

BUSINESS TIMES®

March 17-23, 2017

Proudly serving Santa Barbara, Ventura and San Luis Obispo counties

Vol. 18, No. 1



JOSHUA MOLINA PHOTO

Gary Collett, left, and Vince Daly are turning the former Lupe's into Thousand Oaks' first mixed-use commercial and residential project.

Mixing it up

Thousand Oaks getting city's first mixed-use development

By Joshua Molina
Staff Writer

Thousand Oaks will soon have its first mixed-use residential project as part of a broader effort to revitalize its downtown area. "We're the first project," said Gary Collett, one of the investors. "We're setting the tone."

The 36 market rate apartments will rise in the spot of the former Lupe's Mexican Restaurant at 1710 Thousand Oaks Blvd. The city's Planning Commission approved the development, the largest mixed-use residential and commercial project in the city's history.

The first floor will consist of restaurant space. The developers are hoping for one large restaurant or possibly two small ones within the 5,000 square feet of commercial space.

The apartments will be built on the second and third floors. Most of the apartments will be two bedrooms, and four of them are intended to be "live-work" units, for a pianist or an architect, said developer Vince Daly.

The second story will include a fire pit, gym, barbecue and swimming pool for tenants.

The \$10 million project on a 2.62 acre parcel will include apartments of "the highest quality," Daly said.

"We would definitely like to attract millennials, a younger clientele, to bring new energy to Thousand Oaks," Daly said.

The new apartments are designed to house employees ranging from Amgen to CSU Channel Islands — anyone who is not yet ready to purchase a home but looking for something new and modern to rent.

The project is a result of the Thousand Oaks Boulevard Specific Plan, created in 2011, and crafted over a five-year process. The area stretches across three miles from Rancho Road to Conejo School Road. The plan eased rules on parking restrictions, allocated 214 housing units to the area and allowed retail developers to build right up to the sidewalk rather than be set back behind parking.

The tallest part of the building is 46 feet.



COURTESY RENDERING

An artist's rendering of the mixed-use development planned for 1710 Thousand Oaks Blvd.

The development will be laid out over two buildings because two public easements, for flood control and wastewater management, run through the middle of the property. Eighty four parking spaces will exist on the site, with 48 of them inside a first floor parking garage that backs into the nearby hillside. The rest of the spaces will be uncovered. Near the tree will be a roundabout for dropoff and pickup, or as Daly says, "for Uber."

The project also calls for the removal of four oak trees and the relocation of 12 oaks to the nearby hillside. The largest oak, believed to be at least 400 years old, will remain on the property and serve as the focal point of the development. Daly plans to install a deck underneath the tree and hopes people will enjoy daily picnics and gatherings at the site.

"The project embraces the very spirit and intent of what our community desires to see developed along the Thousand Oaks Boulevard corridor," said Shawn Moridian, chairman of the Thousand Oaks Boulevard Association.

Morian said the project is exactly what Thousand Oaks needs to bring increased vitality to the area. The project, he

said, is "of extraordinary design, with an attention to detail that surpassed all our expectations."

Downtown Thousand Oaks as it exists now is a bit of a hodgepodge, giving off both a small-town 1970s and modern feel.

A drive-thru Starbucks exists on one corner diagonal from strip mall-like, independently owned shops.

Daly and others are hoping to turn the area into a destination and focal point.

"We're at the gateway to the real downtown that we want to create," Daly said. "This is a catalyst project."

The plan is to break ground in late summer, followed by a year of construction, with occupancy in the fall of 2018.

"This project meets the goals and vision of the plan of creating a pedestrian friendly/walkable environment," said Haider Alawami, the city's economic development manager. "The city hopes that this project will encourage future similar projects along the boulevard. It will add housing units that will attract people to the area, which in return can benefit the businesses along the boulevard."