

# Trader Joe's Net Leased Investment

451 E. Avenida De Los Arboles, Thousand Oaks CA 91360

## OFFERING MEMORANDUM



*Prepared By:*

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01    **Executive Summary**  
      Investment Summary



## OFFERING SUMMARY

ADDRESS	451 E. Avenida De Los Arboles Thousand Oaks CA 91360
COUNTY	Ventura
MARKET	Ventura County
SUBMARKET	Conejo Valley
GLA (SF)	22,800 SF
LAND ACRES	2.4
LAND SF	104,544 SF
YEAR BUILT	1974
APN	521-0-070-390
OWNERSHIP TYPE	Fee Simple

## FINANCIAL SUMMARY

PRICE	\$11,500,000
PRICE PSF	\$504.39
OCCUPANCY	100%
NOI (Jan 2025)	\$580,051
NOI (July 2025)	\$658,728
CAP RATE (JAN 2025)	5.04%
CAP RATE (JULY 2025)	5.73%

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2024 Population	15,823	65,285	142,547
2024 Median HH Income	\$126,171	\$130,319	\$135,262
2024 Average HH Income	\$161,728	\$175,477	\$182,285



## Investment Overview

Attractively priced at a 5.7% cap rate (on scheduled income effective as of July 2025), this Trader Joe's net-leased property is ideal for the investor seeking stable income with strong, credit tenant occupancy. This high-demand location in the heart of Thousand Oaks is ideally situated for continued asset appreciation.

## Minimal Management

Owner responsibilities primarily consist of rent collection and bill payment of a few recurring expenses (property tax, insurance, common area charges), which can be outsourced if the owner desires a completely passive investment. Otherwise, Trader Joe's performs roof and building maintenance, the common area manager performs all parking lot and landscape maintenance, and the nail salon and pet grooming tenants maintain their own units.

## Excellent Tenant Mix

Besides Trader Joe's, many other essential needs focused businesses thrive at University Shopping Center, including Rite Aid, several restaurants (pizza, Asian, Mexican, donuts, smoothies, pub), health and beauty services (dental offices, nail salon, barber), convenience (mail & parcel, cleaners, laundromat, liquor store), and specialty services (insurance, pet groomer, locksmith). These retailers add stability as they are largely unaffected by online competition, seasonal fluctuations, and economic cycles.

## Ideally Located

At the signalized intersection of Moorpark Road and Avenida de los Arboles, a mile west of the 23 Freeway and less than three miles from the 101 Freeway, University Shopping Center is centrally located and accessible from all directions, with Cal Lutheran University, Thousand Oaks High School, and Los Robles Medical Center in proximity. Residents of neighboring cities Moorpark, Simi Valley, and Westlake Village regularly frequent this center.

With nearly 125,000 residents, Thousand Oaks is the most affluent city in Ventura County. The community offers a high standard of living with abundant entertainment and recreational opportunities. Outdoor enthusiasts will enjoy 15,000 acres of public open space and 120 miles of hiking trails, with access to the Santa Monica Mountains parklands and trails. Other major attractions include the Thousand Oaks Civic Arts Plaza, which offers concerts, musicals, and children's shows to draw regional audiences, and the Thousand Oaks Auto mall, the largest in the nation. Additionally, the city is consistently ranked as one of the safest in the nation.

## Additional Opportunity

The adjacent property, 475 E. Avenida de los Arboles, is currently listed for sale at \$4.0 million. This may benefit a 1031-exchange buyer with a larger trade requirement. Ask broker for details.







02 Property Description

- Property Features
- Site Map
- Aerial View
- Regional Map
- Parcel Map
- Property Images

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## PROPERTY FEATURES

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NUMBER OF TENANTS	3
LAND SF	104,544
GLA (SF)	22,800
LAND ACRES	2.4
YEAR BUILT	1974
# OF PARCELS	1
ZONING TYPE	C1
BUILDING CLASS	B
TOPOGRAPHY	Flat
NUMBER OF STORIES	1
NUMBER OF BUILDINGS	1
PARKING RATIO	4/1,000
MIXED USE	N
NUMBER OF PADS	1
STREET FRONTAGE	Y
CORNER LOCATION	Y
NUMBER OF INGRESSES	3
NUMBER OF EGRESSES	3

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## MECHANICAL

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HVAC	Y
FIRE SPRINKLERS	Y
ELECTRICAL / POWER	Y
LIGHTING	Y

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## CONSTRUCTION

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FOUNDATION	Slab
FRAMING	Wood
EXTERIOR	Stucco
PARKING SURFACE	Asphalt
ROOF	Tile
LANDSCAPING	Grass/Trees

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## TENANT INFORMATION

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MAJOR TENANT/S	Trader Joe's
SHADOW ANCHOR	Rite Aid
LEASE TYPE	NNN





UNIT #	TENANT
355A	Dentist
355B	Lock & Safe
355C	Imperial Garden Restaurant
355D	Barber Shop
355E	Mail Center
355F	Laria Insurance
359	Southwest Liquor
361	Diamond Cleaners
363	Launderland
365	3 Amigos Restaurant
387	Rite Aid
409	Fresh Donuts
411	Massage
413	Available
417	PJ's Pub
425	Smoothies
427	Allegro Pizza
451-C	TK Nails Spa & Waxing
451-B	3 Tails Dog Grooming
451-D & E	Trader Joes
475-A	Available
475-B	American Family Care Urgent Care

All information on this site map is approximate, without representation or warranty, and subject





# University Shopping Center

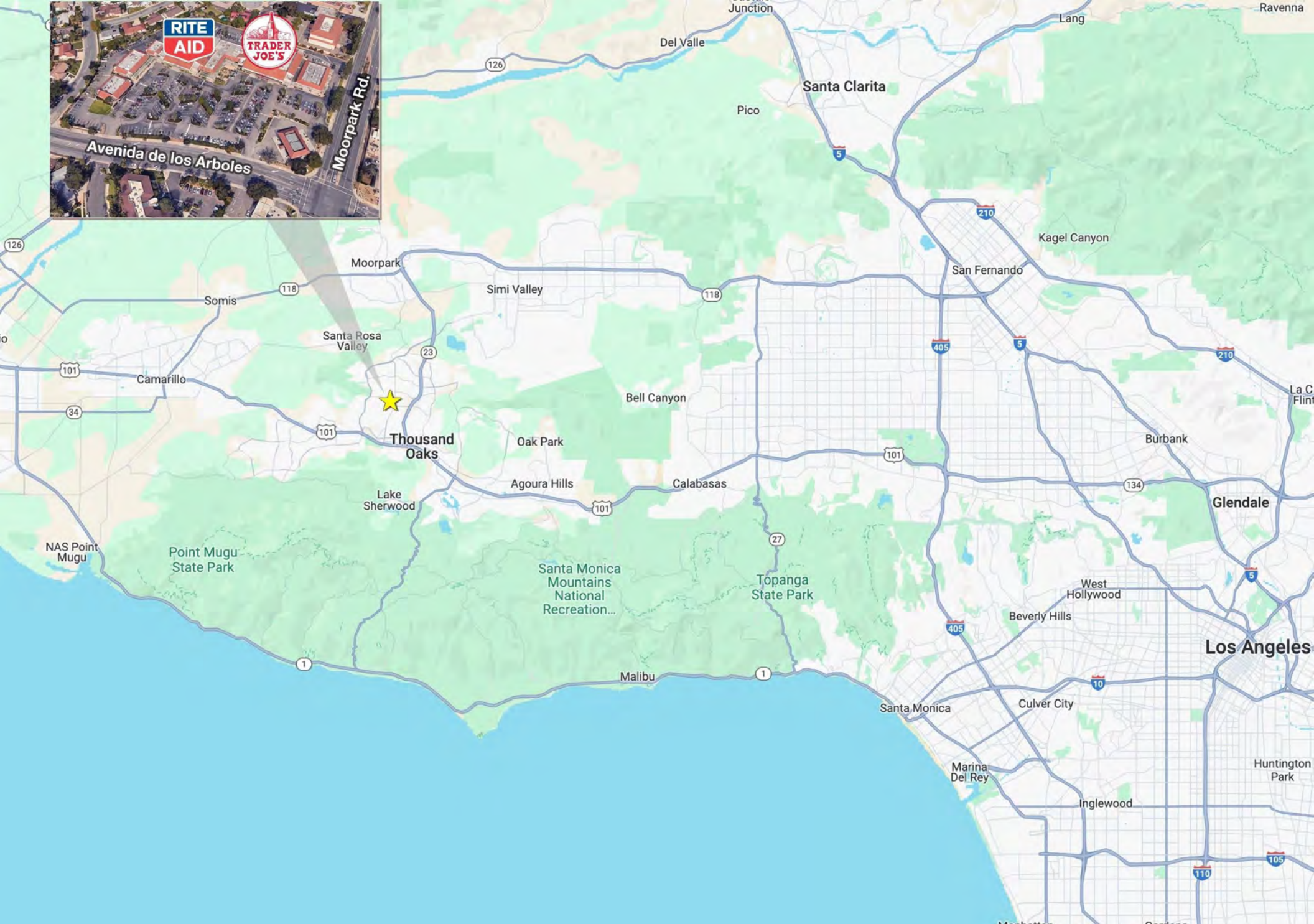


Avenida de los Arboles

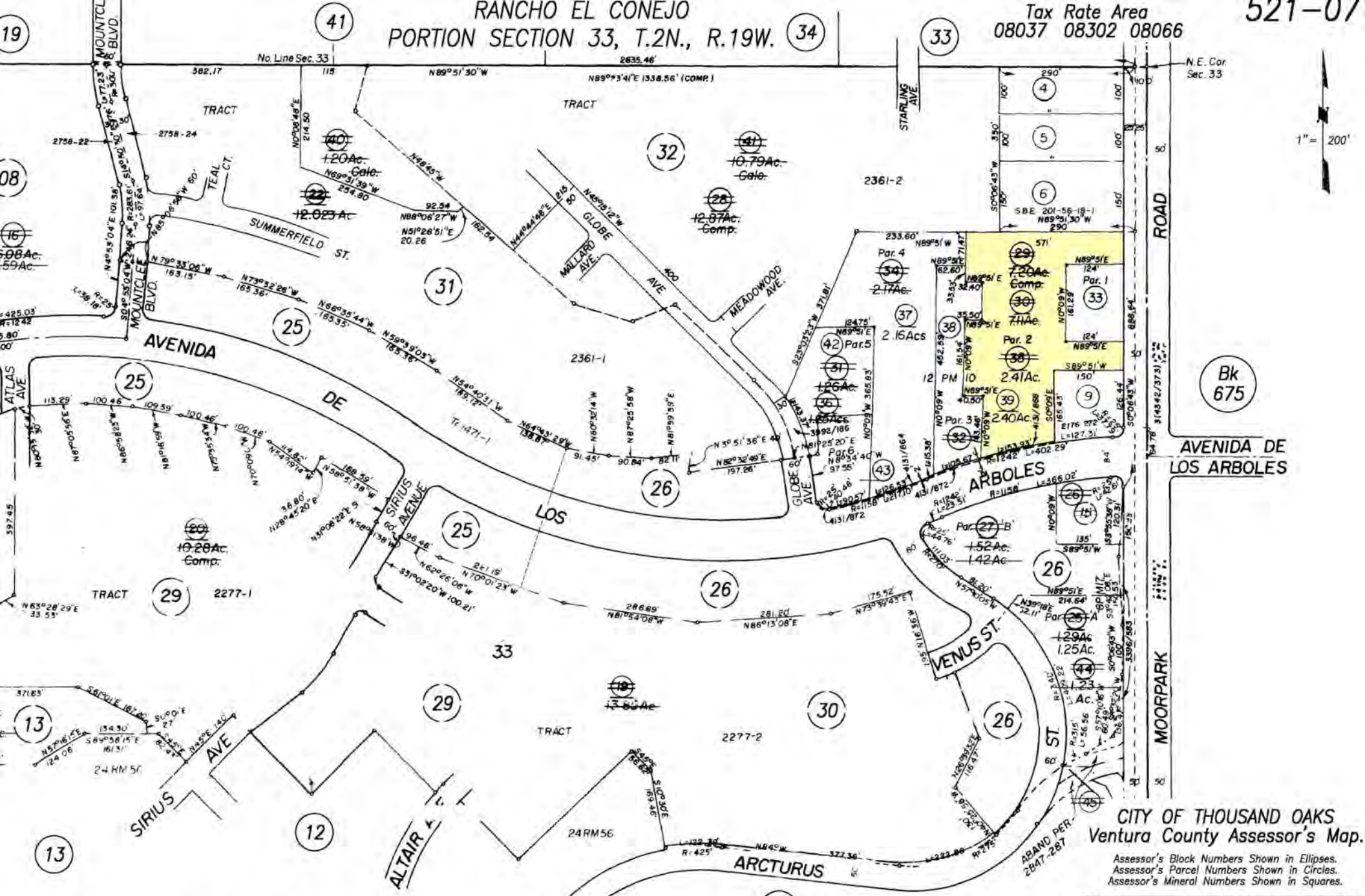
Moorpark Rd.







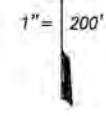




RANCHO EL CONEJO  
PORTION SECTION 33, T.2N., R.19W.

Tax Rate Area  
08037 08302 08066

521-07



Rancho El Conejo Partition, Dds. Bk.1, Pg.746  
Rancho El Conejo, M.R. Bk.1A, Pg.16

NOTE: ASSESSOR PARCELS SHOWN ON THIS PAGE  
DO NOT NECESSARILY CONSTITUTE LEGAL LOTS.  
CHECK WITH COUNTY SURVEYOR'S OFFICE OR  
PLANNING DIVISION TO VERIFY.

CITY OF THOUSAND OAKS  
Ventura County Assessor's Map.

Assessor's Block Numbers Shown in Ellipses.  
Assessor's Parcel Numbers Shown in Circles.  
Assessor's Mineral Numbers Shown in Squares.

DRAWN	M.L.T.	REVISED	10-17-2001
REDRAWN		CREATED	12-6-1963
INKED		EFFECTIVE	64-65 ROLL





Trader Joe's – Anchor



Rite Aid – Anchor



University Shopping Center – West Shops



University Shopping Center – North Shops





University Shopping Center – East Side



University Shopping Center – West Side







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**Sale Comps**

Sale Comparables

Sale Comparables Summary



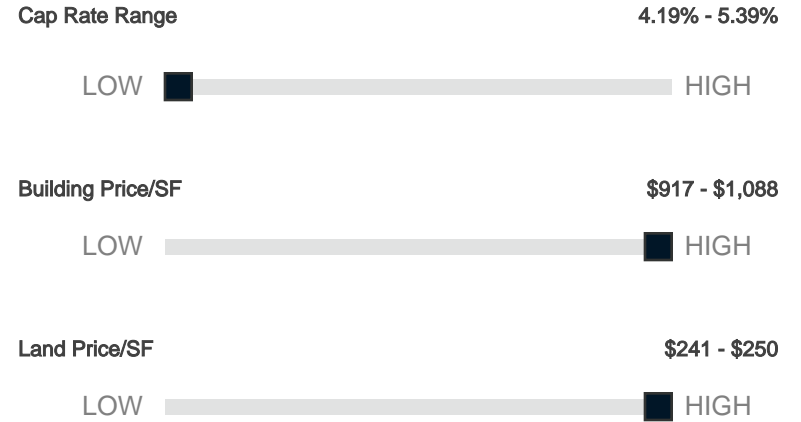
1



### Trader Joe's - Shops at Oak Creek

28941 Canwood St.  
Agoura Hills, CA 91301, CA 91301

BUILDING SF	12,500
LAND SF	54,332
LAND ACRES	1.25
YEAR BUILT	2010
SALE PRICE	\$13,600,000
PRICE PSF	\$1,088.00
CAP RATE	4.19%
OCCUPANCY	100%
LEASE TYPE	NNN
CLOSING DATE	12/15/2023
DISTANCE	12.9 miles



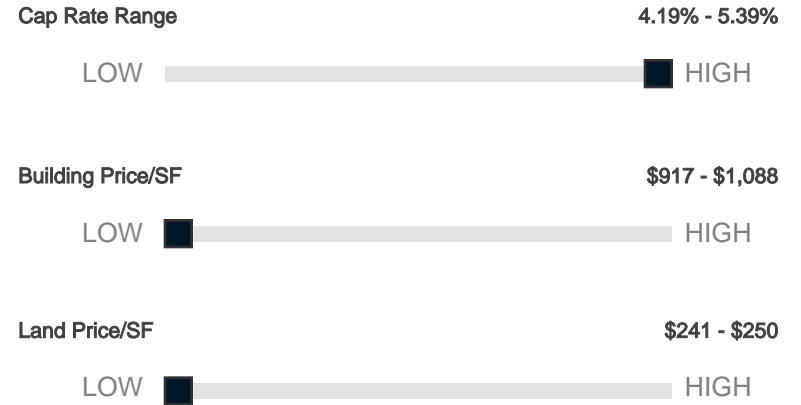
2



### Walgreens - Newbury Park

550 N. Ventu Park Rd.  
Newbury Park, CA 91320

BUILDING SF	13,386
LAND SF	51,057
LAND ACRES	1.17
YEAR BUILT	2009
SALE PRICE	\$12,280,000
PRICE PSF	\$917.38
CAP RATE	5.39%
LEASE TYPE	NNN
CLOSING DATE	5/30/2024
DISTANCE	4.8 miles



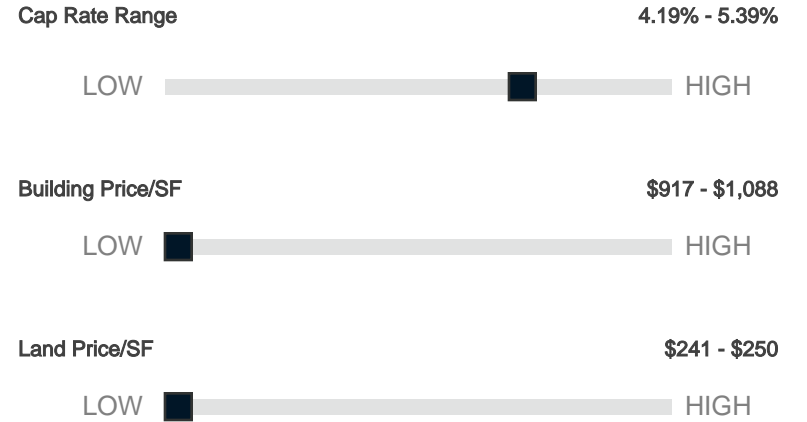






BUILDING SF	22,800
LAND SF	104,544
LAND ACRES	2.4
YEAR BUILT	1974
ASKING PRICE	\$11,500,000
PRICE PSF	\$504.39
CAP RATE	5.04%
OCCUPANCY	100%
LEASE TYPE	NNN

**Trader Joe's Net Leased Investment**

451 E. Avenida De Los Arboles  
 Thousand Oaks, CA 91360





	PROPERTY	BLDG SF	SALE PRICE	PSF	CAP RATE	BUILT	CLOSE DATE	DISTANCE (mi)
1	 <p>Trader Joe's - Shops at Oak Creek 28941 Canwood St. Agoura Hills, CA 91301, CA 91301</p>	12,500	\$13,600,000	\$1,088.00	4.19%	2010	12/15/2023	12.90
2	 <p>Walgreens - Newbury Park 550 N. Ventu Park Rd. Newbury Park, CA 91320</p>	13,386	\$12,280,000	\$917.38	5.39%	2009	5/30/2024	4.80
<b>AVERAGES</b>		<b>12,943</b>	<b>\$12,940,000</b>	<b>\$1,002.69</b>	<b>4.79%</b>			
S	 <p>Trader Joe's Net Leased Investment 451 E. Avenida De Los Arboles Thousand Oaks, CA 91360</p>	22,800	\$11,500,000	\$504.39	5.04%	1974		





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Financial Analysis

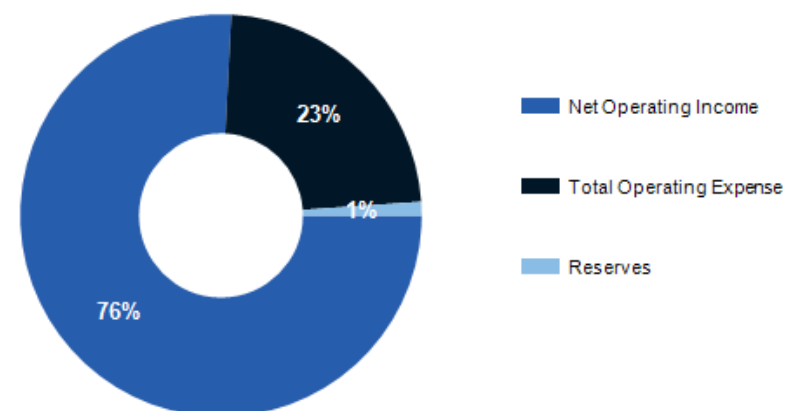
Income & Expense Analysis



## REVENUE ALLOCATION

JAN 2025

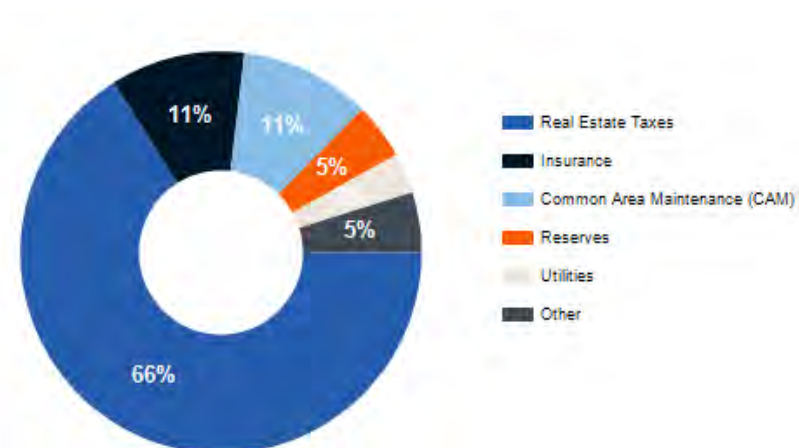
INCOME	JAN 2025		JULY 2025	
Gross Scheduled Rent	\$727,797	96.2%	\$806,474	96.6%
Expense Reimbursement Revenue	\$28,766	3.8%	\$28,766	3.4%
<b>Effective Gross Income</b>	<b>\$756,563</b>		<b>\$835,240</b>	
Less Expenses	\$176,512	23.33%	\$176,512	21.13%
<b>Net Operating Income</b>	<b>\$580,051</b>		<b>\$658,728</b>	



EXPENSES	JAN 2025	JULY 2025
Real Estate Taxes	\$122,114	\$122,114
Insurance	\$20,000	\$20,000
Common Area Maintenance (CAM)	\$19,447	\$19,447
Management Fee	\$3,978	\$3,978
Utilities	\$6,000	\$6,000
Vacancy Reserve	\$4,973	\$4,973
<b>Total Operating Expense</b>	<b>\$176,512</b>	<b>\$176,512</b>
Reserves	\$8,352	\$8,352
Expense / SF	\$7.74	\$7.74
% of EGI	23.33%	21.13%

## DISTRIBUTION OF EXPENSES

JAN 2025







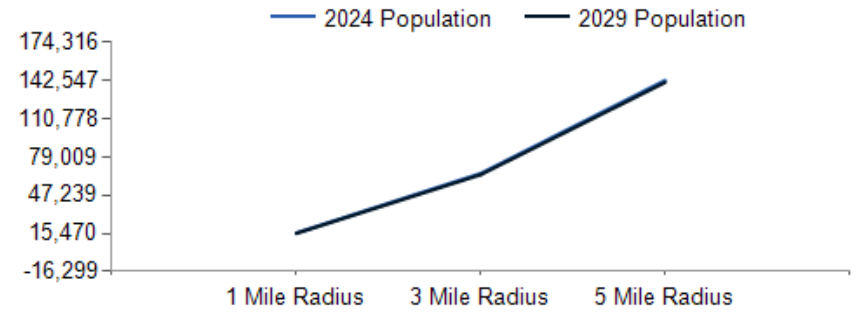
05 Demographics  
Demographics



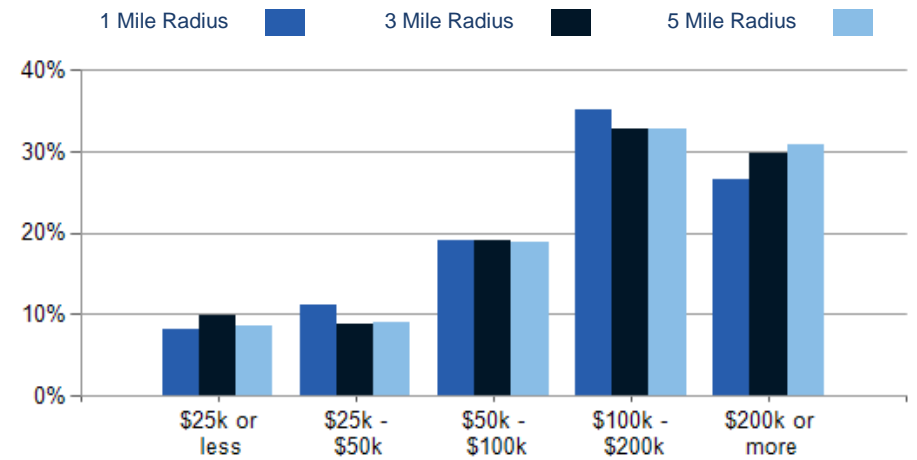
POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	15,792	63,980	137,687
2010 Population	16,272	65,614	144,863
2024 Population	15,823	65,285	142,547
2029 Population	15,470	64,257	140,944
2024-2029: Population: Growth Rate	-2.25%	-1.60%	-1.15%

2024 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	258	1,695	3,099
\$15,000-\$24,999	155	589	1,366
\$25,000-\$34,999	184	813	1,860
\$35,000-\$49,999	376	1,245	2,766
\$50,000-\$74,999	472	2,136	4,569
\$75,000-\$99,999	491	2,309	5,123
\$100,000-\$149,999	943	4,191	9,069
\$150,000-\$199,999	823	3,446	7,889
\$200,000 or greater	1,334	6,940	15,878
Median HH Income	\$126,171	\$130,319	\$135,262
Average HH Income	\$161,728	\$175,477	\$182,285

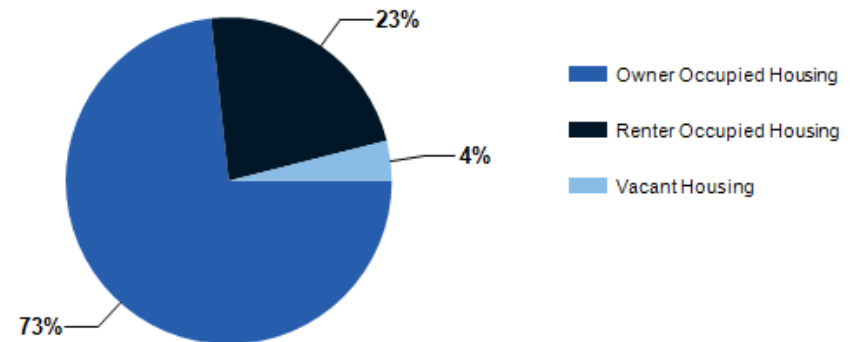
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	4,977	22,623	48,255
2010 Total Households	5,073	23,179	50,837
2024 Total Households	5,036	23,364	51,617
2029 Total Households	4,986	23,299	51,738
2024 Average Household Size	2.85	2.71	2.72
2024-2029: Households: Growth Rate	-1.00%	-0.30%	0.25%



2024 Household Income



2024 Own vs. Rent - 1 Mile Radius

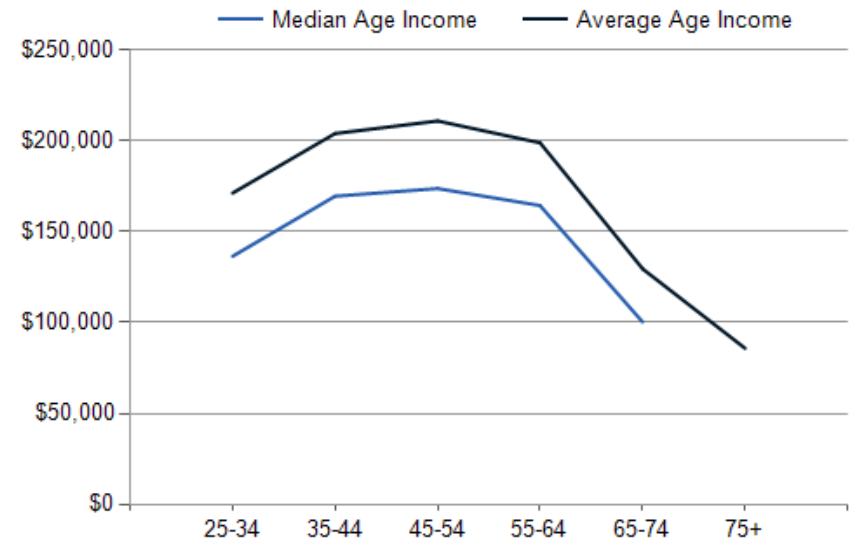
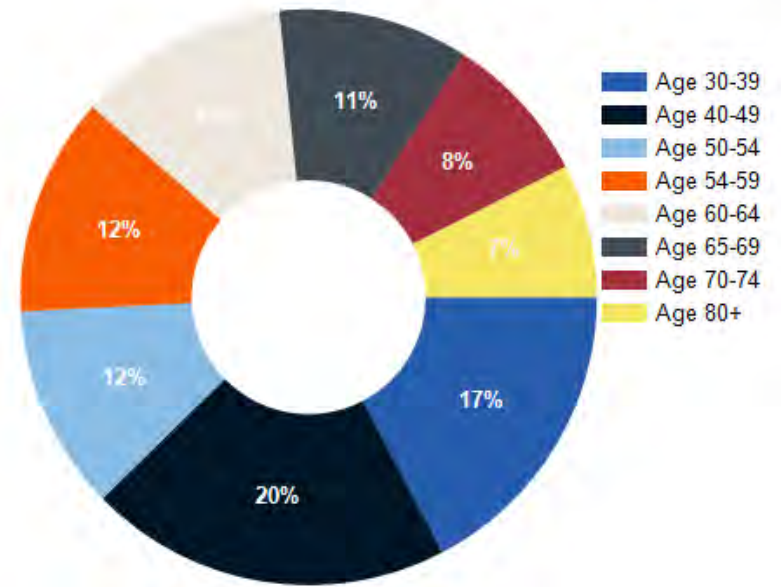


Source: esri



2024 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2024 Population Age 30-34	768	3,445	8,114
2024 Population Age 35-39	745	3,437	8,193
2024 Population Age 40-44	915	3,831	9,033
2024 Population Age 45-49	863	3,766	8,644
2024 Population Age 50-54	1,006	4,523	9,758
2024 Population Age 55-59	1,074	4,618	9,921
2024 Population Age 60-64	1,035	4,767	10,308
2024 Population Age 65-69	932	4,239	9,167
2024 Population Age 70-74	739	3,380	7,253
2024 Population Age 75-79	654	2,736	5,881
2024 Population Age 80-84	506	1,997	3,801
2024 Population Age 85+	636	2,314	4,110
2024 Population Age 18+	13,209	53,557	115,723
2024 Median Age	43	45	44
2029 Median Age	43	45	44

2024 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$136,500	\$124,111	\$120,681
Average Household Income 25-34	\$171,325	\$163,946	\$161,652
Median Household Income 35-44	\$169,597	\$163,527	\$160,705
Average Household Income 35-44	\$204,109	\$204,209	\$203,098
Median Household Income 45-54	\$173,803	\$179,641	\$180,112
Average Household Income 45-54	\$211,009	\$226,037	\$230,143
Median Household Income 55-64	\$164,436	\$170,904	\$176,979
Average Household Income 55-64	\$198,965	\$215,476	\$225,160
Median Household Income 65-74	\$100,399	\$106,744	\$110,412
Average Household Income 65-74	\$129,641	\$150,570	\$158,663
Average Household Income 75+	\$85,839	\$95,847	\$103,073





# Trader Joe's Net Leased Investment

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