WESTLAKE VILLAGE | SALE OR LEASE

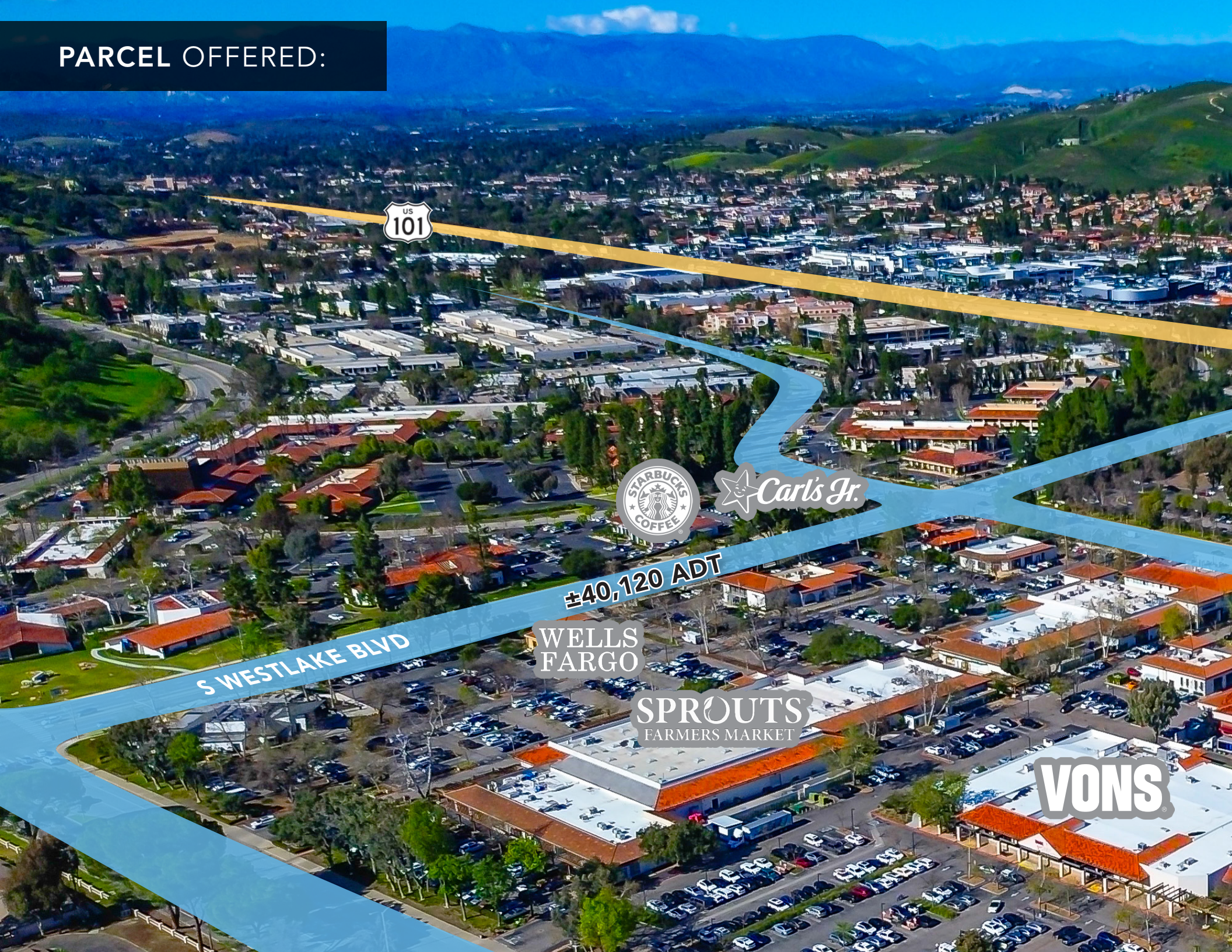
2799 TOWNSGATE ROAD | WESTLAKE VILLAGE, CA 91361

10,000SF BLDG | 18,730SF LAND

4.7M CONSUMERS | 75K DAYTIME POPULATION | $207K AVG HHI | VONS-GELSONS-SPROUTS | 263 ROOM HYATT | ~500 PARKING SPACES

Marcus & Millichap
ROSE RETAIL GROUP

PARCEL OFFERED:



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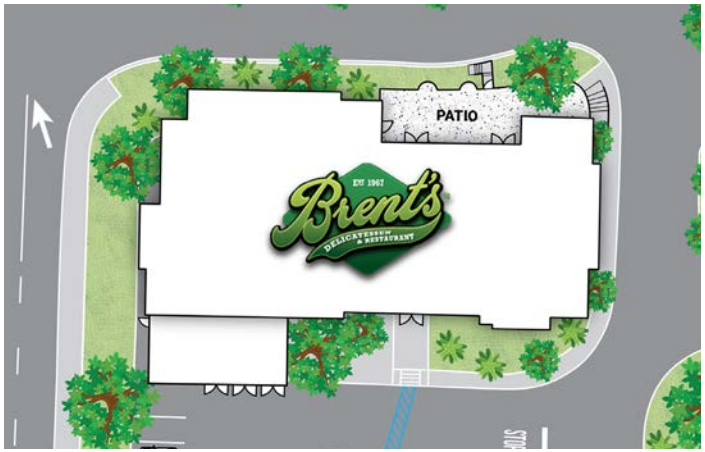
EXECUTIVE SUMMARY

WESTLAKE VILLAGE
BRENT'S DELICATESSEN

EXECUTIVE SUMMARY	
FOR SALE	
Price	$6,769,231
Net Operating Income (Market)	$440,000
Cap Rate	6.50%
Gross Leasable Area (GLA)	10,000
Price Per Square Foot	$677
FOR LEASE	
Term	10 Years
Rent	$44.00/SF/YR
NNN Reimbursement Estimates	$7.30/SF/YR
Structure	NNN
Condition	As-Is
Year Built | Refurbished	1986 | 2005
Parcel Size (Acres)	0.43
Parcel Size (SF)	18,730



S WESTLAKE BLVD
TOWNSGATE RD
VILLAGE GLEN

OFFERING SUMMARY

EXTRAORDINARY WESTLAKE VILLAGE OPPORTUNITY

Marcus & Millichap has been selected to exclusively market for SALE or LEASE the fee simple interest in an approximate 10,000 square foot out-parcel building to the Westlake Plaza & Center located at the signalized intersections of Townsgate Road and South Westlake Boulevard, Westlake Village, CA 91361. The Property benefits from hard-corner visibility of the primary ring road and shares cross-access parking with the 263-room Hyatt Regency Hotel and the 286,000 square foot Westlake Plaza. Area retailers include Gelsons, Vons and Sprouts and wide range of specialty shops and daily needs services.

The master planned Westlake Plaza and Center draws more than 4 million business travelers and local consumers annually. The affluent area touts a primary five-mile trade area of over 112,750 residents earning over $217,104 Average Household Income. The Westlake Village trade area lies at the western border of Los Angeles and Ventura Counties. The Canyons leading to the Pacific Ocean and Malibu further to the south, Moorpark and Simi Valley lie to the north, Agoura Hills, Calabasas, and the West San Fernando Valley lie to the east and Thousand Oaks, Newbury Park and Camarillo lie to the west of the Property.

AREA OVERVIEW

The Property is located at 2799 Townsgate Road, east of Westlake Boulevard, and west of Lakeview Canyon Road, in the City of Thousand Oaks (Westlake Village Postal), CA 91361-2900.

- The Westlake Village, CA trade area lies at the western border of Los Angeles and Ventura Counties.
- The Canyons leading to the Pacific Ocean further to the south, Moorpark and Simi Valley lie to the north of the subject property, Agoura Hills, Calabasas, and the West San Fernando Valley lie to the east of the subject, and Thousand Oaks, Newbury Park and Camarillo lie to the west of the subject property.
- Approximately 15 miles from the city of Los Angeles, and lies approximately 40 miles from Downtown Los Angeles.
- The Los Angeles County-Ventura County line forms the city's eastern border with the city of Westlake Village. The city of Thousand Oaks lies approximately 12 miles east of the Pacific Ocean.
- The subject site has good visibility from Townsgate Road, and is accessible for both vehicular and pedestrian traffic via Townsgate Road.
- Exceptional Freeway accessibility to U.S. Interstate 101, the Ventura Freeway, one block north of the site.
- The outlook for the future of the City of Thousand Oaks is considered to be positive, as the demographics keep growing, and the housing & economic market for the area are increasing.
- Overall, population growth, financial growth and housing growth is stable and strong and the subject neighborhood of Thousand Oaks is considered to have adequate characteristics to support continued demand in the market.

INVESTMENT HIGHLIGHTS

OUT PARCEL PAD

Gelsons, Vons, Sprouts, 263-room Hyatt Westlake, 276,000sf Westlake Plaza

TOP RETAIL DESTINATION

Nearly 5 Million Consumer Visits Annually

HIGH SALES PERFORMANCE

Restaurant Sales Trend $900/SF

VALUE-ADD

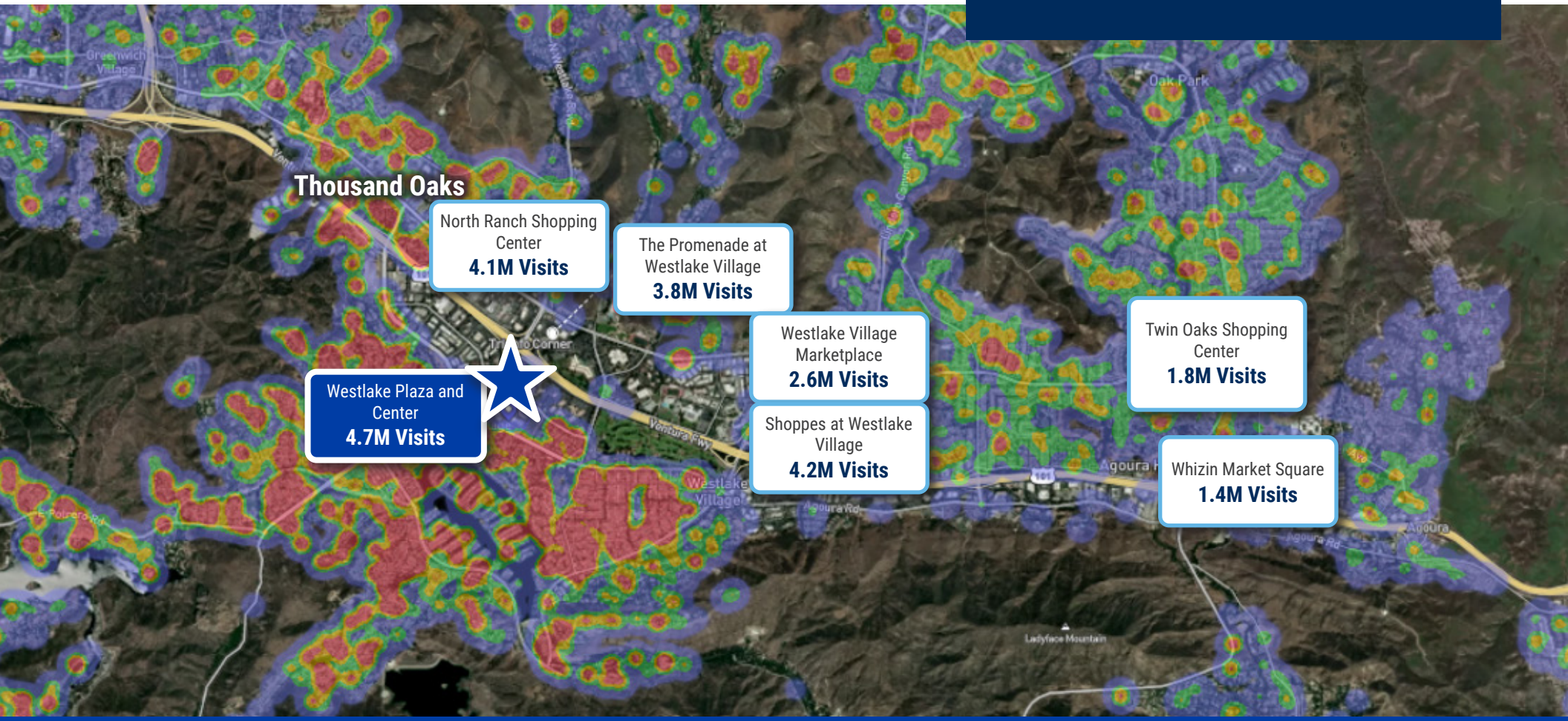
QSR Drive-Thru Potential, Lease-up, Redevelopment, Owner-user

AFFLUENT TRADE AREA

75K Daytime Population, Earning $217K, 20-minute Drive Time

PRIMARY TRADE AREA

NEARLY
5 MILLION
VISITORS ANNUALLY



Traffic Counts
40,120
AVERAGE DAILY TRAFFIC

Average Household Income
$217,104

Exceptional Access To
HWY 101
THE VENTURA FREEWAY

AERIAL

AGOURA RD
S WESTLAKE BLVD
VILLAGE GLEN
TOWNSGATE RD
SPROUTS FARMERS MARKET
VONS
CVS pharmacy
Gelson's
THE COFFEE BEAN & TEA LEAF
Brent's DELICATESSEN & RESTAURANT
EST 1967
LOUISIANA KITCHEN
POPEYES
SUBWAY
Comerica Bank

PROPERTY DETAILS

Property Address	2799 Townsgate Road Thousand Oaks, CA 91361-2900
APN	693-0-130-235
Acres	0.43
Land Square Feet	18,730
Gross Leaseable Area Offered	~ 10,000sf
Interest Offered - Sale	Fee Simple
Interest Offered - Lease	NNN or Ground Lease
Year Built | Refurbished	1985 | 2005
Zoning	C-4 (Regional Shopping Center)

BUILDING STRUCTURE

The building is situated on a pad site that is part of the larger Westlake Plaza Center, which includes a 263 room Hyatt Regency Hotel, a four-story multi-tenant office building, and numerous other retail stores throughout the center.

A single-story structural steel frame with stucco siding commercial restaurant building on a reinforced concrete slab foundation with concrete footings under perimeter walls, with a flat asphalt roof covered with Mission Spanish Tile and some hip and mansard accents.

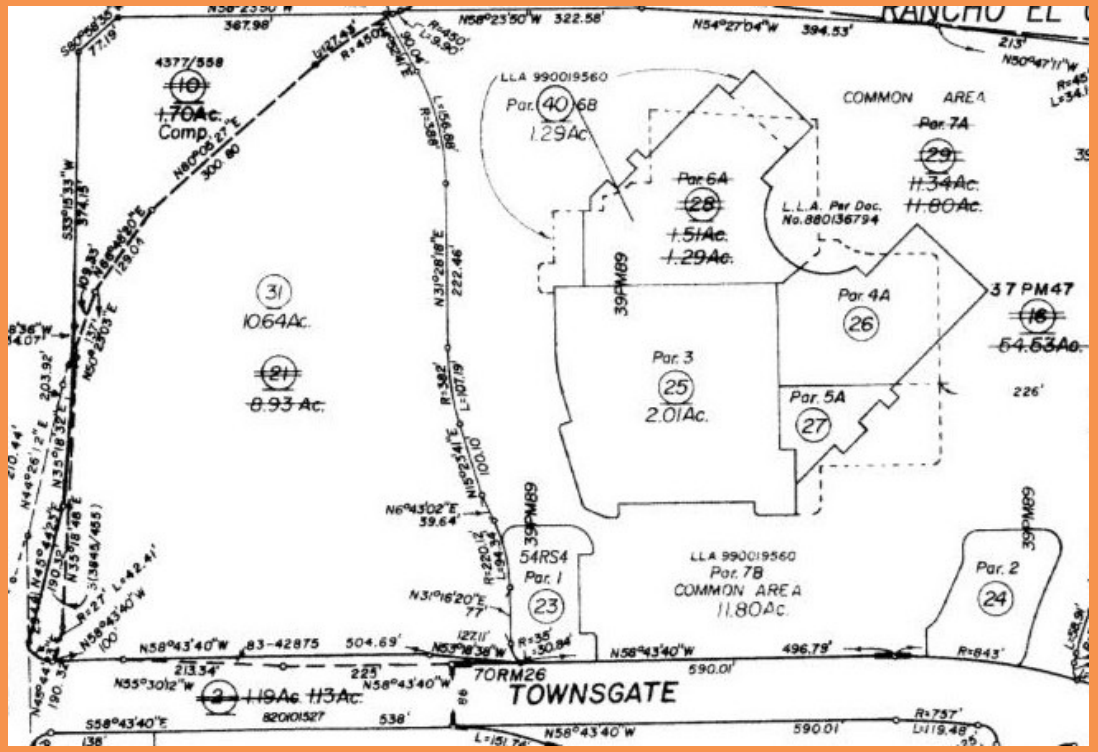
An approxiate 975 square foot basement provides dry storage space and the restaurant offers maximum seating capacity of 323 seats.

PARKING

There are reportedly over 500 marked shared parking stalls and spaces for the entire center.

The parking requirements for the subject property include 1 space per every 45 square feet of customer area, and 1 space for each 250 square feet of all other building and floor area, plus additional parking for connected commercial uses, such as drinking establishments; no additional spaces are required for outdoor customer dining areas within the seating limits set forth in Section 9-4.2523.

The subject property contains approximately 10,975 square feet of gross building area, with approximately 4,460 square feet of dining and bar area, which would mean that the subject must have a total of 99 parking spaces.



PROPERTY DETAILS

LANDSCAPING AND AMENITIES

Landscaped areas consist primarily of low maintenance shrubs and trees. The Property has an irrigation system that services the landscaped areas.

SIGNAGE

The Property is identified with prominent signage at the corner of Townsgate and on the storefront facade and north-facing side of the building.

LIGHTING

Exterior lighting consists primarily of beacon parking lot light fixtures

UTILITIES

Tenant direct billing of all electric, sewer, trash and water expenses.

LEGAL DESCRIPTION

The subject property located at 2799 Townsgate Road, Thousand Oaks (Westlake Village Postal), CA 91361-2900, and is legally described as:

Parcel 1, in the City of Thousand Oaks, County of Ventura, State of California, as shown on map filed in Book 39, Pages 89, 90, and 91 of Parcel Maps, in the Office of the County Recorder of said County; Assessor's Number; 693-0-130-235.

The flood zone data for the subject property is as follows: Flood Zone 06111C/0989F, Map Date 4/4/18; the subject parcel is located in an area of minimal flood hazard danger.

PERMITTED USES

Thousand Oaks Section 9-4.2105: Restaurants, cafes, coffee shops, and other specialized food and beverage service establishments, with alcoholic beverage consumption, Nightclubs (subject to Type 47 & CUP); Medical and dental offices, including urgent care; Banks and similar financial services; Health clubs, fitness studios, gymnasiums; Apparel stores; Drugstores, pharmacies; Junior department stores; Liquor stores; Retail stores with large showrooms for display of bulk good (furniture, carpet, major appliances and similar products)

CASH FLOW

	In-Place	Pro Forma
Rental Revenue		
Scheduled Base Rent	$348,000	$440,000
Expense Recoveries		
CAM	$15,716	$16,031
INS	$5,000	$5,100
TAX	$50,791	$51,807
Total Tenant Revenue	$71,508	$72,938
Effective Gross Revenue	$419,508	$512,938
Operating Expenses		
CAM	$15,716	$16,031
INS	$5,000	$5,100
TAX	$50,791	$51,807
Total Operating Expenses	$71,508	$72,938
Net Operating Income	**$348,000**	**$440,000**

TENANT SUMMARY

Brent's Delicatessen & Restaurant is a long-standing, family-owned Southern California institution established in 1967 and widely recognized as one of the region's top delicatessens. It is acclaimed for its signature mile-high Reuben, hand-sliced lox, and high-quality in-house food preparation, consistently earning top ratings from various Southern California publications. Operated through Brent's Deli, Inc., a California corporation formed in 1966 and maintained in good standing, the business is led by multi-generation family members ensuring stability and continuity. Its flagship Northridge location anchors the brand, while the Westlake Village location—opened in 2006—expands the concept with Brent's Bar, offering cocktails, craft beers, and an enhanced dining experience.

TENANT SUMMARY	
Initial Area (SF)	10,000
Remaining Months	12
Annualized Base Rent	$348,000.00
Annualized Per Area	$34.90
Monthly Base Rent	$29,000
Annualized Recoveries	Modified Goss - Fixed CAM
Store Count	2
HQ	Northridge, CA
Website	www.brentsdeli.com

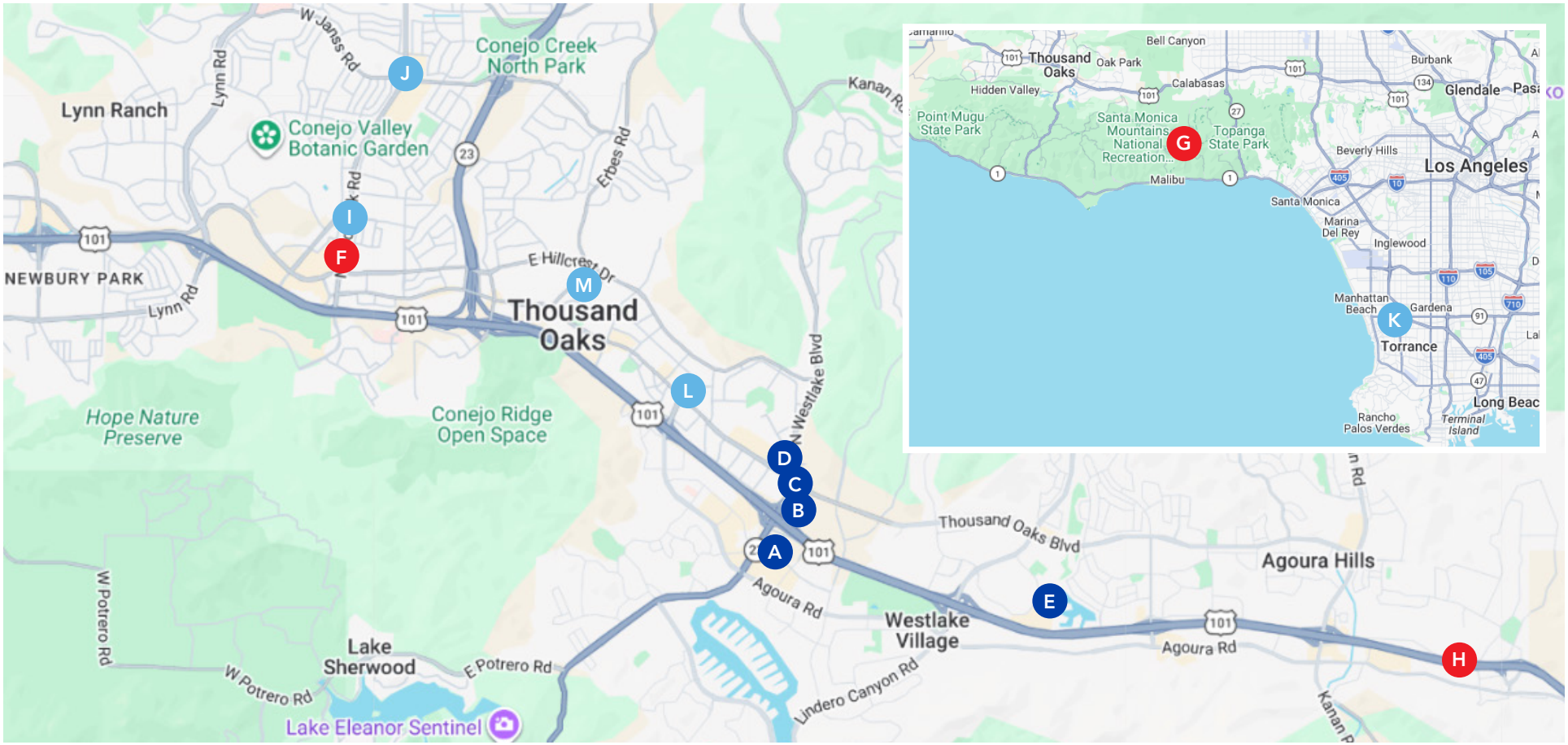
LEASE SUMMARY	
Lease Start Date	5/8/2002
Lease End Date	3/31/2027

PEER CENTERS

- A **Westlake Plaza & Center** | 960 S Westlake Blvd, Westlake Village, CA
- B **Promenade @ Westlake** | 180 Promenade Way, Westlake Village, CA
- C **Northgate Plaza** | 101 S Westlake Blvd, Thousand Oaks, CA
- D **North Ranch** | 3963 E Thousand Oaks Blvd, Westlake Village, CA
- E **Shoppes at Westlake Village** | 30730 Russell Ranch Rd, Westlake Village, CA
- F **fka Golden1 Credit Union** | 125 N Moorpark Rd, Thousand Oaks, CA
- G **Saddle Peak Restaurant** | 419 Cold Canyon Rd, Calabasas, CA
- H **Showroom** | 28350 Roadside Dr., Agoura Hills, CA
- I **Raising Cane's** | 400 N Moorpark Rd, Thousand Oaks, CA
- J **Bank of America** | 1440 N Moorpark Rd, Thousand Oaks, CA
- K **fka Red Lobster** | 21233 Hawthorne Blvd, Torrance, CA
- L **fka Vorwerk** | 3255 E Thousand Oaks Blvd, Thousand Oaks, CA
- M **Mastro's** | 2087 E Thousand Oaks Blvd, Thousand Oaks, CA

PROPERTY STATUS LEGEND:

● = Lease ● = On ● = Sold



LEASE COMPARABLES

	SHOPPING CENTER	ANCHORS	TYPE	AVAILABLE (SF)	PATIO	YEAR BUILT	RENT ($/SF/YR)	DISTANCE
A	**Westlake Plaza & Center** 960 S Westlake Blvd Westlake Village, CA 91361	Gelson's, Sprouts, Vons, CVS	In-Line Shops	3,342	No	1970	$48.00	Adjacent
B	**Promenade @ Westlake** 180 Promenade Way Westlake Village, CA 91361	RH, Cinepolis, Paul Martin's			No	1996	$72.00	0.7 mi East
C	**Northgate Plaza** 101 S Westlake Blvd Thousand Oaks, CA 91362	Club Studio, BevMo, Wild Fork, Corner Bakery	In-Line Shops	2,165	No	1996	$60.00	0.7 mi East
D	**North Ranch** 3963 E Thousand Oaks Blvd Westlake Village, CA 91362	Ralph's Trader Joe's, BJ's	End Cap	4,300	No	1990	$54.00	0.9 mi East
E	**Shoppes at Westlake Village** 30730 Russell Ranch Rd Westlake Village, CA 91362	Target, In-N-Out	In-Line Shops	3,300 - 5,500	Yes	2015	$72.00	2.6 mi South
			AVERAGE:	2,452			$61.20	

SALES COMPARABLES – ON MARKET

	PROPERTY NAME	TOM	PRICE	SF	$/SF	CAP	NOI	RPSF	NOTES
F	**fka Golden1 Credit Union** 125 N Moorpark Rd Thousand Oaks, CA 91360	133	$3,100,000	5,218	$594	6.56%	$203,502	$39.00	Owner/User
G	**Saddle Peak Restaurant** 419 Cold Canyon Rd Calabasas, CA 91302	181	$6,400,000	8,072	$793				Owner/User
H	**Showroom** 28350 Roadside Dr Agoura Hills, CA 91301	310	$7,250,000	13,692	$530	4.53%	$328,608	$24.00	Owner/User
		AVERAGE:	$6,825,000	8,994	$639	5.55%	$266,055	$31.50	

SALES COMPARABLES – SOLD

	PROPERTY NAME	SOLD DATE	PRICE	SF	$/SF	CAP	NOI	RPSF	NOTES
I	**Raising Cane's** 400 N Moorpark Rd Thousand Oaks, CA 91360	12/31/2025	$7,382,500	6,373	$1,158.40	3.32%	$245,000	$38.00	Drive Thru QSR
J	**Bank of America** 1440 N Moorpark Rd Thousand Oaks, CA 91360	8/15/2025	$6,551,285	7,854	$834.13	5.50%	$360,321	$46	Bank
K	**fka Red Lobster** 21233 Hawthorne Blvd Torrance	7/11/2025	$5,750,000	6,819	$843.23	7.12%	$409,140	$60.00	Vacant, dentist to backfill. Asking Rents of $5/sf with offers near $4 range
L	**fka Vorwerk** 3255 E Thousand Oaks Blvd Thousand Oaks, 91362	11/12/2024	$5,650,000	10,000	$565.00	6.05%	$342,000	$34.20	Owner/User
M	**Mastro's** 2087 E Thousand Oaks Blvd Thousand Oaks, CA 91362	8/1/2024	$4,436,000	7,340	$604.00				Purchase by Tenant
		AVERAGE:	$5,953,957	7,677	$747.46	5.50%	$339,115	$44.17	

TRAFFIC COUNTS

VEHICLES PER DAY: ±40,120

DEMOGRAPHICS

	1-MILES	3-MILES	5-MILES
Population	7,930	42,900	112,750
Daytime Population	24,448	73,524	144,306
Average Income	$217,040	$217,104	$207,579
Average Home Value	$1,407,560	$1,347,743	$1,235,853
Bachelor's Degree +	59.5%	57.9%	57.9%

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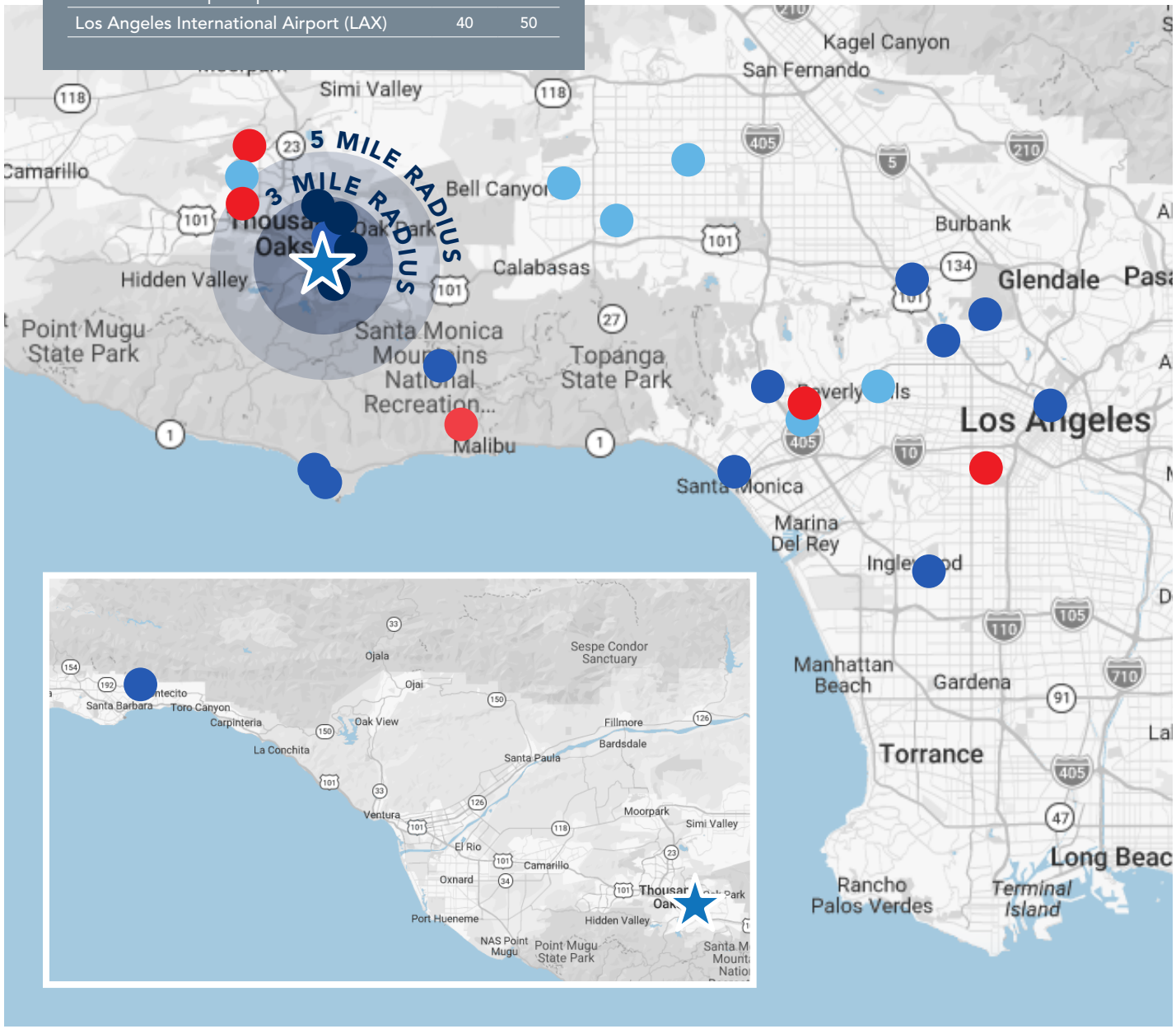
TRAFFIC GENERATORS

TRANSPORTATION HUBS	MILES	DRIVE TIME (MINS)
Westlake Blvd & Townsgate Rd	0.2	2
Thousand Oaks City Transportation Center	3	7
Burbank-Bob Hope Airport	32	40
Los Angeles International Airport (LAX)	40	50



PLACES OF INTEREST	MILES	DRIVE TIME (MINS)
The Promenade at Westlake	0.7	4
Santa Monica Mountains National Recreation Area	7.2	12
Malibu Beaches (Zuma / Point Dume)	16	28
Pepperdine University	16	24
The Getty	27	30
Universal Studios Hollywood	30	35
Hollywood Walk of Fame	32	35
Downtown Santa Monica / Third Street Promenade	35	40
Griffith Observatory	36	40
Los Angeles Downtown (DTLA)	38	40
SoFi Stadium	40	50
Santa Barbara Waterfront	55	60

SCHOOLS	MILES	DRIVE TIME (MINS)
Oaks Christian High School	1.4	5
Westlake High School	1.6	5
White Oak Elementary School	1.7	5
Westlake Hills Elementary School	1.9	6

UNIVERSITIES	TYPE
California Lutheran University	Private (4 yr)
CSU Channel Islands	Public (4 yr)
Pepperdine	Private (4 yr)
UCLA	Public (4 yr)
USC	Private (4 yr)

HOSPITALS	MILES	DRIVE TIME (MINS)
Los Robles Regional Medical Center	6.6	13
Kaiser Permanente Woodland Hills Medical Center	15	20
UCLA Health – West Valley Medical Center	16	23
Northridge Hospital Medical Center	22	30
Cedars-Sinai Medical Center	35	45
Ronald Reagan UCLA Medical Center	30	40

TRADE AREA TOP EMPLOYERS

COMPANY NAME	TYPE	EMPLOYEES HERE	TOTAL EMPLOYEES	SIC	DISTANCE (MI.)
PennyMac Financial Services	Financial Services	4,000+	7,000+	6162	0.4
JD Power	Market Research	1,000+	2,000+	8732	0.6
Conejo Valley Unified School District	Education	3,000+	3,000+	8211	4.8
Los Robles Health System	Healthcare	2,000+	2,000+	8062	6.5
Amgen Inc.	Biotechnology	8,000+	24,000+	2836	7.2
Farmers Insurance Group (Regional)	Financial Services	2,000+	48,000+	6411	15.1
Kaiser Permanente (Regional)	Healthcare	3,000+	300,000+	8062	15.2
UCLA Health (Regional Facilities)	Healthcare	4,000+	34,000+	8062	15.9
Cedars-Sinai Health System	Healthcare (Hospital)	2,500+	50,000+	8062	33.5
PepsiCo (Regional Offices)	Beverage / Food Processing	1,000+	315,000+	2086	38.1
Aerospace Corp (Regional Ops)	Aerospace	1,200+	4,000+	8731	42.2
Baxter International (Regional)	Medical Equipment	800+	50,000+	3841	45.1
Dole Food Company (HQ)	Agribusiness	900+	38,000+	2033	77.4

Daytime Population in Excess of

4.7M ANNUAL CONSUMERS

112,750

POPULATION IN 5-MILE TRADE AREA

10,000+

EMPLOYEES WITHIN A 15 MINUTE DRIVE TIME

10+

COLLEGES, UNIVERSITIES, AND TECHNICAL SCHOOLS WITHIN A 15-MILE RADIUS

58%

OF AREA RESIDENTS HAVE COMPLETED A BACHELOR'S DEGREE

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Marcus & Millichap
ROSE RETAIL GROUP

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WESTLAKE VILLAGE | SALE OR LEASE

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