

MARKET TRENDS

VENTURA MULTIFAMILY

↑ VACANCY ↑ UNEMPLOYMENT
 ↑ RENTAL RATES ↔ CONSTRUCTION DELIVERIES

Year-Over-Year Change

TOP SALE TRANSACTIONS 4Q 2022

Property	Submarket	Units	Sale Price	Price/Unit	Buyer	Seller
Avery at Moorpark	Moorpark	312	\$127,000,000	\$407,051	Pacific Urban Investors, LLC	AEW Capital Management
156 S Laurel St	Downtown Ventura	30	\$6,700,000	\$223,333	Laurel Street Holdings LLC	Daniel L Manzer
123 S D St	Wilson	9	\$2,925,000	\$325,000	Southern California 2022 Properties, LLC	Kazuko-San, LLC

TOP UNDER CONSTRUCTION

Property	Address	Submarket	Units	Owner	Expected Delivery
Somis Ranch Farmworker Housing Com.	2789 Somis Rd	Camarillo	350	AMCAL Multi-Housing, Inc.	June 2023
The Willows	6838-6874 Northbank Dr	Ventura	306	Devco Ventura LLC	July 2023
Santal Thousand Oaks	299 E Thousand Oaks Blvd	Downtown Thousand Oaks	142	The Latigo Group	January 2023
Ventura Springs	10900 Telephone Rd	Ventura	122	A Community of Friends	November 2023
The Pearl Ventura Beach	1230 E Thompson Blvd	Downtown Ventura	33	Strategic Holdings Real Estate	March 2023

TOP COMPLETED CONSTRUCTION 2022

Property	Address	Submarket	Units	Owner	Delivery
Town Square at Wagon Wheel	2640 Wagon Wheel Rd	South Bank	448	Carl Heinz Renezeder	May 2022
The Landing at Arroyo	1692 Sycamore Dr	Simi Valley	212	USA Properties Fund Inc.	May 2022
Cora	160 S Ventura Ave	Downtown Ventura	140	The Carlyle Group	July 2022

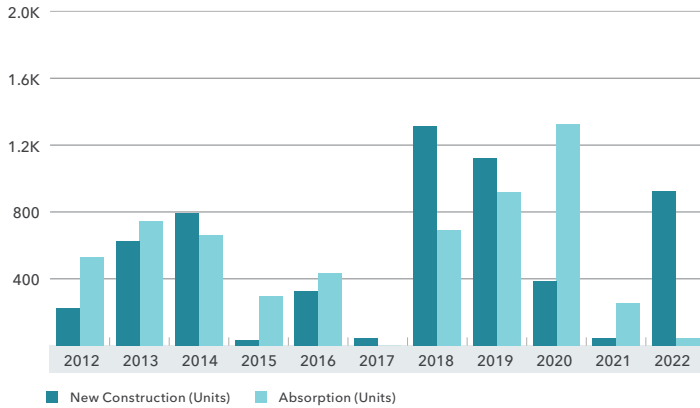
MARKET BREAKDOWN

	4Q22	3Q22	4Q21	Annual % Change
New Construction	0	217	0	N/A
Under Construction	1,460	1,110	1,517	-3.76%
Vacancy Rate	4.4%	4.5%	2.5%	76.00%
Average Asking Rents	\$2,315	\$2,352	\$2,292	1.00%
Average Price / Unit	\$335,590	\$428,512	\$404,042	-16.94%
Cap Rates	4.2%	4.4%	4.6%	-8.70%
Net Absorption	20	(187)	(38)	N/A

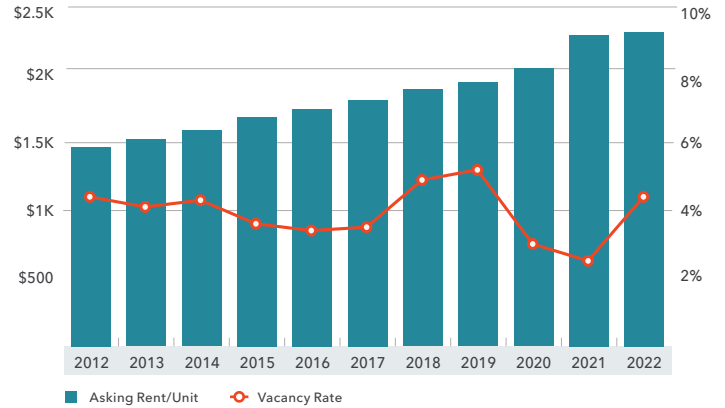
AVERAGE RENT

Unit Size	Monthly Rent
Studio	\$1,665
1 Bedroom	\$2,074
2 Bedroom	\$2,482
3 Bedroom	\$2,828

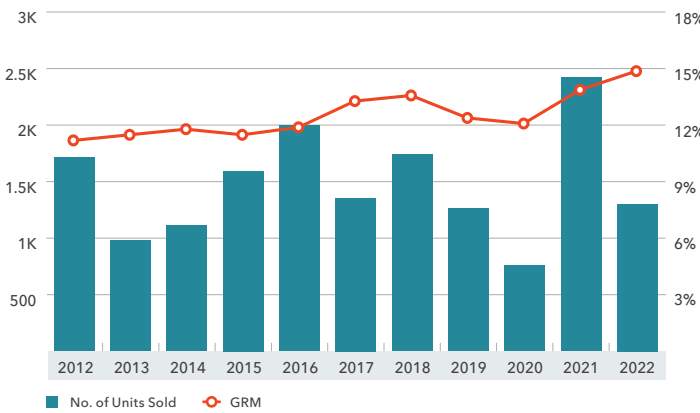
NEW CONSTRUCTION & ABSORPTION



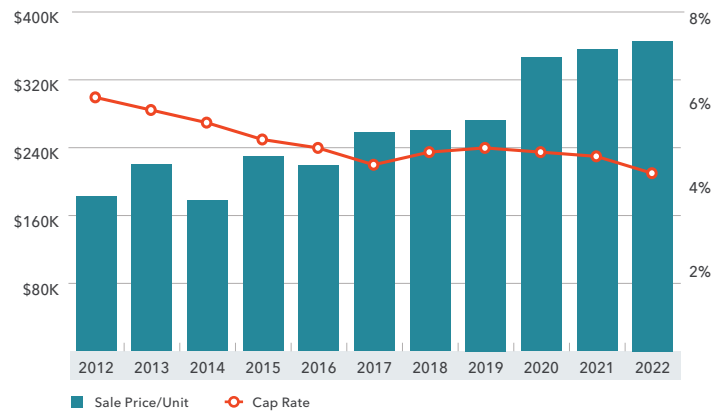
AVERAGE ASKING RENT/UNIT & VACANCY RATE



UNITS SOLD & GROSS RENT MULTIPLIER



AVERAGE SALES PRICE/UNIT & CAP RATES



Data Source: CoStar



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The information in this report was composed by the Kidder Mathews Research Group.

GARY BARAGONA
 Director of Research
 415.229.8925
 gary.baragona@kidder.com

JIM KRUSE
 Regional President, Brokerage
 Greater Los Angeles
 213.225.7249
 jim.kruse@kidder.com
 LIC N° 00678735

COMMERCIAL BROKERAGE	<i>\$10.9B</i> TRANSACTION VOLUME ANNUALLY	<i>49.7M</i> ANNUAL SALES SF	<i>43.7M</i> ANNUAL LEASING SF
ASSET SERVICES	<i>52M</i> MANAGEMENT PORTFOLIO SF	<i>875+</i> ASSETS UNDER MANAGEMENT	<i>270+</i> ASSET SERVICES CLIENTS
VALUATION ADVISORY	<i>2,600+</i> ASSIGNMENTS ANNUALLY	<i>48</i> TOTAL APPRAISERS	<i>25</i> WITH MAI DESIGNATIONS

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