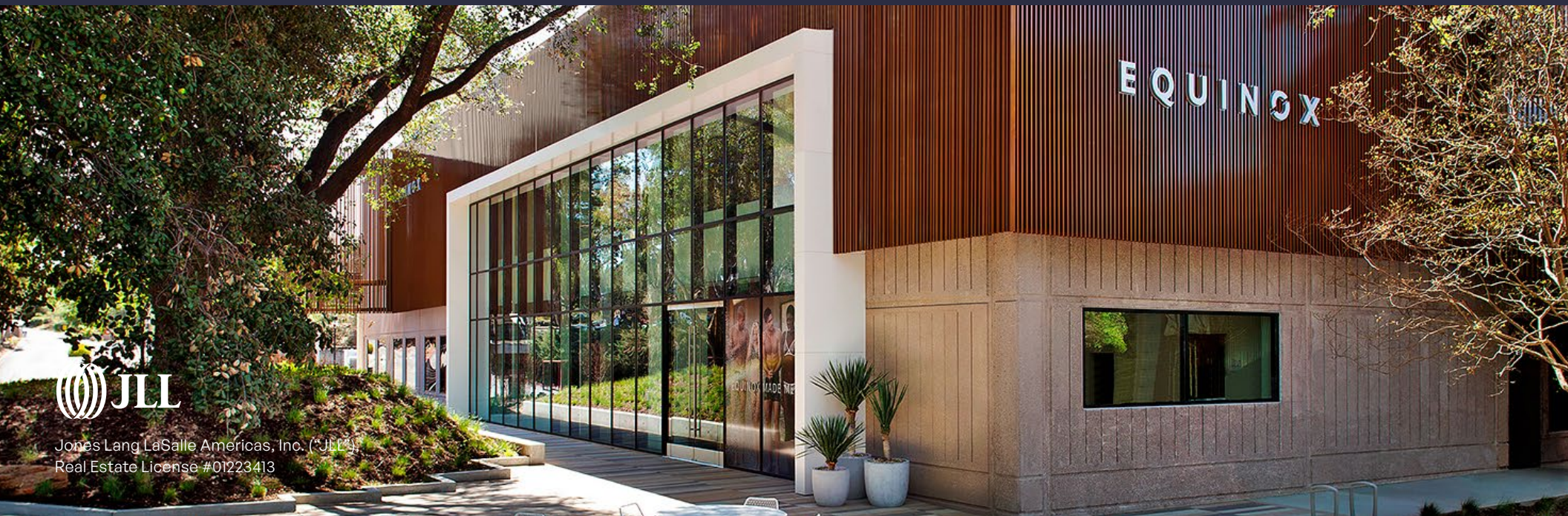




LAKEVIEW INNOVATION CENTER

112 S. LAKEVIEW CANYON ROAD, THOUSAND OAKS, CA
RENOVATED AND HIGHLY AMENITIZED
R&D CAMPUS

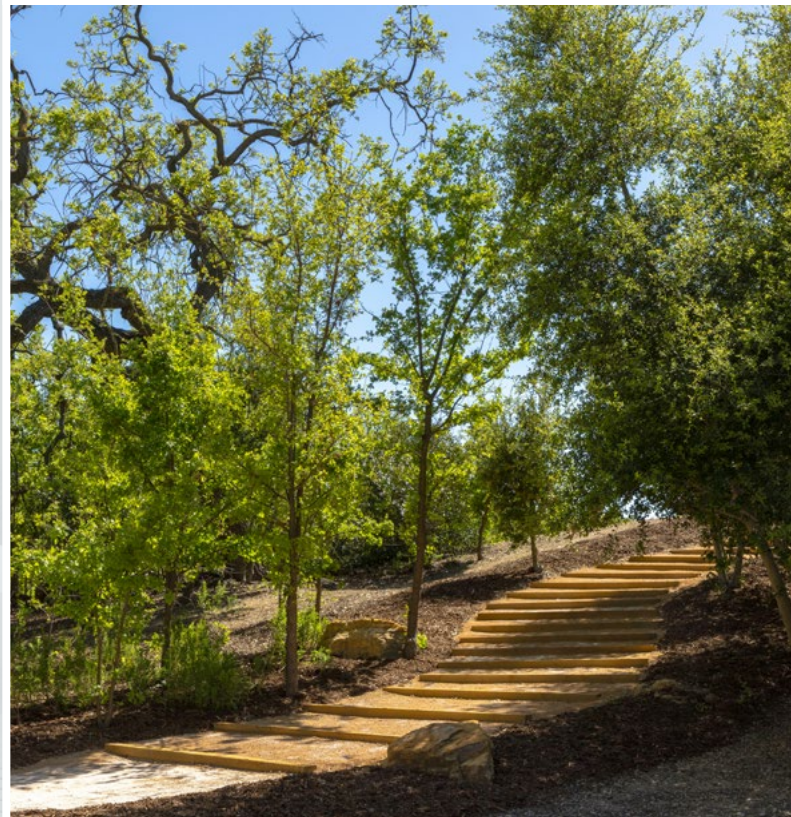


Jones Lang LaSalle Americas, Inc. ("JLL")
Real Estate License #01223413

THE OFFERING

JLL, as exclusive advisor, is pleased to offer the opportunity to acquire 100% fee simple interest in the Lakeview Innovation Center (the “Property”), a ±276,529 square foot R&D & Office campus that is LEED Gold Certified and located in Thousand Oaks, CA. Currently 50% leased with a weighted average lease term (WALT) of 6.8 years, the Property has recently seen leasing activity totaling 78,742 square feet, including a recent commitment from Rawling’s for approximately 12% of the building and a renewal from Marvell Technologies. The newly renovated Property boasts an impressive array of features and amenities:

- Stunning two-story atrium
- Thoughtfully designed communal spaces for tenant interaction and collaboration
- On-site leisure activities and a modern fitness center
- Equinox gym offers residents unparalleled fitness amenities and world-class wellness experiences
- Distinguished by LEED Gold, Energy Star, Fitwel, and UL Healthy Building Certifications, showcasing a commitment to environmental quality and sustainability
- The Property offers generous outdoor spaces, complete with engaging amenities like ping pong tables, providing tenants with ample opportunities for recreation and socialization.



Address	112 S. Lakeview Canyon Road, Thousand Oaks, CA 91362
Year Built	1987 / 2009 / 2023
Occupancy	50%
Square Feet (BOMA '17)	276,529
WALT	6.8
Parking	949 Surface Stalls (3.5: 1,000 SF)
Land Area	22.1 Acres

INVESTMENT HIGHLIGHTS



The Property has demonstrated a proven ability to appeal to research and development (R&D) tenants, with **R&D-focused companies occupying a substantial 62% of the Property’s leased space.**



With necessary base building work done and other renovations completed, **all future capital invested will be NOI accretive**, focusing on tenant allowances to attract and retain high-quality tenants.



Given the substantial investment in the project and the impressive quality of the building, this sale presents an exceptionally appealing opportunity for an investor to acquire the Property at a **highly attractive basis** compared to similar buildings in the market.



The Property continues to showcase its strong and expanding ties to the research and development sector, highlighted by **Marvell Technology’s recent renewal** of their entire space, and **Rawlings’ new lease** of over 33,000 square feet. This indicates a solid and increasing engagement with companies in the R&D field.



The Property features an on-site Equinox Fitness center and enjoys a walkable location near Caruso’s premier retail destination, The Promenade at Westlake, establishing it as **one of the most amenity-rich buildings in the entire market**, providing tenants with unmatched convenience and access to high-end lifestyle offerings.



The Los Angeles Metro continues to rank among the top five U.S. cities for venture capital investment, securing over **\$7 billion in funds during 2022 and 2023.**

ASSET HIGHLIGHTS



Heavily renovated communal areas, including a newly furnished outdoor patio, a two-story atrium and an on-site fitness center.



Marvell, Equinox and Rawling's are premier tenants who make up 42 % of the building, and will all be in place until at least 2030.



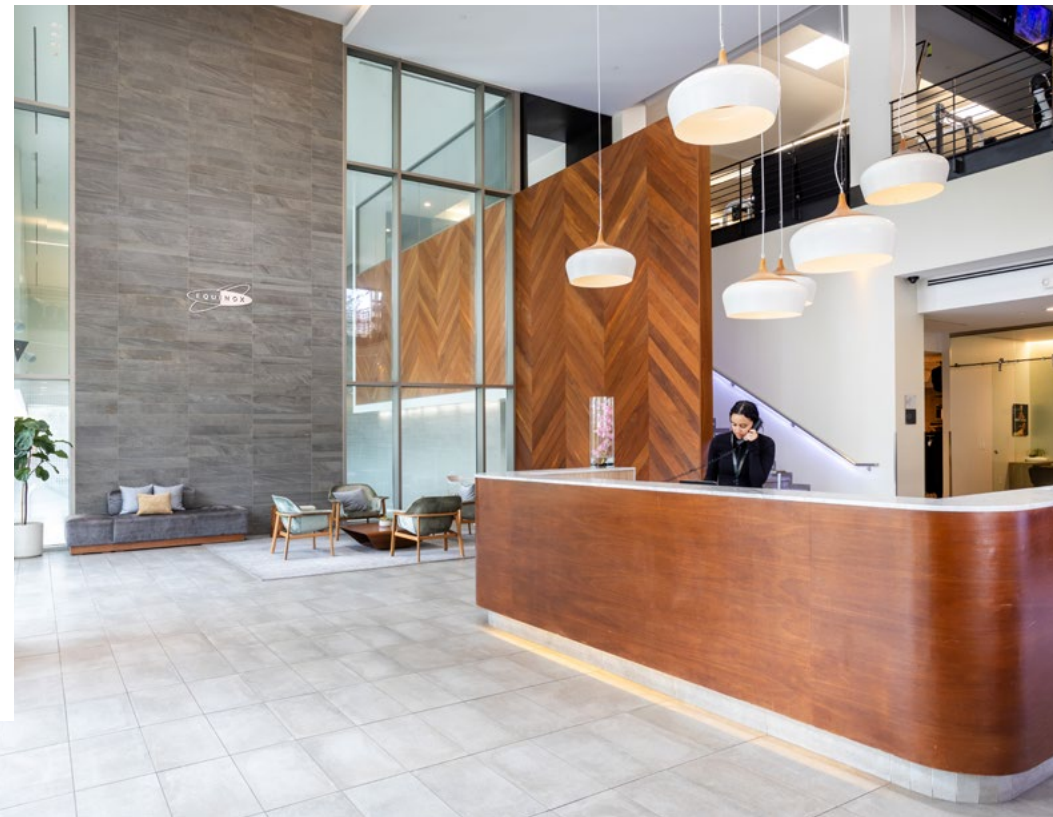
Opportunity to optimize undeveloped land potential. The 22-acre site provides the opportunity for the construction of several new buildings.



Thousand Oaks provides housing opportunities for employees at all levels, including executives, in an affluent area where the average home value is nearly \$1.5 million.



The Property is less than 10 minutes away from The Promenade at Westlake, a premier retail center developed by Caruso, with an assortment of fine dining and shopping options.



REVITALIZED WORKSPACE



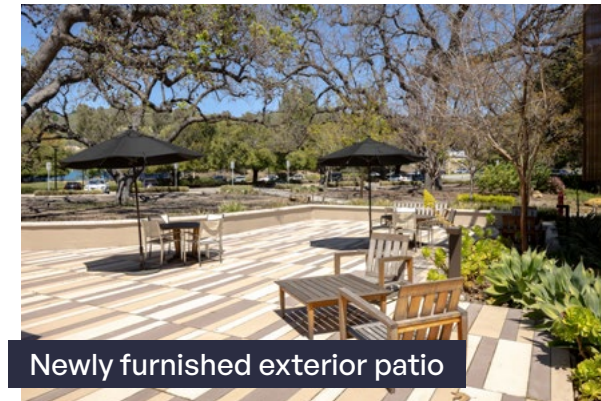
2-Story Atrium



Outdoor space



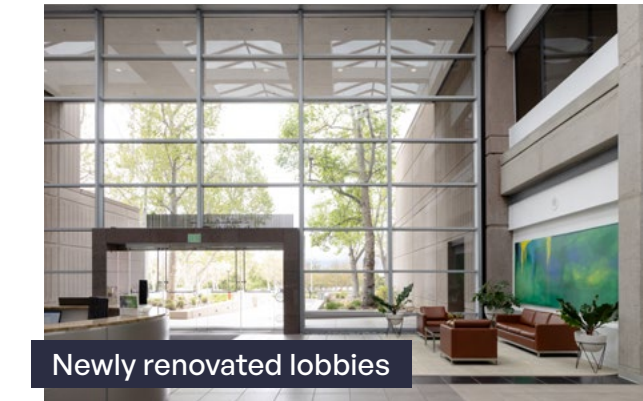
On-site gym and Equinox



Newly furnished exterior patio



EV Charging Stations



Newly renovated lobbies



LEED GOLD Certified



Energy Star Certified



Fitwel Certified



UL's Healthy Building Mark for Indoor Environmental Quality

Proven Commitment to Sustainability & Wellness



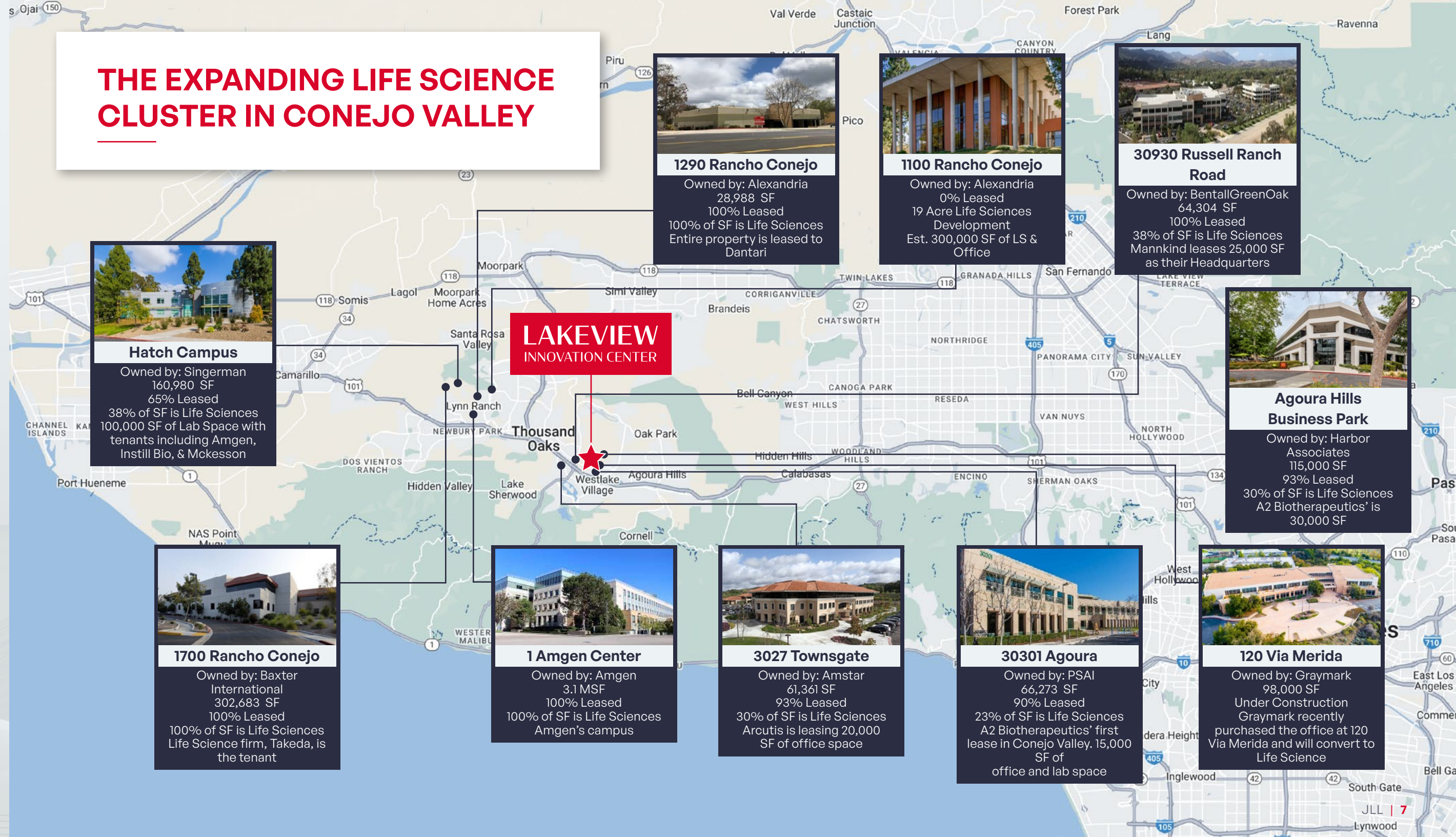
MARKET HIGHLIGHTS

The Conejo Valley is renowned as a leading bioscience hub in Los Angeles, with Amgen serving as its cornerstone. This cluster is further bolstered by a range of highly reputable firms, such as MannKind, Takeda Pharmaceuticals, Kythera Biopharmaceuticals Inc., Cynvenio Biosystems, Sienna Biopharmaceutical Inc., and Atara Biotherapeutics Inc., among others.

Amgen's 3.7 million SF campus is the epicenter of Los Angeles' growing bioscience industry. More than one dozen bioscience companies have strategically selected the Rancho Conejo corridor to incubate and operate, primarily due to the proximity of Amgen and intellectual capital.

In the Conejo Valley, steady demand for office spaces meets a shrinking supply, as more buildings are repurposed for life sciences and R&D. This transformation cements the area's role as an emerging life sciences hub, reshaping its office market landscape amid a robust ecosystem.

THE EXPANDING LIFE SCIENCE CLUSTER IN CONEJO VALLEY



Hatch Campus
 Owned by: Singerman
 160,980 SF
 65% Leased
 38% of SF is Life Sciences
 100,000 SF of Lab Space with tenants including Amgen, Instill Bio, & Mckesson

1290 Rancho Conejo
 Owned by: Alexandria
 28,988 SF
 100% Leased
 100% of SF is Life Sciences
 Entire property is leased to Dantari

1100 Rancho Conejo
 Owned by: Alexandria
 0% Leased
 19 Acre Life Sciences Development
 Est. 300,000 SF of LS & Office

30930 Russell Ranch Road
 Owned by: BentallGreenOak
 64,304 SF
 100% Leased
 38% of SF is Life Sciences
 MannKind leases 25,000 SF as their Headquarters

LAKEVIEW INNOVATION CENTER

Agoura Hills Business Park
 Owned by: Harbor Associates
 115,000 SF
 93% Leased
 30% of SF is Life Sciences
 A2 Biotherapeutics' is 30,000 SF

1700 Rancho Conejo
 Owned by: Baxter International
 302,683 SF
 100% Leased
 100% of SF is Life Sciences
 Life Science firm, Takeda, is the tenant

1 Amgen Center
 Owned by: Amgen
 3.1 MSF
 100% Leased
 100% of SF is Life Sciences
 Amgen's campus

3027 Townsgate
 Owned by: Amstar
 61,361 SF
 93% Leased
 30% of SF is Life Sciences
 Arcutis is leasing 20,000 SF of office space

30301 Agoura
 Owned by: PSAI
 66,273 SF
 90% Leased
 23% of SF is Life Sciences
 A2 Biotherapeutics' first lease in Conejo Valley. 15,000 SF of office and lab space

120 Via Merida
 Owned by: Graymark
 98,000 SF
 Under Construction
 Graymark recently purchased the office at 120 Via Merida and will convert to Life Science

THE PROJECT'S LIFESTYLE-ORIENTED DESIGN IS ENHANCED BY ITS PROXIMITY TO PREMIER AMENITIES - THE PROMENADE AT WESTLAKE

THIS CARUSO RETAIL DEVELOPMENT SITS 0.5-MILES FROM THE PROPERTY, AND PROVIDES TENANTS WITH AN ABUNDANCE OF AMENITIES



Caruso's Promenade at Westlake, 0.5 miles from Lakeview Innovation Center, is one of the most admired and studied retail developments in Southern California. The 206,000 SF compound stretches across seven buildings with numerous architectural features. From seasonally inspired restaurants to family – friendly activities, the Promenade offers the area's best in shopping, dining, and restaurants and is only a short distance away.

FINE DINING:



FAST CASUAL:



RETAIL:



ENTERTAINMENT:



ADDITIONAL AMENITIES



THE SHOPPES AT WESTLAKE VILLAGE

The Shoppes at Westlake Village only 1.5 miles from the Property, is a multi-tenant open air center offering an abundance of amenities for tenants of the Property. The Village has 14 retail stores, including popular destinations such as:



THE LAKES AT THOUSAND OAKS

The Lakes at Thousand Oaks, conveniently located just 2.5 miles from the Property, is a vibrant retail center offering a diverse array of dining options for tenants of the Property. This attractive open-air complex features several popular restaurants, including:



FOUR SEASONS WESTLAKE VILLAGE

Just 1 mile from the Property, the Four Seasons offers one of the most comprehensive spa and wellness programs. The hotel is home to the California Health Institute providing a full service approach to wellbeing.



EQUINOX
*PART OF LAKEVIEW INNOVATION CENTER

THE SURROUNDING AREA OFFERS A COMPREHENSIVE RANGE OF HIGH-QUALITY AMENITIES TO SUPPORT A COMFORTABLE AND CONVENIENT LIFESTYLE

FOUR SEASONS
THE SHOPPES AT WESTLAKE VILLAGE

TARGET Board & Brew
Guitar Center IN-N-OUT BURGER

WESTLAKE COMMONS

SUBWAY Juice RANCH

WESTLAKE LAKE

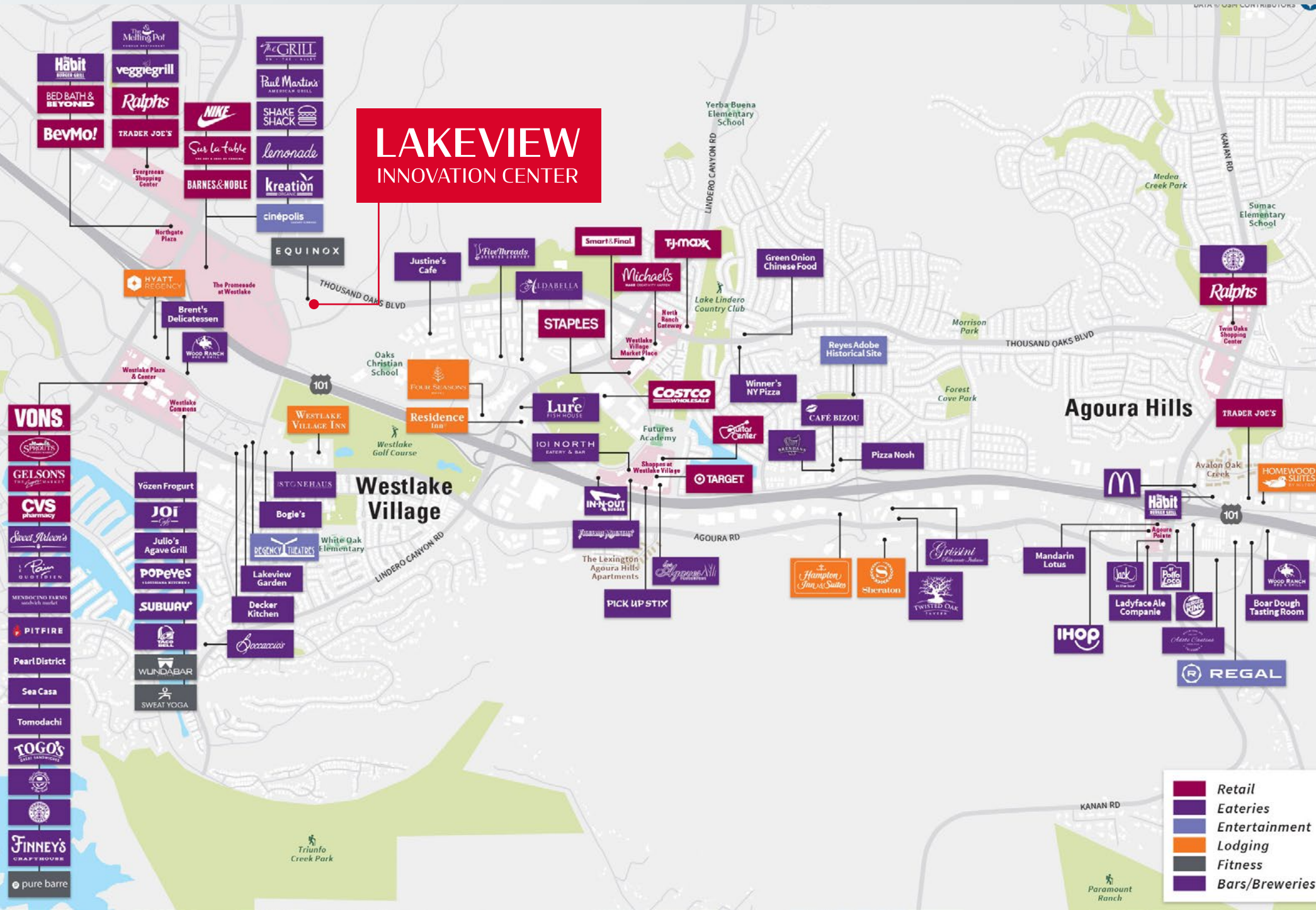
WESTLAKE PLAZA AND CENTER

Gelson's Nonna
SPROUTS FARMERS MARKET Starbucks
FINNEY'S CRAFTHOUSE

COFFEE BEAN & TEA LEAF

THE PROMENADE AT WESTLAKE

LAKEVIEW INNOVATION CENTER



DEVELOPMENT POTENTIAL

ENHANCING VALUE: CAPITALIZE ON THE UNDEVELOPED LAND

- The Property encompasses 22.1 acres and features 276,529 square feet of office space. Given that the zoning code imposes no Floor Area Ratio (FAR) limitations, there is potential for development on the unused portions of these parcels.
- The ownership has partnered with the prestigious architecture firm Gensler to explore a potential life science expansion opportunity. Gensler has been tasked with creating both interior and exterior renderings that showcase how new buildings could be integrated into the existing parcels while preserving the current office structure and maintaining its distinct character.
- There is an opportunity to capitalize on the growing demand for life science and develop three additional buildings.
 - L1: Single-story, 45,000 SF Life Science Development
 - L2: Two-story, 78,000 SF Life Science Development
 - P1: Three-story, 592 stall parking garage. Brings the building total to 1,120 stalls, or 2.8/1,000 SF

BENEFITS

- **Enhance Building Footprint** – Realize the untapped potential by utilizing the development parcels to increase the total square footage and optimize the use of space.
- **Expand Tenant Base** – With the Canejo Valley hosting a diverse array of industries, seize the opportunity to market the Property to Office, R&D, and Life Science tenants, thereby capitalizing on the area’s diverse market dynamics.
- **Minimize Exit Cap Rate** – Typically, Life Science developments are associated with lower cap rates upon sale, suggesting a potential for lower reversion rates at the point of exit.
- **Maximize Rents** – Leverage the significant rent premium associated with highly specialized life science spaces.



THE PROPERTY CURRENTLY SITS ON 22.1 ACRES WITH 276,529 SF OF OFFICE SPACE, PROVIDING INVESTORS WITH THE ABILITY TO DEVELOP LIFE SCIENCE AND ADDITIONAL PARKING AS SHOWN IN THE RENDERING.

- Existing Offices
- Proposed Development
- Parking Structure Development

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