

# INVESTMENT OVERVIEW

751 TOWN CENTER DRIVE: A RETAIL GEM  
OXNARD, CA 93030



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LEASING  
BROKERAGE  
INVESTMENTS

## EXECUTIVE SUMMARY

751 TOWN CENTER DRIVE | OXNARD, CA 93030 | NEW SHOPPING CENTER (READY Q4 2024)

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### OFFERING SUMMARY

Sale Price:	\$7,975,888
Building Size:	7,000 SF
Number of Units:	5
Price / SF:	\$1,139.41
Cap Rate:	5.6%
NOI:	\$446,282

### PROPERTY OVERVIEW

Starbucks drive-thru anchored retail shopping center investment opportunity fully leased on long-term leases with A+ credit tenants, including Handel's Ice Cream, Nekter Juice Bar, UPS, and Tooth Berry Dental Clinic. Boasting excellent curb appeal, the brand new construction +/-7,000 SF, 5-unit building is situated on a spacious acre+ lot. Asset promises an immediate return on investment. 100% occupancy with long-term corporate leases ensures a stable income stream, anchoring the property's asset value. Outstanding opportunity to take advantage of turnkey investment amid Oxnard's thriving commercial landscape.

### LOCATION OVERVIEW

Freeway visible, Starbucks drive-thru anchored shopping center situated in the epicenter of Oxnard's current development boom. Adjacent to the Collection at RiverPark, a 650,000 SF shopping mall with nearly 60 premier retailers and restaurants. Immediate neighbors include recently completed Chick-fil-A and Panda Express anchored strip center.

## INVESTMENT HIGHLIGHTS

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### PROPERTY + LOCATION OVERVIEW

- Newly Completed Starbucks Drive-Thru Anchored Retail Shopping Center Investment Opportunity
- +/-7,000 SF, 5-Tenant Pad 100% Leased to Starbucks, Handel's Ice Cream, Nektar Juice Bar, UPS, and Dental Clinic
- Stabilized Asset Secured With Long-Term, Corporate Guaranteed Leases, Ensuring a Lucrative, Consistent Income Stream
- Superbly located at the high-traffic intersection of Oxnard Boulevard + Town Center Drive With Traffic Counts Measuring +/- 64,000 Cars Per Day
- Site Visible to Motorists Travelling on the 101 Freeway With Traffic Counts Measuring +/-168,00 Cars Per Day
- Prime Oxnard Location in the Midsts of a Major Development Boom, With Multiple Residential, Mixed-Use, and Retail Projects in Various Stages of Development
- Adjacent to the Massive Collection at RiverPark Shopping Mall, a 750,000 SF Retail Development Anchored by Whole Foods, Target, REI, 24 Hour Fitness, Container Store, and More!
- Adjacent Mixed-Use Development: The Landing at Riverpark Includes 104,000 SF Office/Retail; 85-Unit Senior Living Facility; Two 120-room Marriot Hotels; and Chick-fil-A, Shake Shack + Panda Express Retail Tenants
- Adjacent Residential Developments: Riverpark (3,043 Residential Units) + Wagon Wheel Development (1,503 Residential Units)
- Dense Population Base With Affluent Household Income – 255,000 Residents Earning an Average Annual Household Income of \$104,000 Within a 5-mile radius
- Oxnard is Ventura County's Most Populous City, Ranked as California's 19th Largest Municipality

## SITE PLAN

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## SITE PHOTOS

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## THE COLLECTION AT RIVERPARK SHOPPING MALL (ADJACENT PROPERTY)

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## RECENTLY COMPLETED NEIGHBORING CHICK-FIL-A + PANDA EXPRESS

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Representative Photo



Representative Photo

## SURROUNDING RETAIL + RESIDENTIAL DEVELOPMENTS

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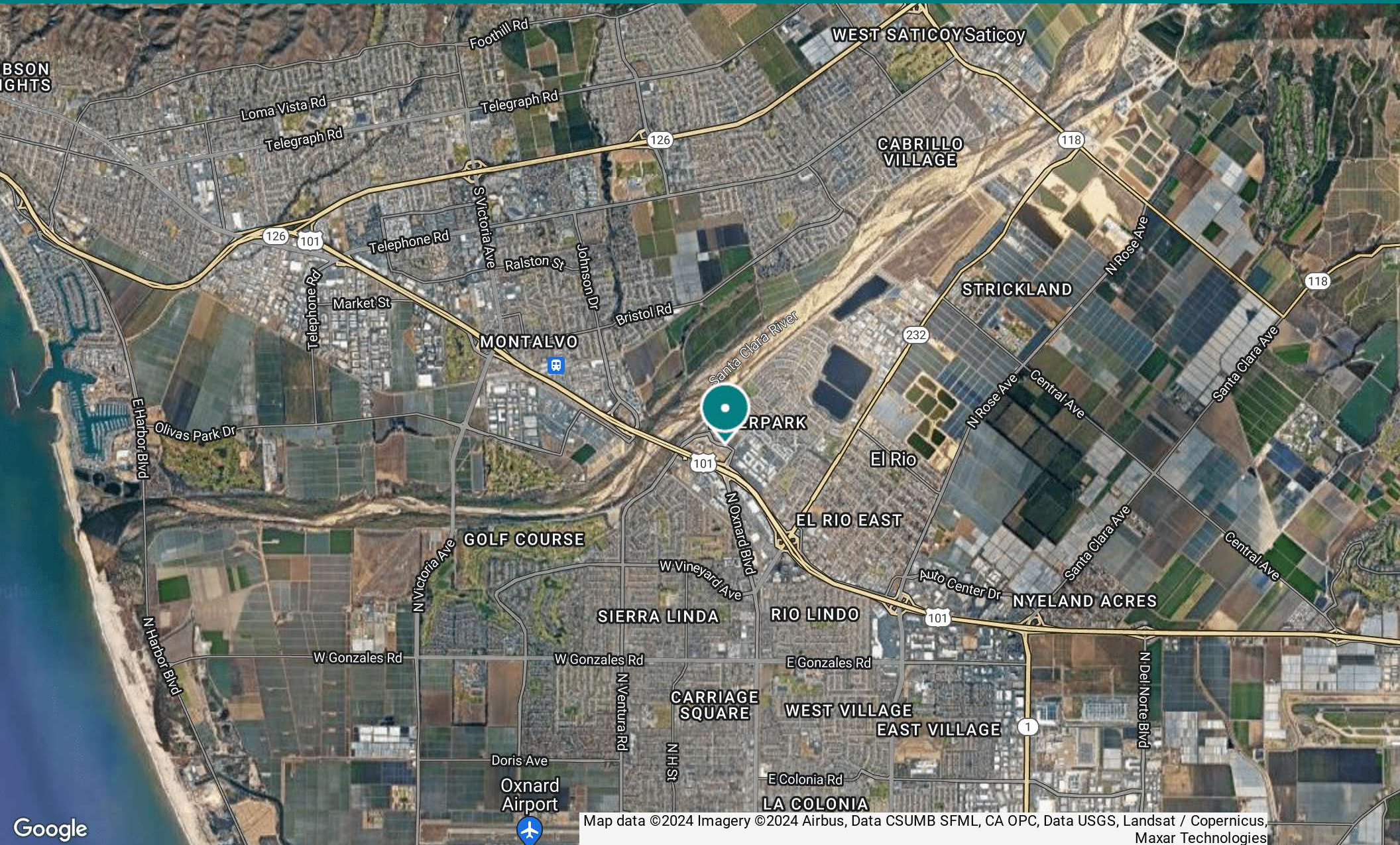




## REGIONAL MAP

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## RENT ROLL

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Suite	Tenant	Square Feet	% of Property	Lease Term		Begins	Monthly	PSF	Annually	PSF	
				Begins	Ends						
101	Handel's Ice Cream	1,650	23.5%	2025	2035	Current	\$8,399	\$5.09	\$100,782	\$61.08	
						2029	\$9,240	\$5.60	\$110,880	\$67.20	10.02%
						2035	2045	FUTURE	\$10,164	\$6.16	\$121,968
Notes: Tenant has a 5% cumulative cap on CAM expenses. Tenant has two (2) five (5) year options at 110% of prior rent.											
							\$2,039	\$6.78	\$134,165	\$81.31	10.00%
Notes: Assumes tenant exercises two (2) five (5) year options.											
102	UPS Store	1,200	17.14%	2025	2035	CURRENT	\$4,920	\$4.10	\$59,040	\$49.20	
						2029	\$5,412	\$4.51	\$64,944	\$54.12	10.00%
						2035	2045	FUTURE	\$5,953	\$4.96	\$714,368
Notes: Tenant has a 5% cumulative cap on CAM expenses. Tenant has two (2) five (5) year options at 110% of prior rent.											
							\$6,549	\$5.46	\$78,582	\$65.49	10.00%
Notes: Assumes tenant exercises two (2) five (5) year options.											
103	Dentist	1,950	27.86%	2025	2035	CURRENT	\$7,995	\$4.10	\$95,940	\$49.20	
						2030	\$8,795	\$4.51	\$105,534	\$54.12	10.00
						2035	2045	FUTURE	\$9,674	\$4.96	\$116,087
Notes: Tenant has a 5% cumulative cap on CAM. Tenant has two (2) five (5) year options at 110% of prior rent.											
							\$10,641	\$5.46	\$127,696	\$65.49	10.00%
Notes: Assumes tenant exercises two (2) five (5) year options at modeled terms.											

## RENT ROLL

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Suite	Tenant	Square Feet	% of Property	Lease Term		Begins	Monthly	PSF	Annually	PSF					
				Begins	Ends										
104	Nekter	900	12.86%	2025	2035	CURRENT	\$3,960	\$4.40	\$47,520	\$52.80					
						2029	\$4,356	\$4.84	\$52,272	\$58.08	10.00%				
				Notes: Tenant has a 5% cumulative cap on CAM expenses. Tenant has two (2) five (5) year options at 110% of prior rent.											
				2035	2045	FUTURE	\$4,792	\$5.32	\$57,499	\$63.89					
						2039	\$5,271	\$5.86	\$63,249	\$70.28	10.00%				
Notes: Assumes tenant exercises two (2) five (5) year options.															
105	Starbucks	1,300	18.75%	2025	2035	CURRENT	\$11,917	\$9.17	\$143,000	\$110.00					
						2029	\$13,108	\$10.08	\$157,300	\$121.00	10.00%				
				Notes: Tenant as a cap on first year expenses of \$4.80 psf, and a 5% cumulative cap thereafter. Tenant has Prop 13 protection more than one sale in the initial term, and more than one sale in the term thereafter.											
				2035	2055	FUTURE	\$14,419	\$11.09	\$173,020	\$133.10					
						2039	\$15,861	\$12.20	\$190,333	\$146.41	10.00%				
						2044	\$17,447	\$13.42	\$209,366	\$161.05	10.00%				
						2049	\$19,192	\$14.76	\$230,303	\$177.14	10.00%				
Notes: Assumes tenant exercises two (2) five (5) year options.															
TOTALS / AVERAGES		<u>7,000</u>					<u>\$37,190</u>	<u>\$5.31</u>	<u>\$446,282</u>	<u>\$65.75</u>					
OCUPIED SF		7,000	100%												
VACANT SF		<u>0</u>	<u>0.0%</u>												
TOTAL SF		<u>7,000</u>	<u>100.0%</u>												

## PRO FORMA OVERVIEW

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	2025	\$ PSF	Year 6 Pro Forma	\$ PSF
Site Improvements		7,000 SF		7,000 SF
<b>REVENUES</b>				
Scheduled Base Rent	\$446,282	\$63.75	\$490,930	\$70.13
Expense Recoveries	\$123,618	\$17.66	\$137,140	\$19.59
<b>TOTAL GROSS REVENUE</b>	<b>\$569,900</b>	<b>81.41</b>	<b>\$628,070</b>	<b>89.72</b>
<b>OPERATING EXPENSES</b>				
CAM	(14,035)	(2.01)	(16,270)	(2.32)
Management Fee	(16,733)	(2.39)	(18,441)	(2.63)
Insurance	(2,105)	(0.30)	(2,441)	(0.35)
Real Estate Taxes	(90,745)	(12.96)	(99,988)	(14.28)
<b>TOTAL OPERATING EXPENSES</b>	<b>(123,618)</b>	<b>(17.66)</b>	<b>(137,140)</b>	<b>(19.59)</b>
<b>NET OPERATING INCOME</b>	<b>\$446,282</b>		<b>\$490,930</b>	<b>\$68.22</b>
Capitalization Rate	5.6%		6.20%	
<b>PURCHASE PRICE</b>	<b>\$7,975,888</b>	<b>\$1,139</b>	<b>\$7,975,888</b>	<b>\$1,139</b>

## TENANT PROFILE: HANDEL'S ICE CREAM

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### TENANT HIGHLIGHTS

- Founded in 1945, Handel's has a long-standing reputation for quality and consistency, making it a trusted name in the ice cream industry.
- Pursuing growth on a national level, Handel's is steadily expanding its presence, with 125 locations in 12 states.
- Handel's locations are known for establishing a loyal customer base with dedicated patronage.
- The brand's dedication to fresh, handmade ice cream in a diverse range of flavors ensures a competitive advantage over rival providers, driven by its appeal to a broad consumer base.
- Handel's Homemade Ice Cream ranked #2 in the "ice cream and frozen yogurt" category for Newsweek's inaugural "America's Best of the Best" rankings.

### TENANT OVERVIEW

Company:	-Handel's Ice Cream
Founded:	-1945
Locations:	-125
Total Revenue:	-\$30 Million (2023)
Headquarters:	-Canfield, OH
Website:	-www.handelsicecream.com

### SUMMARY

Handel's Homemade Ice Cream is a premium ice cream chain known for its high-quality, small-batch ice cream made fresh daily in each location. With over 75 years of history and a growing national presence, Handel's has a dedicated and growing consumer base driven by its commitment to product excellence. Handel's strong brand recognition and a community-oriented customer base have solidified its reputation as a high value retail tenant.

## TENANT PROFILE: THE UPS STORE

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### TENANT HIGHLIGHTS

- As a subsidiary of UPS, The UPS Store benefits from the financial strength and brand reputation of one of the world's largest logistics companies.
- With over 5,700 locations nationwide, The UPS Store offers a robust franchise system that ensures consistency and reliability in operations and services.
- The UPS Store's wide range of services, including shipping, printing, mailbox rentals, and notary public, generate consistent demand from both individual consumers and small businesses.
- With the rise of small-format e-commerce businesses and remote work, the UPS Store offers key support services for downscale operations and distributed workforces.
- The UPS Store typically signs long-term leases with predictable rent escalations, ensuring lengthy tenancy and stable cashflow.

### TENANT OVERVIEW

Company:	-UPS Store
Founded:	-1980
Locations:	-5,700
Total Revenue:	-\$91 Billion (2023)
Headquarters:	-San Diego
Website:	-www.theupsstore.com

### SUMMARY

The UPS Store, a subsidiary of United Parcel Service (UPS), is a leading provider of shipping, printing, and business services. Boasting 5,700+ franchise locations across the United States, the UPS Store has grown to rival FedEx-Kinkos, becoming its chief competitor in this particular market vertical. Driven by established brand recognition, strong franchise model, and consistent demand for shipping and business services, the UPS Store's overall stability makes it a highly desired retail tenant.

# TENANT PROFILE: NEKTER JUICE BAR

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## TENANT HIGHLIGHTS

- Nekter's emphasis on clean, natural, and plant-based ingredients aligns with increasing demand for healthy and portable dining options.
- Having opened 170+ locations in the United States over the last 14 years, Nekter is growing rapidly and steadily increasing both its presence and brand recognition.
- Nekter attracts a dedicated, health-conscious demographic that seeks nutritious, fresh options, earning a steady flow of repeat business.
- Though Nekter's growth is driven by an aggressive franchising model, the parent company works painstakingly to ensure operational consistency and maintain brand standards.
- Individual Nekter's locations report an average of \$600,000 in annual revenue, which equates to a roughly 15% profit margin, and underscores its stability as a retail tenant.

## TENANT OVERVIEW

Company:	-Nekter Juice Bar
Founded:	-2010
Locations:	-170
Total Revenue:	-\$13 Million (2023)
Headquarters:	-Costa Mesa, CA
Website:	-www.nekterjuicebar.com

## SUMMARY

Nekter Juice Bar is a fast-growing health and wellness brand specializing in freshly made juices, smoothies, acai bowls, and plant-based snacks. Founded in 2010, Nekter has rapidly expanded across the United States, earning a strong reputation among health-conscious consumers. Nekter's dedicated healthy lifestyle consumer base has earned the business a reputation as a strong performing retail tenant.

## TENANT PROFILE: STARBUCKS

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### TENANT HIGHLIGHTS

- 35,000+ locations worldwide, renowned as a leader in the specialty coffee market, with strong customer loyalty driven by consistent product and service quality paired with universal brand recognition.
- Reports roughly \$36 billion in annual revenue (2023) and enjoys a premier investment-grade credit rating (S&P: BBB+)
- Publicly traded on NASDAQ (SBUX), Starbucks has paid a cash dividend to shareholders for 57 consecutive quarters, with a compound annual growth rate (CAGR) of about 20%.
- Known to attract both a high volume and a wide range of customers, Starbucks locations generate considerable consumer traffic benefiting adjacent tenants and increasing overall shopping center visibility.
- A model tenant, Starbucks is recognized for superbly maintaining its physical location, guaranteeing superior customer satisfaction, and providing its employees with competitive pay, health insurance and other benefits.

### TENANT OVERVIEW

Company:	-Starbucks
Founded:	-1971
Locations:	-38,038
Total Revenue:	-\$35.98 Billion (2023)
Headquarters:	-Seattle
Website:	-www.starbucks.com

### SUMMARY

Starbucks Corporation is a globally recognized brand, celebrated for its premium coffee, innovative beverages, consistent quality and service, employee care, and efforts to promote sustainability and community engagement efforts. As one of the most iconic and successful businesses in the food and beverage industry with thousands of stores worldwide, the company has earned a reputation for paying competitive lease rates and maintaining long-term occupancy. Starbucks is widely considered to be the Gold Standard among retail tenants.



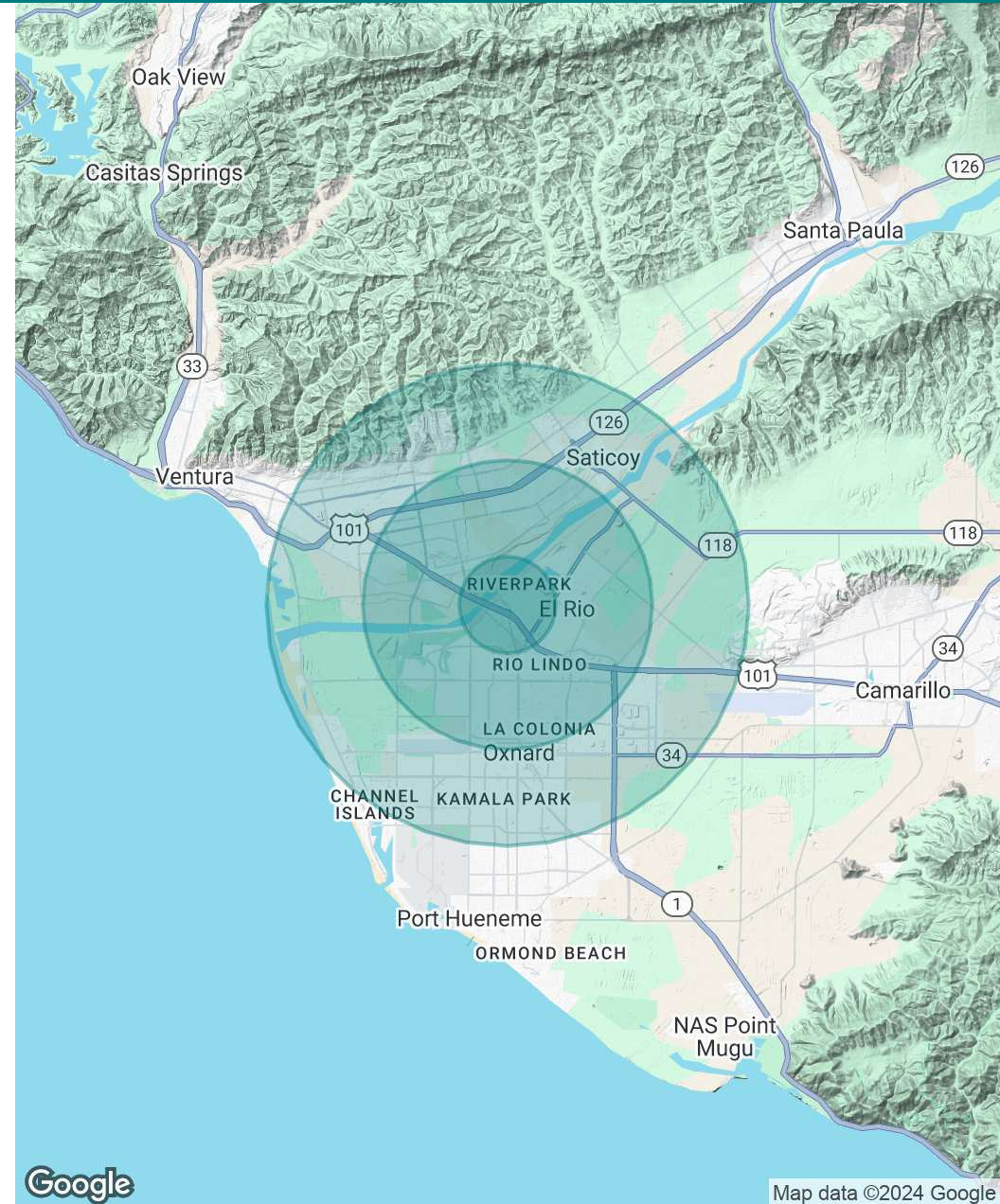
## DEMOGRAPHICS MAP & REPORT

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POPULATION	1 MILE	3 MILES	5 MILES
Total Population	14,931	129,872	253,670
Average Age	33.7	36.3	36.6
Average Age (Male)	30.5	35.0	35.3
Average Age (Female)	36.0	37.3	37.5
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	4,963	41,169	79,206
# of Persons per HH	3.0	3.2	3.2
Average HH Income	\$97,812	\$91,840	\$92,302
Average House Value	\$411,334	\$474,942	\$499,899
ETHNICITY (%)	1 MILE	3 MILES	5 MILES
Hispanic	59.3%	60.9%	61.8%
RACE	1 MILE	3 MILES	5 MILES
% White	70.0%	70.1%	70.6%
% Black	2.9%	2.2%	2.2%
% Asian	8.7%	6.4%	5.6%
% Hawaiian	1.0%	0.3%	0.3%
% American Indian	1.7%	1.2%	1.2%
% Other	7.2%	9.7%	9.4%

2020 American Community Survey (ACS)



Map data ©2024 Google

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