

3615 Old Conejo Rd

Newbury Park, California 91320

FOR SALE

INDUSTRIAL LIFE SCIENCE LAB / FOOD PROCESSING
BUILDING



NAI Capital

COMMERCIAL REAL ESTATE SERVICES, WORLDWIDE

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Offering Summary

Sale Price:	\$7,500,000
Sale Type:	Owner/User Or Investment
Available SF:	23,919 SF
Property Type:	\$7,500,000
Building Class:	A
Lot Size:	50,391 SF (1.157 Acres)
Parking Spots:	63
Clearance:	19 Feet
Year Built:	2002
Construction Type:	Concrete Tilt-Up
APN:	235-0-260-065
Power:	600 Amps 277V 3 Phase 4 Wire
Interior Utility:	Sprinkler System



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Property Overview

Newbury Park newly remodeled High Image Corporate HQ & Clean Room Laboratory Food Processing Space. This is a one-of-a-kind industrial building located minutes from the Amgen campus. Multi-million dollar specialized improvements in place. 19' Foot clearance industrial building located in a highly desirable master-planned business park adjacent to 101 Freeway offering easy access west of the Camarillo grade. Excellent loading with two 12 X 14 Ground Level loading doors & plentiful parking. High power 600 Amps 277-480 Volt 3 Phase 4 wire. Commercial freezer and refrigerator. Power drop lines, steam boiler, and humidity/temperature-controlled manufacturing space. Full employee built out kitchen with high-image restrooms, shower, and polished concrete floors.

Property Highlights

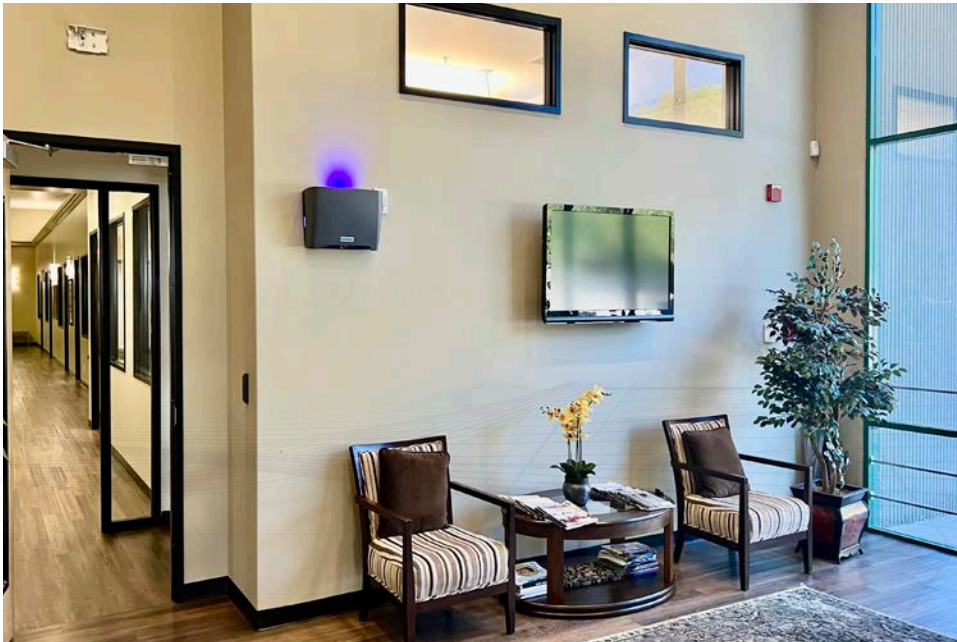
- Newly Remodeled High Image Corporate HQ + Clean Room
- Highly Improved Executive Offices & Conference Room
- Infrared Pest Control Throughout the Building
- Open Light and Bright Office Space
- High Image Men's & Women's Restrooms with Polished Concrete Floors & Stainless Steel Stall Partitions
- High-Security Building with Key Card Access
- Security Cameras Throughout the Building
- Automatic Sunshades Throughout the Office Area
- Executive Restroom with Shower
- Climate Controlled Laboratory Space, Temperature & Humidity
- Class 8 Downdraft Clean Rooms
- Power 600 Amps 277-480 V 3 Phase, 4 Wire
- Sterilization & Changing Rooms
- Centrifuge and Evaporation Room
- 8' X 8' Commercial Walk-In Freezer
- 20' X 11' Commercial Walk-In Refrigerator
- Ceiling Drop Power Lines
- Full Employee Kitchen with Granite Counter tops and Stainless Steel Fixtures
- Title 24 Recessed Lighting and Skylights Throughout the Building
- Clearance Height: 19'
- Two (2) Ground Level Loading Doors (12'w x 14'h)
- Class-A Laboratory Space Including Built out Clean/Wet Lab Space



Aerial Map



Photos



Photos



Photos



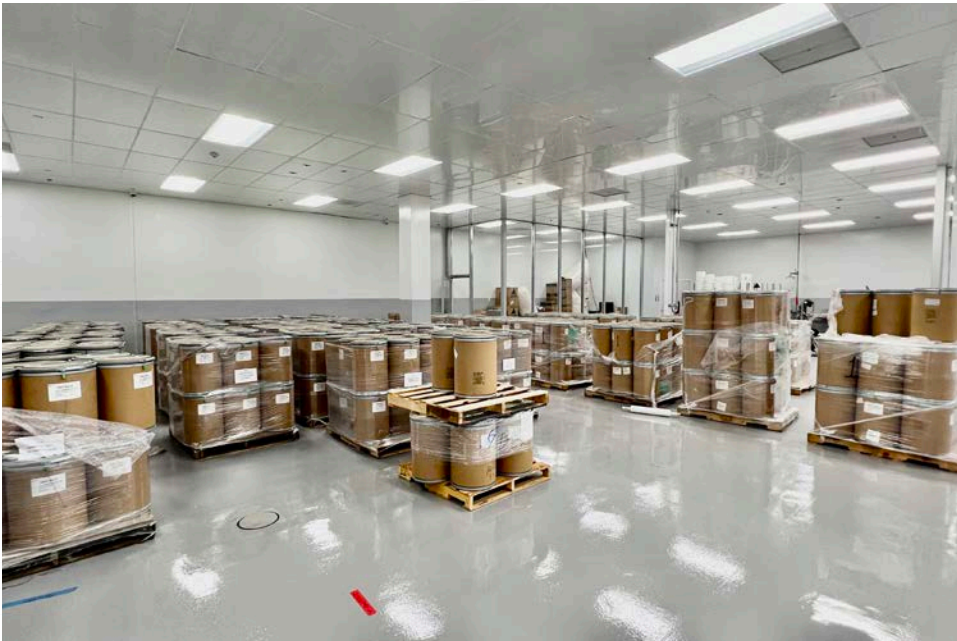
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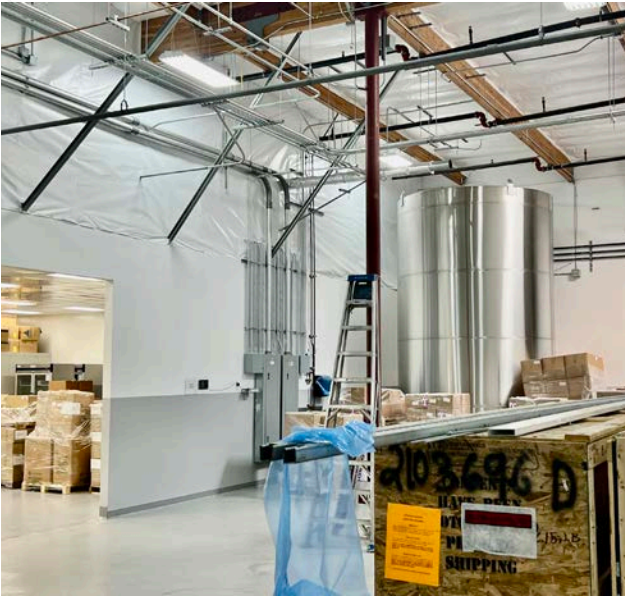
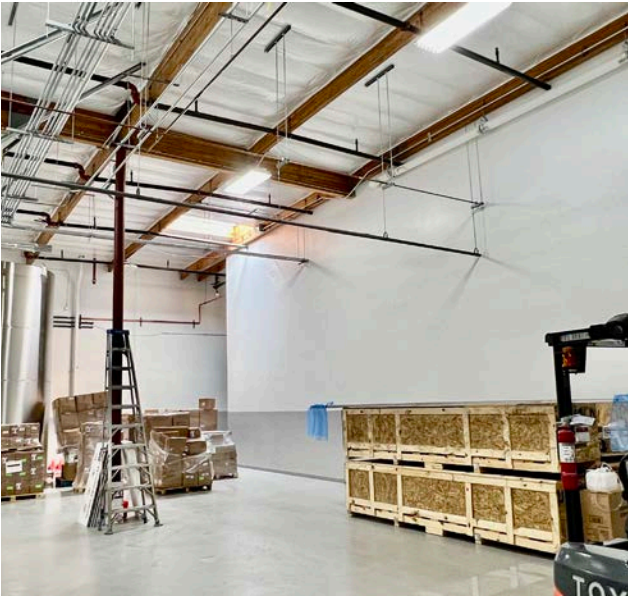
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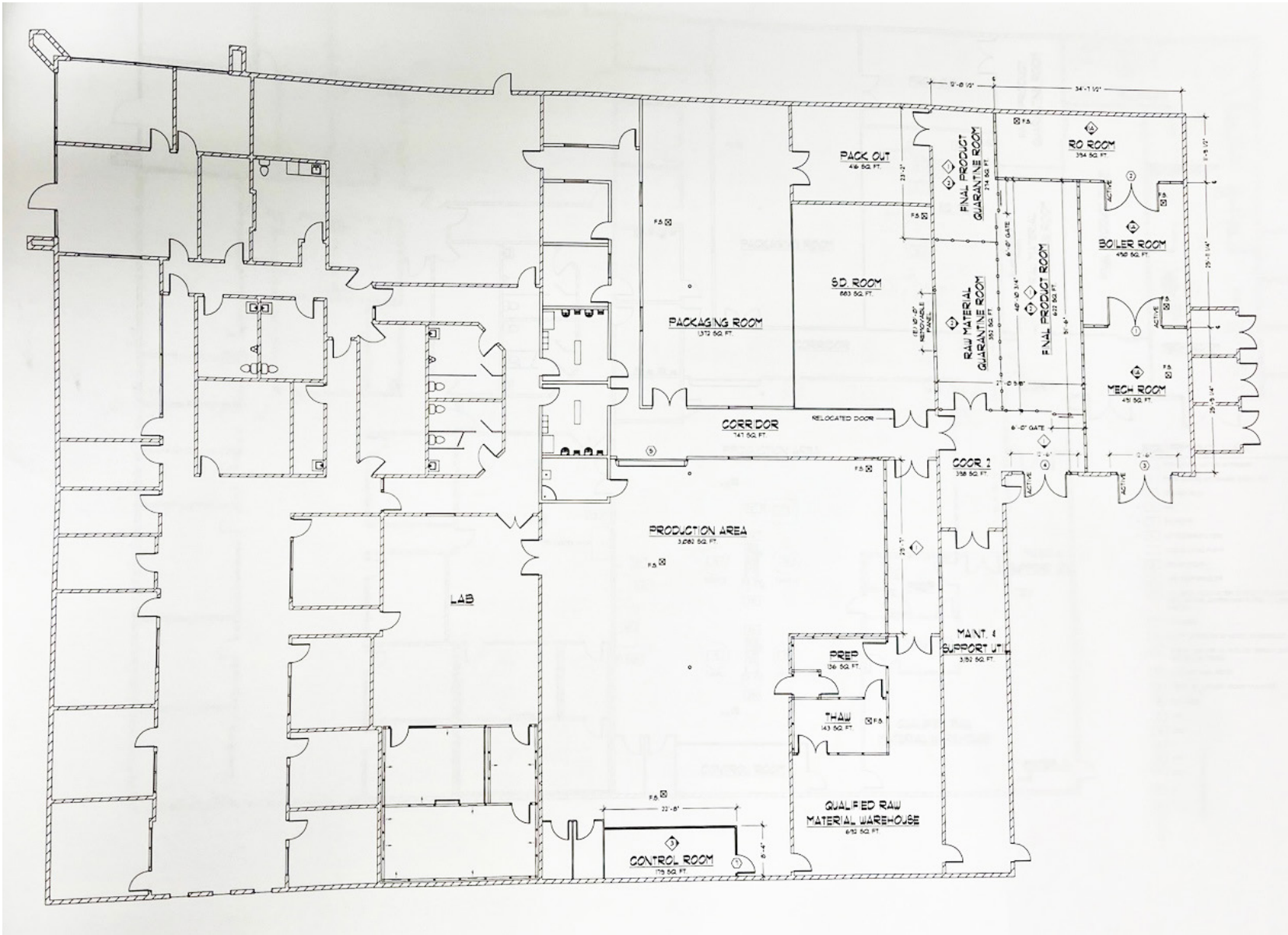
Photos



Photos



Floor Plan



Owner-User Finance

Proposed SBA 504 Loan Structure

3615 Old Conejo Rd

Use of Proceeds

Land & Building	\$7,500,000
Square Footage Building	23,919
Cost Per Square Foot	\$313.56
Building Improvements	\$0
Equipment	\$0
Soft Costs (estimated)	
Appraisal	\$0
Environmental	\$0
Title	\$0
Total Soft Costs:	\$0
Total Project Costs:	\$7,500,000

Finance Structure

Source of Funds		
Bank 1st TD Loan	50.0%	\$3,750,000
Net Debenture Proceeds	40.0%	\$3,000,000
Borrower	10.0%	\$750,000
Total Project Cost	100%	\$7,500,000

Use of Proceeds

Bank Interim Loan	\$3,000,000
CDC Processing Fee (1.5%)	\$45,000
SBA guaranty fee (0.5%)	\$15,000
Funding Fee (0.25%)	\$7,500
Legal Closing Fees	\$2,500
Underwriting Fee (0.40%)	\$12,332
Subtotal	\$3,082,332
Balance to Borrower	\$668
Gross Debenture	\$3,083,000

Debenture rounded up to nearest \$1,000

Summary Debenture loan fees paid \$82,332

Estimated Monthly Payments

Bank 1st RD	\$21,922
SBA 2nd TD	\$18,731

Bank Loan Amount and Terms

Bank Loan Amount	\$3,750,000
Interest Rate (Fixed)	5.00% *
Years	25
Bank Fees	1.00% ; \$37,500

*Bank's interest rate and fee are negotiable between borrower and bank. The information contained herein is for discussion purposes only and is not binding.

504 Terms & Estimated Payments

Term (Years)	25
Note Rate (Fixed)	3.98%
Regulatory Fees	0.973%
Effective Rate	5.11%
Total Project Cost	100%

Payment presented in the following schedule includes standard principal & interest amortization plus regulatory fees as described below.

Years	Total Payment
Note Rate (Fixed)	\$18,731
6-10	\$18,408
11-15	\$18,014
20-25	\$16,947



Small Business Finance

Dean Aloe
Sr. Commercial Lender
Cell: (626) 757 1024
daloe@cdcloans.com

Zena Gardner
Business Development Officer
Cell: (305) 900 7052
zgardner@cdcloans.com

Investment Proforma

Building/Lease Review

Square Feet:	\$23,919
Proforma Monthly Rent:	\$1.90 PSF*
Lease Type:	NNN

Proforma Income and Expense Summary

Scheduled Gross Income:	\$545,352
Plus Reimbursed Expenses:	-
Less Vacancy/Reserves: (5%)	(\$27,267.60)
Gross Operating Income:	\$518,084.40
Less Operating Expenses:	(\$1,000.00)
Net Operating Income:	\$517,084.40
Less Debt Service:	(\$257,848.63)
Estimated Pre-Tax Cash Flow:	\$259,236

Estimated Annual Operating Expenses

Property Taxes:	Tenant
Insurance:	Tenant
Management :	Tenant
CAM:	Tenant
Misc. Legal Fees	\$1,000
Total Expenses:	\$1,000

Financing - Loan Quote

Loan Amount:	@50% LTV	\$3,750,000
Interest Rate/Type:		4.80%
Lender:		Best Available
New or Assume:		New
Amort. Period Yrs.:		25
Due Date Yrs.:		10
Monthly Payment		\$21,487.39

Value Indicators

Proforma Cap Rate	7.19%
Levered Cash-on-Cash	6.30%
Debt Coverage Ratio	1.779

*"Amgen, he said, is "thrilled" to see other biotechnology companies thriving in the area. Amgen has consolidated some of its operations in Thousand Oaks, Anderson said, and much of the space **it vacated is now occupied by other biotech companies.**"*

- Source: Pacbiztimes 22', 'In Thousand Oaks, biotech execs discuss industry's 'rising tide,' (April 2022)

*Leased as a laboratory space

Market Overview

Ventura County Industrial Submarkets



Market Overview

Thousand Oaks Industrial Submarket Overview

Thousand Oaks is a mid-sized submarket, containing around 8.6 million SF of industrial space. Logistics is the predominant subtype here, and these facilities contain about 3.7 million SF of space. But Thousand Oaks has a sizable flex presence, as well, which accounts for 2.3 million SF of its inventory. The vacancy rate, 3.8%, has edged downward modestly in the past four quarters. Net absorption over the past year clocked in at about 200,000 SF, more than twice the five-year average. Rents grew by 7.1% over the past 12 months, easily exceeding the 4.8% average annual change over the past decade.

Industrial rents in Thousand Oaks run for about \$16.30/SF, which is moderately above the metro average. A similar pattern holds for logistics space, which at \$16.00/SF, rents for more than the \$13.50/SF metro average for that subtype. There is 99,000 SF underway in Thousand Oaks, which accounts for a 1.1% expansion of the existing inventory. This represents a continuation of new development in the submarket, which had already seen 130,000 SF deliver over the past three years. Thousand Oaks saw 10 industrial sales over the past year, consistent with the typical amount of dealmaking in recent years. Buyers have shown steady interest in Thousand Oaks's industrial market and have been actively acquiring assets over the years.

That trend has carried through the past 12 months, as 10 industrial properties have been acquired. Annual sales volume has averaged \$89.7 million over the past five years, and the 12-month high in investment volume hit \$203 million over that stretch. In the past 12 months specifically, \$162 million worth of assets sold. The market pricing, which is derived from the price movement of all industrial properties in the submarket, now sits at \$246/SF. That price has surged since last year, growing by more than 10%, and the price itself is a significant premium relative to the average pricing for the Ventura region. The market cap rate is within a few basis points of last year's number, and it's fairly similar to the metro average.

Thousand Oaks Industrial Submarket Q2 2022

Existing Total RBA (SF):	1,600,000 SF
Under Construction (SF):	83,600
Total Vacancy (%):	3.8 %
Sales Volume:	\$72,050,000
Average Sale Price \$/SF:	\$390
Average Rent \$/SF:	\$1.40 NNN
Median Months To Lease:	2.3
Market Rent Growth (YOY):	7.4%
Market Cap Rate:	4.91%



Source Costar - Thousand Oaks Industrial Submarket Analytics

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