

LA SPRING SHOPPING CENTER

525-549 New Los Angeles Avenue, Moorpark CA



**STABILIZED CORE
NNN INVESTMENT**

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Lee & Associates-Pasadena, Inc. ("LAP") has been engaged as the exclusive financial advisor to the Seller in connection with Seller's solicitation of offers for the purchase of the "Property" known as LA Spring Shopping Center located at 525-549 New Los Angeles Avenue, Moorpark, County of Ventura, State of California. Prospective purchasers are advised that as part of the solicitation process, Seller will be evaluating a number of factors including the current financial qualifications of the prospective purchaser. Seller expressly reserves the right in its sole and absolute discretion to evaluate the terms and conditions of any offer and to reject any offer without providing a reason therefore. Further, Seller reserves the right to terminate the solicitation process at any time prior to final execution of the Purchase Agreement.

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01 Investment Overview

02 Property Overview

03 Area Overview

04 Financial Summary

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01 EXECUTIVE SUMMARY

Financial Summary

| | |
|---------------------|--------------|
| ASKING PRICE | \$10,500,000 |
| PRICE/SF | \$486.18 |
| CAP RATE (IN PLACE) | 6.92% |

Investment Summary

| | |
|-------------|------------------------------|
| ADDRESS | 525-549 New Los Angeles Ave. |
| CITY, STATE | Moorpark, California |
| GROSS SF | ±21,597 |
| LOT SIZE | ±2.25 Acres |
| PARKING | 4/1,000 SF |
| YEAR BUILT | 1995 |



01 INVESTMENT SUMMARY

525-549 NEW LOS ANGELES AVENUE | MOORPARK, CA 93021

- Busiest shopping center in Moorpark
- Co-Anchored by McDonalds & Starbucks (not a part) with established national tenants: Little Caesars, H&R Block and AT&T
- Current vacancies have new HVAC units on roof
- Prominent building signage
- Signalized hard corner with traffic count of 55,000 cars per day



Well known in Moorpark as part of restaurant row, the restaurant tenants are well known and very established and have been serving the community for many years.



LA Spring Shopping Center is surrounded by dense multi-family housing all within walking distance. Neighboring schools, "on the way out" and "on the way home" access, offer a consistent daytime and evening customer base.



01 LOCATION HIGHLIGHTS

525-549 NEW LOS ANGELES AVENUE | MOORPARK, CA 93021



Co-anchored by McDonald's, Starbucks; other tenants include, Little Caesars, H&R Block, AT&T, Sushi Planet and Pho 100



Recently signed national retailers: Little Caesars and Supercuts



Hard corner with traffic count of 55,000 cars per day, the busiest intersection in Moorpark



86,230

POPULATION*

\$129,090

ANNUAL HH INCOME*

28,498

HOUSEHOLDS

* 5-Mile radius



UNDERWOOD FAMILY FARMS



HIGH STREET ARTS CENTER

SURROUNDED BY ATTRACTIONS & RETAIL AMENITIES



MOORPARK COUNTRY CLUB



DOWNTOWN MOORPARK



EXCIDO ESCAPE ROOM



MOORPARK COLLEGE



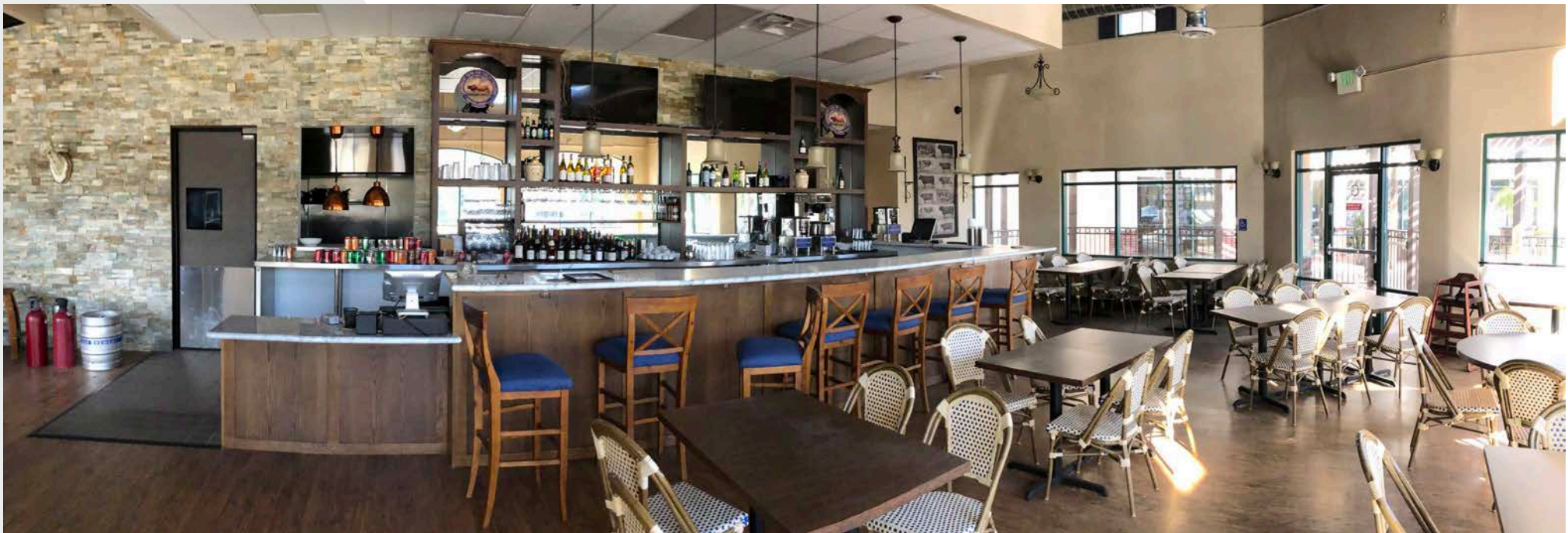
CARRARA PASTRIES



AMERICA'S TEACHING ZOO

02 PROPERTY PHOTOS

525-549 NEW LOS ANGELES AVENUE | MOORPARK, CA 93021



02 PROPERTY PHOTOS



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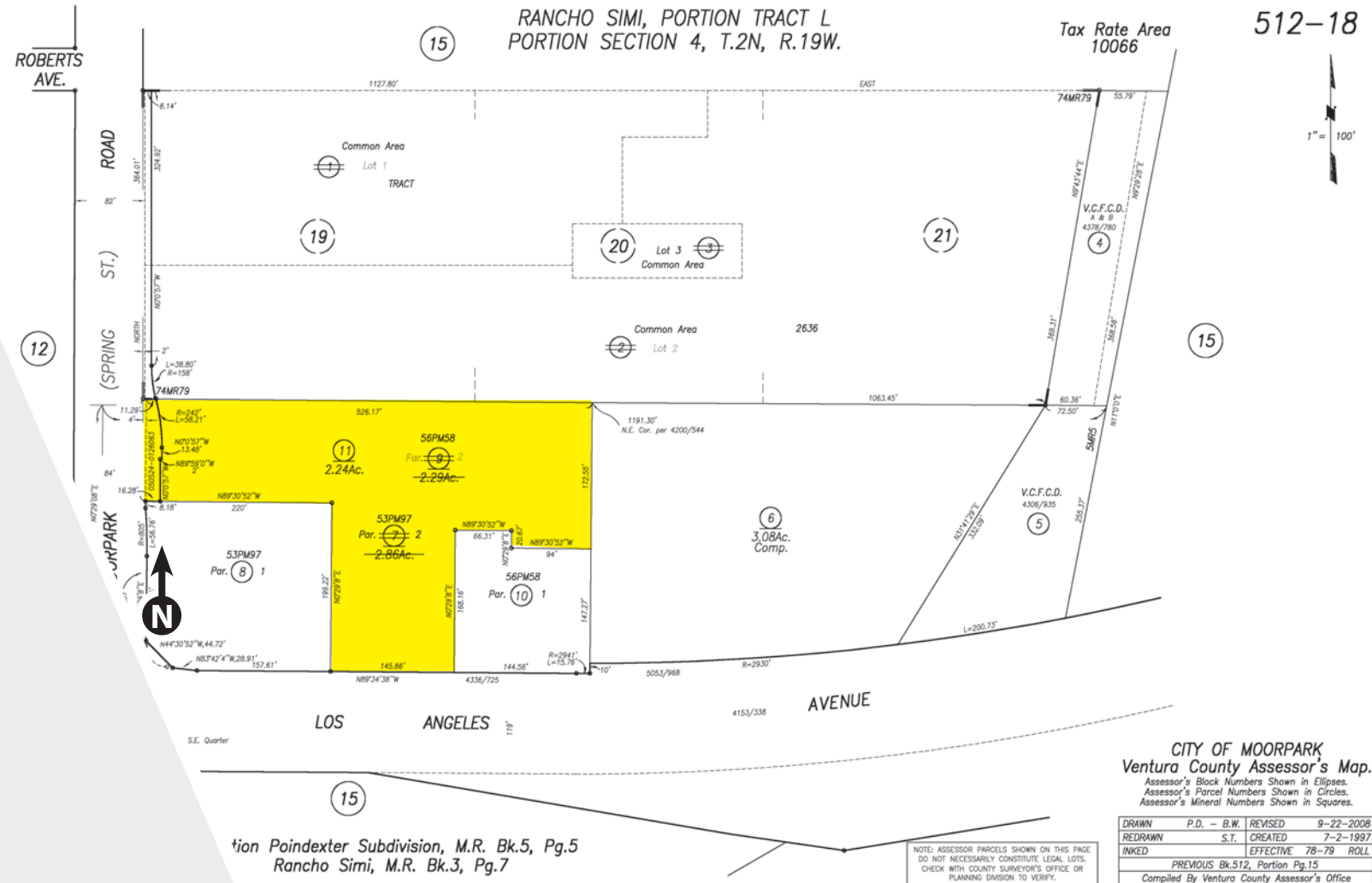
02 AERIAL VIEW

525-549 NEW LOS ANGELES AVENUE | MOORPARK, CA 93021



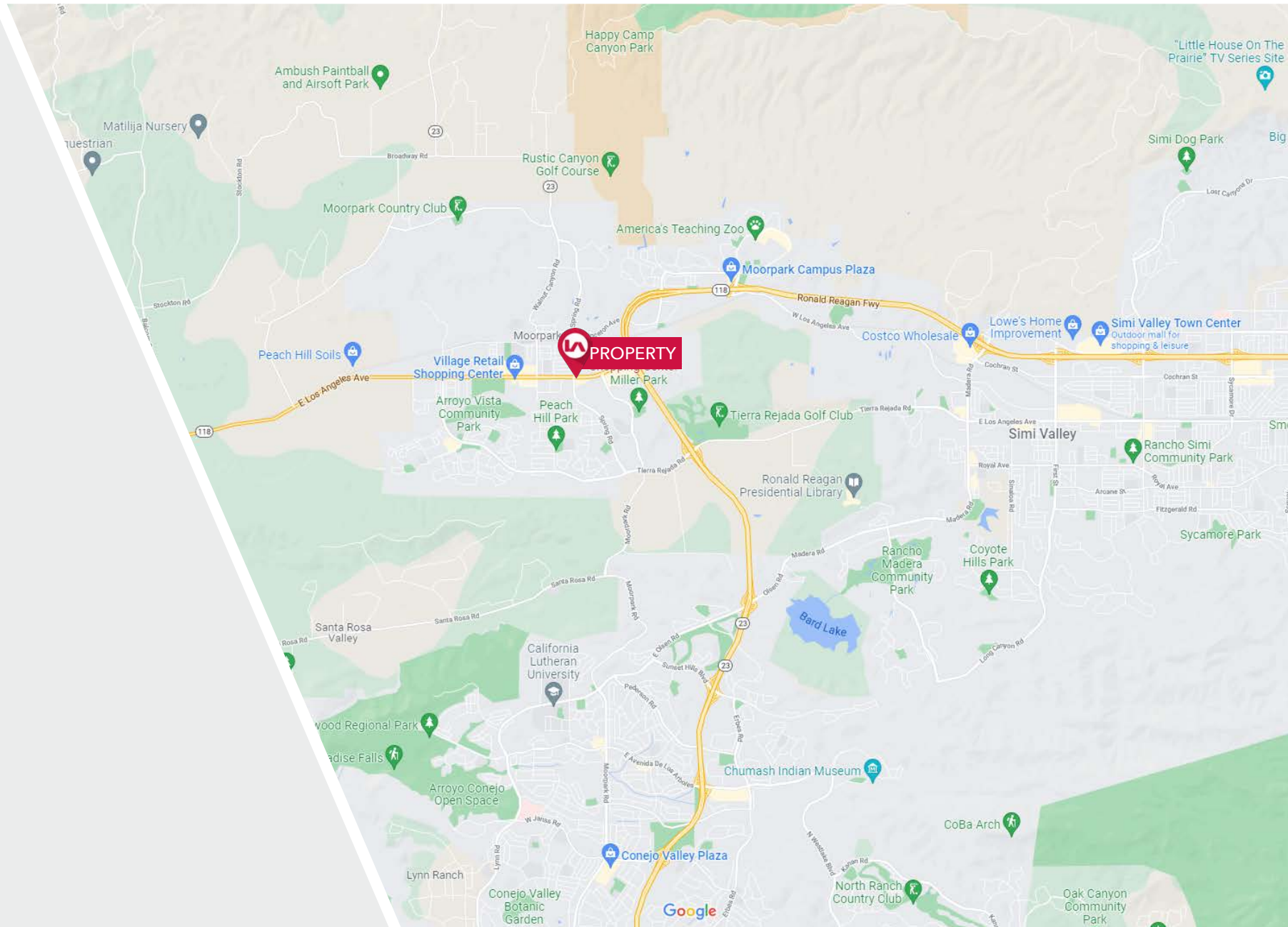
02 PARCEL MAP

525-549 NEW LOS ANGELES AVENUE | MOORPARK, CA 93021



02 LOCATION MAP

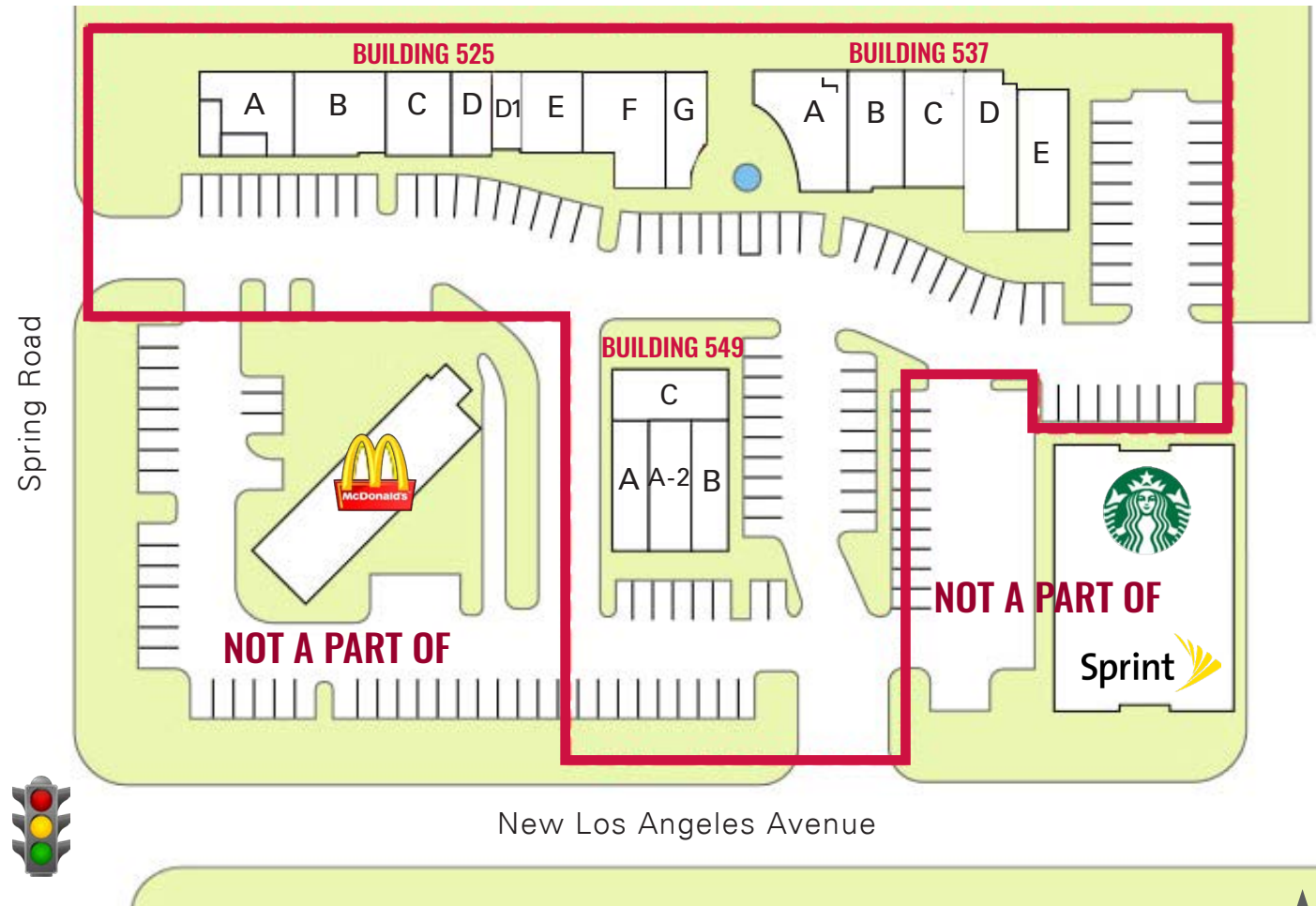
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02 SITE PLAN

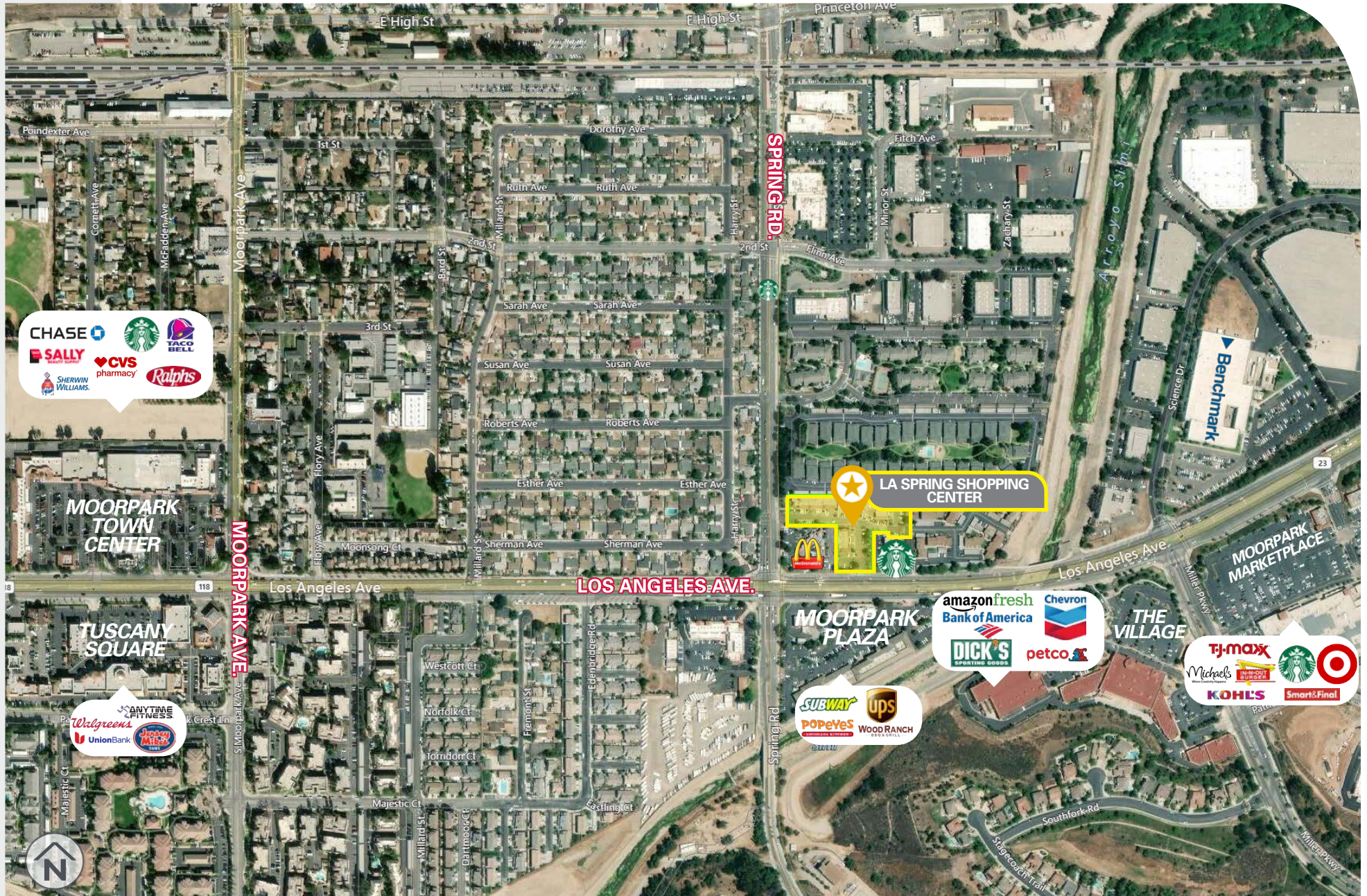
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| Tenant Name | Unit | SF |
|---------------------------|---------|--------|
| Rachada Thai Cuisine | 525-A | 1,256 |
| Sole Touch Foot Massage | 525-B | 1,014 |
| Creskide Cleaners | 525-C | 1,223 |
| Nail Studio | 525-D | 886 |
| La Michocana Elite | 525-D1 | 920 |
| J's Smoke Shop | 525-E | 1,079 |
| Pho 100 | 525-F&G | 2,816 |
| Mai Sushi | 537-A | 1,910 |
| Parkway Kabbob | 537-B | 1,210 |
| Taqueria El Tapatia | 537-C | 1,733 |
| D&G Dental | 537-D | 1,604 |
| D&G Dental | 537-E | 1,650 |
| Little Caesars Enterprise | 549-A | 1,238 |
| < VACANT > | 549-A2 | 900 |
| AT&T | 549-B | 1,025 |
| H&R | 549-C | 1,133 |
| Total SF | | 21,597 |



03 AMENITIES OVERVIEW

525-549 NEW LOS ANGELES AVENUE | MOORPARK, CA 93021



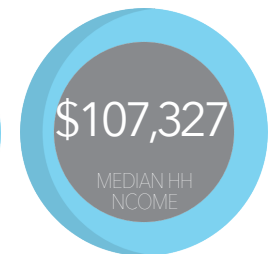
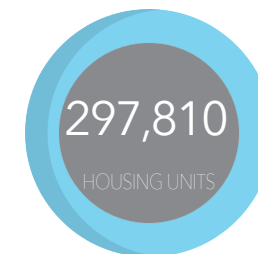
03 VENTURA COUNTY

525-549 NEW LOS ANGELES AVENUE | MOORPARK, CA 93021

- Ventura County's coastline stretches a stunning 42 miles and the peaks of the Los Padres National Forest account for 46 percent of the landmass in the northern portion of the county. Fertile valleys in the southern half of the county make Ventura County a leading agricultural producer. Together, farming and the Los Padres National Forest occupy half of the county's 1.2 million acres.
- The mild Mediterranean climate, along with scenic geography, makes the area attractive to the more than 900,000 culturally and ethnically diverse people who call Ventura County home. The unincorporated areas - along with the ten incorporated cities of Camarillo, Fillmore, Moorpark, Ojai, Oxnard, Port Hueneme, Santa Paula, Simi Valley, Thousand Oaks, and San Buenaventura (Ventura) - rank Ventura as the 11th most populous county in the State.



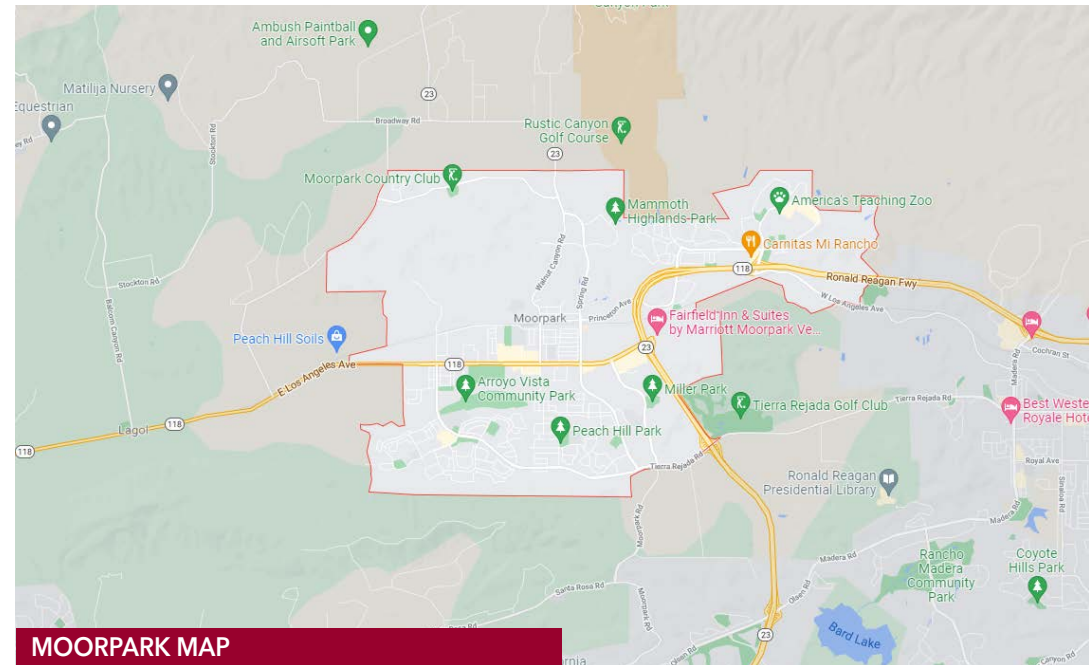
- Ventura County has a strong economic base that includes major industries such as biotechnology, health care, education, agriculture, advanced technologies, oil production, military testing and development, and tourism.
- Home to two universities (California State University Channel Islands and California Lutheran University), a small private college and three community colleges (Oxnard, Ventura, and Moorpark), multiple university extensions, institutes, and adult schools, the county is an educational center and enjoys a strong structure for workforce development.
- Under the guidance of the Board of Supervisors, the approved County annual budget of more than \$2 billion serves to assist vulnerable adults and children, provide public safety, ensure justice, protect public health, and improve the quality of life for the county's residents. In alignment with key focus areas established in the County Strategic Plan, services are provided to residents by over 8,000 dedicated public servants working in 23 different agencies, departments and special districts.



03 CITY OF MOORPARK

- A vibrant local economy and professional City services support business growth and development in Moorpark. The City of Moorpark's Economic Development Office works to attract, retain, and grow Moorpark's businesses, and to revitalize Moorpark's historic downtown. Companies with headquarters or offices located in Moorpark include Kavlico, Countrywide, First Data / Cardservice International, Pentair Pool Products, Laars / Waterpik, Aquaria, PennyMac, and SMTEK. These companies recognize that Moorpark provides the highest quality of life for their employees, leading to greater employee satisfaction and stability plus increased productivity.
- Moorpark has been recognized as a Kosmont "Very Low-Cost City in which to do business" and as one of "America's Top-Rated Smaller Cities". Moorpark also has a long history of being the safest city in Ventura County, and the distinction of being one of the five safest cities in the state. Nationally recognized schools and the highest per capita income in the county add to Moorpark's quality of life and strong economic climate.
- Located approximately 50 minutes from Los Angeles to the south and Santa Barbara to the north, Moorpark is a centrally located destination with readily accessible transportation amenities. Moorpark is within an hour of Burbank, Santa Barbara, and Los Angeles International (LAX) airports. A Metrolink commuter rail station is located in downtown Moorpark, with easy commutes to the Los Angeles metro area. Union Pacific rail system provides convenient freight and passenger service to extended U.S. and Canadian markets. The Port of Hueneme, one of only four California deep water ports, is located just 30 minutes from Moorpark. Moorpark is served directly by two freeways (23 and 118) with immediate connections to five major freeways (101, 126, 5, 405, and the 210).
- A skilled labor force is readily available due to the wide variety of advanced educational institutions nearby. Three community colleges serve Ventura County, including Moorpark's own Moorpark College. Both California State University at Channel Islands and California State University at Northridge are within a 30 minute drive and the private California Lutheran University is within a 15 minute drive. Major universities such as UC Santa Barbara, Pepperdine, UCLA, and USC are all within a 50 to 60 minute drive.

525-549 NEW LOS ANGELES AVENUE | MOORPARK, CA 93021



MOORPARK MAP

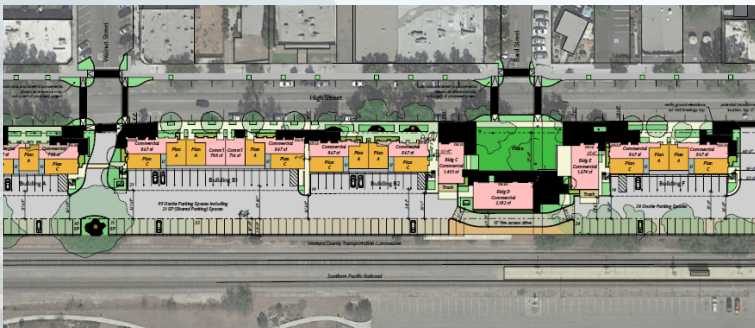


03 MOORPARK DEVELOPMENTS & DEMOGRAPHICS

525-549 NEW LOS ANGELES AVENUE | MOORPARK, CA 93021



Green Island Villas is a new townhouse community by Summerland Partners Group currently in preconstruction at 635 Los Angeles Avenue, Moorpark. Green Island Villas has a total of 69 units.



High Street Depot: (Opening Summer 2025) A Mixed-use development, including 79 residential rental units and 14,471 square feet of ground floor commercial retail space. The proposed site would also include surface parking, hard and landscaping, and a central community green space.



Hitch Ranch Specific Plan: The Ranch the development of 755 residential units, a six-acre public park, associated roadways and infrastructure, as well as expansive open space, detention basins, and manufactured slopes on approximately 277 acres. Units are provided as a mix of single-family and multi-family. Hitch Ranch is generally located north of Poindexter Avenue, west of Casey Road, and extending approximately 1,700 feet to the west of Gabbert Road.



POPULATION
82,498



HOUSEHOLD SIZE
2.8



EDUCATION
Bachelor's Degree 27%



AVG PROPERTY VALUE
\$779,273



MEDIAN AGE
43



MEDIAN HH INCOME
\$123,761

04 FINANCIAL SUMMARY

525-549 NEW LOS ANGELES AVENUE | MOORPARK, CA 93021



| | |
|---------------------------|--------------|
| LIST PRICE: | \$10,500,000 |
| BUILDING SIZE: | ± 21,597 SF |
| PRICE PER SQ FT: | \$486.18 |
| CAP RATE IN PLACE: | 6.92% |
| YEAR BUILT: | 1995 |
| ACRES: | ±2.25 |

Notes:

* reimbursement based off the 2025/26 Budget @ \$0.92/SF NNN

** includes vacant space base rent, CAM

*** Based off List Price

**** includes Electricity, Water, Sewer and Fire Service charge

***** Based off 6.5% 25YR AM with 45% DP

ANNUALIZED OPERATING DATA

| | | |
|----------------------------|-------------------|-------|
| Current Income | 2025 | |
| Gross Potential Base Rent: | \$775,811 | |
| CAM REIM:* | \$258,055 | |
| Income: | \$1,033,866 | |
| Economic Vacancy: ** | \$42,336 | 4.09% |
| Effective Gross Income: | \$991,530 | |
| Total Expenses: | \$264,447 | |
| NOI: | \$727,083 | |
| Debt Svc:***** | -\$552,995 | |
| COC: | \$174,088 | 3.68% |

2024 Actual Expenses

| | | |
|------------------------|------------------|-------|
| Real Estate Taxes *** | \$113,117 | 1.08% |
| Direct Assessments | \$1,621 | |
| Insurance | \$9,736 | |
| Repairs & Maintenance | \$48,355 | |
| Trash | \$6,900 | |
| Landscaping | \$9,750 | |
| Utilities**** | \$40,266 | |
| Management | \$34,704 | 3.50% |
| TOTAL EXPENSES: | \$264,447 | |
| Expenses/SF | \$12.24 | |

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