



LOS
ANGELES
APARTMENT
ADVISORS

Marcus & Millichap

1816 - 1818

LOS FELIZ DR

THOUSAND OAKS

A RARE OPPORTUNITY TO ACQUIRE TWO CONTIGUOUS LOTS FOR MULTIFAMILY
DEVELOPMENT IN PRIME THOUSAND OAKS

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**PROPERTY
OVERVIEW**

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A RARE OPPORTUNITY TO ACQUIRE A MULTIFAMILY DEVELOPMENT SITE IN PRIME THOUSAND OAKS

The LAAA Team of Marcus and Millichap is proud to present 1816-1818 Los Feliz Drive, a rare 24,713 square foot unentitled development site in Thousand Oaks, California. With the current zoning, a developer will be able to build up to 17 market-rate units by-right, or up to 25 units with the new state density bonus law if some units are designated for low income housing.

Thousand Oaks is the second largest city in Ventura County and is located in the northwestern part of greater Los Angeles, approximately 40 miles from Downtown. The city neighborhoods were built for the blue and white collar class in the 1950s. Today, it is an upscale city with highly educated residents with 49.8% of its residents with a bachelors degree or higher and an average household income of \$121,000 within a 1 mile radius.

While agriculture was the dominant industry in Thousand Oaks until the 1950s, a number of high tech companies have moved to Newbury Park in the 1960s. Today, it is home to a number of high tech and biotech companies and has been dubbed "the next Silicon Valley". The city of Thousand Oaks has been named one of the wealthiest cities in the United States, ranked the 7th richest city in America by Trulia in 2013 and 13th wealthiest by Nerd Wallet in 2016.



BY-RIGHT DEVELOPMENT

Zoning	RPD-30U
Max Floor Area Ratio	None
Lot SF	24,713
Max Stories	None
Minimum Setbacks	<p>Front: 20 feet May be reduced to 15 feet</p> <p>Side: 15 feet</p> <p>Back: 20 feet</p> <p>Rear yards for multifamily dwellings shall be specified as part of the planned development permit</p>
Max Buildable Area, Footprint	8,650 SF
Max Buildable Area, Envelope	No FAR or stories limit
Max Dwelling Units	17



PROPERTY OVERVIEW

Address	1816-1818 Los Feliz Dr Thousand Oaks, CA 91362
Price	\$1,180,000
Buildable Units	16
Price/Buildable	\$73,750
Price/SF	\$47.75
Lot Size	24,713 SF (0.56 Acres)
Zoning	RPD-30U



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LOCATION OVERVIEW



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THOUSAND OAKS

The City of Thousand Oaks is the second largest city in Ventura County, California. It is in the Northwestern part of Los Angeles approximately 40 miles away. Although Thousand Oaks has several shopping centers, including the Janss Marketplace Mall and The Oaks Mall, a large portion of the city's inhabitants live in suburban communities a distance from the commercial centers of the city. The large housing districts near Lynn Road to the north and west are an example of this sprawl, despite attempts by Ventura County planners to reduce it. Many housing tracts are surrounded by walls. This design is meant to keep heavy traffic away from residential roads.

The neighborhoods were built for the blue and white collar class of the 1950s. Today it is an upscale city with highly educated residents. The 2010 United States Census reported that Thousand Oaks had a population of 126,683. The population density was 2,295.8 people per square mile.

The population was spread out, with 30,076 people (23.7%) under the age of 18, 10,226 people (8.1%) aged 18 to 24, 29,853 people (23.6%) aged 25 to 44, 37,964 people (30.0%) aged 45 to 64, and 18,564 people (14.7%) who were 65 years of age or older. The median age was 41.5 years. For every 100 females, there were 95.8 males. For every 100 females age 18 and over, there were 93.3 males.

There were 47,497 housing units at an average density of 860.8 per square mile (332.3/km²), of which 33,501 (73.1%) were owner-occupied, and 12,335 (26.9%) were occupied by renters. The homeowner vacancy rate was 0.8%; the rental vacancy rate was 5.6%. 92,510 people (73.0% of the population) lived in owner-occupied housing units and 32,431 people (25.6%) lived in rental housing units.

The median income for a household in the city was \$121,088.



\$121K

AVG HH INCOME WITHIN
A 1-M RADIUS



126,683

DAYTIME POPULATION WITHIN
A 3-M RADIUS



49.8%

POPULATION WITH A BACHELOR'S
DEGREE OR HIGHER



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