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Premier Class A
Multifamily Asset in
Ventura, CA

THE
Kalthom
BLDG

214 S Kalorama St
Ventura, CA 93001



OFFERING MEMORANDUM

Exclusively Listed By



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TABLE OF CONTENTS

04 Property Overview

12 Market Overview

16 Financial Overview

21 Sales Comparables

24 Rent Comparables



THE
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THE OPPORTUNITY

The Kalthom Bldg is a Class A, 45-unit apartment building in Downtown Ventura. The 2022-built Class A apartment community building offers luxury living and a condo-quality feel with high-quality finishes. The property is comprised of an excellent mix of 12 studios, 28 one-bedroom/one-bathroom units, and 5 two-bedroom/two-bathroom units.

Each unit showcases high-quality finishes that provide a modern appeal at first sight. The community also features nicely landscaped barbecue and gathering areas for tenants to utilize and soak up the sweeping views of the city, beach and mountains.

Located in a prime beach community, the property has an excellent walk score of 92. Tenants benefit from the ability to walk to the many shopping, dining, and entertainment options that Ventura has to offer.

PROPERTY HIGHLIGHTS

- 45 Units, Built in 2022
- Unit Mix: 12 Studio Units, 28 (1+1) Units, 5 (2+2) Units
- Select Units With Mountain Views, Ocean Views And Sunset Views
- Modern Interior Finishes
- Subterranean Parking Garage
- Located In Downtown Ventura
- Walk Score 92 – Walker's Paradise
- Bike Score 82 – Very Bikeable
- ±28,470 Square Foot Building on a ±0.51 AC Lot





COMMUNITY

Zen Inspired Ground-Floor Courtyard with Gathering Spaces • Fitness Center with Peloton-Enabled Equipment & Ocean Views • Secured Bicycle Storage/Repair & Surfboard Storage Spaces • Elevator Access to Parking, 1st Floor & Rooftop Terrace • Unique Floor Plans with a Variety of Mountain & Ocean Views • Resort-Style Rooftop Terrace • Clubhouse, Full Kitchen, Outdoor Bar, Built-In Barbecues • Amazon Package Locker System • Fire Pits with Outdoor Seating • Secure Garage Parking & Pedestrian Access with 24-Hour Video Monitoring • Dedicated & Secure Pet-Friendly Areas • Co-Working Lounge & WiFi Provided in all Common Spaces • Charge Point Electric Vehicle Charging Stations • On-Site Maintenance

AMENITIES

Choice of Mountain, Sunset, & Ocean View Floor Plans • Modern Finishes with Subway Tile Backsplashes + Light Fixtures • Full Size Stacked Washer & Dryer • Oversized Tub/Shower Tile Surrounds with Frameless Glass Doors • White Quartz Kitchen & Bath Countertops • Casement Windows, Single-Lite Entry Doors & Sliding Doors • Private Ocean & Mountain View Terraces, Patios & Balconies • High-Speed AT&T or Spectrum Pre-Wired in Each Unit • Stainless Steel, Energy-Efficient Appliances • Beach House Inspired White Shaker Style Kitchen Cabinets • Attentive Local Management for Carefree Living

UNIT







FLOOR PLANS

STUDIO-SUNSET



STUDIO-MOUNTAIN VIEW



1BR- MOUNTAIN VIEW



1BR- OCEAN VIEW



1BR- SUNSET VIEW

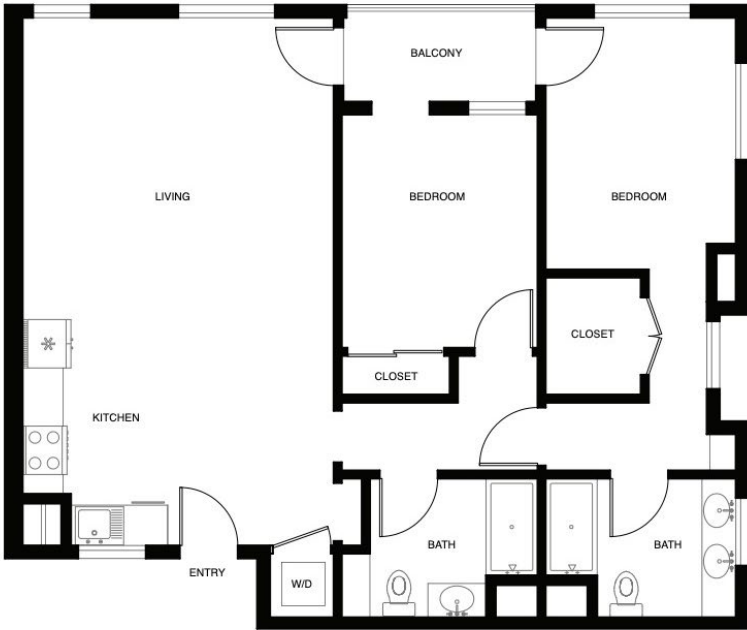


FLOOR PLANS

2BR-OCEAN



2BR- MOUNTAIN VIEW



VENTURA BOTANICAL
GARDENS



 Cemetery Memorial Park
±0.2 Miles Away

 Plaza Park
±0.2 Miles Away

 Ventura High School
±2,010 Students and Employees

 VENTURA COUNTY
MEDICAL CENTER
Family Medicine Residency Program
±274 Beds | ±2,500 Employees

Subject
Property

 Ventura
Amtrak Station

Ventura Pier

 Lincoln Elementary
±220 Students and Employees

Southlake Blvd ±21,400 VPD

 Community
Memorial
HEALTHCARE
±242 Beds | ±2,000 Employees

Smart
& Final.

Pacific View Mall
 **TRADER JOE'S**
 
target AMERICAN EAGLE **BevMo!**
OUTFITTERS ★macy's
JCPenney

 Promenade Park
±0.6 Miles Away

 Cabrillo Middle School
±990 Students and Employees

E Thompson Blvd ±8,950 VPD

VONS

 St. Bonaventure High School
±430 Students and Employees

 San Buenaventura
State Beach

 Surfers Point
At Seaside Park

Main Street Retail Corridor
 
  

patagonia
Headquarters
±0.4 Miles Away | ±1,000 Employees

 Lemon Grove School
±315 Students and Employees

LOWE'S

 VENTURA COUNTY
FAIRGROUNDS
& EVENT CENTER

 Pierpont Elementary
±315 Students and Employees

 Marina Park
±2.8 Miles Away

 **Ventura**
COLLEGE
Ventura College
±14,500 Students | ±700 Employees

VONS

101

±121,000 VPD



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DOWNTOWN VENTURA

NEIGHBORHOOD OVERVIEW

214 S Kalorama St is located in the heart of Downtown Ventura, one of Southern California's most desirable coastal communities. The neighborhood offers a vibrant mix of dining, shopping, entertainment and outdoor recreation, all within walking distance. With easy access to the beach, Ventura Harbor, and major employment and educational centers, residents enjoy an exceptional lifestyle in a truly unique coastal setting.

OCEAN BREEZE.
LOCAL CULTURE.
A HIGHER STANDARD
OF LIVING.



VENTURA, CA

COASTAL LIVING, LASTING VALUE

A premier coastal community offering an unmatched lifestyle, a diverse economy, and strong rental demand, making it an ideal market for multifamily investment.

13,000+
LOCAL BUSINESSES

54,000+
WORKFORCE

8.7M+
ANNUAL VISITORS

32+
PARKS & HISTORIC SITES



COASTAL LIFESTYLE

Miles of beaches, world-class surfing, biking, hiking, kayaking and year-round outdoor recreation.



DOWNTOWN VENTURA

A walkable district with restaurants, shopping, entertainment and local businesses.



VENTURA HARBOR

Waterfront dining, shops, marina activity and the gateway to Channel Islands National Park.



DIVERSE EMPLOYMENT BASE

Key industries include healthcare, education, retail, manufacturing, technology and outdoor recreation.

COASTAL LIFESTYLE

92 WALK SCORE
82 BIKE SCORE

ECONOMIC IMPACT

\$402.5M
ANNUAL DIRECT TRAVEL SPENDING

3,470+
TOURISM-SUPPORTED JOBS

\$33.9M
TOURISM TAX REVENUE

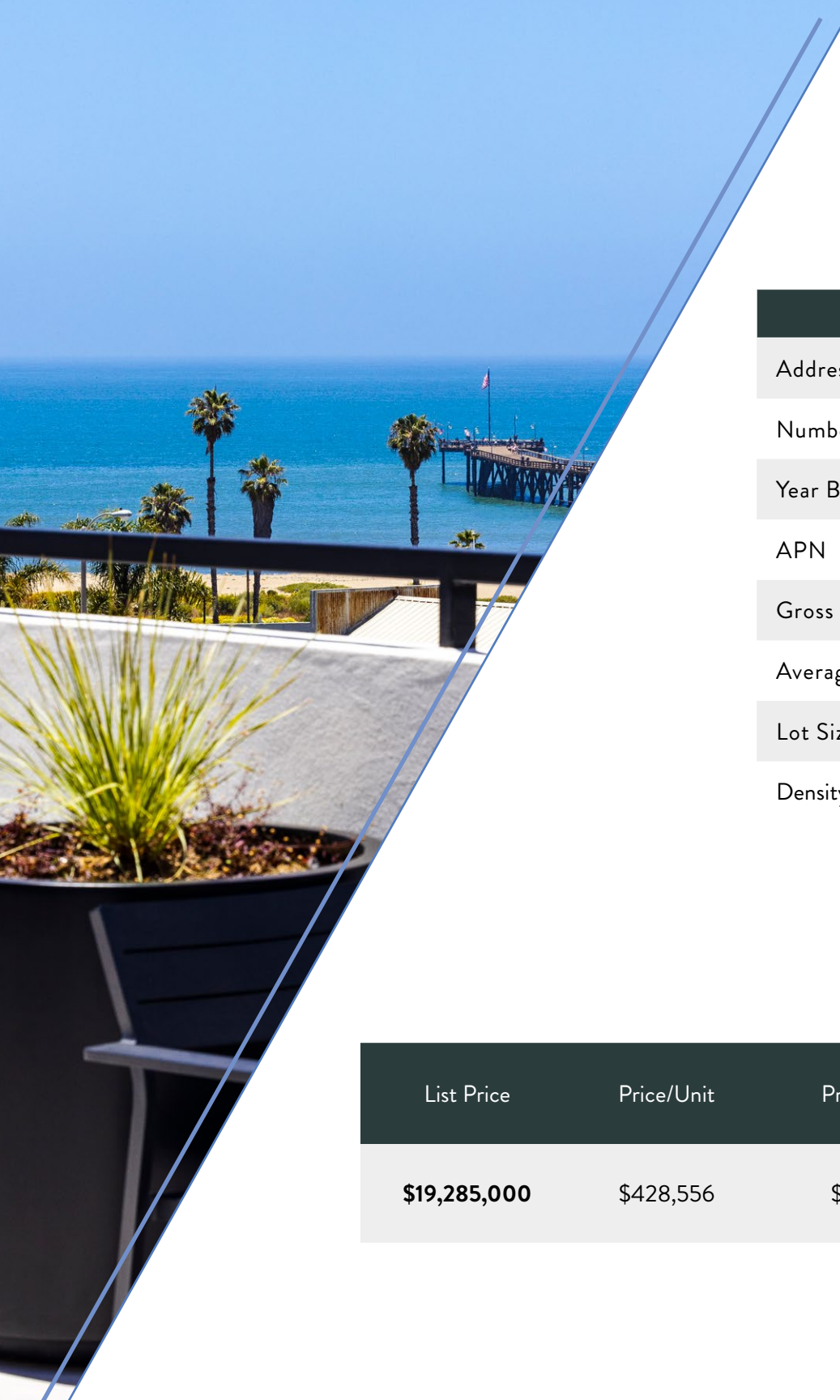


DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2030 Projection	11,454	45,000	76,374
2025 Estimate	11,465	45,103	76,544
2020 Census	10,953	43,401	73,635
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2030 Projection	5,227	18,069	30,089
2025 Estimate	5,226	18,100	30,150
2020 Census	4,947	17,340	28,913
INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$93,378	\$103,992	\$106,390



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PROPERTY OVERVIEW

Property Details	
Address	214 S Kalorama St Ventura, CA 93001
Number of Units	45
Year Built	2022
APN	073-0-144-170
Gross SF	±28,470 SF
Average Unit Size	±615 SF
Lot Size	±0.51 AC
Density	88

FINANCIAL SUMMARY

List Price	Price/Unit	Price/Foot	Pro Forma		Market	
			Cap Rate	GRM	Cap Rate	GRM
\$19,285,000	\$428,556	\$677.38	4.77%	12.68	5.01%	12.29



UNIT MIX & SCHEDULED INCOME

Total Units	Unit Mix	Unit Mix %	Avg. SF	Avg. Rent PSF	Current Avg. Rent	Current Max Rent	Total Current Monthly Rent	Market Monthly Rent
12	Studio	27%	437	\$5.56	\$2,429	\$2,750	\$29,150	\$28,200
28	1+1	62%	605	\$4.48	\$2,708	\$3,890	\$75,816	\$79,800
5	2+2	11%	1,095	\$3.79	\$4,150	\$5,100	\$20,750	\$21,750
45	Average		615	\$4.72	\$2,794	\$3,720	\$125,716	\$129,750
Total			27,657	\$211.01	\$125,716	\$167,420	\$1,508,592	\$1,557,000

ANNUAL OPERATING SUMMARY

	Current	Per Unit	Market	Per Unit
Gross Potential Rent	\$1,508,592	Current Rent	\$1,557,000	3.21% Upside
Less Vacancy	-\$75,430	-5.0%	-\$77,850	-5.0%
Other Income	\$12,315	\$274	\$12,315	\$274
Utility Reimbursement(Water/Trash/Other)	\$31,950	\$710	\$31,950	\$710
Gross Operating Income	\$1,477,427		\$1,523,415	
Expenses	\$558,153	37%	\$558,153	35.85%
Net Operating Income	\$919,274	\$20,428	\$965,262	\$21,450
Pre-Tax Cash Flow	\$919,274	4.77%	\$965,262	5.01%
Total Return Before Taxes	\$919,274	4.77%	\$965,262	5.01%

ANNUALIZED ANNUAL OPERATING EXPENSES

	Annualized Expenses	Current	Per Unit	Market	Per Unit
Real Estate Taxes	1.09% of Purchase Price	\$209,906	\$4,665	\$209,906	\$4,665
Property Management Fee	4.0% x GOI	\$59,097	\$1,313	\$59,097	\$1,313
Insurance	\$1.75 Per SF	\$48,400	\$1,076	\$48,400	\$1,076
Payroll	\$750 Per Unit	\$33,750	\$750	\$33,750	\$750
General and Administrative	\$725 Per Unit	\$32,625	\$725	\$32,625	\$725
Contract Services	\$225 Per Unit	\$10,125	\$225	\$10,125	\$225
Landscaping/Grounds	\$500 Per Unit	\$22,500	\$500	\$22,500	\$500
Turnover	\$300 Per Unit	\$13,500	\$300	\$13,500	\$300
Repairs & Maintenance	\$900 Per Unit	\$40,500	\$900	\$40,500	\$900
Trash Removal	\$300 Per Unit	\$13,500	\$300	\$13,500	\$300
Utilities	\$1,200 Per Unit	\$54,000	\$1,200	\$54,000	\$1,200
Marketing/Advertising	\$250 Per Unit	\$11,250	\$250	\$11,250	\$250
Reserves	\$200 Per Unit	\$9,000	\$200	\$9,000	\$200
Total Expenses		\$558,153	\$12,403	\$558,153	\$12,403

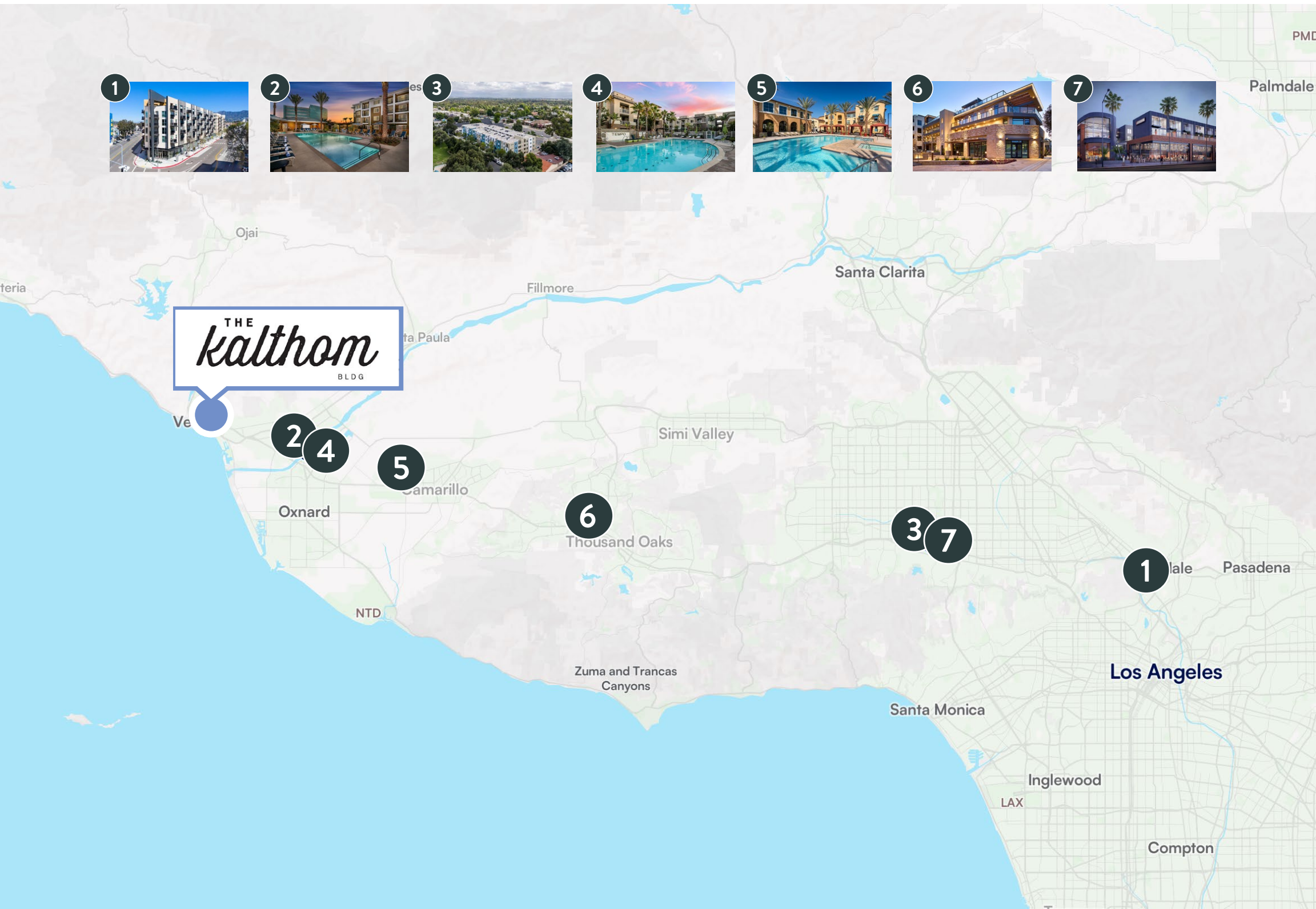
RENT ROLL

Unit Mix	Unit #	SF	Current Rent	Current Rent/SF	Market Rent	Market Rent/SF	Occupied/Vacant
1+1	101	698	\$2,850	\$4.08	\$2,850	\$4.08	Occupied
1+1	102	681	\$2,750	\$4.04	\$2,850	\$4.19	Occupied
1+1	103	680	\$2,650	\$3.90	\$2,850	\$4.19	Occupied
1+1	104	680	\$2,900	\$4.26	\$2,850	\$4.19	Occupied
1+1	106	499	\$2,500	\$5.01	\$2,850	\$5.71	Occupied
1+1	107	632	\$2,750	\$4.35	\$2,850	\$4.51	Occupied
1+1	108	432	\$2,550	\$5.90	\$2,850	\$6.60	Occupied
Studio	109	432	\$2,460	\$5.69	\$2,350	\$5.44	Occupied
Studio	110	432	\$2,600	\$6.02	\$2,350	\$5.44	Occupied
1+1	111	628	\$2,550	\$4.06	\$2,850	\$4.54	Occupied
1+1	112	390	\$2,450	\$6.28	\$2,850	\$7.31	Occupied
1+1	114	618	\$2,750	\$4.45	\$2,850	\$4.61	Occupied
1+1	115	618	\$3,050	\$4.94	\$2,850	\$4.61	Occupied
1+1	116	618	\$3,000	\$4.85	\$2,850	\$4.61	Occupied
Studio	117	425	\$2,475	\$5.82	\$2,350	\$5.53	Occupied
Studio	118	416	\$2,405	\$5.78	\$2,350	\$5.65	Occupied
Studio	201	526	\$2,560	\$4.87	\$2,350	\$4.47	Occupied
1+1	202	615	\$2,750	\$4.47	\$2,850	\$4.63	Occupied
1+1	203	657	\$2,700	\$4.11	\$2,850	\$4.34	Occupied
1+1	204	657	\$2,850	\$4.34	\$2,850	\$4.34	Occupied
1+1	205	657	\$2,850	\$4.34	\$2,850	\$4.34	Occupied
2+2	207	1,132	\$4,000	\$3.53	\$4,350	\$3.84	Occupied
Studio	208	432	\$2,200	\$5.09	\$2,350	\$5.44	Occupied
Studio	209	432	\$2,250	\$5.21	\$2,350	\$5.44	Occupied
Studio	210	432	\$2,350	\$5.44	\$2,350	\$5.44	Occupied
Studio	211	432	\$2,250	\$5.21	\$2,350	\$5.44	Occupied
2+2	212	1,048	\$3,550	\$3.39	\$4,350	\$4.15	Occupied
1+1	213	596	\$2,920	\$4.90	\$2,850	\$4.78	Occupied
1+1	215	598	\$2,950	\$4.93	\$2,850	\$4.77	Occupied
1+1	216	599	\$2,590	\$4.32	\$2,850	\$4.76	Occupied
2+2	217	1,113	\$3,900	\$3.50	\$4,350	\$3.91	Occupied
Studio	218	417	\$2,400	\$5.76	\$2,350	\$5.64	Occupied
Studio	219	422	\$2,450	\$5.81	\$2,350	\$5.57	Occupied
2+2	301	1,077	\$4,200	\$3.90	\$4,350	\$4.04	Occupied
1+1	302	585	\$3,000	\$5.13	\$2,850	\$4.87	Occupied
1+1	303	585	\$3,890	\$6.65	\$2,850	\$4.87	Occupied
1+1	304	660	\$3,100	\$4.70	\$2,850	\$4.32	Occupied
Studio	305	443	\$2,750	\$6.21	\$2,350	\$5.30	Occupied
2+2	306	1,107	\$5,100	\$4.61	\$4,350	\$3.93	Vacant
1+1	307	582	\$3,200	\$5.50	\$2,850	\$4.90	Occupied
1+1	113A	618	\$2,650	\$4.29	\$2,850	\$4.61	Occupied
1+1	119A	422	\$1,016	\$2.41	\$2,850	\$6.75	Occupied
1+1	206A	657	\$2,007	\$3.05	\$2,850	\$4.34	Occupied
1+1	214A	597	\$2,750	\$4.61	\$2,850	\$4.77	Occupied
1+1	105AF	680	\$1,843	\$2.71	\$2,850	\$4.19	Occupied
Totals		27,657	\$125,716		\$129,750		
Averages		615	\$2,794	\$4.72	\$2,883	\$4.88	



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SALES COMPARABLES MAP



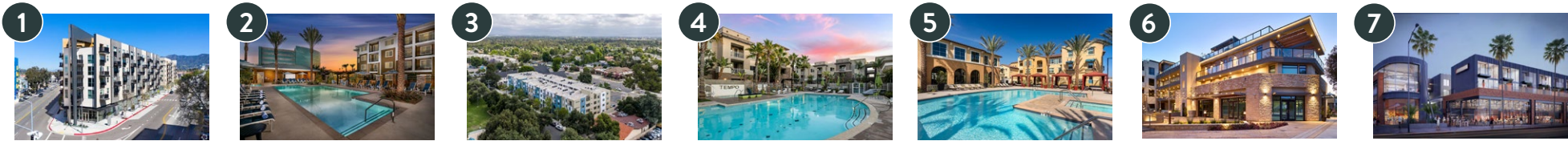
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SALES COMPARABLES

Property Name	Address	City	State	Zip Code	Sale Date	Sale Price	Price Per Unit	Price Per SF	Cap Rate	Number of Units	Building SF	Year Built	1 Bed Units	2 Bed Units	3 Bed Units	Studio Units
S Subject Property	214 S Kalorama St	Ventura	CA	93001	-	\$19,285,000	\$428,556	\$677.38	4.77%	45	28,470	2022	28	5	0	12
1 Camden Glendale	3900 San Fernando Rd	Glendale	CA	91204	7/31/26	\$163,797,309	\$533,542	\$597.68	-	307	274,056	2015	120	115	0	72
2 Clearwater at Riverpark	750 Clyde River Pl	Oxnard	CA	93036	7/15/26	\$56,537,000	\$415,713	\$368.81	-	136	153,297	2018	82	54	0	0
3 Oasis at Lake Encino	4940 Paso Robles Ave	Encino	CA	91316	5/4/26	\$28,000,000	\$538,462	\$268.86	5.50%	52	104,144	2014	0	44	8	0
4 Tempo at River Park	450 Forest Park Blvd	Oxnard	CA	93036	1/22/26	\$105,000,000	\$446,809	\$403.85	-	235	260,000	2016	105	118	12	0
5 AMLI Camarillo	352 Townsite Promenade	Camarillo	CA	93010	10/23/25	\$110,150,000	\$517,136	\$530.40	-	213	207,675	2019	53	160	0	0
6 Santal Thousand Oaks	299 Thousand Oaks Blvd	Thousand Oaks	CA	91360	9/17/25	\$83,000,000	\$584,507	\$546.05	4.40%	142	152,000	2023	64	44	0	34
7 16300 Ventura	16300 Ventura Blvd	Encino	CA	91436	8/26/25	\$28,035,500	\$572,153	\$491.85	-	49	57,000	2017	27	21	1	0

Average

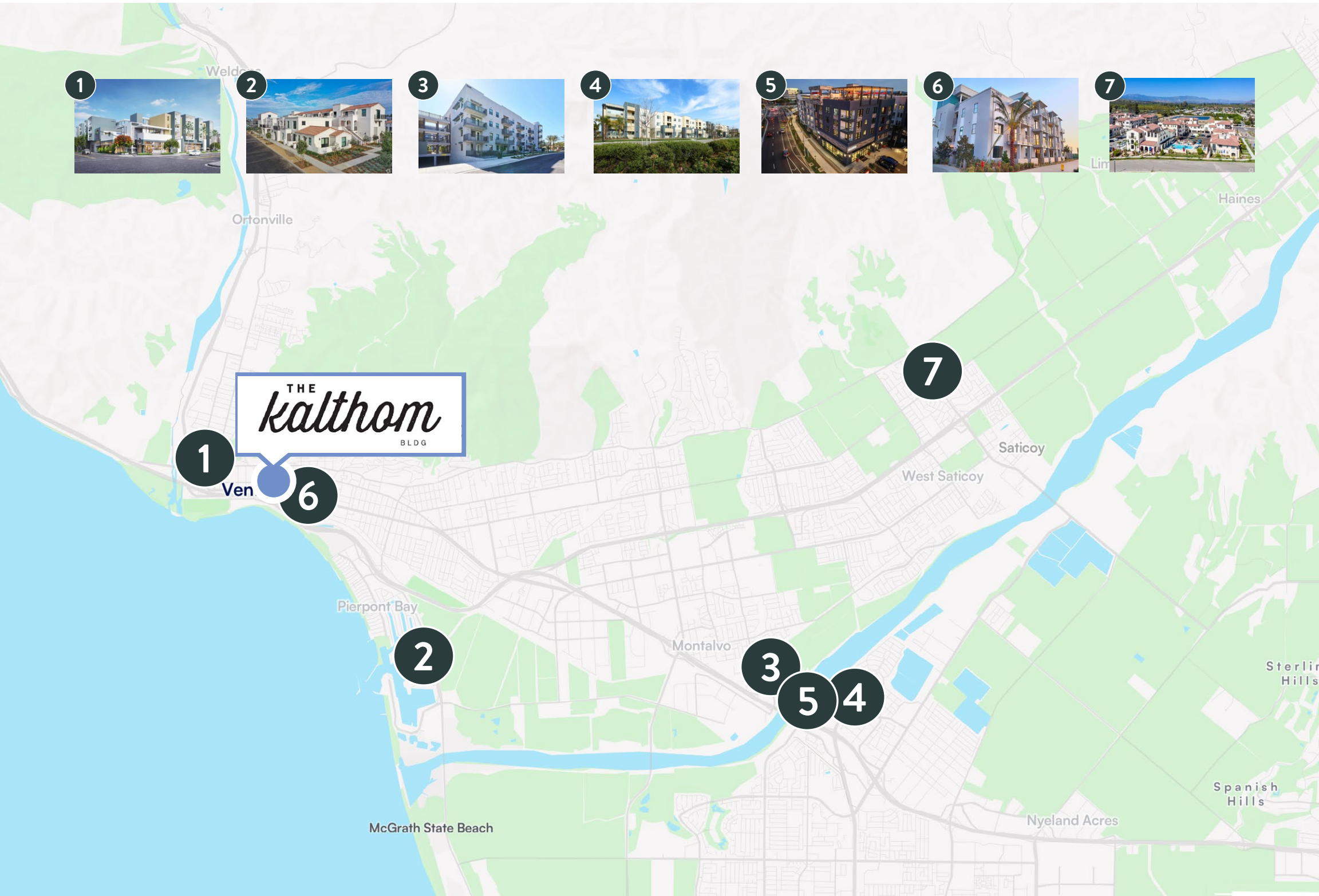
\$515,475 \$458.21 4.95%



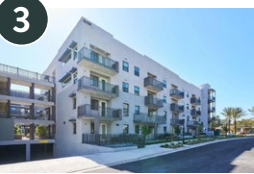


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RENT COMPARABLES MAP



RENT COMPARABLES



	Property	Year Built	Units	Floorplan	Avg Unit SF	Rent Per Unit	Rent PSF
S	214 S Kalorama St, Ventura, CA 93001	2022	45	Studio	437	\$2,429	\$5.56
1	160 S Ventura Ave, Ventura, CA 93001	2022	140	Studio	734	\$2,889	\$3.94
2	1196 Portside Dr, Ventura, CA 93001	2019	300	Studio	580	\$2,715	\$4.68
3	3054 Johnson Dr, Ventura, CA 93003	2023	306	Studio	562	\$2,689	\$4.78
4	500 Forest Park Blvd, Oxnard, CA 93036	2014	224	Studio	560	\$2,530	\$4.52
5	2700 N Ventura Rd, Oxnard, CA 93036	2025	333	Studio	605	\$2,723	\$4.50
Average					608	\$2,709	\$4.48

	Property	Year Built	Units	Floorplan	Avg Unit SF	Rent Per Unit	Rent PSF
S	214 S Kalorama St, Ventura, CA 93001	2022	45	1+1	605	\$2,708	\$4.48
1	160 S Ventura Ave, Ventura, CA 93001	2022	140	1+1	756	\$3,059	\$4.05
2	1196 Portside Dr, Ventura, CA 93001	2019	300	1+1	788	\$3,107	\$3.94
3	3054 Johnson Dr, Ventura, CA 93003	2023	306	1+1	802	\$2,917	\$3.64
6	997 Vista Del Mar Place, Ventura, CA 93001	2020	231	1+1	745	\$3,221	\$4.32
7	10896 Telegraph Rd, Ventura, CA 93004	2018	173	1+1	768	\$2,716	\$3.54
Average					772	\$3,004	\$3.90

	Property	Year Built	Units	Floorplan	Avg Unit SF	Rent Per Unit	Rent PSF
S	214 S Kalorama St, Ventura, CA 93001	2022	45	2+2	1,095	\$4,150	\$3.79
1	160 S Ventura Ave, Ventura, CA 93001	2022	140	2+2	1,130	\$3,749	\$3.32
2	1196 Portside Dr, Ventura, CA 93001	2019	300	2+2.5	1,284	\$4,148	\$3.23
3	3054 Johnson Dr, Ventura, CA 93003	2023	306	2+2	1,112	\$3,309	\$2.98
6	997 Vista Del Mar Place, Ventura, CA 93001	2020	231	2+2	1,065	\$3,943	\$3.70
7	10896 Telegraph Rd, Ventura, CA 93004	2018	173	2+2	1,077	\$3,039	\$2.82
Average					1,134	\$3,638	\$3.21

DISCLAIMER & CONFIDENTIALITY AGREEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **214 S Kalorama St, Ventura, CA 93001** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™ has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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Owner and Matthews™ expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™ or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.



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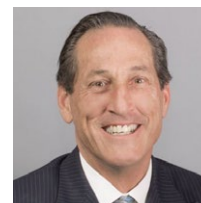
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