

# Ventura County Retail Construction Report



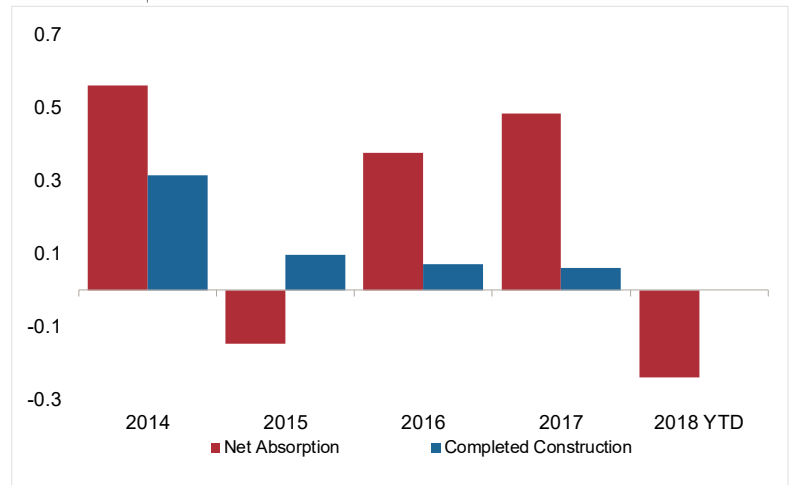
## KEY STATISTICS MID-YEAR 2018

<b>Market Size:</b>	43,965,817 SF
<b>Existing Available Space:</b>	2,866,324 SF
<b>Space Under Construction:</b>	93,717 SF
<b>Completed Construction in 2018 YTD:</b>	0 SF
<b>Largest Project Under Construction in 2018:</b>	29431 Agoura Rd; Agoura Hills; 45,000 SF; build-to-suit for LA Fitness; delivering 2Q 2019
<b>Largest Proposed Project:</b>	18300 E Telegraph Rd; Santa Paula; 154,718 SF neighborhood center; no timeline for construction

## MARKET TRENDS

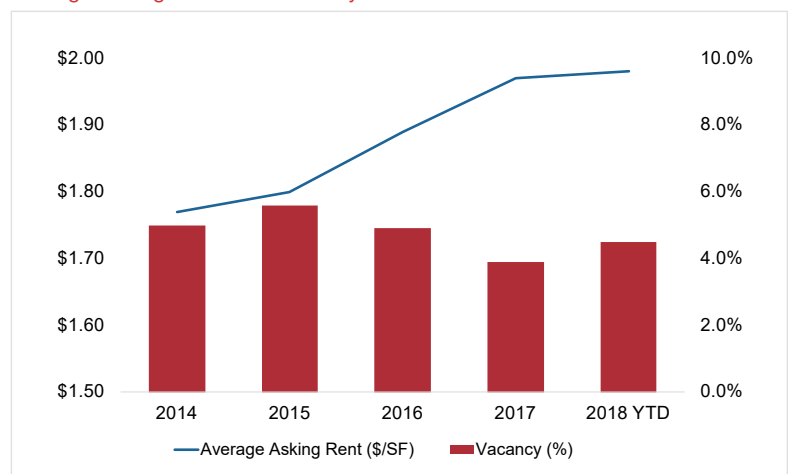
- The average asking rent rose 11.9% since 2014
- The vacancy rate decreased 50 basis points from 2014 to 4.5%
- Net absorption totaled 475,550 SF since 2014
- Completed construction totaled 229,096 SF since 2014

Net Absorption and Completed Construction  
Millions of Square Feet



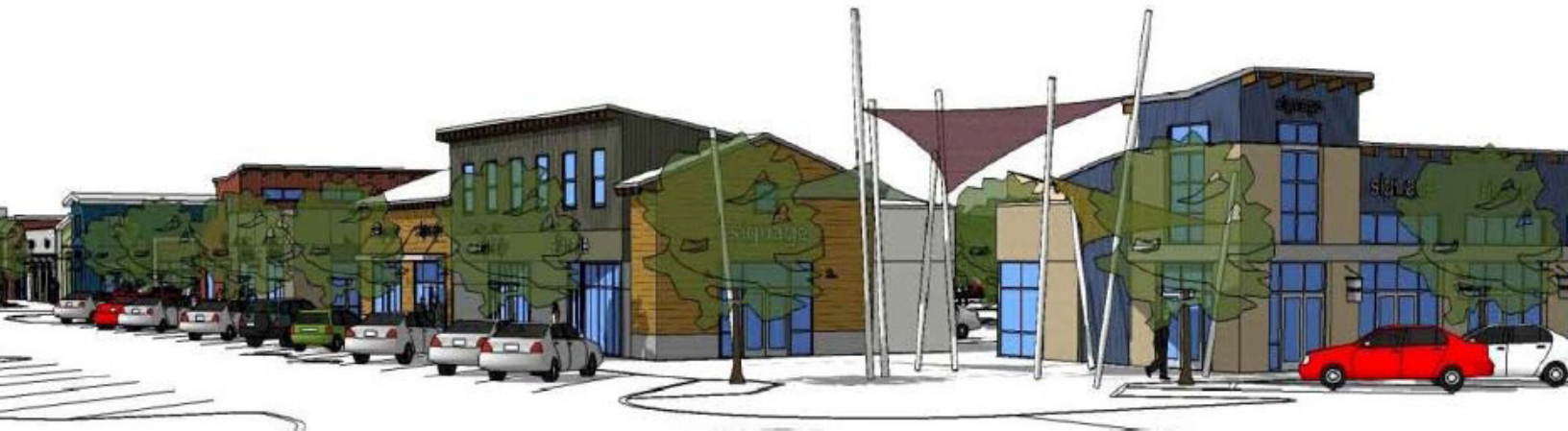
Source: NAI Capital Research, CoStar

Average Asking Rent\* and Vacancy Rate



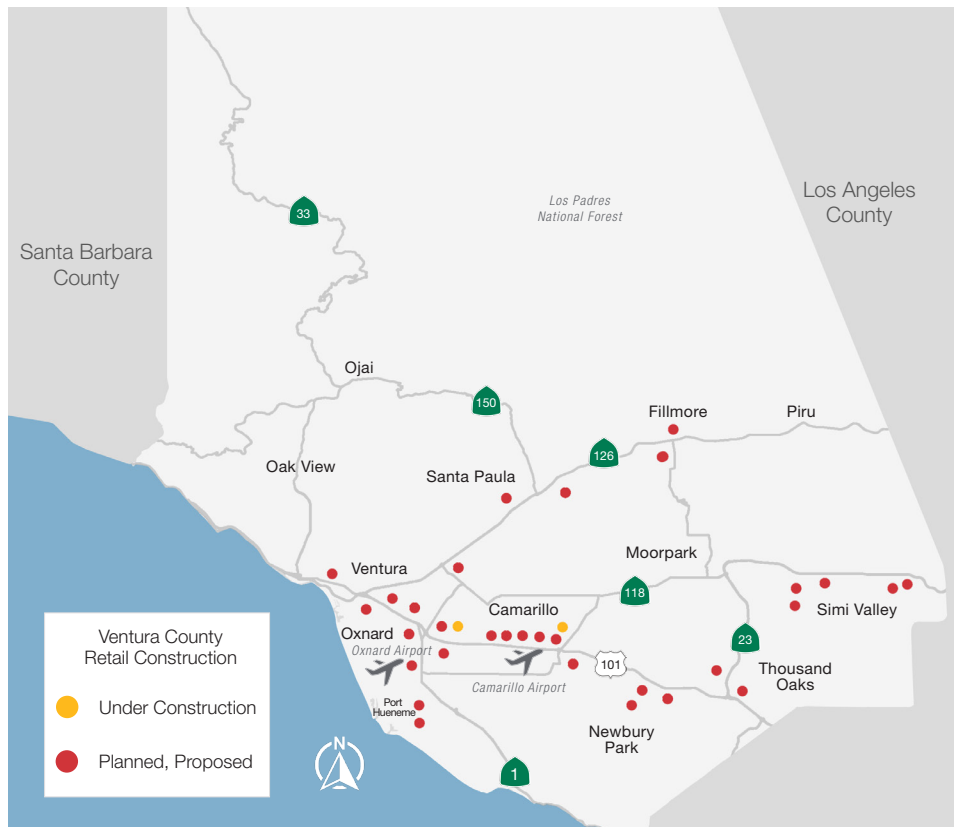
\*Rents reflect buildings of 5,000 SF or greater; quoted in \$/SF NNN on a monthly basis  
Source: NAI Capital Research, CoStar

# Projects To Watch In 2018



## EAST VILLAGE SHOPPING CENTER

- **18300 E Telegraph Rd** is a proposed 154,718 SF neighborhood center in Santa Paula developed by Limoneira Co on a 16.54-acre site. The property will be available for lease and there is no time table for construction.
- **The West Village** is a planned mixed-use project in Agoura Hills featuring 52,000 SF of retail space developed by The Martin Group. This project will also include 60 residential units. The retail portion is seeking quality regional and national restaurant tenants. Construction begins 3Q 2018 with delivery expected 1Q 2019.
- **760 S Seaward Ave** is a proposed 20,000 SF retail building in the city of Ventura developed by DUHS Commercial on a 3.38-acre site. The property is adjacent to the new Residence Inn Marriott Hotel and developers are seeking restaurant, gas, or retail tenants. Construction begins 3Q 2018.
- **Paradise Victoria South** is planned 17,720 SF neighborhood center in the city of Ventura. The property is in the city of Ventura's retail hub and available for lease. Construction begins 3Q 2018.
- **East Village Shopping Center** is a proposed three-building 34,600 SF neighborhood center in the city of Ventura developed by Ventura East Village LLC. There is currently no timeline available for construction.



For more information please contact:

J.C. Casillas  
Vice President  
818.933.2433  
jcasillas@naicapital.com



**NAI Capital Retail Services**  
[www.naicapital.com](http://www.naicapital.com)