

30 Unit Multi Family Development

170 Erbes Rd , Thousand Oaks CA 91362

OFFERING MEMORANDUM



Prepared By:

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COMMERCIAL

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01

Executive Summary

Investment Summary

Location Summary

RESIDENTIAL DEVELOPMENT

OFFERING SUMMARY

ADDRESS	170 Erbes Rd Thousand Oaks CA 91362
COUNTY	Ventura
PRICE	\$1,990,000
APN	670-0-250-230

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2023 Population	10,552	68,764	139,530
2023 Median HH Income	\$89,218	\$114,916	\$125,825
2023 Average HH Income	\$130,510	\$165,836	\$182,280

Exciting Opportunity for BUILDERS, DEVELOPERS, and INVESTORS!

- Unlock the potential of this Fully Entitled 30 Unit Condo Style Apartment Development situated in a very desirable location, just a stone's throw away from Thousand Oaks City Hall and Ventura County's top-tier schools. Nestled within a few hundred feet of the bustling Thousand Oaks Blvd corridor, known for its exquisite dining, quick bites, and fantastic shopping, this development promises to be a gem.
- Discover the charm of this meticulously designed development, boasting a diverse range of units to cater to various lifestyles. With three 2+1 Lofts, sixteen 1+1 Lofts, one 2+1 Flat, and ten 1+1 Flats, there's something for everyone. Notably, the majority of units are designated as Market Rate units with the exception of five units, ensuring a lucrative return on investment.
- Convenience meets accessibility with ground-level Parking and an inviting Lobby complete with a mailroom. Residents will relish the amenities, including a central Courtyard, tranquil seating areas, a sizzling BBQ area, a cozy Fire Pit, a state-of-the-art Business Center, and a well-equipped Gym.



LOCATION LOCATION LOCATION

- Thousand Oaks, situated between Los Angeles and Santa Barbara in Ventura County, is renowned as a top-tier community known for its exceptional quality of life. It is considered one of the most coveted places in all of California for residence, employment, leisure, and family-raising. The city is gracefully nestled against the scenic backdrop of the Santa Monica Mountains, offering residents over 15,000 acres of publicly owned natural open space within its boundaries.
- Thousand Oaks has earned recognition as one of the safest cities in the United States, and it's also listed among the top 10 ideal places to raise your children. Thousand Oaks boasts top-tier schools, exceptional parks, and a wide range of shopping options, including one of the nation's largest auto malls.

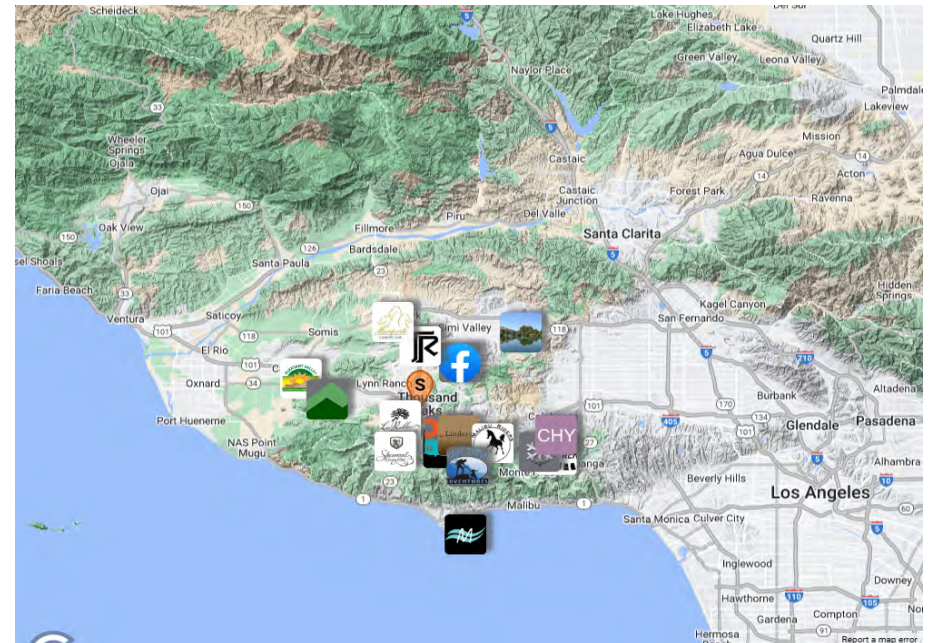
TOP RETAIL HUBS

- Discover the convenience of Thousand Oaks, where securing your daily necessities is a breeze thanks to the accessibility of renowned local retail hubs such as Jans Marketplace, TO Auto Mall, Westlake Promenade, and the Oaks Mall, all situated nearby.
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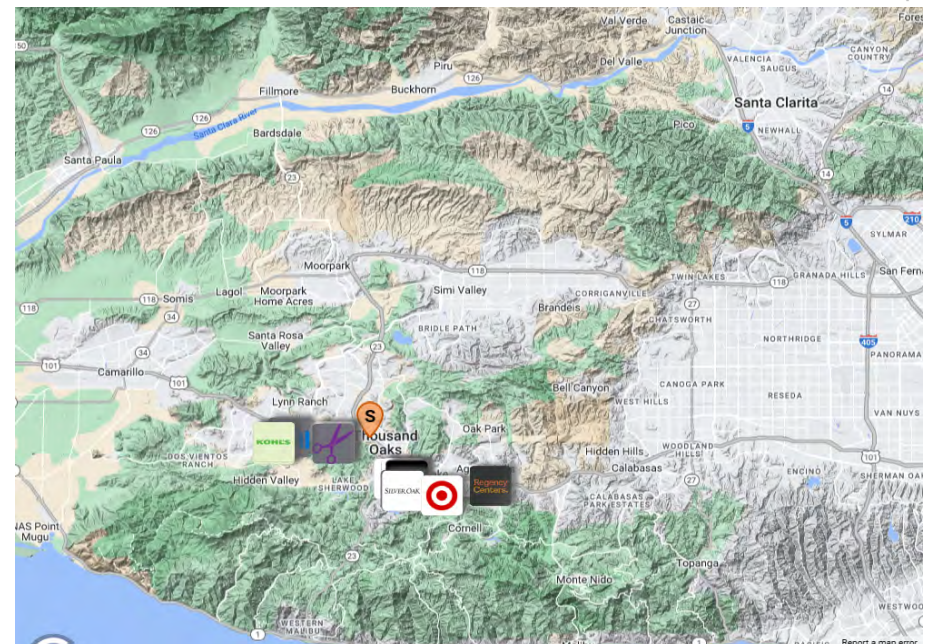
THRIVING ECONOMY

- Thousand Oaks boasts a diverse and thriving economy, underpinned by a spectrum of industries, including biotechnology, electronics, automotive, aerospace, telecommunications, healthcare, and finance. Notably, it's home to corporate headquarters such as Amgen, Teledyne Technologies, SAGE Publishing, and Skyworks Solutions. In addition, several prominent companies maintain regional offices in the city, including Bank of America, Baxter International, General Dynamics Corporation, Verizon, Verizon Wireless, Volkswagen, Audi, General Motors, BMW, and Anthem Blue Cross.

Regional Map



Locator Map





03

Demographics

Demographics

Demographic Charts

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	9,479	67,637	137,058
2010 Population	10,135	69,135	140,515
2023 Population	10,552	68,764	139,530
2028 Population	10,827	68,407	138,948
2023 African American	239	1,094	2,093
2023 American Indian	129	577	961
2023 Asian	709	5,922	15,150
2023 Hispanic	3,804	15,675	27,853
2023 Other Race	1,844	6,363	10,864
2023 White	5,791	45,075	92,064
2023 Multiracial	1,809	9,635	18,208
2023-2028: Population: Growth Rate	2.60 %	-0.50 %	-0.40 %
2023 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	372	1,647	2,845
\$15,000-\$24,999	357	989	1,686
\$25,000-\$34,999	279	1,188	2,127
\$35,000-\$49,999	358	1,597	2,654
\$50,000-\$74,999	406	2,918	5,269
\$75,000-\$99,999	457	2,976	5,243
\$100,000-\$149,999	661	5,081	10,173
\$150,000-\$199,999	538	3,802	7,438
\$200,000 or greater	691	6,388	14,675
Median HH Income	\$89,218	\$114,916	\$125,825
Average HH Income	\$130,510	\$165,836	\$182,280

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	3,522	25,899	50,568
2010 Total Households	3,909	26,345	51,776
2023 Total Households	4,120	26,586	52,109
2028 Total Households	4,228	26,605	52,184
2023 Average Household Size	2.54	2.57	2.63
2000 Owner Occupied Housing	1,982	18,097	37,579
2000 Renter Occupied Housing	1,471	7,116	11,729
2023 Owner Occupied Housing	1,893	17,484	36,989
2023 Renter Occupied Housing	2,227	9,102	15,120
2023 Vacant Housing	195	1,149	1,967
2023 Total Housing	4,315	27,735	54,076
2028 Owner Occupied Housing	1,941	17,534	37,081
2028 Renter Occupied Housing	2,287	9,071	15,103
2028 Vacant Housing	171	1,283	2,283
2028 Total Housing	4,399	27,888	54,467
2023-2028: Households: Growth Rate	2.60 %	0.05 %	0.15 %

Source: esri

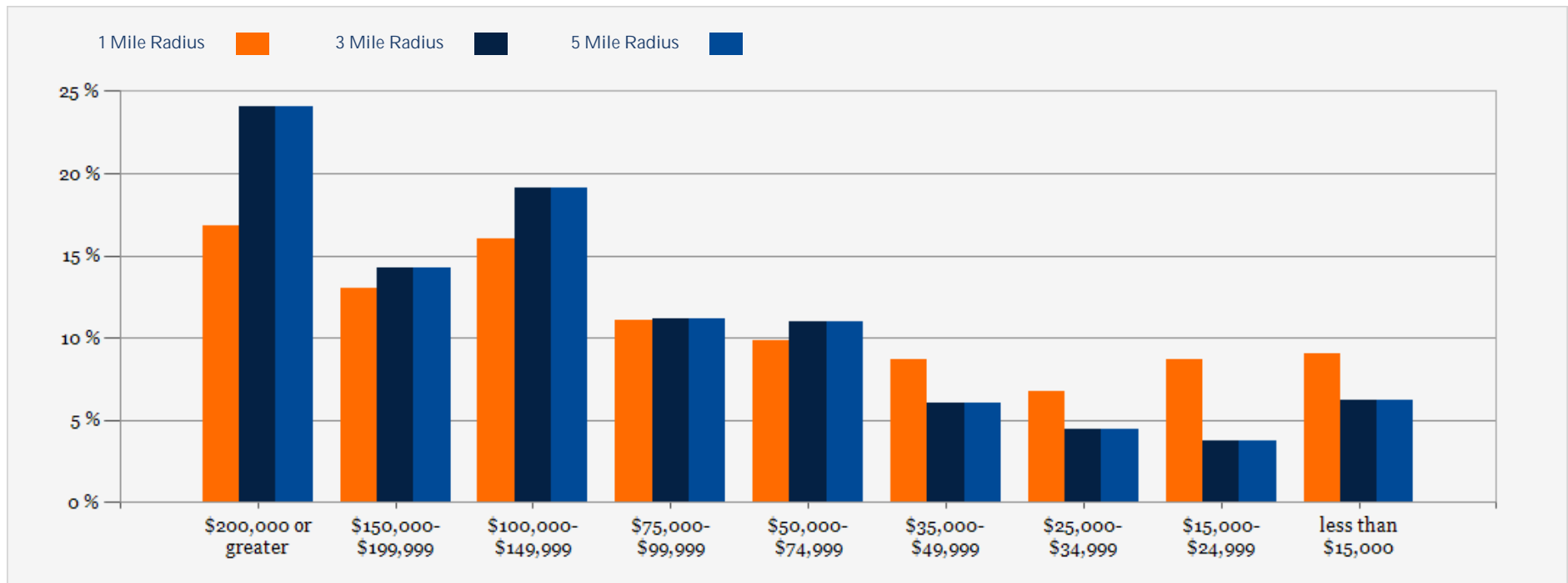
2023 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2023 Population Age 30-34	655	4,055	7,764
2023 Population Age 35-39	753	4,210	8,081
2023 Population Age 40-44	764	4,136	8,208
2023 Population Age 45-49	738	4,192	8,652
2023 Population Age 50-54	755	4,915	10,185
2023 Population Age 55-59	738	5,143	11,017
2023 Population Age 60-64	663	5,277	10,971
2023 Population Age 65-69	532	4,530	9,280
2023 Population Age 70-74	451	3,890	7,626
2023 Population Age 75-79	302	2,784	5,216
2023 Population Age 80-84	200	1,804	3,266
2023 Population Age 85+	259	1,863	3,418
2023 Population Age 18+	8,366	55,665	112,352
2023 Median Age	41	45	45

2023 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$83,218	\$107,052	\$112,427
Average Household Income 25-34	\$114,466	\$140,665	\$152,038
Median Household Income 35-44	\$104,701	\$135,385	\$147,132
Average Household Income 35-44	\$142,849	\$182,097	\$196,050
Median Household Income 45-54	\$120,490	\$158,319	\$171,297
Average Household Income 45-54	\$162,320	\$209,855	\$231,304
Median Household Income 55-64	\$107,778	\$152,976	\$167,000
Average Household Income 55-64	\$149,094	\$204,678	\$227,308
Median Household Income 65-74	\$79,609	\$98,214	\$104,265
Average Household Income 65-74	\$119,633	\$143,425	\$150,927
Average Household Income 75+	\$74,110	\$95,679	\$98,651

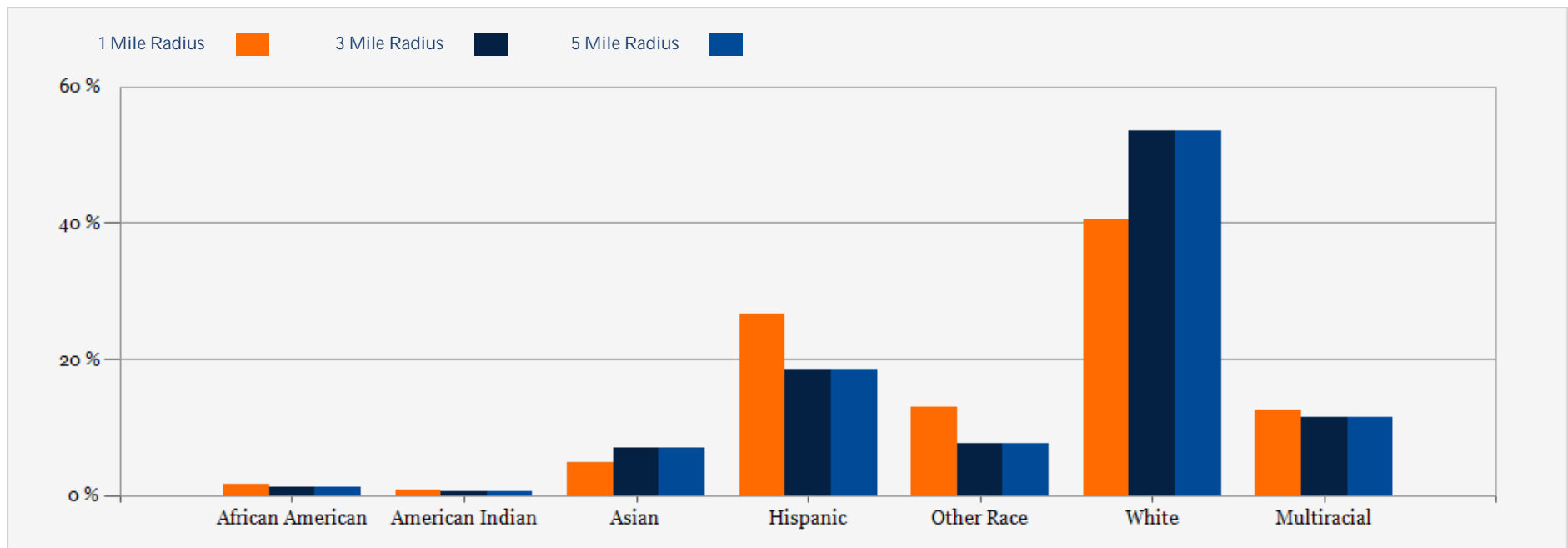
2028 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2028 Population Age 30-34	660	4,247	8,274
2028 Population Age 35-39	680	4,448	8,980
2028 Population Age 40-44	788	4,569	9,053
2028 Population Age 45-49	810	4,346	8,767
2028 Population Age 50-54	742	4,229	8,789
2028 Population Age 55-59	709	4,691	9,857
2028 Population Age 60-64	698	4,866	10,089
2028 Population Age 65-69	617	4,892	10,055
2028 Population Age 70-74	474	3,966	7,973
2028 Population Age 75-79	386	3,229	6,454
2028 Population Age 80-84	238	2,179	4,066
2028 Population Age 85+	265	2,172	4,034
2028 Population Age 18+	8,660	55,975	113,314
2028 Median Age	42	45	45

2028 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$96,923	\$116,138	\$122,001
Average Household Income 25-34	\$132,157	\$158,761	\$171,580
Median Household Income 35-44	\$127,505	\$156,130	\$164,476
Average Household Income 35-44	\$168,924	\$208,755	\$225,223
Median Household Income 45-54	\$141,357	\$167,880	\$182,770
Average Household Income 45-54	\$183,935	\$232,360	\$255,727
Median Household Income 55-64	\$123,438	\$165,540	\$182,174
Average Household Income 55-64	\$167,615	\$228,942	\$253,920
Median Household Income 65-74	\$98,399	\$113,844	\$119,587
Average Household Income 65-74	\$145,312	\$171,234	\$181,447
Average Household Income 75+	\$99,113	\$121,598	\$125,319

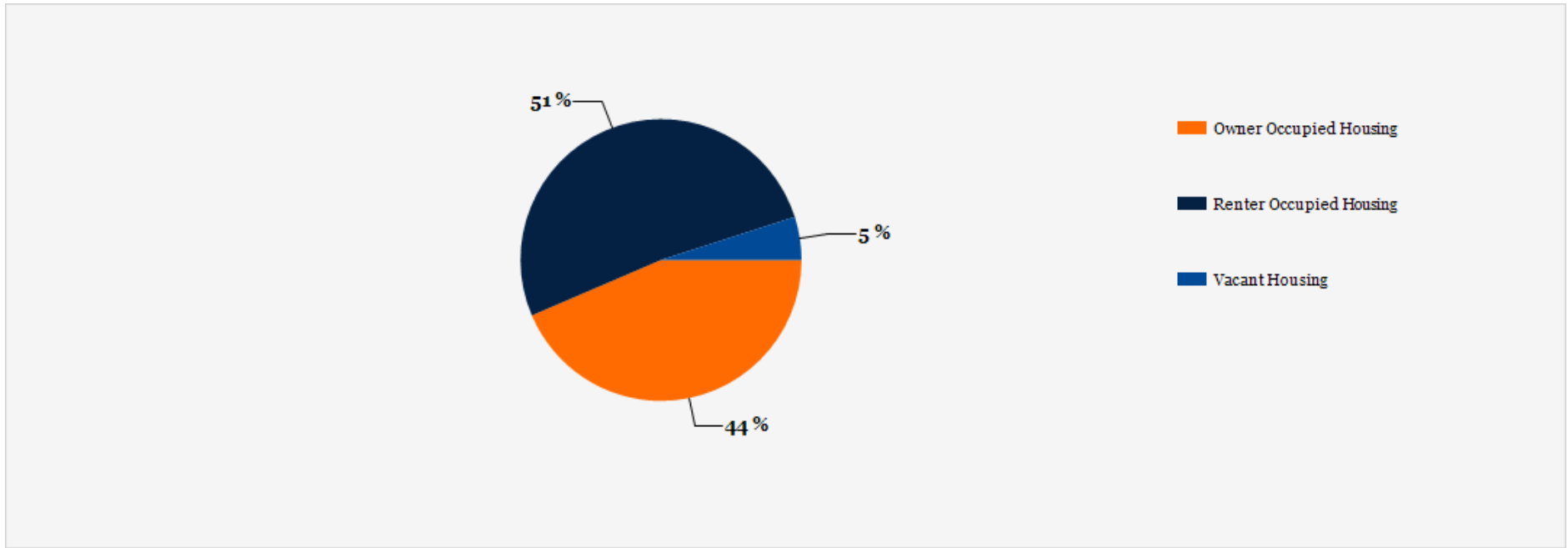
2023 Household Income



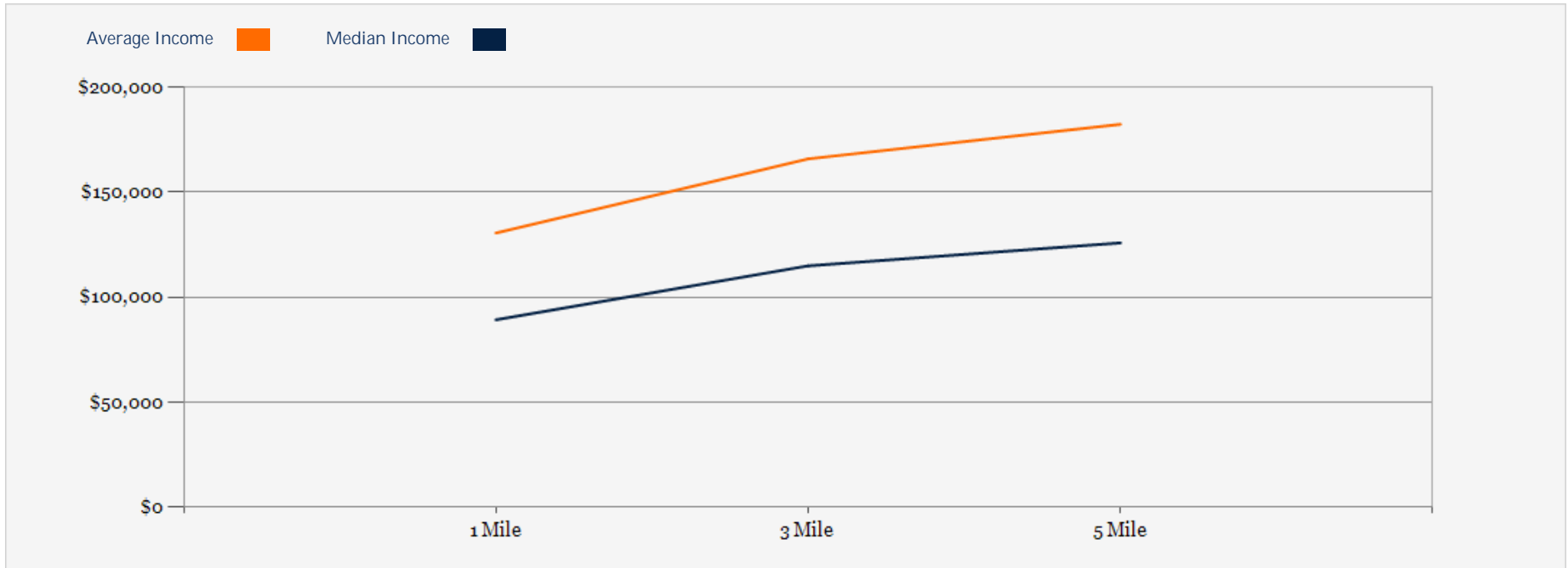
2023 Population by Race



2023 Household Occupancy - 1 Mile Radius



2023 Household Income Average and Median



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