



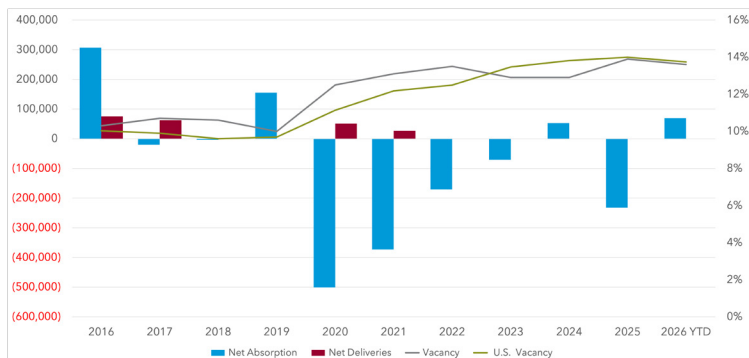
OFFICE MARKET OVERVIEW

LEE & ASSOCIATES VENTURA COUNTY

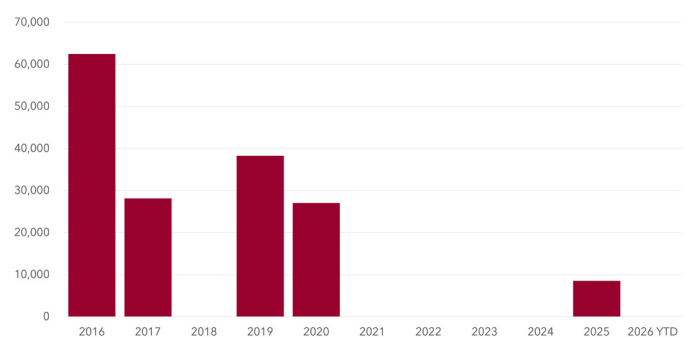
Ventura County's office market showed signs of improving demand in Q3, although performance remained uneven across submarkets. Overall vacancy declined to 13.6%, supported by positive year-to-date absorption despite a modest quarterly loss. Leasing activity totaled approximately 197,000 square feet, with Westlake Village and Newbury/Thousand Oaks accounting for much of the activity. Lower-vacancy markets, including Ventura, Simi Valley/Moorpark and Oxnard/Port Hueneme, continued to demonstrate relative resilience, while Camarillo and Newbury/Thousand Oaks recorded negative absorption. Asking rents held near \$2.67 per square foot per month, reflecting continued pricing stability despite elevated availability and limited new construction.

MARKET INDICATORS	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025
▼ 12 Mo. Net Absorption SF	(153,375)	5,074	(167,202)	(232,600)	42,131
▼ Vacancy Rate	13.60%	14.07%	13.80%	13.90%	13.00%
▼ Avg Asking Rent PSF	\$2.67	\$2.68	\$2.65	\$2.67	\$2.56
▲ Sale Price PSF	\$298.00	\$210.00	\$209.00	\$193.00	\$158.00
▲ Cap Rate	8.50%	8.44%	8.60%	8.60%	8.50%
◀ ▶ Under Construction	-	-	-	8,500	8,500
▲ Inventory	23,166,890	22,861,193	23,803,274	23,625,164	23,924,804

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
6101 Condor Dr Moorpark, CA	129,374 SF	\$29,250,000 \$226.09 PSF	AeroVironment AXS Opportunity Fund LLC	Class B
816 Camarillo Springs Rd Camarillo, CA	33,328 SF	\$4,025,000 \$120.77 PSF	Matthew Douglas UFCW Local 770	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
112 S Lakeview Canyon Rd Westlake Village, CA	11,552 SF	A2CM	Undisclosed	Undisclosed
112 S Lakeview Canyon Rd Westlake Village, CA	11,378 SF	A2CM	Undisclosed	Undisclosed
112 S Lakeview Canyon Rd Westlake Village, CA	10,559 SF	A2CM	Undisclosed	Undisclosed

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