



## Investment

A 272 Unit Class A Garden-Style Apartment Complex



## Location

Both the Pacific Strand and The Colony are exceptionally well located at the confluence of the Ventura (101) freeway and the Santa Paula (126) freeway, approximately 5 miles from downtown Ventura, a quaint seaside town with an historical importance midway between Los Angeles and Santa Barbara. It is proximate to the Ventura Gateway shopping Center, which opened in 2002. The center hosts a number of fine eateries and community serving retailers like Barnes and Noble, Kohl's, Romano's Macaroni Grill and Applebee's Grill and Bar.

## Area Highlights

- **High Barriers to Entry** – due to geographical constraints of Ventura's boundaries, those being the Pacific Ocean to the west, and the Los Padres National Forest and Santa Ynez Mountains to the north and east.
- Slow growth constraints and no growth initiatives dampen new construction. Limited allocation of development permits keeps supply in check.
- **Affordable Housing** – is limited due to the median home price being reported at \$677,78 as of October 2005. As interest rates rise the affordability factor widens thereby creating more rental demand.
- **Strong Employment Base** – Diverse economy and home to many major corporations in biotechnology, military, government and insurance. Total workforce approximately 85,000.
- **Beneficial Business** – local government has a positive attitude towards business and a beneficial tax base.
- Voted 4th Best Place for Business and Careers in America by the Milken Institute.
- **Growing Population Base** – expected to grow by 6.8% from 2005 to 2006, or 11,104 households in a 5-mile radius.

## Offering Procedures

The Property may be seen by appointment only. Investors are requested not to visit the property independently and not to speak with the on-site property managers without the permission of the Owner. Failure to adhere to this policy will be considered a violation of the confidentiality agreement and will affect the manner in which the Owner will deal with Investor's interest in the property.



## Demographics

### Population 2005 Estimate

One Mile	Three Mile	Five Mile
19,823	77,115	163,189

### Population 2010 Estimate

One Mile	Three Mile	Five Mile
21,336	80,997	174,293

### 2005 Estimated Average Household Income

One Mile	Three Mile	Five Mile
65,590	78,893	73,729

### 2005 Estimated Average Household Size

One Mile	Three Mile	Five Mile
2.4	2.59	2.87

Offered through  
**Weston Communities**

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# Pacific Strand

APARTMENTS  
AT THE COMMONS

## Opportunity

A 192 Unit Class A Garden-Style Apartment Complex





**Overview**

The Pacific Strand Apartments in Ventura, California, is a modern 192-unit, Class-A, garden-style apartment project developed by Weston, in 2003. There are 14 two-story buildings, which offer a combination of one and two bedroom units. The units are well appointed with GE appliances and handsome bathroom fixtures, walk-in closets and sliding mirror doors. The individual buildings have been strategically positioned to maximize the use of the green space and to enhance the light and views for the occupants. The property is nestled in a residential community consisting of mainly townhomes and condominiums.

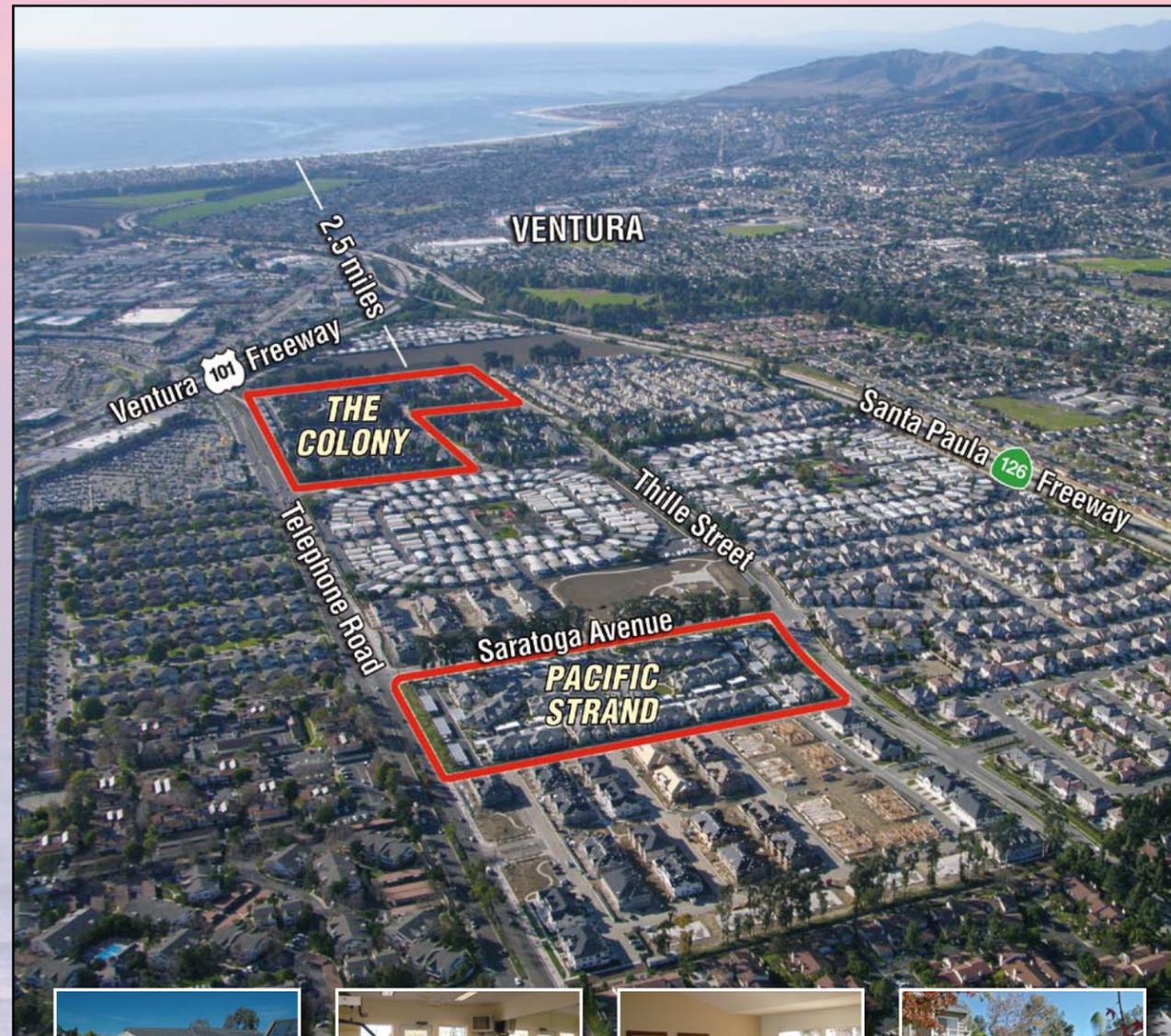
**Investment Highlights**

- 192 Class A, garden-style residential units in 14 2-story buildings.
- Developer pride of ownership, exceptionally well maintained.
- Exceptionally well-designed offering tenants a balance of living space in a garden environment.
- Land: 9.6256 acres (419,291 sq. ft.) to approximately 166,128 sq. ft. of buildings.
- Parking: 310 Stalls (Ratio 1:1.61)
- Unit Sizes: 727 sq. ft. - 1,166 sq. ft.
- Rent Ranges: \$1,300 - \$1,825 per month
- Rent Ranges: \$1.79 psf - 1.57 psf
- Fully equipped with amenities, including pool, spa, barbecue, gymnasium, large two-story recreation room with kitchen and bar area, fireplace, lounge, pool table and television.
- On-site management and maintenance personnel.

**Ventura's Finest Apartments**

The Greenwich Group International, LCC is pleased to offer for your consideration an investment opportunity in two of Ventura's finest apartment complexes. Both projects were built by Weston Communities and have been owned and managed by the developer since inception. The properties have been professionally managed and maintained as a pride of ownership

investment with attention to detail and consideration to its occupants to create a first class living environment where occupancy approaches 100% and roll over is minimized. These stable investment opportunities represent significant upside potential to raise the rents to market proforma while enjoying a stable cash flow.



**Overview**

The Colony Apartments in Ventura, California, is a modern 272-unit, Class-A, garden-style apartment project developed by Weston Co. Ventura Apartments in 1990. There are 22 two-story buildings, which offer a combination of one and two bedroom living arrangements. The units are well appointed with GE appliances, handsome bathroom fixtures, walk-in closets and sliding mirror doors. The individual buildings have been strategically positioned on the site to maximize the use of the green space and to enhance the light and views for the occupants. The property is nestled in a residential community consisting of mainly townhomes and condominiums.

**Investment Highlights**

- 272 Class A, garden-style residential units.
- Developer pride of ownership, exceptionally well maintained.
- Exceptionally well-designed offering tenants a balance of living space in a garden environment.
- Land: 12.17 acres (530,125 sq. ft.) to approximately 223,730 sq. ft. of buildings.
- Parking: 459 Stalls (Ratio 1:1.57)
- Unit Sizes: 520 sq ft - 1,020 sq. ft.
- Rent Ranges: \$1,125 - \$1,650 per month
- Rent Ranges: \$2.16 psf - 1.62 psf
- Fully equipped with amenities, including pool, spa, barbecue, gym, recreation room, and laundry facilities.
- On site management and maintenance personnel.