



PORT PLACE SHOPPES

“Infill Coastal Grocery Anchored Shopping Center”

Oxnard, CA



SAVILLS STUDLEY

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Smart & Final

LA | FITNESS

N. Channel Islands Blvd.

N. Ventura Blvd.

INVESTMENT SUMMARY

Savills Studley National Retail Services Group is pleased to present the opportunity to acquire Port Place Shoppes, a new grocery anchored center located in the heart of the coastal community of Oxnard, California. The project is centrally located and accessible to a wide residential base which includes the affluent communities of Oxnard Shores, Mandalay Bay, as well as the Naval base at Port Hueneme which employs over 17,000 military and civilian workers. This is the newest shopping center developed in this coastal sub-market.

The offering consists of approximately 72,050 square feet anchored by Smart and Final Extra (30,000 SF), and La Fitness (37,500 SF). Both Smart & Final and LA Fitness are newly constructed stores with fifteen (15) year primary lease terms. In addition to the major tenants, the center includes a 4,550 square foot building demised into four separate shops spaces leased to Waba Grill, Fantastic Sam's, and several other operators.

The project services a diverse consumer base of approximately 238,000 residents with average household incomes in excess of \$76,000 per year. The center is positioned extremely well within the trade area, with limited competition, and challenging barriers to entry for future retail development. Port Place Shoppes features excellent ingress and egress with entry point from Ventura Road and W. Channel Islands Boulevard, abundant on site parking, and enhanced identity through large pylon signage on the two major arterials. The center has been completely redeveloped and offers a sophisticated design as well as a thoughtfully conceived tenant mix. The combination of a traditional grocer and "state of the art" fitness facility will ensure superior customer draw, as well as provide extended hours of operation for the center benefiting all of the tenants.

OFFERING PRICE	Unpriced
IN-PLACE NOI	\$1,454,690
OCCUPANCY	100%
TOTAL GLA	72,050 SF
OFFERED LAND AREA	4.66 Acres
PARKING	611 Spaces
ADDRESS	1341 - 1361 W. Channel Islands Blvd. Oxnard, CA 93033

Port Place Shoppes offers investors the unique opportunity to acquire a newly developed grocery anchored center in the heart of one of Southern California's most stable coastal communities. In addition, the center offers a very stable and predictable income stream with 88% of the income being derived from the two national credit anchor tenants on new fifteen (15) year lease terms with fixed contractual rent increases.

INVESTMENT HIGHLIGHTS

CORE COASTAL LOS ANGELES LOCATION

- Located in the heart of Oxnard in close proximity to the affluent communities of Mandalay Bay, Channel Islands, and Oxnard Shores
- High barriers to entry and a strong Southern California coastal location will ensure long term stability and continued rent growth
- Limited land and development opportunities in this submarket will limit future competition
- Dense and affluent consumer base

LONG TERM STABLE TENANCY

- LA Fitness and Smart & Final are both new fifteen (15) year leases
- Anchor tenant leases include contractual rent increases every five (5) years providing predictable rent growth
- LA Fitness and Smart & Final leases represent 88% of the total income
- Surety of income backed by strong credit tenant leases

OUTSTANDING TENANT MIX

- LA Fitness and Smart and Final provide a very synergistic and complimentary mix of “daily needs” operators providing a consistent consumer draw
- Both major tenant uses extend the hours of operation enhancing the success of all tenants in the project
- Smart & Final Extra enjoyed a very strong opening
- LA Fitness opens the first week in July and will be the newest “state of the art” fitness facility in the region projecting very strong membership
- Limited number of tenants decreases exposure while enhancing ease of management

AFFLUENT AND DENSE TRADE AREA

- This trade area boasts exceptional demographic qualities with over 238,000 residents with average household incomes in excess of \$76,000 per year
- The daytime population is enhanced by the presence of the Port Hueneme

Naval Base which is located less than a mile from the center and employs over 17,000 civilian and military personnel.

- The project is located in immediate proximity to Oxnard’s most affluent communities of Oxnard Shores, and Channel Island

NEW CONSTRUCTION

- Port Place Shoppes is a newly constructed center with tremendous aesthetic appeal
- No immediate capital expenditures or deferred maintenance concerns
- High quality design and finishes
- “State of the art” health club

EXCELLENT REAL ESTATE FUNDAMENTALS

- Rare infill coastal location
- High quality residential and daytime consumer base
- Strategic location at a major signalized intersection
- Sophisticated design, enhanced signage, and abundant parking
- Stable, long term income backed by credit tenant leases



SITE PLAN



Smart&Final

LA|FITNESS

Fantastic Sams

WaBa grill

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