

Marcus & Millichap
OVANESS-ROSTAMIAN GROUP

ALPINE PLAZA

2068 TAPO STREET, SIMI VALLEY, CA 93063



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Marcus & Millichap
OVANESS-ROSTAMIAN GROUP



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01 EXECUTIVE SUMMARY

THE OFFERING

2068 TAPO STREET, SIMI VALLEY, CA 93063

OFFERING PRICE:
$6,500,000

BUILDING PRICE PER SF:
$181

LAND PRICE PER SF:
$46

TOTAL BUILDING SIZE:
35,955 SF

TOTAL LOT SIZE:
142,441 SF (±3.27 AC)

YEAR BUILT:
1964





INVESTMENT HIGHLIGHTS

- **Prime Simi Valley Retail Corridor** - Located along Tapo Street, one of Simi Valley's primary commercial thoroughfares, the property benefits from strong visibility, consistent traffic flow, and convenient access to the 118 Freeway, placing it within a highly sought after retail trade area.

- **Diversified Multi Tenant Income Stream** - The center is occupied by a balanced mix of retail and service oriented tenants, providing multiple sources of income and reducing exposure to any single tenant or business category.

- **Affluent and Established Demographics** - Simi Valley is supported by strong household incomes, a stable population base, and favorable demographic fundamentals that continue to attract retailers and service providers.

- **Internet Resistant Tenant Base** - Anchored by U.S. Bank and complemented by necessity based and service oriented tenants, the property benefits from businesses that are generally less susceptible to e commerce competition and continue to rely on in person consumer engagement.

- **Value Add Potential Through Leasing Initiatives** - Investors have the opportunity to enhance cash flow through lease renewals at market rates, contractual rent growth, and the strategic leasing of space over time.

- **Supply Constrained Retail Market** - Simi Valley is a mature and established retail market with limited opportunities for significant new development, helping support long term occupancy and rental rate growth.

- **Excellent Visibility and Accessibility** - The property offers strong street frontage, convenient ingress and egress, and ample parking, creating an accessible environment for both tenants and customers.

- **Established Residential Consumer Base** - Surrounded by well established residential neighborhoods, the center serves a large population of nearby residents and benefits from recurring neighborhood demand.

- **Stable In Place Income with Future Growth Potential** - The offering provides a combination of current cash flow and future upside, making it well suited for investors seeking both income stability and long term value appreciation.

INVESTMENT OVERVIEW

The Ovaness & Rostamian Group of Marcus & Millichap is pleased to present the opportunity to acquire 2068 Tapo Street, a multi tenant retail investment located along one of Simi Valley's most established commercial corridors. Situated on Tapo Street with convenient access to the 118 Freeway, the property benefits from strong visibility, excellent accessibility, and a strategic location within a well established retail trade area.

The asset is occupied by a diverse mix of retail and service oriented tenants that provide stable in place income and serve the daily needs of the surrounding community. Supported by a dense residential population and strong demographic fundamentals, the center has established itself as a neighborhood retail destination within the market.

In addition to its existing income stream, the property offers investors the opportunity to enhance long term returns through future lease renewals, rental rate growth, and active leasing strategies. Combined with its position within a mature and supply constrained retail market, the asset is well positioned to benefit from continued tenant demand and long term appreciation.

2068 Tapo Street represents an opportunity to acquire a well located retail asset with a diversified tenant base, stable cash flow characteristics, and meaningful upside potential in one of Ventura County's most desirable and established submarkets.





02 PROPERTY DESCRIPTION

PROPERTY OVERVIEW

PARKING:
127 Stalls

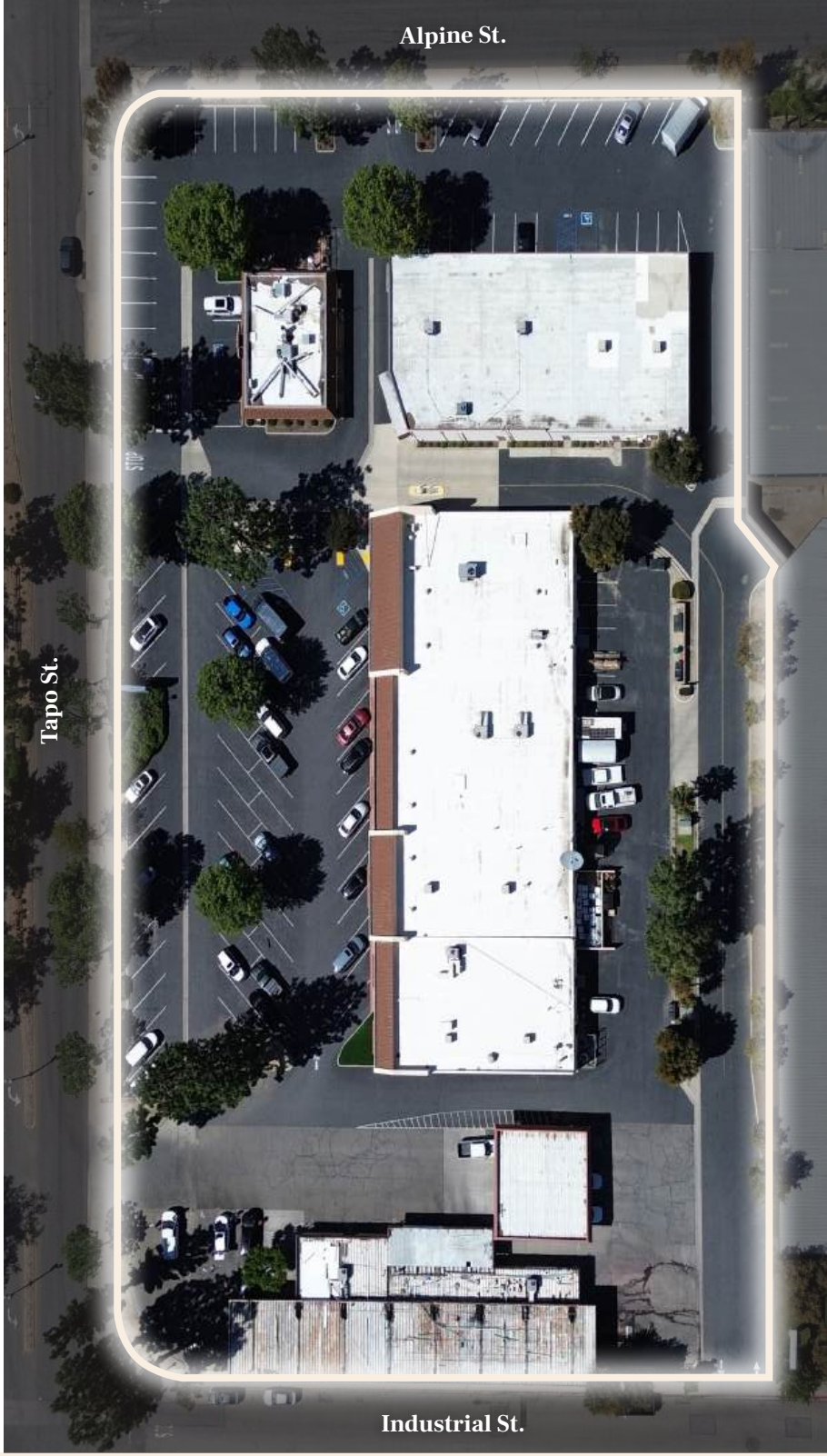
ZONING:
TTBC

TOTAL BUILDING SIZE:
35,955 SF

TOTAL LOT SIZE:
142,441 SF (±3.27 AC)

APN:
644-0-070-595

ADDRESS:
2068 TAPO STREET, SIMI VALLEY, CA 93063





Adventist Health Simi Valley
136 Beds
Valley View Vikings
1,319 Students
REGAL
Carl's Jr.
petco
verizon
KOHL'S
COLD STONE
Jersey Mike's
Habit BURGER & GRILL
ACE Hardware
FISH GRILL
VONS
SLICE HOUSE
TRADER JOE'S
HOBBY LOBBY
target
CVS pharmacy
ROSS DRESS FOR LESS
SHARKY'S
orangetheory
planet fitness
Chick-fil-A
Chevron
MOD
ALDI
CVS pharmacy
Don Cuco
Wendy's
CHASE
Makenna
Pollo Loco
NOOR
VENTURA COUNTY
Chevron
Mobil
BIG Z
Charley's
Walgreens
SUBWAY
McDonald's
Ronald Reagan Fwy.
137,209
CARS PER DAY
14,619
CARS PER DAY
Walmart
ROCK ROLL BURGER
SUBWAY
PAPA JOHN'S
TACO BELL
Palermo
usbank
1,947 Students
SPROUTS FARMERS MARKET
GROCERY OUTLET
Staples
HomeGoods
CHASE
MATTRESS FIRM
Jersey Mike's
DEL TACO
BANK OF AMERICA
WELLS FARGO
Panera BREAD
T
1,999 Students
McDonald's
Skiff's CAKES
CROSSFIT
Simi Thai
KEN of JAPAN
El Los Angeles Ave.
7 ELEVEN
LESLIE'S
21,045
CARS PER DAY
Tapo St.
ExtraSpace Storage
Smart&Final
goodwill
BR baskin robbins
Denny's
DEL TACO
Jack in the box
Carl's Jr.
Ralphs
76
AT&T
APOLLO
110 Students
Public Storage
7 ELEVEN
Tokyo
GRACE SCHOOL
333 Students
Mission Burrito
TAJ CHAAT HOUSE
Lucky Dog Coffee
MERCADOS
Guadalajara
Minuteman Press
SUBJECT
ALPINE
PLAZA
289 Students
VONS
SUBWAY
376 Students

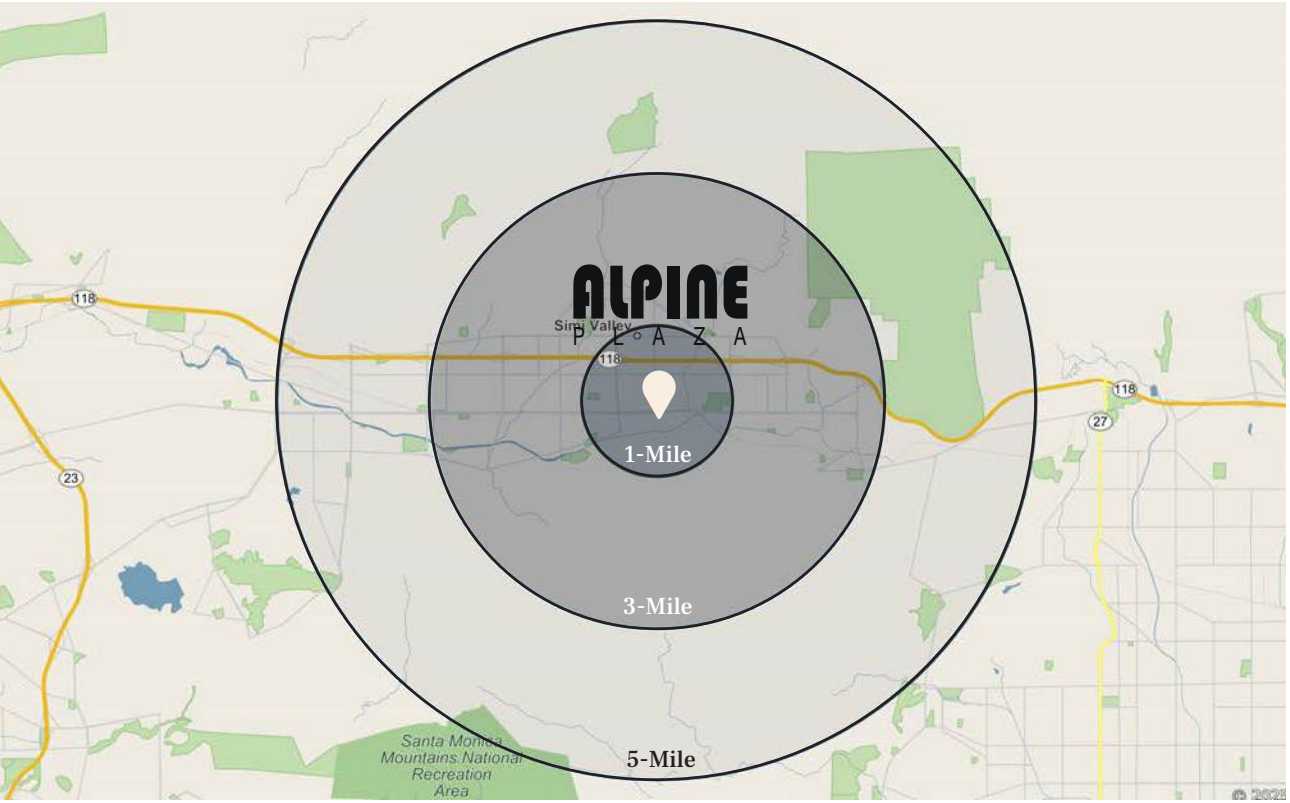

N
TARGET
SPROUTS FARMERS MARKET
DOLLAR TREE
HomeGoods
GROCERY OUTLET Bargain Market
TRADER JOE'S
HOBBY LOBBY
ROSS DRESS FOR LESS
CVS pharmacy
Staples
MATTRESS FIRM
ANYTIME FITNESS
Planet Fitness
BANK OF AMERICA
CHASE
SALLY BEAUTY
Adventist Health Simi Valley
144 Beds
CVS pharmacy
ALDI
SAKE ZAME SUSHI
Don Cuco
bobatime
Carl's Jr.
petco
REGAL
Santa Susana Plaza
Walmart
TACO BELL
PAPA JOHNS
ROCK & ROLL BURGER
AutoZone
SUBJECT
ALPINE PLAZA
Builders FirstSource
KAISER PERMANENTE
Simi Lock-UP
Bar-B-Clean
KOHL'S
ACE Hardware
us bank
VONS
Habit BURGER & GRILL
COLD STONE
ETERNITY BIBLE COLLEGE
125 Students
137,209 CARS PER DAY
118
Ronald Reagan Fwy.
16,108 COMBINED CARS PER DAY
14,619 CARS PER DAY
17,744 COMBINED CARS PER DAY
East Los Angeles Ave.
Tapo St.
Alpine St.
Industrial St.
Mountain View Animal Hospital
TIRE PROS
jiffy lube
21,045 CARS PER DAY
SERVICE GIANT AIR CONDITIONING
3D LETTERING
POWERHOUSE PERFORMANCE



03 LOCATION & MARKET OVERVIEW

SIMI VALLEY, CALIFORNIA OVERVIEW

Simi Valley, California is located in eastern Ventura County, approximately 40 miles northwest of Downtown Los Angeles and just east of Thousand Oaks. Nestled between scenic mountain ranges, the city offers a suburban environment with strong freeway access via the 118 and 23 freeways, connecting residents and businesses to Los Angeles and the greater Southern California region. Simi Valley is known for its highly rated schools, well-maintained neighborhoods, abundant parks and trails, and a strong sense of community, making it an attractive place to live, work, and invest.



CITY HIGHLIGHTS

WITHIN A 5-MILE RADIUS

118,243
2025 POPULATION

$145,224
2025 AVERAGE HOUSEHOLD INCOME

$91,575
TOTAL AVERAGE HOUSEHOLD RETAIL EXPENDITURE

± 45 Minute Drive
TO VENTURA, CA

PALM SPRINGS	LOS ANGELES	SAN DIEGO	FRESNO	SAN FRANCISCO	SACRAMENTO
135	42	155	205	335	370
MILES	MILES	MILES	MILES	MILES	MILES

DEMOGRAPHICS

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POPULATION	1 Mile	3 Miles	5 Miles
2030 Projection			
Total Population	12,511	81,283	119,360
2025 Estimate			
Total Population	12,439	80,384	118,243
2020 Census			
Total Population	12,812	81,312	119,978
2010 Census			
Total Population	12,340	80,054	117,328
Daytime Population			
2025 Estimate	11,166	56,297	90,514
HOUSEHOLDS	**1 Mile**	**3 Miles**	**5 Miles**
2030 Projection			
Total Households	4,534	28,531	41,735
2025 Estimate			
Total Households	4,495	28,121	41,212
Average (Mean) Household Size	2.8	2.8	2.8
2010 Census			
Total Households	4,421	27,345	40,228
2010 Census			
Total Households	4,084	26,187	38,442
Occupied Units			
2030 Projection	4,624	29,041	42,658
2025 Estimate	4,584	28,625	42,127
HOUSEHOLDS BY INCOME	**1 Mile**	**3 Miles**	**5 Miles**
2025 Estimate			
$150,000 or More	32.0%	36.0%	36.1%
$100,000-$149,999	21.1%	22.5%	21.8%
$75,000-$99,999	9.5%	10.8%	11.2%
$50,000-$74,999	12.2%	11.3%	10.7%
$35,000-$49,999	10.2%	7.2%	7.7%
Under $35,000	14.9%	12.2%	12.4%
Average Household Income	$135,362	$144,873	$145,224
Median Household Income	$104,492	$119,749	$120,497
Per Capita Income	$48,641	$50,553	$50,428

HOUSEHOLDS BY EXPENDITURE	1 Mile	3 Miles	5 Miles
Total Average Household Retail Expenditure	$86,111	$91,688	$91,575
Consumer Expenditure Top 10 Categories			
Housing	$33,635	$35,645	$35,620
Transportation	$14,132	$14,823	$14,804
Food	$12,411	$13,029	$13,011
Personal Insurance and Pensions	$11,273	$12,168	$12,175
Entertainment	$3,980	$4,303	$4,299
Apparel	$2,668	$2,917	$2,914
Cash Contributions	$2,445	$2,735	$2,708
Education	$1,662	$1,879	$1,887
Personal Care Products and Services	$1,191	$1,269	$1,263
Alcoholic Beverages	$777	$842	$838
POPULATION PROFILE	**1 Mile**	**3 Miles**	**5 Miles**
Population By Age			
2025 Estimate Total Population	12,439	80,384	118,243
Under 20	23.2%	22.3%	22.5%
20 to 34 Years	18.9%	18.1%	18.4%
35 to 39 Years	6.7%	6.4%	6.5%
40 to 49 Years	13.9%	13.4%	13.4%
50 to 64 Years	20.8%	21.9%	21.7%
Age 65+	16.4%	17.8%	17.4%
Median Age	40.0	42.0	42.0
Population 25+ by Education Level			
2025 Estimate Population Age 25+	8,808	57,640	84,511
Elementary (0-8)	7.8%	3.7%	4.0%
Some High School (9-11)	6.9%	5.9%	5.4%
High School Graduate (12)	22.3%	22.2%	20.5%
Some College (13-15)	20.6%	22.4%	22.4%
Associate Degree Only	10.4%	10.3%	10.9%
Bachelor's Degree Only	20.6%	23.5%	24.5%
Graduate Degree	11.4%	11.9%	12.3%

VENTURA COUNTY OVERVIEW

Ventura County is located along the coast of Southern California between Malibu and Santa Barbara, stretching across nearly 43 miles of coastline. Executive housing, excellent public schools, open space, and a wide range of recreational activities — including horseback riding, surfing, sailing, scuba and golf — contribute to its quality of life. Roughly 32 percent of people age 25 and older hold a bachelor's degree or higher. This educated workforce, along with the 101 Tech Corridor, a deep-water port and Naval Base Ventura County (NBVC), draws businesses and residents to the market.



Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

METRO HIGHLIGHTS

SKILLED LABOR POOL

California State University Channel Islands, California Lutheran University and Ventura County Community College support a talented labor pool.

101 TECH CORRIDOR

T he 101 Corridor — stretching from Calabasas to Camarillo — is a center for high-tech companies, specifically biotech, health care, telecommunications and clean energy firms.

NAVAL BASE VENTURA COUNTY

NBVC generates large revenues for the local economy, supporting jobs in the government sector, as well as at defense contractors serving the base. More than 19,000 people are housed at the base.

ECONOMY

- Ventura County's economy is supported by the agriculture, health services, biomedicine, tourism and financial services sectors. Amgen's world headquarters is in Thousand Oaks.
- Due to Ventura County's proximity to Los Angeles, local businesses can capitalize on major air, ground, rail and port-served transportation networks, drawing businesses.
- NBVC, which is composed of Port Hueneme, Point Mugu and San Nicolas Island (60 miles offshore), is a major aviation shore command and naval construction force mobilization site. Port Hueneme has five berths and is the only deep-water port between Los Angeles and San Francisco, connecting Ventura County to markets around the world.



04 FINANCIAL ANALYSIS

PRICING

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PRICING SUMMARY

Price:	***$6,500,000***		
Down Payment:	**$4,355,000**	*67% Down Payment*	
Current Cap Rate:	2.53%	Cash-on-Cash:	0.03%
2028 ProForma Cap Rate:	7.42%	ProForma Cash-on-Cash:	7.35%
Costs Incurred by New Owner			
TI & Leasing Commission @ $20 PSF	***$467,560***		
Year Built/Renovated:	1964		
Total Building Size:	35,955	Zoning:	TTBC
Price Per Square Foot:	$181	Parking:	127 Stalls
Lot Size (SF):	142,441	Land Per Sq. Ft.:	$46

NEW FINANCING

LTV:	33%
Balance:	$2,145,000
Term:	5
Rate:	6.50%
Amortization:	30
Maturity Date:	Aug-2031
Yearly Payment:	$162,694

FINANCIAL SUMMARY

	Current		**2028 ProForma**	
Total Rental Income (GLA):	$270,148		$558,550	
Expense Reimbursements:	$54,576	34%	$136,441	85%
Total Gross Revenue:	$324,725		$694,991	
Vacancy Factor:	$0	*0.0%*	($17,375)	*2.5%*
Operating Expenses:	($160,519)	*59%*	($160,519)	*29%*
Net Operating Income (NOI):	$164,205	*2.53%*	$517,097	*7.42%*
First Trust Deed/Mortgage:	$162,694		$162,694	
Pre-Tax Cash Flow:	$1,511	*0.03%*	$354,403	*7.35%*
Interest Payment:	$138,719		$137,113	
Principle Payment:	$23,975		$25,581	
Total Return:	$25,486	*0.59%*	$379,984	*7.88%*

ESTIMATED EXPENSES

Property Tax:	$81,250
Insurance:	$40,270
Maintenance & Repair:	$15,000
Utilities:	$7,763
Property Management:	$16,236
Landscaping:	$4,200
Total Expenses:	**$160,519**
Expenses Per Sq. Ft (GLA):	**$0.37**

RENT ROLL

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RENT ROLL - CURRENT

Unit	Tenant	%	Sq. Ft.	Monthly Rent	Annual Rent	Rent PSF/Mo	Rent PSF/Yr	Type	Start	End	Options	Increases
	Tailormade Dry Cleaners	6%	2,238	**$1,615**	$19,384	$0.72	$8.66	MG		10/31/2028		2.50%
	Dvora Family Chiropractic	6%	2,238	**$1,500**	$18,000	$0.67	$8.04	N/A	7/12/2022	7/31/2026	MTM	
	Johnny's Appliances	17%	6,265	**$2,100**	$25,200	$0.34	$4.02	N/A	7/1/2021	6/30/2026	MTM	
	Easy Life Medical Supplies	7%	2,685	**$1,200**	$14,400	$0.45	$5.36	MG	6/11/2021	6/11/2026	MTM	
	US Bank w/ Drive-Thru	15%	5,370	**$7,240**	$86,880	$1.35	$16.18	MG	3/6/1968	10/31/2030	2-5 yrs option	3.00%
	Palermo Pizzeria	7%	2,352	**$1,930**	$23,160	$0.82	$9.85	MG		6/30/2026		
	Royalty Party Dresses	8%	2,734	**$2,500**	$30,000	$0.91	$10.97	N/A		no lease	MTM	
	Tri-Valley Rentals (4428)	12%	4,186	**$1,500**	$18,000	$0.36	$4.30	NNN		1/31/2028	1-2 yrs. option CPI Increase	
	Vintage Barber Shop	2%	680	**$450**	$5,400	$0.66	$7.94	NNN	10/28/2013	6/30/2026		
	Car Wash	20%	7,207	**$2,477**	$29,724	$0.34	$4.12	Ground Lease	5/1/2012	4/30/2051	1-5 yrs. options	
	Total / Average	**100%**	**35,955**	**$22,512**	**$270,148**	**$0.66**	**$7.95**					
	Vacancy	**0%**	**0**									
	Occupancy	**100%**	**35,955**									

2028 RENT ROLL - PROFORMA

Unit	Tenant	%	Sq. Ft.	Monthly Rent	Annual Rent	Rent PSF/Mo	Rent PSF/Yr	Type	Start	End	Options	Increases
	Tailormade Dry Cleaners	6%	2,238	$4,476	$53,712	**$2.00**	$24.00	NNN	2028	2033	CPI adj capped at 2.5%/Yr	2.50%
	Dvora Family Chiropractic	6%	2,238	$4,476	$53,712	**$2.00**	$24.00	NNN	2026	2031	MTM	
	Johnny's Appliances	17%	6,265	$8,145	$97,734	**$1.30**	$15.60	NNN	2026	2031	MTM	
	Easy Life Medical Supplies	7%	2,685	$4,967	$59,607	**$1.85**	$22.20	NNN	2026	2031	MTM	
	US Bank w/ Drive-Thru	15%	5,370	$7,240	$86,880	**$1.35**	$16.18	MG	3/6/1968	10/31/2030	2-5 yrs option	3% annually
	Palermo Pizzeria	7%	2,352	$5,292	$63,504	**$2.25**	$27.00	NNN	7/1/2026	6/30/2031	1-5 yrs. at FMV	
	Royalty Party Dresses	8%	2,734	$4,101	$49,212	**$1.50**	$18.00	NNN	2026	2031	MTM	2.50%
	Tri-Valley Rentals (4428)	12%	4,186	$1,500	$18,000	**$0.36**	$4.30	NNN	2/1/2028	1/31/2030	1-2 yrs. option	
	Vintage Barber Shop	2%	680	$1,700	$20,400	**$2.50**	$30.00	NNN	2026	2031		
	Car Wash	20%	7,207	$2,539	$30,467	**$0.35**	$4.23	Ground Lease	5/1/2012	4/30/2051	The lease goes out through 2051 with a five-year options	2.50%
	Total / Average	**100%**	**35,955**	**$44,436**	**$533,228**	**$1.55**	**$18.55**					

Lease expires in 2026 and we'll assume we will charge the new tenant marker rents

EXCLUSIVELY LISTED BY

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OVANESS-ROSTAMIAN GROUP

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