

OFFERING MEMORANDUM

852-872 N VENTURA AVENUE | VENTURA

Downtown Ventura

Ventura Fairgrounds

Surfers Point



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APARTMENT
INVESTMENT SPECIALISTS

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DISCLAIMER

The information contained in this Offering Memorandum is provided by the Seller and the Apartment Investment Specialists. Neither of these entities can vouch for the accuracy of any information resources used to generate this document, but the information provided herein is deemed reliable. Consequently, it is advised that any prospective purchaser complete its full due diligence before considering tendering an offer for this property, as any documents included herein are not intended to be comprehensive or all-inclusive; rather it is only an outline of salient details of the property infrastructure and financial details. No warranty or representation, expressed or implied, is made by the Seller and/or the Apartment Investment Specialists as to the accuracy or completeness of the information contained herein. Prospective purchasers should make their own projections and conclusions without unfiltered reliance upon the materials contained herein, and conduct their own independent due diligence, including engineering and environmental inspections and public record investigations.

This Offering Memorandum was prepared by the Apartment Investment Specialists. All assumptions are provided for general reference purposes only and are based on general economic factors, market competition, and other factors outside of its control, and are, therefore, subject to material change or variation.

In this Offering Memorandum, certain documents and other materials are described in summary form. The summaries do not purport to be complete nor, necessarily, 100% accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to independently review all documents.

This Offering Memorandum is subject to prior placement, errors, omissions, changes, or withdrawal without notice, and does not constitute a recommendation or advice as to the value of the property by the Apartment Investment Specialists or the Seller. Each prospective purchaser is to rely upon its own investigations, evaluation, and judgment as to the advisability of purchase.

The Seller and the Apartment Investment Specialists expressly reserve the right, at their sole discretion, to reject all expressions of interest or offers to purchase the Property and/or terminate discussions with any party at any time with or without notice. Seller shall have no legal commitment or obligation to any purchaser reviewing this Offering Memorandum, or accepting an offer to purchase the Property, unless a written agreement for the purchase of the Property has been fully executed, delivered, and approved by the Seller, and any conditions to Seller and Buyer obligations thereunder have been satisfied or waived. Apartment Investment Specialists is not authorized to make any representations nor agreements on behalf of the Seller.

852-872 N VENTURA AVENUE, VENTURA, CA
PROPERTY PHOTOS



852-872 N VENTURA AVENUE, VENTURA, CA
PROPERTY PHOTOS



852-872 N VENTURA AVENUE, VENTURA, CA

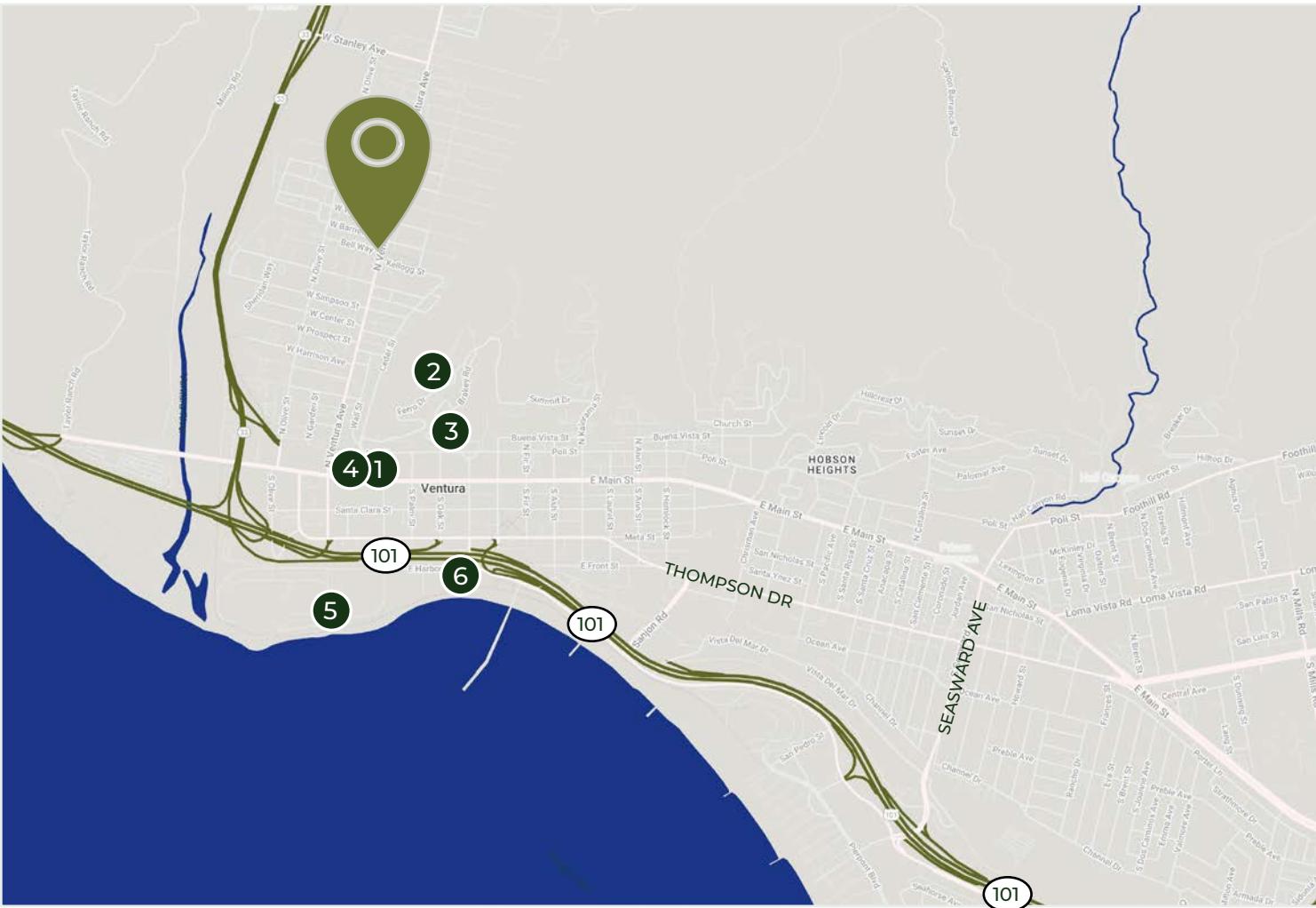


852-872 N VENTURA AVENUE, VENTURA, CA



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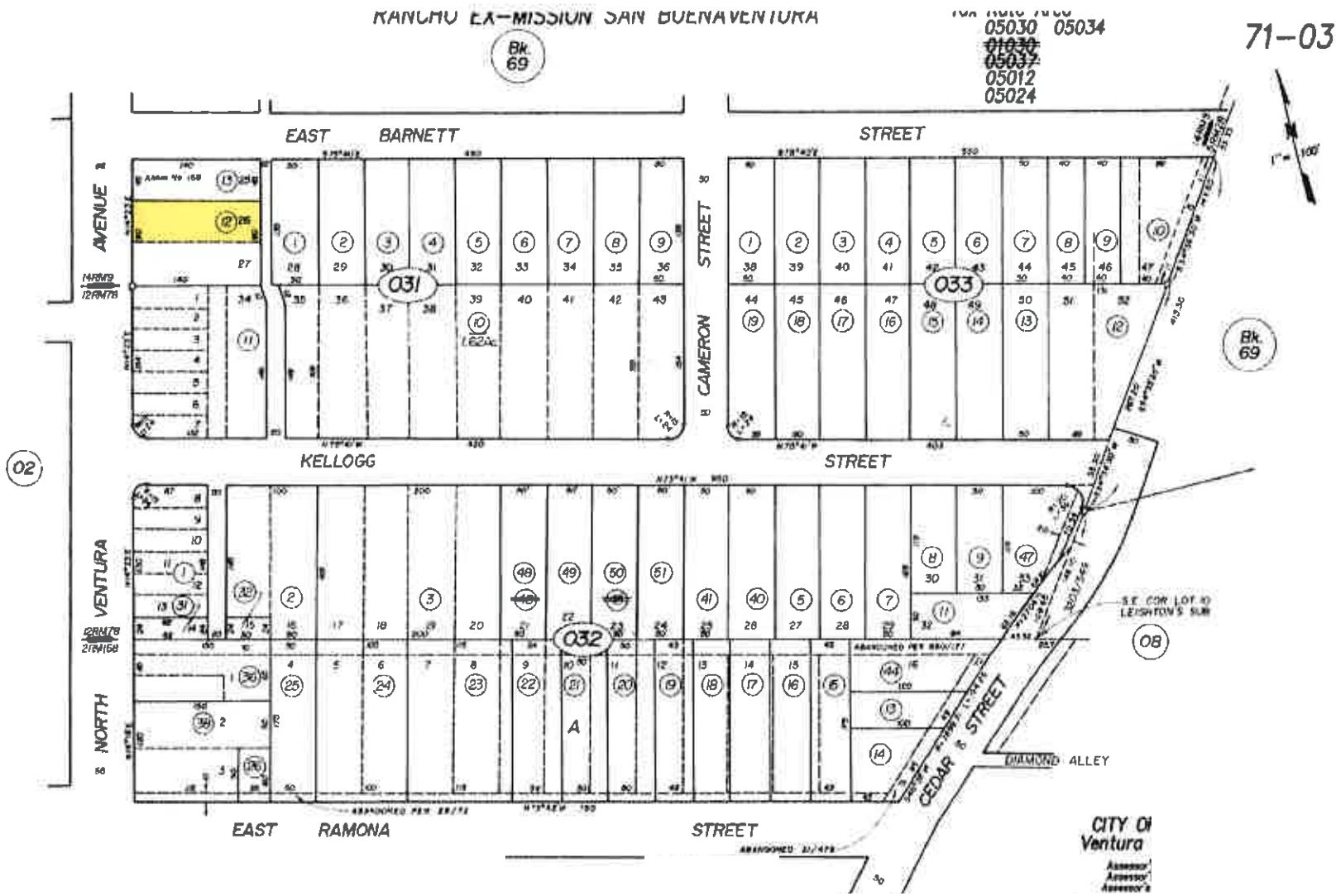
LOCATION OVERVIEW



- 1 The San Buenaventura Mission
- 2 Serra Cross Park
- 3 San Buenaventura City Hall
- 4 Von's Shopping Center
- 5 Surfer's Point
- 6 Crown Plaza Hotel

852-872 N VENTURA AVENUE, VENTURA, CA

PARCEL MAP



852-872 N VENTURA AVENUE, VENTURA, CA

PROPERTY SUMMARY

Built in 1926, this 11-unit apartment property is situated on a 12,196 square-foot parcel, and features unique, stand-alone, one-bedroom / one-bathroom “casita” units, each approximately encompassing 425 square feet. All units are individually metered for both gas and electricity. The property is immediately distinguished by its well-maintained, grass-groomed courtyard, enclosed by decorative perimeter fencing that provides the residents with a comfortable and private living environment while fostering a strong sense of community.

The listing broker has also served as the property manager since 2016, the year the owner acquired the property. He would attest to the fact that this property has been meticulously maintained throughout that period, with only minor repair activity required. Capital improvements include roof replacement in 2019 on all 11 residential structures, supported by a transferable 7-year labor warranty and a 30-year manufacturer's warranty. In 2022, the property was painted on all structural exteriors. Lastly, the gas line was replaced within the last 5 years. Collectively, these property improvements has contributed to an effective age that is meaningfully younger than its chronological age.

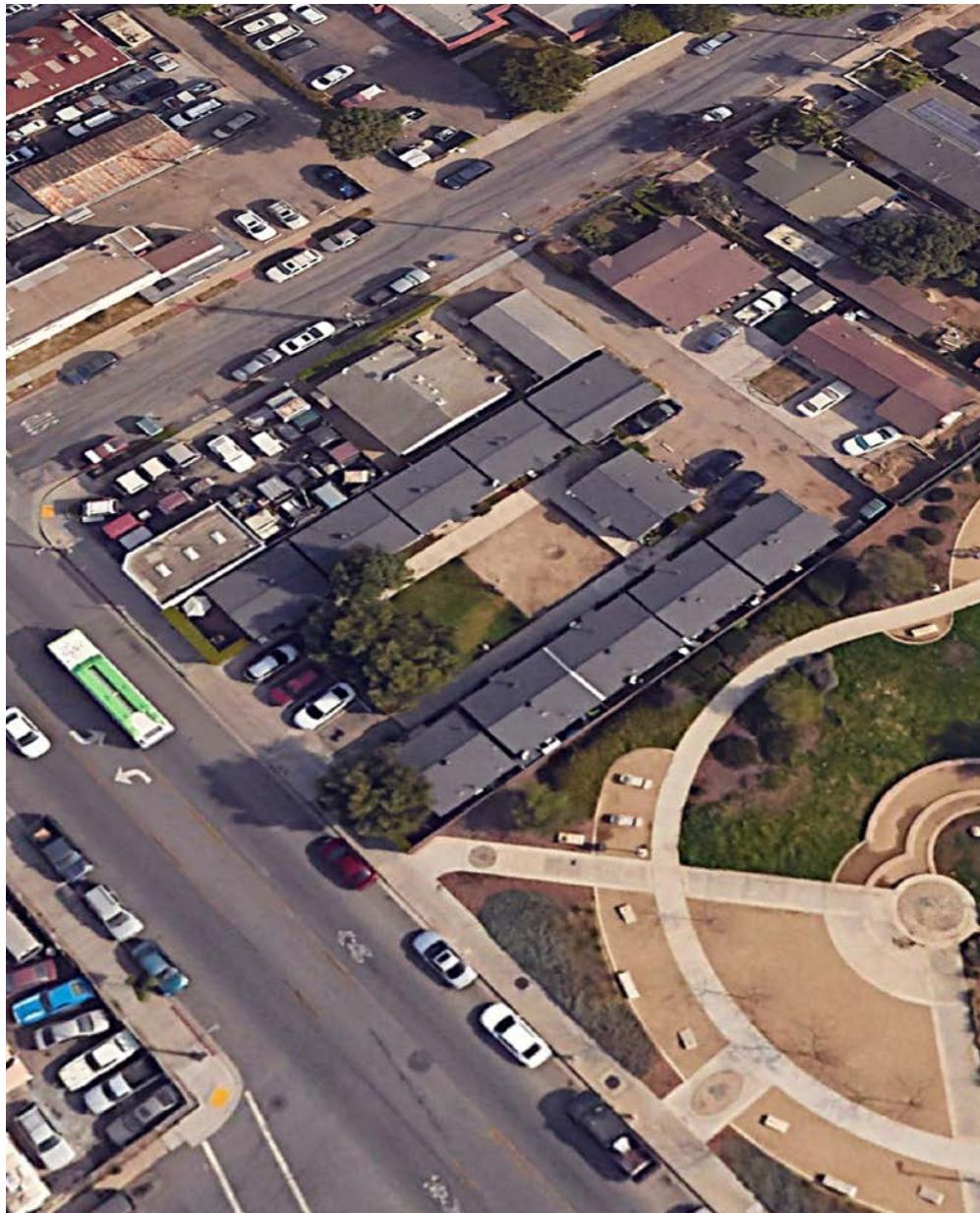
From an investment perspective, a key highlight of the offering is its highly attractive pricing relative to recent sales activity. At the asking price, the property is offered at a Gross Rent Multiplier (GRM) of 11.9, the lowest among comparable properties that have recently sold in the area (see page 14), which have generally traded within a range of approximately 12.0 to 13.5 GRM. This positioning makes the asset particularly compelling for investors seeking to maximize cash flow relative to invested capital. Additionally, the asking price represents the lowest per-unit pricing among recent sales, with only the property located at 303 W. Harrison Avenue achieving a similar per-unit price; however, that property consisted solely of smaller studio units, representing a less desirable unit mix and unit size compared to the subject property. The sales comparable that had a significantly lower per unit price (\$173,333) is located at 473-477 Ramona Street, but it should be noted the structures situated at that property were in “tear-down” condition, which was reflected in the purchase price.

The property is located along Ventura Avenue, a busy commercial and pedestrian corridor situated on the far west end of the City of Ventura. Ventura Avenue provides direct access to the popular Surfer's Point beach area and the Ventura County Fairgrounds, a major regional entertainment destination hosting concerts, festivals, trade shows, and the annual Ventura County Fair, all located approximately one mile from the property. The asset also benefits from proximity to a frequently serviced bus line, offering residents convenient access to nearby retail, dining, and downtown Ventura amenities.

ASKING PRICE	\$2,385,000
UNITS	11
PER UNIT PRICE	\$216,818
UNIT MIX	(11) 1BD/1BA
BUILDING AREA (SQFT)	4,664
PARCEL AREA (SQFT)	12,196
APN	071-0-031-120
ANNUAL GROSS RENTS	\$199,980
GRM (CURRENT RENTS)	11.9
GRM (AB 1482 2027 INCREASES)	11.0
GRM FULL MARKET POTENTIAL	9.5
NOI (CURRENT RENTS)	\$123,286
CAP RATE (CURRENT RENTS)	5.2%
CAP RATE (AB 1482 2027 INCREASES)	5.8%
CAP RATE FULL MARKET POTENTIAL	7.1%
CASH-ON-CASH RETURN (CURRENT RENTS)	4.3%
CASH-ON-CASH RETURN (AB 1482 2027 INCREASES)	5.9%
CASH-ON-CASH RETURN Full Market Potential	9.1%

852-872 N VENTURA AVENUE, VENTURA, CA PROPERTY HIGHLIGHTS

INCOME GROWTH OPPORTUNITY 	<p>With the most recent AB-1482 compliant rent increase that has just occurred, the Gross Rent Multiplier is under 12 (11.9). All the other recently sold properties had GRMs that ranged from 12 to 13.5.</p>
RECENT CAPITAL IMPROVEMENTS 	<p>Despite being nearly 100 years old, the property has experienced minimal repair and maintenance costs. As property manager since 2016, ownership has encountered very few repair-related expenses during this period. Capital improvements include replacement of gas lines, new roofs on all individual cottages, and recently completed exterior paint across the property.</p>
PROXIMITY to Coastal Landmarks 	<p>The property is situated on Ventura Avenue that runs directly to the popular Surfer's Point & Ventura Fairgrounds within one mile.</p>
TRANSIT CONNECTED COMMUNITY 	<p>Close-by bus line provides the tenant community with access to a generous number of stores and other retail services, including a large array of local and downtown Ventura restaurants, as well as to the beach area.</p>
WALKABLE LIFESTYLE AMENITIES 	<p>Property is adjacent to the popular Kellogg Park that is a prime recreational amenity for the tenant community at the property.</p>
PRIVATE COURTYARD LIVING 	<p>Fenced private central courtyard with individual "casitas" provides a comfortable lifestyle for its residents.</p>



852-872 N VENTURA AVENUE, VENTURA, CA

Rent Roll (all tenants are current)

Unit	Bed/Bath	Approx Sq. Ft.	Move-in Date	Lease To	Current Rent	Date of Rent Increase	AB-1482 2027 Rents*	Full Market Potential
852	1/1	424	Oct-15	Month-to-Month	\$1,566	Feb-27	\$1,691	\$1,900
854	1/1	424	Mar-20	Month-to-Month	\$1,512	Feb-27	\$1,633	\$1,900
856	1/1	424	May-13	Month-to-Month	\$1,431	Feb-27	\$1,545	\$1,900
858	1/1	424	Jan-02	Month-to-Month	\$1,431	Feb-27	\$1,545	\$1,900
860	1/1	424	Jun-17	Month-to-Month	\$1,458	Feb-27	\$1,575	\$1,900
862	1/1	424	May-13	Month-to-Month	\$1,458	Feb-27	\$1,575	\$1,900
864	1/1	424	Jun-14	Month-to-Month	\$1,458	Feb-27	\$1,575	\$1,900
866	1/1	424	Oct-15	Month-to-Month	\$1,458	Feb-27	\$1,575	\$1,900
868	1/1	424	Oct-15	Month-to-Month	\$1,458	Feb-27	\$1,575	\$1,900
870	1/1	424	May-19	Month-to-Month	\$1,566	Feb-27	\$1,691	\$1,900
872	1/1	424	Feb-26	Month-to-Month	\$1,900	Feb-27	\$2,052	\$1,900
TOTALS		4,664			\$16,696		\$18,032	\$20,900

*Assumes CPI remains at 3.0%

852-872 N VENTURA AVENUE, VENTURA, CA

FINANCIALS

PROPERTY DETAILS

Price	\$2,385,000
Number of Units	11
Price Per Unit	\$216,818
Lot Size (sq ft)	12,196
Building Size (sq ft)	4,664
Price Per Square Foot	\$511
Year Built	1926
APN	071-0-031-120

VALUE BENCHMARKS

GRM (X)	
Current Rents	11.9
AB-1482 (2027) Rent Increases	11.0
Full Market Potential	9.5
Cap Rate (%)	
Current Rents	5.2
AB-1482 (2027) Rent Increases	5.8
Full Market Potential	7.1

FINANCING SUMMARY

Down Payment	\$975,000
Loan Amount (60%)	\$1,410,000
Loan Type	Interest Only
Interest Rate	5.75%
Term	5-Year Fixed
Monthly Debt Service	\$6,756
Annual Debt Service	\$81,075

Cash-on Cash Return (%)

Cash-on Cash Return (%)	
Current Rents	4.3%
AB-1482 (2027) Rent Increases	5.9%
Full Market Potential	9.1%

852-872 N VENTURA AVENUE, VENTURA, CA

FINANCIALS

BUYER QUALIFIED (SEE FOOTNOTE)

PROPERTY DETAILS

Price	\$2,385,000
Number of Units	11
Price Per Unit	\$216,818
Lot Size (sq ft)	12,196
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VALUE BENCHMARKS

GRM (X)	
Current Rents	11.9
AB-1482 (2027) Rent Increases	11.0
Full Market Potential	9.5
Cap Rate (%)	
Current Rents	5.2
AB-1482 (2027) Rent Increases	5.8
Full Market Potential	7.1

FINANCING SUMMARY

Down Payment	\$855,000
Loan Amount (65%)	\$1,530,000
Loan Type	Interest Only
Interest Rate	5.05%
Term	5-Year Fixed
Monthly Debt Service	\$6,439
Annual Debt Service	\$77,265

Cash-on Cash Return (%)

Current Rents	5.4%
AB-1482 (2027) Rent Increases	7.2%
Full Market Potential	10.9%

QUALIFIED BUYER UNDERWRITING REQUIREMENTS

- Multifamily Experience
- 6-9 month P&I as Liquidity
- 1-2X the loan amount as Net Worth

852-872 N VENTURA AVENUE, VENTURA, CA

FINANCIALS

OPERATING SUMMARY	CURRENT RENTS	AB-1482 2027 RENT INCREASE	FULL MARKET POTENTIAL
Revenue			
Gross Scheduled Income	\$199,980	\$215,978	\$250,800
Less: 3% Vacancy	(\$5,999)	(\$5,851)	(\$7,524)
Effective Gross Income	\$193,981	\$210,127	\$243,276
Expenses			
Property Taxes*	\$24,966	\$24,966	\$24,966
Insurance	\$10,500	\$10,500	\$10,500
Water/Sewer	\$6,700	\$6,700	\$6,700
Trash	\$3,710	\$3,710	\$3,710
Landscape	\$3,300	\$3,300	\$3,300
Pest Control	\$820	\$820	\$820
Property Management (5%)	\$9,699	\$10,506	\$12,164
Repairs & Maintenance (\$750/unit)	\$8,250	\$8,250	\$8,250
Replacement Reserves (\$250/unit)	\$2,750	\$2,750	\$2,750
Total Annual Expenses	\$70,695	\$71,502	\$73,160
NOI/Cash Flow			
Net Operating Income (NOI)	\$123,286	\$138,625	\$170,116
Less: Annual Debt Service	(\$81,075)	(\$81,075)	(\$81,075)
Before Tax Cash Flow	\$42,211	\$57,550	\$89,041

***(1.040358 + \$153 special assessments)**

852-872 N VENTURA AVENUE, VENTURA, CA

FINANCIALS

BUYER QUALIFIED (SEE FOOTNOTE ON PG 13B)

OPERATING SUMMARY	CURRENT	AB-1482 2027 RENT INCREASE	FULL MARKET POTENTIAL
Revenue			
Gross Scheduled Income	\$199,980	\$215,978	\$250,800
Less: 3% Vacancy	(\$5,999)	(\$5,851)	(\$7,524)
Effective Gross Income	\$193,981	\$210,127	\$243,276
Expenses			
Property Taxes*	\$24,966	\$24,966	\$24,966
Insurance	\$10,500	\$10,500	\$10,500
Water/Sewer	\$6,700	\$6,700	\$6,700
Trash	\$3,710	\$3,710	\$3,710
Landscape	\$3,300	\$3,300	\$3,300
Pest Control	\$820	\$820	\$820
Property Management (5%)	\$9,699	\$10,506	\$12,164
Repairs & Maintenance (\$750/unit)	\$8,250	\$8,250	\$8,250
Replacement Reserves (\$250/unit)	\$2,750	\$2,750	\$2,750
Total Annual Expenses	\$70,695	\$71,502	\$73,160
NOI/Cash Flow			
Net Operating Income (NOI)	\$123,286	\$138,625	\$170,116
Less: Annual Debt Service	(\$78,336)	(\$78,336)	(\$78,336)
Before Tax Cash Flow	\$44,950	\$60,289	\$91,780

***(1.040358 + \$153 special assessments)**

852-872 N VENTURA AVENUE, VENTURA, CA

SALES COMPARABLES

Subject Property	Rent Increase Assumptions	City	Unit Mix	No. of Units	Sq Ft	Gross Income	Year Built	List Price		PP SQ FT	Price Per Unit	GRM	
Sales Comparables	Sale Date	City	Unit Mix	No. of Units	Sq Ft	Gross Income	Year Built	DOM	List Price	Sold Price	PP SQ FT	Price Per Unit	GRM
852-872 N Ventura Ave		Ventura	11 (1 BD / 1 BA)	11	4,664	\$199,980	1926		\$2,385,000		\$511	\$216,818	11.9
1 303 W Harrison Avenue	12/15/25	Ventura	9 (Studio)	9	3,072	NA	1922	1	\$1,935,000	\$1,935,000	\$630	\$215,000	NA
2 688 Poli Street	9/4/25	Ventura	10 (1 BD / 1 BA)	10	5,664	NA	1920	1	\$2,500,000	\$2,500,000	\$441	\$250,000	NA
3 473-477 W Ramona Street	2/24/25	Ventura	15 (1 BD / 1 BA)	15	5,863	\$206,700	1926	14	\$2,650,000	\$2,600,000	\$443	\$173,333	12.6
4 47-53 W Prospect Street	2/14/25	Ventura	4 (Studio), 2 (1 BD / 1 BA), 1 (2 BD / 1 BA)	7	2,650	NA	1926	1	\$1,625,000	\$1,625,000	\$613	\$232,143	NA
5 2 College Drive	12/19/24	Ventura	6 (2 BD / 1 BA)	6	4,656	\$147,300	1958	7	\$1,995,000	\$1,896,000	\$407	\$316,000	12.9
6 57 N Ann Street	11/15/24	Ventura	20 (1 BD / 1 BA)	20	15,294	\$425,316	1972	6	\$5,195,000	\$5,175,000	\$338	\$258,750	12.2
7 19 College Drive	5/31/24	Ventura	10 (2 BD / 1 BA)	10	10,432	\$261,684	1987	4	\$3,500,000	\$3,440,000	\$330	\$344,000	13.1
8 1159-1171 Meta Street	4/19/24	Ventura	16 (1 BD / 1 BA)	16	7,876	\$293,096	1965	62	\$3,950,000	\$4,000,000	\$508	\$250,000	13.6
Available Listings	Status	City	Unit Mix	No. of Units	Sq Ft	Gross Income	Year Built	DOM	List Price	PP SQ FT	Price Per Unit	GRM	
9 100 E Center Street	Active	Ventura	1 (Studio), 2 (1 BD / 1 BA), 9 (2 BD / 1 BA)	12	7,905	\$352,657	1964	233		\$4,175,000	\$528	\$347,917	11.8

852-872 N VENTURA AVENUE, VENTURA, CA

SALES COMPARABLES



852-872 N Ventura Avenue, Ventura, CA			
List Price	\$2,385,000	Price/Unit	\$216,818
Building Size	4,664 SF	Price/SF	\$511
Lot Size	12,196 SF	Annual Income	\$199,980
Year Built	1926	# of Units	11
GRM (Current)			11.9
GRM (AB-1482 Next Increase 2027*)			11.0
Full Market Potential			9.5



303 W Harrison Avenue, Ventura, CA			
Sale Price	\$1,935,000	Price/Unit	\$215,000
Sale Date	12/15/25	Price/SF	\$630
Building Size	3,072 SF	Annual Income	NA
Lot Size	11,555 SF	GRM	NA
Year Built	1922	# of Units	9
Unit Mix			
Studio	9		



688 Poli Street, Ventura, CA			
Sale Price	\$2,500,000	Price/Unit	\$250,000
Sale Date	9/4/25	Price/SF	\$441
Building Size	5,664 SF	Annual Income	NA
Lot Size	5,092 SF	GRM	NA
Year Built	1920	# of Units	10
Unit Mix			
1 Bed / 1 Bath	10		



2 College Drive, Ventura, CA			
Sale Price	\$1,896,000	Price/Unit	\$316,000
Sale Date	12/19/24	Price/SF	\$407
Building Size	4,656 SF	Annual Income	\$147,300
Lot Size	9,583 SF	GRM	12.9
Year Built	1958	# of Units	6
Unit Mix			
2 Bed / 1 Bath	6		



57 N Ann Street, Ventura, CA			
Sale Price	\$5,175,000	Price/Unit	\$258,750
Sale Date	11/15/24	Price/SF	\$338
Building Size	15,294 SF	Annual Income	\$425,316
Lot Size	16,117 SF	GRM	12.2
Year Built	1972	# of Units	20
Unit Mix			
1 Bed / 1 Bath	20		



19 College Drive, Ventura, CA			
Sale Price	\$3,440,000	Price/Unit	\$344,000
Sale Date	5/31/24	Price/SF	\$330
Building Size	10,432 SF	Annual Income	\$261,684
Lot Size	11,325 SF	GRM	13.1
Year Built	1987	# of Units	10
Unit Mix			
2 Bed / 1 Bath	10		



1159 Meta St, Ventura, CA			
Sale Price	\$4,000,000	Price/Unit	\$250,000
Sale Date	4/19/24	Price/SF	\$508
Building Size	7,876 SF	Annual Income	\$293,096
Lot Size	13,939 SF	GRM	13.6
Year Built	1965	# of Units	16
Unit Mix			
1 Bed / 1 Bath	16		



1881-1893 Ocean Avenue, Ventura, CA			
Sale Price	\$2,100,000	Price/Unit	\$300,000
Sale Date	4/12/24	Price/SF	\$375
Building Size	5,600 SF	Annual Income	\$140,100
Lot Size	13,939 SF	GRM	15.0
Year Built	1965	# of Units	7
Unit Mix			
2 Bed / 1 Bath	7		

852-872 N VENTURA AVENUE, VENTURA, CA

SALES COMPARABLES



40-54 Brent St,
Ventura, CA

④

Sale Price	\$2,487,000	Price/Unit	\$310,875
Sale Date	3/6/24	Price/SF	\$565
Building Size	4,400 SF	Annual Income	\$186,708
Lot Size	19,166 SF	GRM	13.7
Year Built	1950	# of Units	8

Unit Mix	# of Units
1 Bed / 1 Bath	8



100 E Center Street,
Ventura, CA

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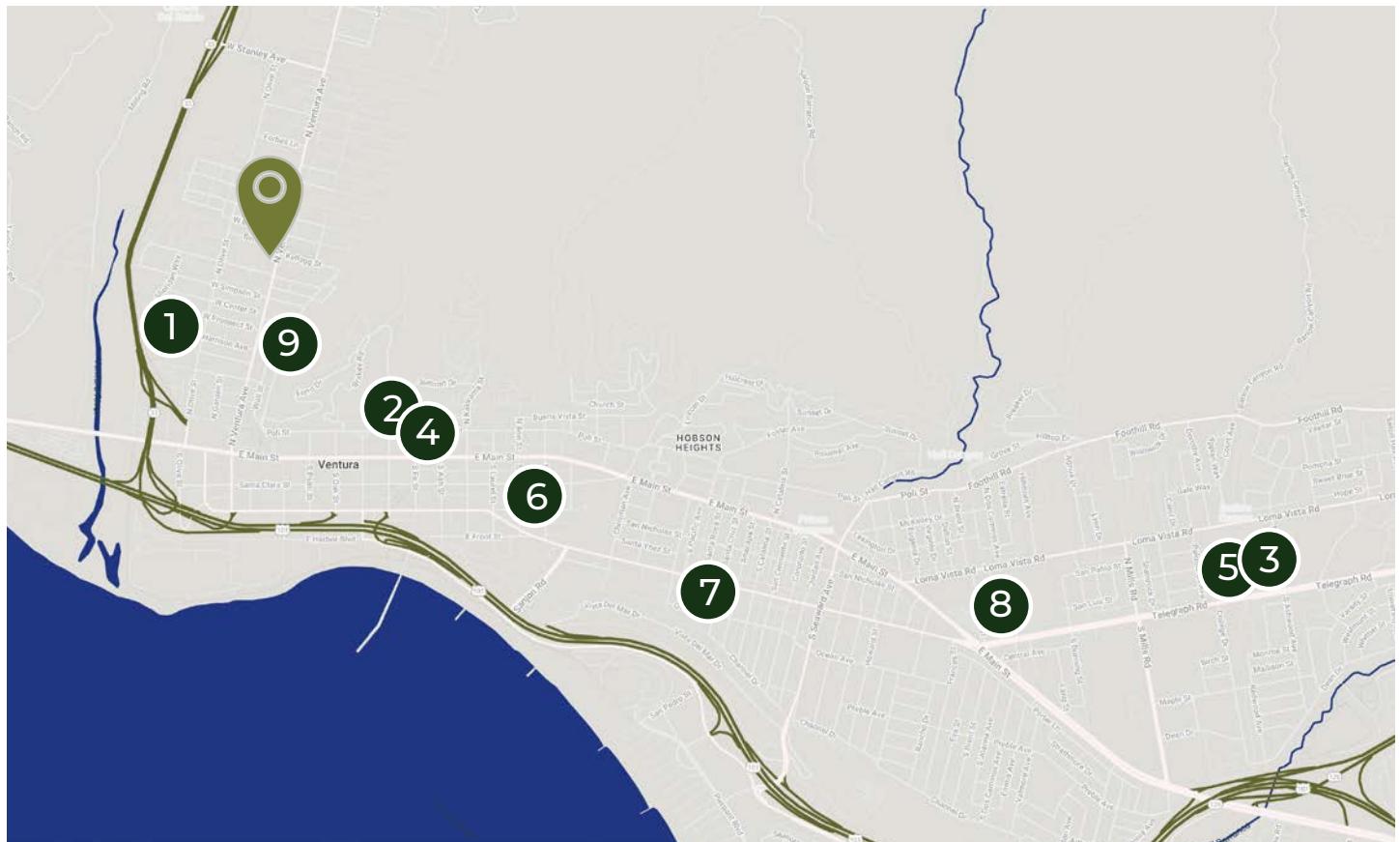
Sale Price	\$4,175,000	Price/Unit	\$347,917
Sale Date	Active	Price/SF	\$528
Building Size	7,905 SF	Annual Income	\$352,657
Lot Size	14,374 SF	GRM	11.8
Year Built	1964	# of Units	12

Unit Mix	# of Units
Studio	1
1 Bed / 1 Bath	2
2 Bed / 1 Bath	9

852-872 N VENTURA AVENUE, VENTURA, CA

SALES COMPARABLES

SALE COMPS MAP	
	852-872 N Ventura Ave Ventura, CA
1	303 W Harrison Avenue, Ventura, CA
2	688 Poli Street
3	2 College Drive
4	57 N Ann Street
5	19 College Drive
6	1159-1171 Meta Street
7	1881-1893 Ocean Avenue
8	40 N Brent Street
9	100 E Center Street



852-872 N VENTURA AVENUE, VENTURA, CA

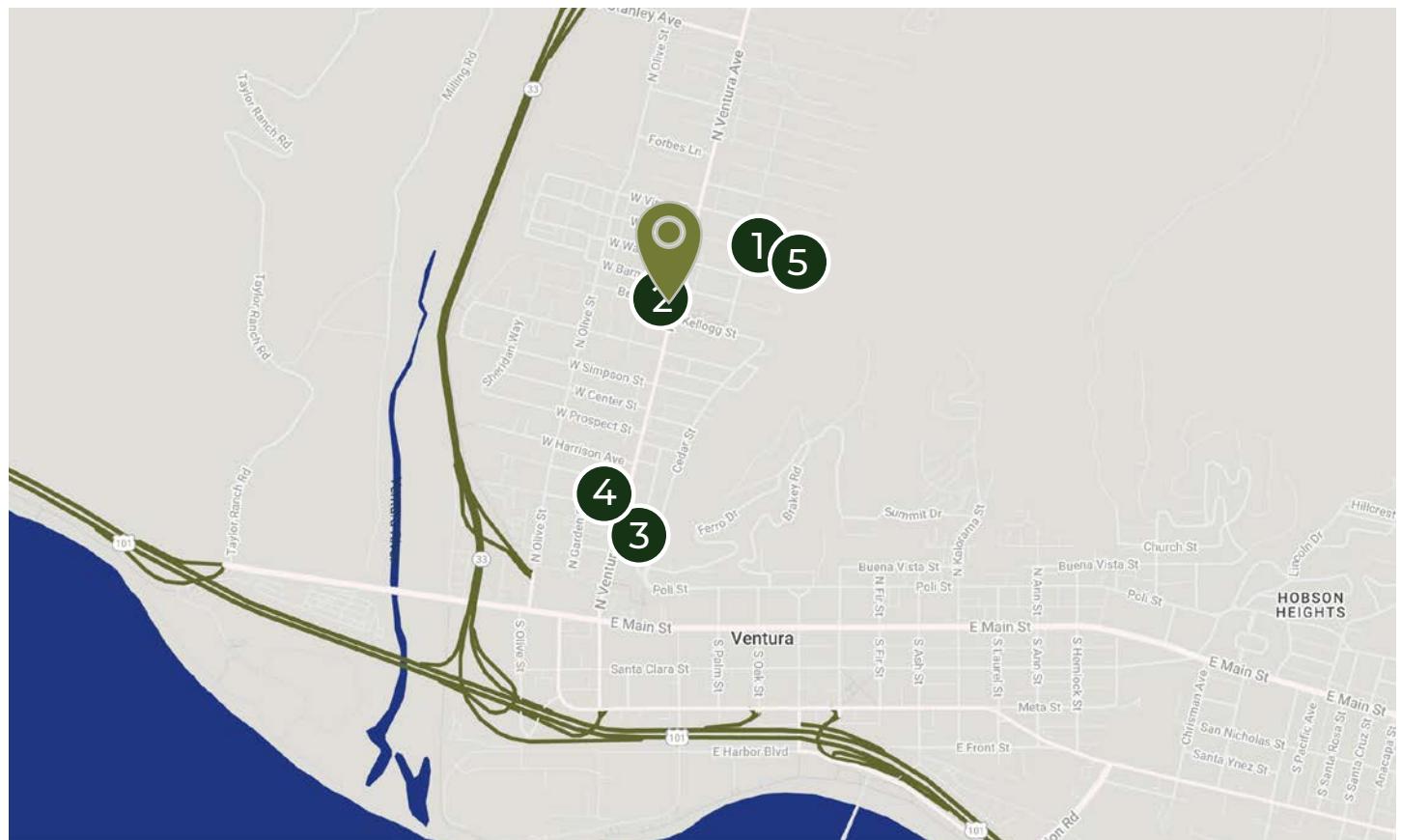
VENTURA RENT COMPARABLES

Subject Property	Unit Type	New Lease Rate	All Other Leases - AVG Rent/Unit	Loss to Lease Amount	AVG Unit Size (Sq Ft)	Avg Rent per SF FT All Units
 852-872 N Ventura Avenue	1 Bed / 1 Bath	\$1,900	\$1,480	\$420	423	\$3.58
Rent Comparables	City	Unit Type	AVG Rent/Unit	AVG Unit Size (Sq Ft)	Sq Ft	Rental Rate SQ FT
1 121 El Medio Street	1 Bed / 1 Bath		\$1,850		450	\$4.11
2 106 1/2 E Barnett Street	1 Bed / 1 Bath		\$2,000		400	\$5.00
3 268 Wall Street #278	1 Bed / 1 Bath		\$1,900		600	\$3.17
4 29 W Mission Avenue	1 Bed / 1 Bath		\$2,000		478	\$4.18
5 338 W Prospect Street	1 Bed / 1 Bath		\$1,975		550	\$3.59

852-872 N VENTURA AVENUE, VENTURA, CA

VENTURA RENT COMPARABLES

RENT COMPS MAP	
	852-872 N Ventura Avenue Ventura, CA
1	121 El Medio Street
2	106 1/2 E Barnett Street
3	268 Wall Street #278
4	29 W Mission Avenue
5	338 W Prospect Street



852-872 N VENTURA AVENUE, VENTURA, CA

MARKET OVERVIEW



852-872 N VENTURA AVENUE, VENTURA, CA

MARKET OVERVIEW

VENTURA COUNTY

Ventura County, situated along the southern coast of California, enjoys a prime location bordered by the Pacific Ocean to the west and the Santa Monica Mountains to the south. Its proximity to Los Angeles, just to the southeast, provides convenient access to urban amenities while maintaining a distinct coastal charm and a more relaxed pace of life. The county's diverse geography encompasses a mix of coastal plains, fertile valleys, and rugged mountain terrain, offering residents and visitors alike a range of recreational opportunities, from beach activities and surfing to hiking and wine tasting in the scenic Ojai Valley. Ventura County's strategic position, nestled between bustling metropolitan areas and breathtaking natural landscapes, makes it an ideal destination for those seeking a balanced lifestyle amid California's beauty and culture.



SKILLED LABOR POOL

Ventura County, California, is enriched by several renowned educational institutions, including California State University Channel Islands (CSUCI), Ventura College, Moorpark College, and Oxnard College, all of which play a pivotal role in nurturing its skilled labor force. Through a wide array of academic programs and vocational training, these institutions prepare individuals for diverse professions. Presently, approximately 34% of individuals aged 25 and older in the county hold a bachelor's degree or higher, a figure closely aligned with the national average of around 36% for individuals in that age group. This underscores the critical significance of higher education in fortifying the county's skilled workforce.



101 TECH CORRIDOR

The 101 Tech Corridor in Ventura County, California, thrives as a bustling center for technological advancement and economic vitality. Spanning along the Highway 101 corridor, this region is characterized by a dynamic ecosystem encompassing high-tech enterprises, startups, research centers, and educational institutions. Anchored by cities like Thousand Oaks, Camarillo, and Oxnard, the corridor serves as a fertile ground for collaboration and innovation across diverse sectors such as biotechnology, aerospace, advanced manufacturing, and information technology. With the presence of influential entities like Amgen's world headquarters, strategically located within this corridor, Ventura County continues to attract top talent and foster an environment conducive to pioneering breakthroughs, driving the trajectory of technology and innovation both locally and globally.



NAVAL BASE VENTURA COUNTY

Naval Base Ventura County (NBVC), situated in Ventura County, California, serves as a cornerstone for both national defense and local economic prosperity. It encompasses three primary operating facilities: Point Mugu, Port Hueneme, and San Nicolas Island, each contributing uniquely to the base's strategic military capabilities. Beyond its defense role, NBVC is a vital economic engine for Ventura County. It is one of the county's largest employers, providing thousands of military and civilian jobs, which in turn stimulate local economic growth. The presence of the base supports a wide range of secondary industries, from defense contractors to local service businesses, enhancing the economic diversity and resilience of the region. Additionally, NBVC's community engagement and environmental initiatives foster strong partnerships with local organizations and contribute to the county's sustainability efforts. Through these multifaceted contributions, NBVC significantly enriches Ventura County's social and economic landscape.



ECONOMY

- Ventura County's economy is supported by the agriculture, health services, biomedicine, tourism and financial services sectors.
- Due to Ventura County's proximity to Los Angeles, local businesses can capitalize on major air, ground, rail and port-served transportation networks, drawing businesses.
- NBVC, which is composed of Port Hueneme, Point Mugu and San Nicolas Island (60 miles offshore) is a major aviation shore command and naval construction force mobilization site. Port Hueneme has five berths and is the only deep-water port between Los Angeles and San Francisco, connecting Ventura County to markets around the world.

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MARKET OVERVIEW



DOWNTOWN VENTURA is a vibrant and picturesque area known for its blend of historic charm and contemporary appeal. It features a lively Main Street lined with a diverse array of shops, art galleries, and restaurants, drawing locals and tourists alike. The district is characterized by its beautiful architecture, including the iconic San Buenaventura Mission, and offers a mix of cultural and recreational activities. Its proximity to the Pacific Ocean adds to its allure, with stunning beaches and surf spots just a short walk away, making it a popular destination for both relaxation and adventure.



MARINA PARK, nestled in the picturesque Ventura Keys neighborhood of Ventura, California, is a beloved coastal haven that blends natural beauty with recreational diversity. This scenic park, with its panoramic views of the Ventura Harbor, offers an idyllic setting for a variety of activities. Its family-friendly atmosphere is highlighted by a unique children's playground, complete with a pirate ship that sparks the imagination of younger visitors. The park's amenities extend to picnic areas and barbecue pits, perfect for leisurely gatherings under the California sun. For water sports enthusiasts, Marina Park provides easy access to the harbor, inviting kayaking and paddle boarding adventures amidst gentle sea breezes. The sandy beach and volleyball courts add to the allure, offering fun and relaxation by the water. Marina Park also serves as a communal hub, hosting events and festivals that bring together locals and visitors alike. With its lush green spaces and tranquil environment, it's a place where memories are made, whether you're watching a stunning sunset, engaging in outdoor activities, or simply enjoying the serene maritime atmosphere.



PIERPOINT BEACH is a serene and picturesque coastal community known for its soft, sandy beaches and relaxed atmosphere. Nestled between the Ventura Harbor and San Buenaventura State Beach, this area offers a tranquil escape with stunning views of the Pacific Ocean, making it a favorite spot for sunbathing, surfing, and beach walks. The neighborhood surrounding Pierpoint Beach is characterized by charming homes and quiet streets, adding to its appeal as a peaceful retreat within the bustling city of Ventura.



SURFER'S POINT is a renowned surfing and recreational area located at the mouth of the Ventura River, near the Ventura County Fairgrounds. Known for its consistent surf breaks, it attracts surfers of all skill levels, from beginners to seasoned professionals. The area also features a scenic bike path and walking trails that run along the shoreline, offering panoramic views of the Pacific Ocean and the Ventura Pier. Surfer's Point is celebrated not only for its excellent surfing conditions but also for its commitment to environmental preservation, including beach restoration efforts that protect its natural beauty and coastal ecosystem.

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DEMOGRAPHICS



POPULATION

Ventura, California, is a vibrant and scenic coastal city with a current population of 108,527. By 2029, it's expected to slightly adjust to 106,027, maintaining its lively community vibe. The city presents a balanced demographic with 49.7% male and 50.3% female residents, and a median age of 39.8 years, reflecting a blend of youthful energy and mature sophistication. With a density of 4,573 people per square mile, Ventura offers a perfect mix of community closeness and spacious living, making it an attractive destination for those seeking the charm of California's coast.



HOUSEHOLDS

Ventura, California, has continued to evolve as a warm and welcoming community, with the number of households reflecting its dynamic nature. Currently, Ventura is home to approximately 42,000 households, a figure that has seen a steady growth from the year 2000, showcasing the area's enduring appeal and capacity to attract new residents. Looking ahead to the next five years, the projection suggests a slight modification in household numbers, aligning with broader lifestyle and demographic trends, yet maintaining the city's vibrant community spirit. The average household size in Ventura stands at 2.67, indicative of the city's diverse living arrangements, from bustling family homes to serene spaces for singles and couples. This growth and the anticipated stability in household numbers highlight Ventura's resilience and adaptability, making it an ever-attractive place to live, characterized by its strong sense of community and the promise of a high quality of life amidst the beauty of California's coast.



INCOME

Ventura, California, exhibits a relatively prosperous economic landscape with a median household income of \$86,718, which stands above the national median. This figure suggests a thriving community when compared to the broader U.S. economic environment. Over the last five years, Ventura County has seen a notable growth in median household income, rising to \$102,569, which is approximately 10 percent higher than California's median and about 1.4 times the U.S. median of \$74,755. This growth underscores Ventura's economic vitality and its competitive edge in offering a higher standard of living compared to many other regions in the country. The county's economic prosperity is further highlighted by a per capita income that is about 20 percent higher than the U.S. average, indicating a robust local economy that benefits its residents.



EMPLOYMENT

In Ventura, the employment landscape presents a diverse and dynamic economy. The city's employment grade of B- reflects a mixed job market with room for growth and opportunities across various sectors. The employment scenario is underpinned by a range of businesses, from healthcare to retail and manufacturing, suggesting a blend of professional, service, and skilled labor positions. The average commute time, a factor that significantly affects daily life and job satisfaction, was 19.8 minutes. Ventura's economic landscape, characterized by its above-average household income, indicates a community that maintains a robust employment environment conducive to growth and opportunity.



HOUSING

In Ventura, the housing market is characterized by a median home value of \$621,900, significantly surpassing the national median of \$244,900, reflecting the city's desirable coastal location and the premium placed on California real estate. The housing landscape shows a balanced composition between owner-occupied and renter-occupied units, with 56% of homes being owner-occupied and 44% renter-occupied. This distribution underscores a healthy mix of homeownership and rental opportunities for residents. The median rent in Ventura stands at \$1,786, which is higher than the national median of \$1,163, indicative of the city's higher living costs but also its appeal as a place to live, with its dense suburban feel and proximity to the ocean.



EDUCATION

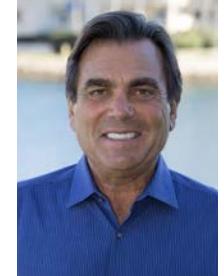
Education in Ventura reflects a commitment to higher learning, with the city showcasing educational attainment levels that speak to a well-educated populace. The percentage of residents holding bachelor's degrees in Ventura is 34%, which is notably higher than the U.S. average of 32.1%. This indicates that Ventura has a slightly higher proportion of residents with undergraduate education compared to the national landscape. Furthermore, the city stands out more significantly in terms of graduate or professional degree holders, with 13% of its population having achieved this level of education, compared to the U.S. average of 12%. These figures highlight Ventura's strong educational foundation, with a population that values higher education and professional development, contributing to the community's overall prosperity and quality of life.

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ABOUT CRAIG LIEBERMAN & APARTMENT INVESTMENT SPECIALISTS

About Craig Lieberman

Craig Lieberman, President, Broker, and Managing Director of the Apartment Investment Specialists (and A.I.S. Property Management Services, the property management affiliate) has been personally investing in multifamily properties in Southern California since 1977 when he acquired his first residential investment property and entered the brokerage industry. Craig earned his graduate degree in Real Estate Appraisal and Investment Analysis from the University of Wisconsin-Madison during the mid-1980s preceded by him earning a bachelor's degree in business administration, with an emphasis in Real Estate & Finance, from San Diego State University, also a well-known and accredited university. Craig has a strong belief that his greatest professional responsibility to his clients is to provide intelligent and prudent advisory services, a skillset developed from years of advanced real estate academic work as well as his industry seasoning earned thru years of multifamily property brokerage experience. Craig has earned the CCIM designation (Certified Commercial Investment Member), the highest professional designation a commercial real estate professional can achieve and is recognized by and part of the National Association of Realtors. Craig's advanced understanding and practical knowledge of the 1031 exchange process, a critically important skillset required in an industry in which the majority of investors will utilize this tax management tool during the span of their investment lives, is evident by the professional accolade given him by the Santa Barbara Association of Realtors – the Jack Kelly Exchange of the Year award – awarded for completing a very complex exchange on behalf of one of his clients. Furthermore, he is intimately familiar with all aspects of the real estate investment process, including, but not limited to, cash flow analysis and valuation of multifamily property values, particularly those properties located along the central coast of California. Thru his property management company, A.I.S. Property Management Services, he provides owners of multifamily properties, many of whom he represented when they purchased the property managed, expert professional management services, an especially valuable skillset in this market environment fraught with continuously increasing tenant rights. Craig has provided brokerage and management services to his clients since 1996, with properties ranging in size from two to over 300+ units. In Craig's capacity as a multifamily property broker, he has represented numerous buyer and seller investors, many times of which he represented both parties to the sales transaction, representing over 150 sales transactions that equates to over a quarter of a billion dollars in sales volume.



Apartment Investment Specialists

The Apartment Investment Specialists (and its affiliate property management firm, A.I.S. Property Management Services) are full-service commercial brokerage and property management companies, specializing in the multifamily property sector. The investment community and other real estate brokerage companies often look to Craig and his multifamily property brokerage and management companies for the pulse of industry trends in value and rent activity. Whether you require expert brokerage representation in selling your property for the highest price, finding and purchasing your next multifamily property, or in optimizing the profitability of your investment thru sound property management services, our niche and long-term experience in multifamily property investments gives us the ability to provide expert advisory services. The hallmark of our value to our clients is our intimate understanding and knowledge of the multifamily property market, as well as our ability to quickly adapt to our clients' changing investment needs. These expert skills offered our clients has made Apartment Investment Specialists and A.I.S. Property Management Services perceived by the investment community as leading and respected boutique industry experts. With this niche professional background, Craig's companies have provided expert advisory services to what has become a significant and loyal investor base. The combination of our successful results and professional services, our hard work and dedication to our client needs, our strong belief in conducting business in an ethical and right way, along with exceeding our client expectations, and being fully accountable from start to finish have all contributed to the success of Craig and his companies in the multifamily property brokerage and management space.

Our Mission

Our number one goal to our clients is to help build their personal net worth so that they become loyal one client at a time, while always being dedicated to building their trust in us as their personal investment advisors – your trust in us is truly our most valued asset.



APARTMENT INVESTMENT SPECIALISTS

PRESENTED BY: *Craig Lieberman* 

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