472 S MILLS RD

FOR SALE | Standalone Retail Building on Highly-Trafficked Corner | 4,725 SF

Completely renovated in 2025 | NNN-Leased to CorePower Yoga Corporate Studio

Hayes
COMMERCIAL GROUP

Dan Ferrick
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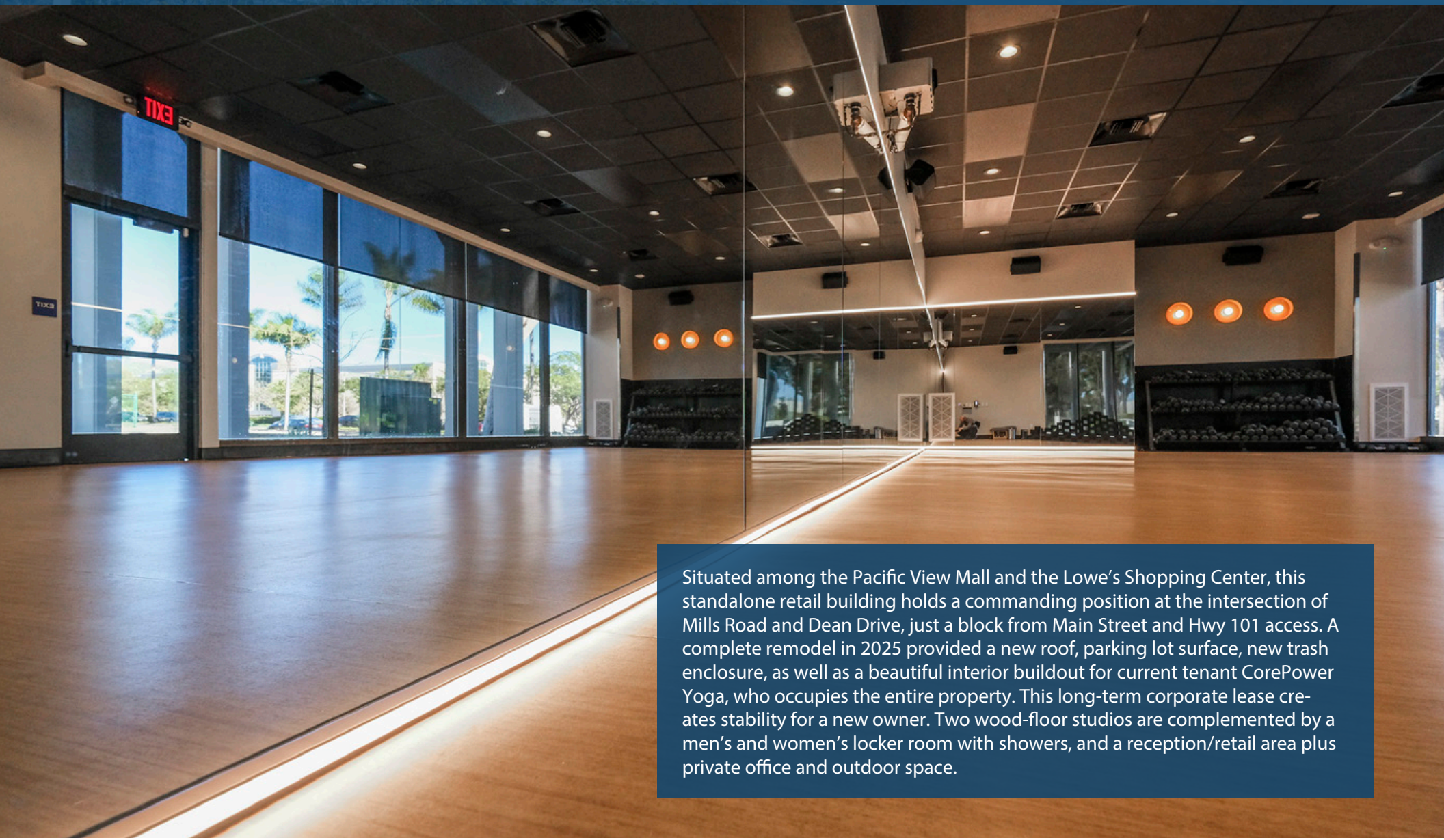
Significant Price Reduction
5.5% Cap Rate

PROPERTY SUMMARY



Situated among the Pacific View Mall and the Lowe's Shopping Center, this standalone retail building holds a commanding position at the intersection of Mills Road and Dean Drive, just a block from Main Street and Hwy 101 access. A complete remodel in 2025 provided a new roof, parking lot surface, new trash enclosure, as well as a beautiful interior buildout for current tenant CorePower Yoga, who occupies the entire property. This long-term corporate lease creates stability for a new owner. Two wood-floor studios are complemented by a men's and women's locker room with showers, and a reception/retail area plus private office and outdoor space.

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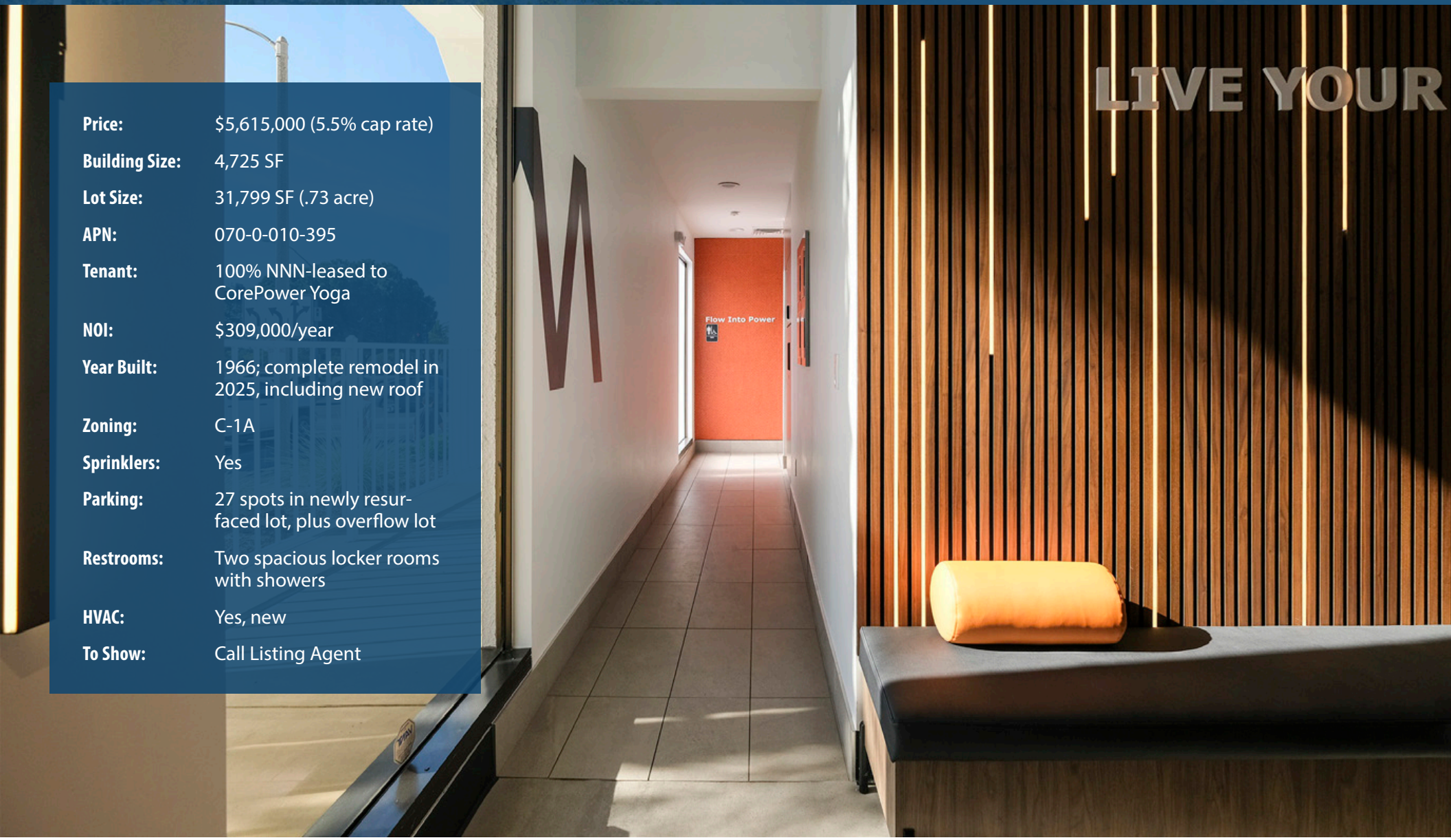
PROPERTY DETAILS



Price:	$5,615,000 (5.5% cap rate)
Building Size:	4,725 SF
Lot Size:	31,799 SF (.73 acre)
APN:	070-0-010-395
Tenant:	100% NNN-leased to CorePower Yoga
NOI:	$309,000/year
Year Built:	1966; complete remodel in 2025, including new roof
Zoning:	C-1A
Sprinklers:	Yes
Parking:	27 spots in newly resurfaced lot, plus overflow lot
Restrooms:	Two spacious locker rooms with showers
HVAC:	Yes, new
To Show:	Call Listing Agent

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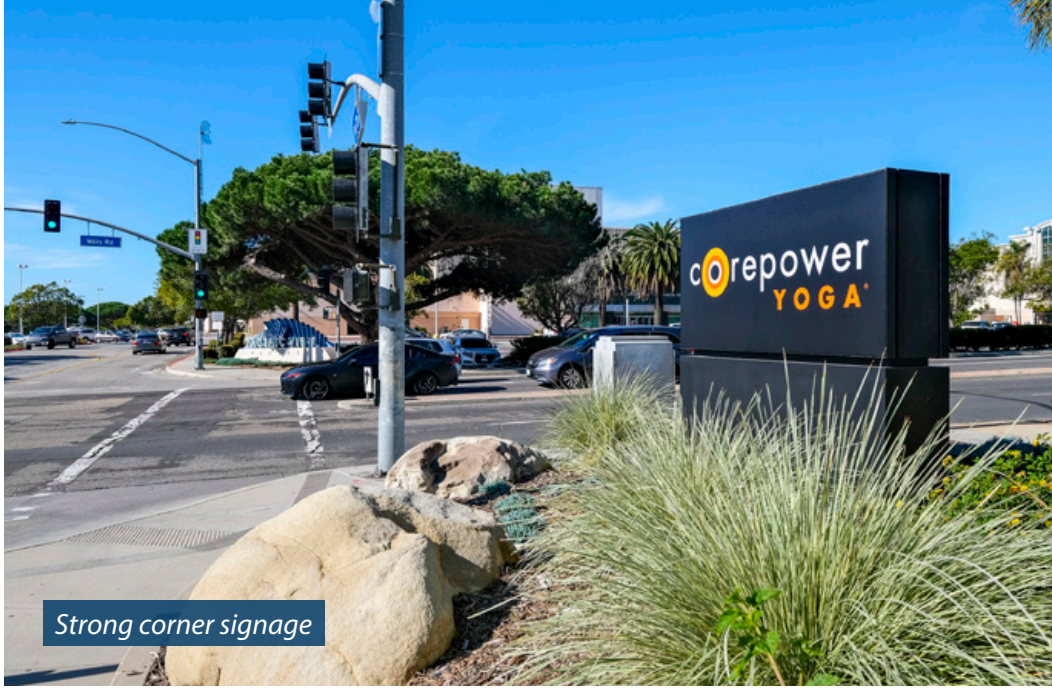
Mills Road frontage



Strong corner signage

Generous parking

Outdoor space

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TENANT PROFILE

Founded in 2002, CorePower Yoga has grown into one of the most established and recognized yoga brands in the country. With more than 200 studios nationwide and over 20 years of operating history, CorePower has proven its ability to scale, adapt, and thrive across multiple economic cycles.

The brand continues to expand under the stewardship of TSG Consumer Partners, which is actively committed to accelerating growth with plans to open 20+ new locations this year. This commitment underscores CorePower's long-term vision and reinforces its position as a durable, lifestyle-driven tenant with staying power.

The subject property benefits from a strategic position within CorePower's high-performing Southern California network, located between two of the brand's busiest studios and serving as a critical link between Santa Barbara and Westlake Village.

LEASE DETAILS

Lessee:	CorePower Yoga
Lease RSF:	4,725 SF
Current PSF Rent:	$5.45 NNN (.75)
Current Start Date:	1/1/25
Current Expiration:	12/31/34
Options:	Two (2) 5-year options at FMV
Rent Increases:	3% per year
Lease Type:	NNN

PARENT COMPANY

TSG CONSUMER

TSG is a global leader in consumer-focused investing with approximately $13B of assets under management and a 35+ year track record of building iconic brands.

Also managing these brands:

planet fitness · e.l.f. eyes lips face · GLACÉAU vitaminwater · MET-Rx · Dutch Bros Coffee

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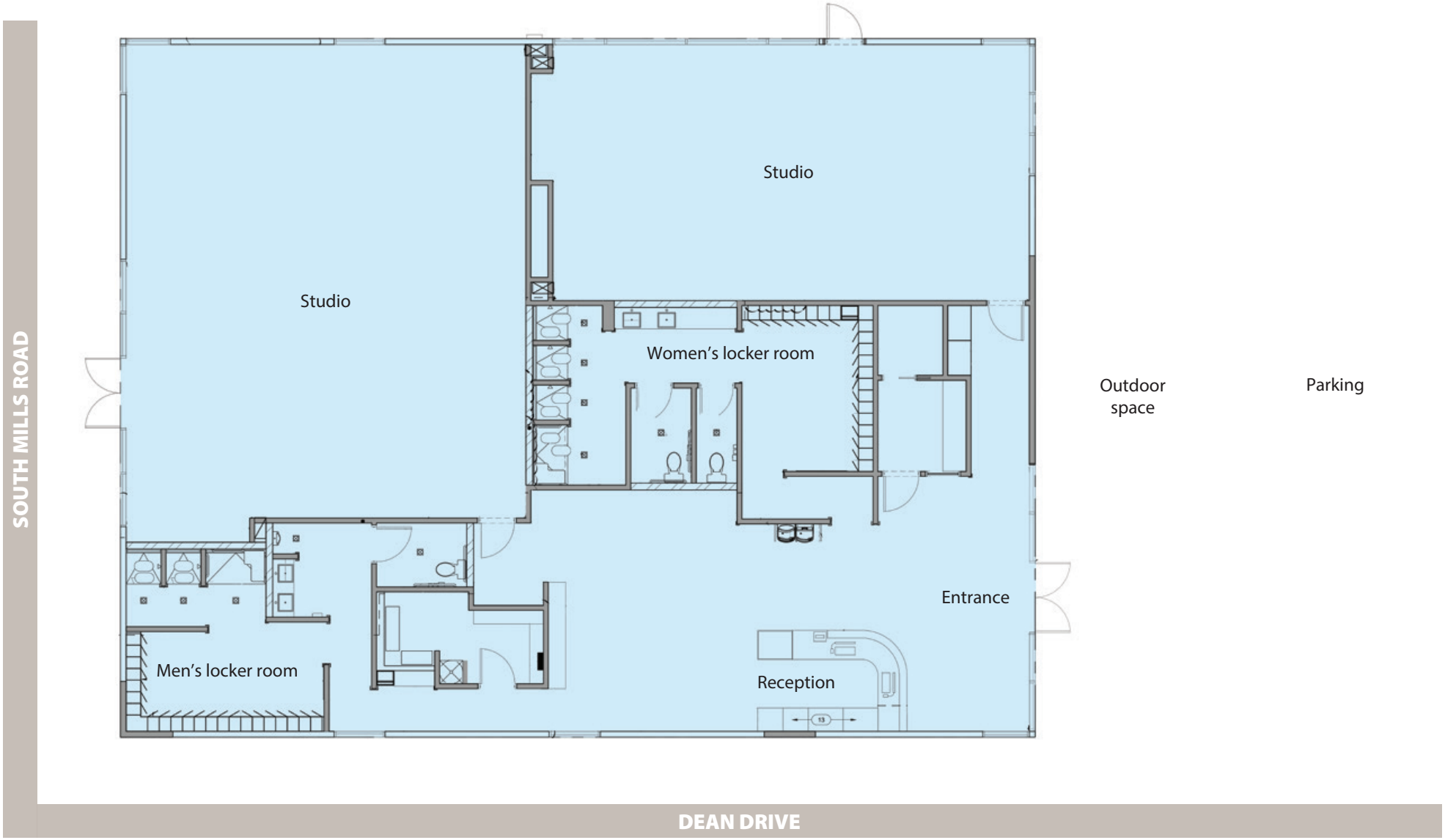
FLOOR PLAN



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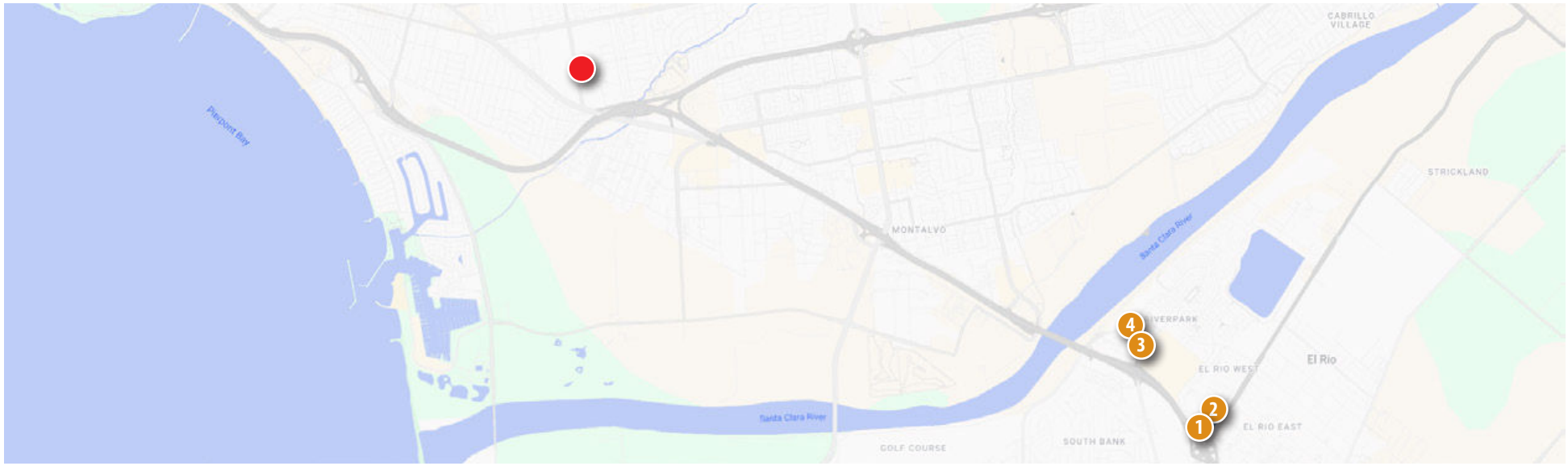
COMPARABLES

	Address	Sale Price	PSF	Cap Rate	COE	Tenant
1	110 Riverpark Blvd	$4,652,314	$1,329	3.89%	7/19/24	McDonald's
2	2551 E Vineyard Ave	$3,900,000	$1,684	4.62%	1/18/24	Starbucks
3	711 Town Center Dr	$7,240,156	$2,203	5.10%	10/6/25	Shake Shack
4	751 Town Center Dr	$7,750,000	$1,071	5.60%	6/13/25	Starbucks
	Average		**$1,571**	**4.80%**		

	Subject Property	List Price	PSF	Cap Rate	COE	
	472 S Mills Rd	$5,950,000	$1,259	5.19%	n/a	CorePower Yoga

THE POWER OF A CORPORATE LEASE

A corporate lease transforms commercial real estate into a dependable, income-producing asset. Properties leased to nationally recognized brands like McDonald's and Starbucks offer long-term stability, strong credit backing, and predictable cash flow. With leases in place, investors gain reduced risk, consistent returns, and the confidence that comes from proven, resilient tenants.



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OVERHEAD VIEW

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LOCATION MAP

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CONFIDENTIALITY AGREEMENT

472 S MILLS RD | VENTURA, CA

The Seller, through Hayes Commercial Group ("Sales Agent"), has available for study certain information ("Evaluation Materials") regarding 472 S Mills Rd in Ventura, CA (the "Property"). We are prepared to furnish the Evaluation Materials to you in connection with discussions concerning your possible investment in the Property only on the condition that you agree to treat the Evaluation Materials confidentially and agree specifically as follows:

1. The Evaluation Materials furnished to you will not be used for any purpose other than to evaluate a possible investment in the Property by you as a Principal or broker;

2. You will not make any of the Evaluation Materials available, or disclose or distribute, either orally or in writing, any of the contents of the Evaluation Materials, to any person other than your counsel, analyst(s), equity partner(s), broker(s), or potential lender(s) (hereinafter "Excluded Persons");

3. You will not disclose to any person, other than Excluded Persons, either the fact that discussions or negotiations are taking place concerning a possible investment in the Property by you or any of the terms, conditions or other facts with respect to any such possible investment, including the status thereof;

4. You agree that you will not contact the tenant or property management staff of the Property in connection with your review of the Evaluation Materials. Any and all questions related to the Evaluation Materials must be directed solely to Dan Ferrick at Hayes Commercial Group;

5. You acknowledge that neither the Seller, nor Hayes Commercial Group, nor any affiliate of either of such persons, nor any partner, director, officer, employee, agent of or consultant to any such persons (collectively, "Seller/Agent") has made any representation or warranty as to the completeness or accuracy of the Evaluation Materials, and any representation or warranty in connection therewith is hereby expressly excluded. The Evaluation Materials provided to you are subject to change of price or terms, withdrawal from market without notice, and prior sale. You agree that the Seller/Agent shall have no liability to you resulting from the delivery to, or use by, you of the Evaluation Materials or otherwise with respect thereto, and you agree to defend, indemnify and hold the Seller/Agent harmless from and against all loss, damage or expense sustained or incurred by Seller/Agent by reason of any unauthorized distribution or disclosure of the Evaluation Materials by you or by any Excluded Person;

6. We may elect at any time to terminate access to the Evaluation Materials, and you agree that you will, following any request by us or if you do not wish to invest in the Property, promptly redeliver to us all written Evaluation Materials and any other written material (and agree to delete any analyses contained in a database or spreadsheet type format) containing information in the Evaluation Materials and will not retain copies of such written material;

7. You acknowledge that you have not dealt with any broker other than Hayes Commercial Group concerning the investment in the Property; and

8. You acknowledge that when you make available the Evaluation Materials to any Excluded Person, you will inform such Excluded Persons of the confidential nature of the Evaluation Materials and the existence and terms of this Agreement.

Please acknowledge your agreement to and acceptance of the foregoing by signing where indicated below and returning one (1) executed copy of the to our attention.

ACCEPTED AND AGREED effective as of _____, 2026

PRINCIPAL	BROKER
By: _____	By: _____
Name: _____	Name: _____
Company: _____	Company: _____
Tel: _____	Tel: _____
Email: _____	Email: _____

Mailing address: Hayes Commercial Group, 222 E Carrillo St, Suite 101, Santa Barbara, CA 93101. *Fax:* 805-456-0805

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