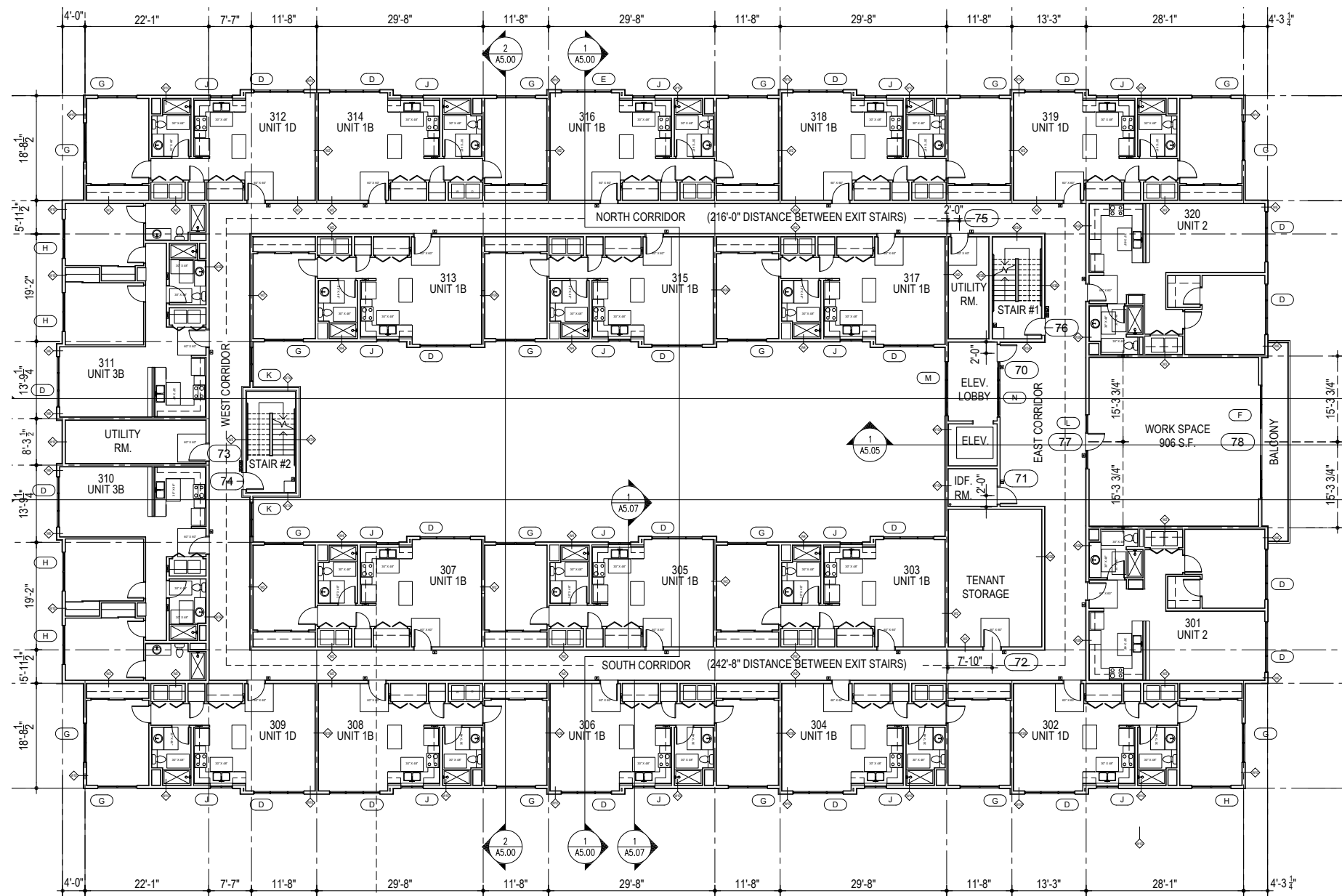








THIRD FLOOR PLAN





This detailed floor plan illustrates the second floor of a building, featuring a central corridor system and various utility and storage areas. The plan is divided into several sections by corridors and stairs.

**Central Corridor and Stairs:**

- WEST CORRIDOR:** Located on the left side, it includes **STAIR #2** and a **UTILITY RM.**
- NORTH CORRIDOR:** Located at the top, it includes **STAIR #1** and a **UTILITY RM.**
- SOUTH CORRIDOR:** Located at the bottom, it includes a **TENANT STORAGE** area.

**Units and Rooms:**

- UNIT 1B:** Multiple units are shown, including 412, 414, 416, 418, 419, 413, 415, 417, 407, 405, 403, 409, 408, 406, 404, and 402.
- UNIT 1D:** Units 411, 410, 401, and 400 are shown.
- UNIT 2:** Units 420 and 401 are shown.
- UTILITY RM.:** Multiple utility rooms are distributed throughout the floor.
- TENANT STORAGE:** A large storage area is located near the bottom center.
- WORK SPACE:** A designated area for work, labeled "906 S.F.", is located on the right side.
- BALCONY:** A balcony is located on the far right side.

**Dimensions and Annotations:**

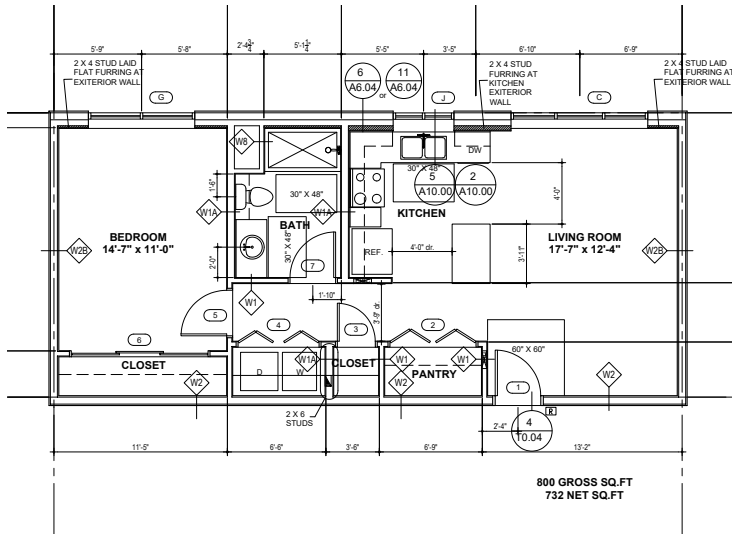
- Room Numbers:** Various rooms are numbered, including 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 7

Architectural site plan of the first floor of a building, showing a central courtyard and surrounding rooms. The plan includes labels for HVAC equipment pads (874.42, 875.17, 874.42), stairwells (STAIR #1, STAIR #2), mechanical rooms (MECHANICAL), and various roof features like parapets, roof drains, and overflows. Elevation markers (e.g., 872.75, 873.75, 877.09, 877.75, 880.75) are placed throughout the plan. Circular callouts with numbers and elevations (e.g., 1 A8.03, 2 A5.00, 90, 91, 92) are also present. The plan is oriented with North at the top.

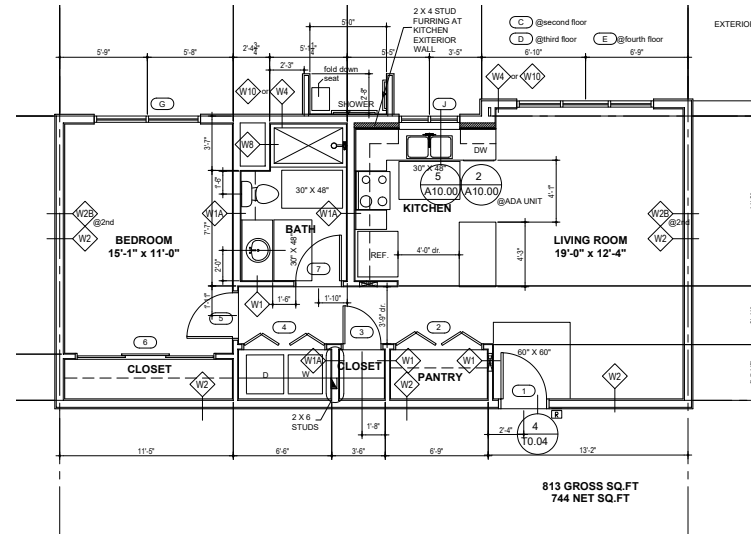


# UNIT 1A - 1D FLOOR PLANS

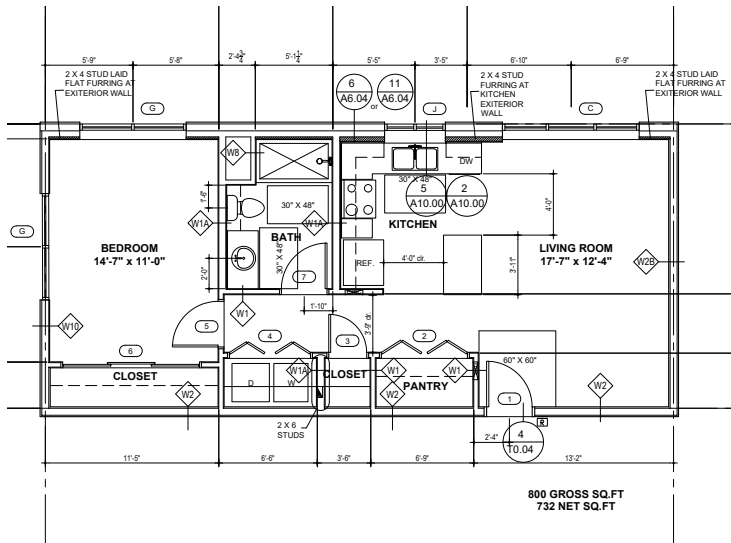
UNIT 1A



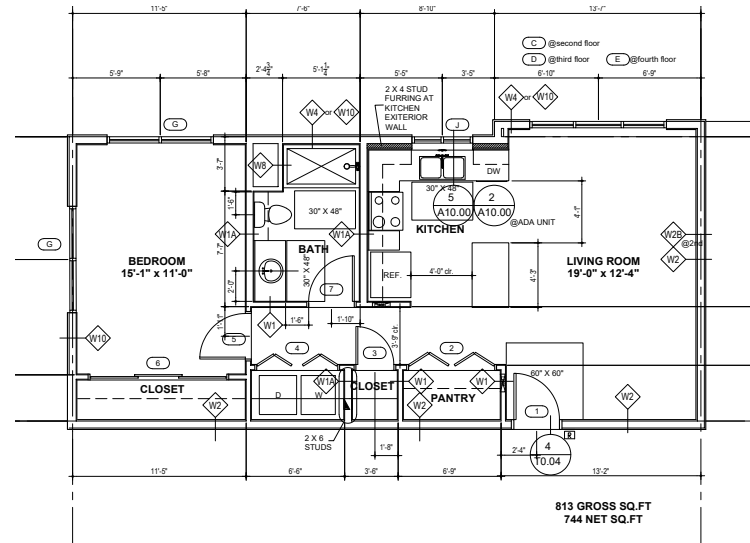
UNIT 1B



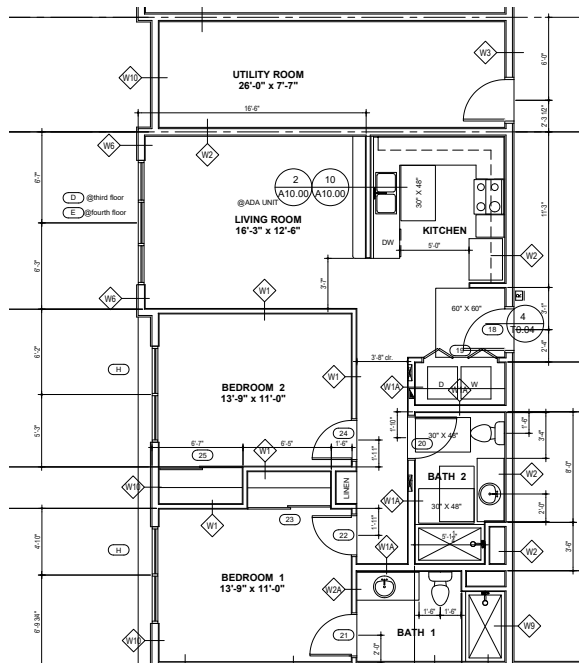
UNIT 1C



UNIT 1D



## UNIT 2



**UTILITY ROOM**  
26'-5" x 7'-7"

**LIVING ROOM**  
16'-3" x 12'-6"

**KITCHEN**  
10'-0" x 8'-0"

**BEDROOM 2**  
13'-8" x 11'-0"

**BEDROOM 1**  
13'-9" x 11'-0"

**BATH 1**  
5'-6" x 4'-0"

**BATH 2**  
5'-0" x 4'-0"

**Garage**  
11'-0" x 21'-0"

**Item List:**

1. [Symbol]
2. [Symbol]
3. [Symbol]
4. [Symbol]
5. [Symbol]
6. [Symbol]
7. [Symbol]
8. [Symbol]
9. [Symbol]
10. [Symbol]
11. [Symbol]
12. [Symbol]
13. [Symbol]
14. [Symbol]

**Overall Dimensions:**

- Top: 5'-0" (x3), 5'-0", 2'-0", 5'-1 1/2", 5'-0", 3'-0", 6'-10", 6'-0"
- Bottom: 11'-5", 6'-6", 3'-6", 6'-0", 13'-2", 11'-1", 6'-4"

**Rooms and Dimensions:**

- Bedroom:** 15'-1" x 11'-0"
- Bedroom:** 10'-9" x 24'-6"
- Bedroom:** 10'-0" x 12'-4"
- Bath #1:** 3'-0" x 4'-8"
- Bath #2:** 3'-0" x 5'-0"
- Kitchen:** 3'-0" x 4'-8"
- Pantry:** 3'-0" x 4'-8"
- Living Room:** 19'-0" x 12'-4"

**Other Features:**

- Closets:** Multiple closets throughout the plan, including a large closet in the top right bedroom.
- Windows:** Various window types indicated by codes: W1, W2, W3, W4, W5, W6, W7, W8, W9, W10, W11, W12, W13, W14, W15, W16, W17, W18, W19, W20, W21, W22, W23, W24, W25, W26, W27, W28, W29, W30, W31, W32, W33, W34, W35, W36, W37, W38, W39, W40, W41, W42, W43, W44, W45, W46, W47, W48, W49, W50, W51, W52, W53, W54, W55, W56, W57, W58, W59, W60, W61, W62, W63, W64, W65, W66, W67, W68, W69, W70, W71, W72, W73, W74, W75, W76, W77, W78, W79, W80, W81, W82, W83, W84, W85, W86, W87, W88, W89, W90, W91, W92, W93, W94, W95, W96, W97, W98, W99, W100.
- Doors:** Various door types indicated by codes: D1, D2, D3, D4, D5, D6, D7, D8, D9, D10, D11, D12, D13, D14, D15, D16, D17, D18, D19, D20, D21, D22, D23, D24, D25, D26, D27, D28, D29, D30, D31, D32, D33, D34, D35, D36, D37, D38, D39, D40, D41, D42, D43, D44, D45, D46, D47, D48, D49, D50, D51, D52, D53, D54, D55, D56, D57, D58, D59, D60, D61, D62, D63, D64, D65, D66, D67, D68, D69, D70, D71, D72, D73, D74, D75, D76, D77, D78, D79, D80, D81, D82, D83, D84, D85, D86, D87, D88, D89, D90, D91, D92, D93, D94, D95, D96, D97, D98, D99, D100.
- Notes:**
  - @2nd-4th floors
  - @first floor
  - 2 X 4 STUD FURRING AT KITCHEN EXTERIOR WALL
  - 2 X 6 STUDS



## UNIT MIX

UNIT TYPE	PLAN TYPE	UNIT SIZE	NO. OF UNITS
1 Bed + 1 Bath	1A/1C	800 SF	10
1 Bed + 1 Bath	1B/1D	813 SF	43
1 Bed + 1 Bath	2	896 SF	6
2 Bed + 2 Bath	3A	1,016 SF	2
2 Bed + 2 Bath	3B	1,030 SF	4
2 Bed + 2 Bath	4	1,267 SF	1

\*All unit sizes above are approximate and to be confirmed by buyer.



PARCEL TO BE CONFIRMED UPON COMPLETION OF LOT LINE ADJUSTMENT

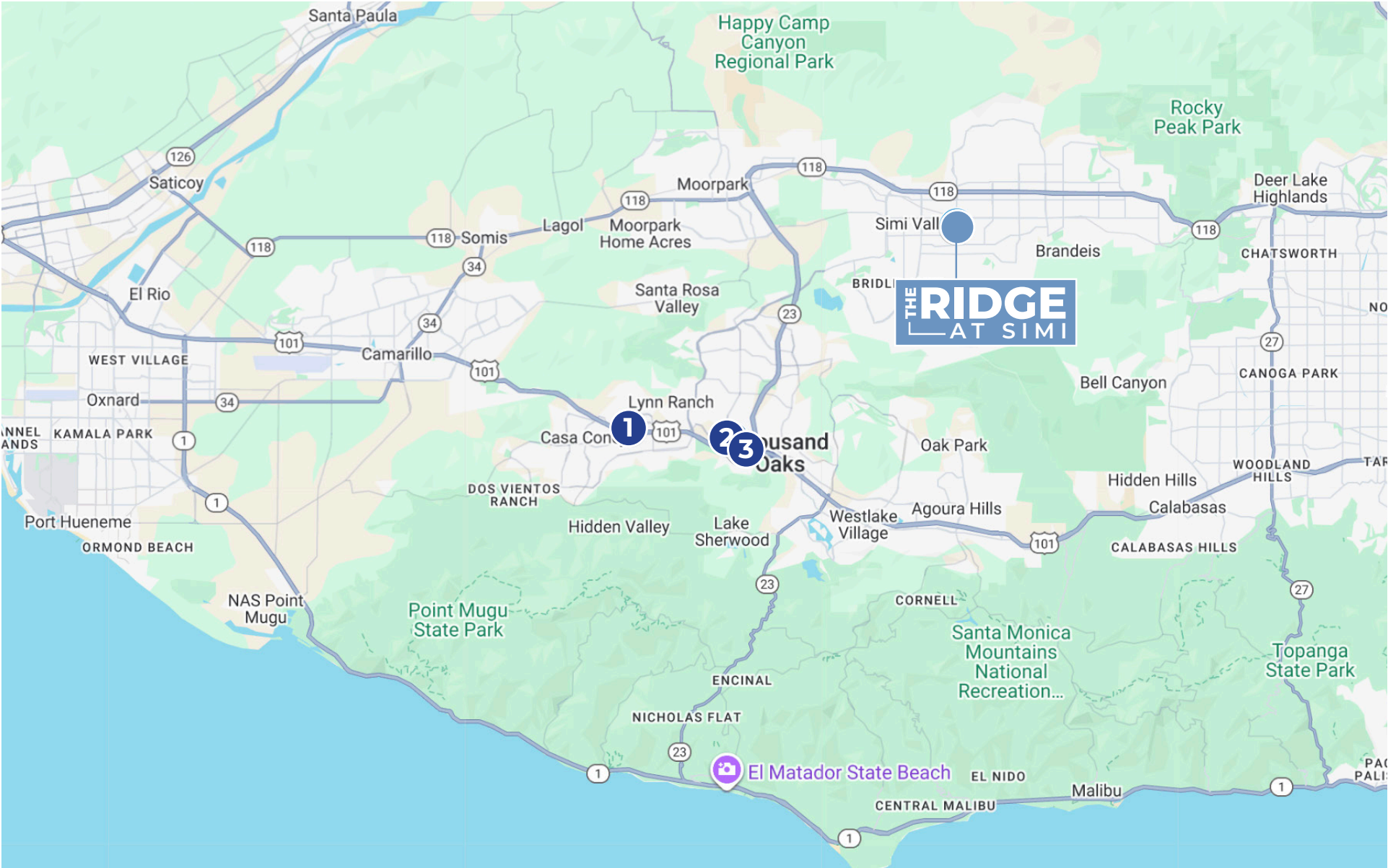




## SECTION 3

# MARKET COMPARABLES




# SALE COMPARABLES MAP



Source: CoStar



## SALE COMPARABLES

			
<b>Address</b>	2150 Hillcrest Drive Newbury Park	195 E Hillcrest Drive Thousand Oaks	500 E Thousand Oaks Blvd, Thousand Oaks
<b>Sale Price</b>	<b>\$33,500,000</b>	<b>Not Confirmed</b>	<b>\$18,000,000</b>
<b>Price Per Unit</b>	\$100,601	NA	± \$74,878 *\$54,878 per unit plus additional underground utility costs of ± \$20,000 per unit, buyer to confirm
<b>Price Per Land SF</b>	\$93.78	NA	\$67.52
<b>Price Per Acre</b>	\$4,085,365	NA	\$2,941,176
<b>Sale Date</b>	6/13/25	Under Contract	3/17/25
<b>Lot Size (Acres)</b>	8.20	8.21	6.12
<b>Zoning</b>	R1-7	C-3	SP-20
<b>Planned Units</b>	333 Units + 5,700 SF of Ground Floor Retail	218 (Base Density) to 305 Units (State Density Bonus)	328 Units
<b>Units Per Acre</b>	40 Units Per Acre	27 to 37 Units Per Acre	54 Units Per Acre
<b>Project Status</b>	Entitled	Unentitled	Entitled





## SECTION 4

# MARKET **OVERVIEW**

# LOCATION OVERVIEW

## SIMI VALLEY - IDEAL VENTURA COUNTY COMMUNITY

Nestled between the Santa Susana Mountain Range and Simi Hills, Simi Valley is a scenic, suburban community neighboring Los Angeles. Simi Valley appeals to residents seeking the best of both worlds - an outstanding quality of life associated with affluent, suburban neighborhoods as well as accessibility to the burgeoning employment corridors and eclectic entertainment amenities of the greater Los Angeles metro area.

Simi Valley offers residents a quiet, tranquil alternative lifestyle compared to the hustle and bustle of Los Angeles. Surrounded by an award- winning public school system, nationally acclaimed public safety record, scenic hilltops and vast open space, a wide variety of entertainment and recreational amenities, strong median household income and home values, it is no surprise Simi Valley is recognized as one of the “happiest cities” in America.



## SIMI VALLEY - DEMOGRAPHICS



**126,356**  
Population



**43,927**  
Households



**\$113,992**  
Median Household  
Income



**65,800**  
Employment



**40.3**  
Median Age



**41.6%**  
Bachelor's Degree  
or Higher

*\*Source: <https://data.census.gov/profile>*





# VENTURA COUNTY MARKET OVERVIEW

## GATEWAY TO THE CENTRAL COAST

Ventura County is the Gateway to the Central Coast. Nestled between the Counties of Los Angeles and Santa Barbara, Ventura County residents enjoy an unparalleled quality of life with access to beaches, mountains, eclectic downtowns and also to some of the largest and most innovative economic drivers in the State of California. Ventura County is home to 832,605 residents distributed across ten major cities and unincorporated areas.

Ventura County, according to the University of Wisconsin Population Health Institute, ranks in the top ten healthiest counties in California. Ventura County's major industries include biotechnology, health care, education, advanced technologies, military testing and development,

oil production, tourism, and agriculture. The largest Ventura County employer is Naval Base Ventura County with over 16,000 employees. Roughly ten miles northwest of the naval base is another major economic asset, The Port of Hueneme. "The Port," as it's known, is the only deepwater port between San Francisco and Los Angeles and is key to connecting Ventura County firms with the global marketplace.

Agriculture is rooted deeply in the County's history, and still looms large. Though new and robust economic sectors have emerged, the County's agrarian roots can still be felt. The ag sector accounts for 4% of the county's overall economy.

*\*Source: <https://businessforwardvc.com/ventura-county/>*





VENTURA COUNTY MAJOR EMPLOYERS

