



COMMERCIAL REAL ESTATE

'ALL THE PIECES TO MAKE IT GROW'

How Thousand Oaks fosters Los Angeles' life-science cluster

The life-science industry in Southern California's Conejo Valley has been gaining momentum, spurred by Amgen, a biopharmaceutical company headquartered in Thousand Oaks.

MARIO TAMA VIA GETTY IMAGES



By [Isabel Sami](#) – Staff Reporter, L.A. Business First

Jul 11, 2024 **Updated** Jul 12, 2024 9:05am PDT



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This is part one of L.A. Business First's deep dive into the growth of Thousand Oaks' biotech industry, exploring the market with cross-sector experts.

When Mira Chaurushiya left the Bay Area more than two years ago to join an early-stage biotech venture capital firm outside Los Angeles, she was following a flight path that illustrated the appeal of Thousand Oaks, California.

Chaurushiya, a managing director at Westlake Village BioPartners, joined the Conejo Valley-based firm when it was only three years old. [The company's potential](#) was immediately appealing to Chaurushiya, who wanted to guide the long-term growth of both the firm and the ecosystem of the area.

Momentum had already been growing in the Conejo Valley over the past two decades, spurred by Amgen, a biopharmaceutical company headquartered in Thousand Oaks. The area's biotech ecosystem was proliferated by offshoots of Amgen and incoming startups that solidified the hub over the last decade, said Chaurushiya and Patrick Church, managing director at JLL.

Chaurushiya's trajectory encapsulates the appeal of the biotech industry in Thousand Oaks: just a flight away from cities like Boston and the Bay Area to a smaller yet still significant hub with more affordable housing, established companies and a robust talent base.



Mira Chaurushiya, a managing director at Westlake Village Bio Partners, joined the Conejo Valley-based firm in 2022.

WESTLAKE VILLAGE BIOPARTNERS

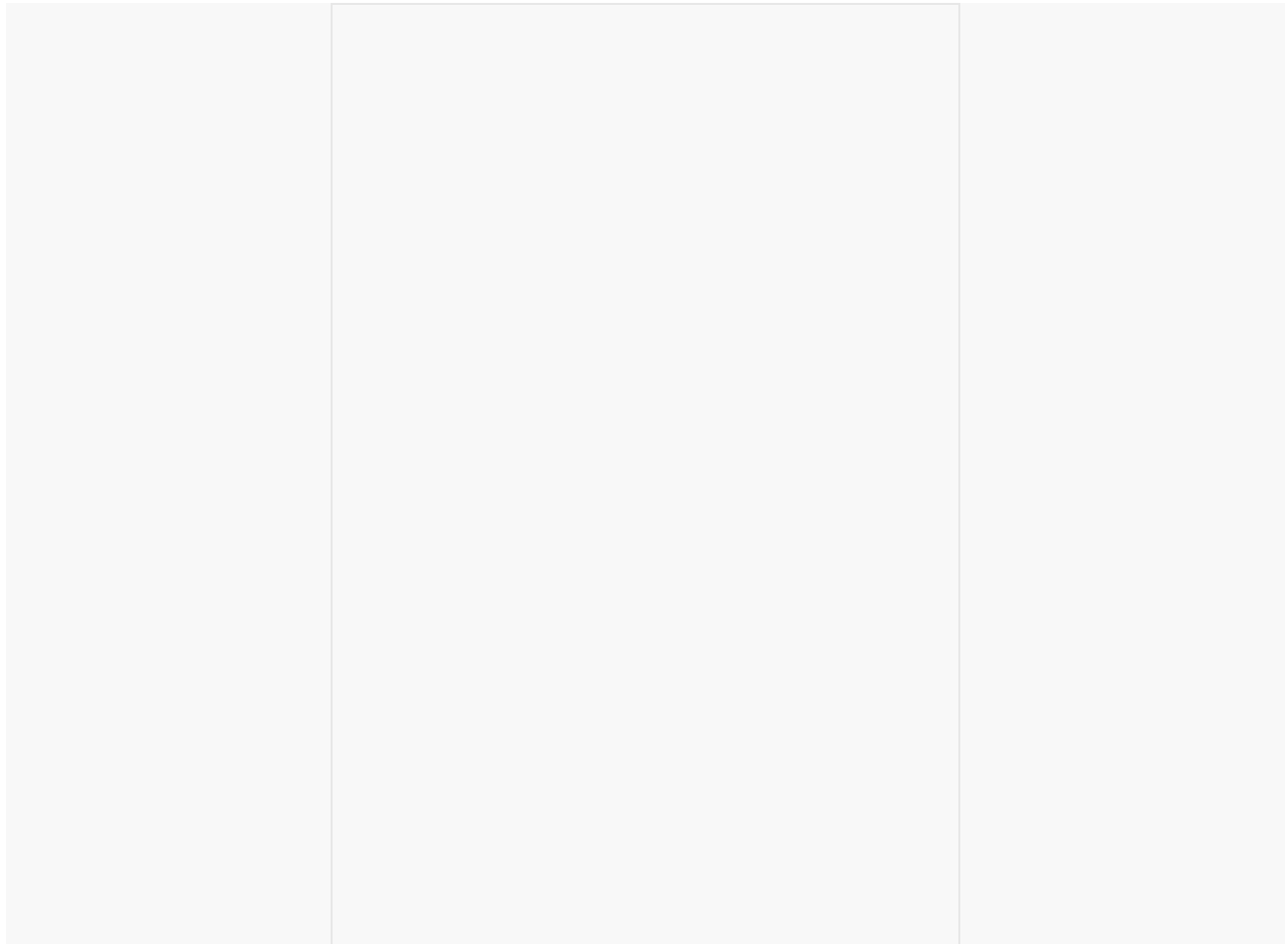
Thousand Oaks is one of Greater L.A.'s prominent biotech clusters, forming a geographic triangle with Pasadena and Santa Monica on the far ends of Los Angeles. The city boasts a list of significant biotech companies: Amgen, Takeda, Capsida, Beren Therapeutics, Integrity Bio and [Atara Biotherapeutics](#), among many more. Six of the 20 companies in Westlake Village BioPartners' portfolio are based in the Thousand Oaks area.

Planting industry roots through talent growth

JLL's Church reiterated that what put Thousand Oaks on the map was Amgen's headquarters taking root in the city decades ago. From there, former members

of Amgen left the company to start new ventures locally, creating an ecosystem in the area of burgeoning biotech firms in the suburbs.

“Thousand Oaks is a great city to do business in, with a lot of well-established companies. I think you're gonna see a lot biotech firms move sooner rather than later out there,” Church told L.A. Business First.



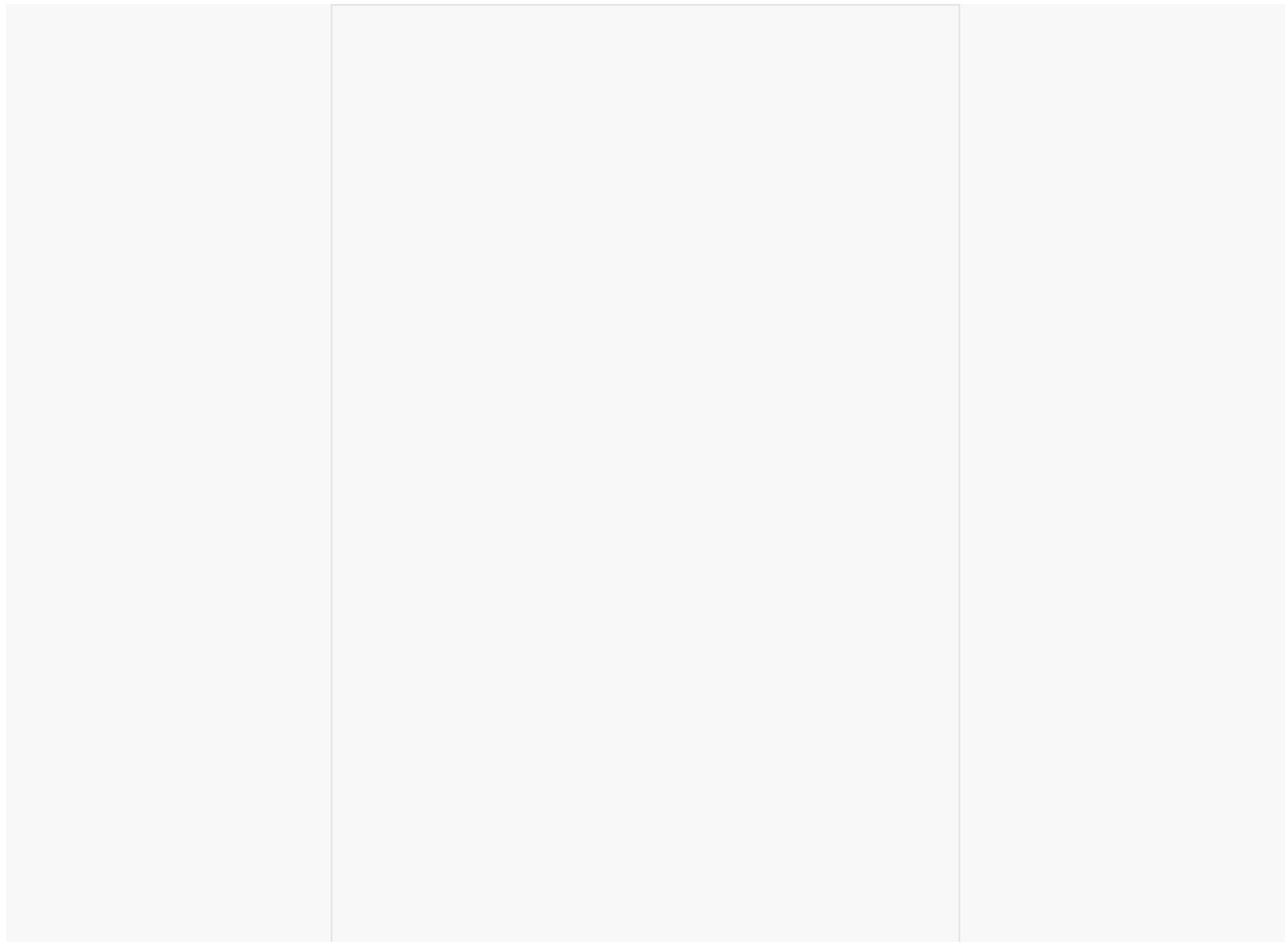
Patrick Church, managing director at JLL, said offshoots of Amgen and incoming startups have solidified Thousand Oaks as a life-science hub over the last decade.

JLL

From there, the talent base in Thousand Oaks, as well as the Conejo Valley’s Westlake Village and Agoura Hills, has continued to expand. Dan Gober, executive director of Biocom California in L.A., credits this to Amgen as well, plus the area’s influx of incubator space and “family environment” with more affordable housing.

Both Gober and Church [named talent as a main attractor to the area](#), despite its relatively far reach from academic and research institutions. Gober referred to the area as an "alternative" to L.A.'s main biotech clusters.

“Thousand Oaks arises a little bit differently than the Westside of L.A. or Pasadena, which are connected and tightly entwined with academic institutions,” Gober told L.A. Business First. “It’s clearly an outgrowth of Amgen having success there. The model bleeds a little bit differently as far as that goes, but the success there has been just tremendous, and at this point in time really has all the pieces to make it grow there.”



Dan Gober, Biocom California’s new executive director of its Los Angeles office, said L.A. has a lot to offer from both a scientific and cultural standpoint.

VINCENZO TARANTINO

One of the more recent factors of that growth has come from Westlake Village BioPartners, Gober said. The firm has supported a number of early companies in Thousand Oaks by deploying funding and investing in companies creating life-saving medicines, Chaurushiya said.

A year ago, Westlake Village BioPartners [announced the launch of its third fund of \\$450 million](#) to incubate and support early-stage biotechnology companies in the Los Angeles region.

“When these companies are starting, they're usually a couple of people with a technology or an asset,” Chaurushiya told L.A. Business First. “We help them with their business plan to take the science where it is today, to build a medicine and get it to patients. We're constantly looking for talent and matching the right talent with the right companies to help grow those companies and then providing all of the resources that are needed to support those companies as they start and as they grow.”

“Having an investment firm [in the Conejo Valley] put the last piece together on what would make the area viable,” Gober said.

City of Thousand Oaks guides biotech development

Groups such as Westlake Village BioPartners and Biocom California are each parts of the structure supporting growth in Thousand Oaks. The city government is another.

“The city of Thousand Oaks has been successful on a number of fronts,” JLL's Church said. “It starts with the city, with City Manager Drew Powers and Haider Alawami who runs economic development. They've been extremely successful in streamlining the approach to get stuff built and improvements done, whereas a lot of cities struggle with that.”

Alawami, Thousand Oaks' economic development manager, said the key to streamlining processes has been eliminating or combining permits, [especially when looking at office-to-lab conversions](#).

"Biotech is a clean technology. It doesn't create noise or smell, and that's one of the reasons why we could eliminate some of those obstacles in permitting," Alawami told L.A. Business First.

While a change-of-use permit application could take between six to nine months to process, Alawami said the city opted to strike portions of the permitting and updated its code requirements to ensure buildings were still meeting code without seeking superfluous details, such as parking code requirements that have been softened.

"By doing that, we allow older industrial buildings to convert to lab space with more ease," he said.

"They are so quick," Chaurushiya said. "It's unique among city governments and city officials, but they want to understand the goal, understand the issues and solve for the issues."

Alawami credits the influx of biotech companies to Thousands Oaks in part to the city's cost of living compared to areas such as Santa Monica and Pasadena. Like Church and Gober, he also noted talent from Amgen as an attractor to the area as burgeoning companies look to recruit locally.

Meanwhile, Thousand Oaks city officials recognize the need to increase housing stock as the biotech industry grows in order to bring in desired talent, Chaurushiya said at the recent 101 Biotech Corridor Conference in Westlake Village.

"They're making sure that the beautiful, livable Conejo Valley remains that way for these people who come in," Chaurushiya said. "They're thinking a step

ahead. They're not just thinking about how companies need permitting for buildings. They're thinking about everything that the city needs to provide in order to help this ecosystem grow.”

In [part two](#) of this story, Thousand Oaks’ biotech stakeholders discuss the market's challenges around lab space and the cluster's outward expansion.

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