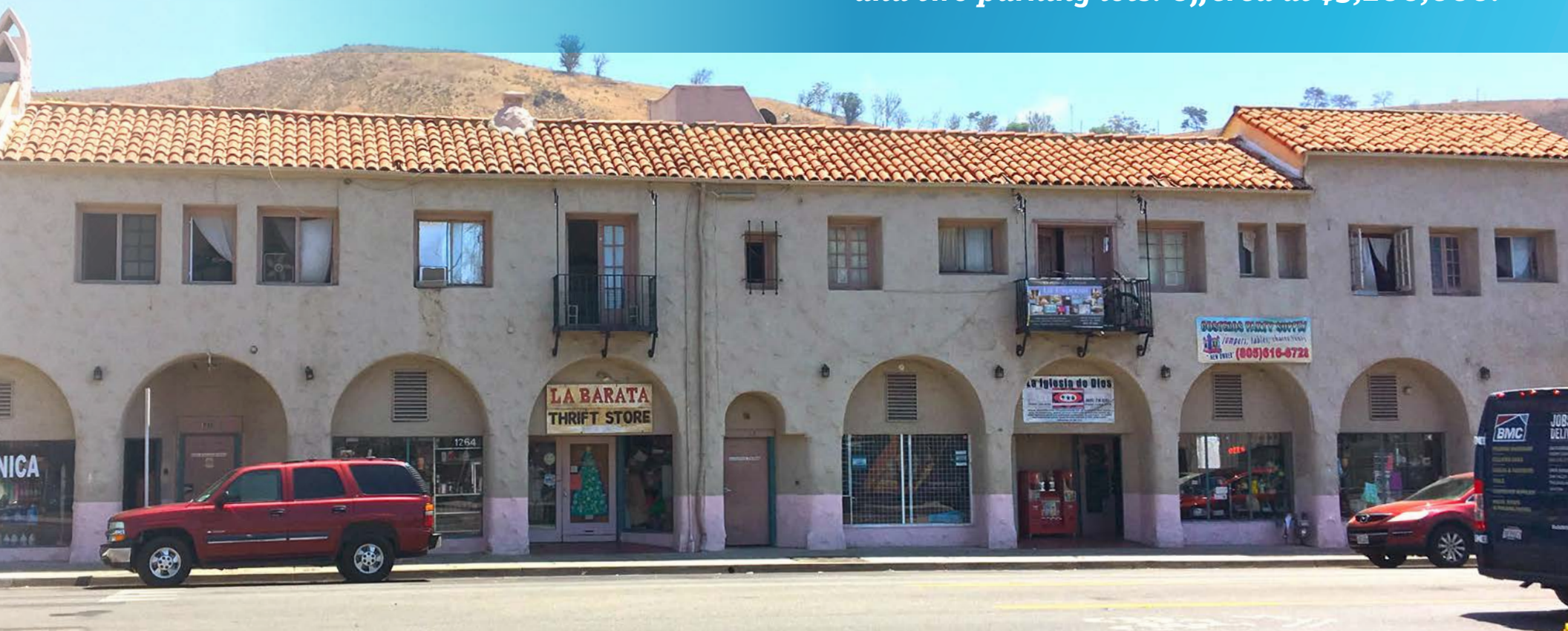


1240-1266 Ventura Ave.

Ventura, CA 93001

For Sale | 39-Unit Mixed-Use Asset

*More than 1/2 acre with excellent frontage
and two parking lots. Offered at \$3,200,000.*



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FOR SALE :: 39-UNIT MIXED-USE ASSET

1240-1266 N. VENTURA AVE. | VENTURA, CA 93001



Offered at
\$3,200,000
CAP: 6.17% | NOI: \$197,398



PROPERTY BRIEF

Excellent opportunity to purchase a well located value add mixed use property in Ventura. This building sits on over a half acre with excellent street store frontage and two large parking lots. The building's first floor is composed of 6 commercial spaces, each with their own bathroom. The second floor residential portion of the building consists two separately accessed sections. One second floor residential section consists of 19 rooms with 3 communal bathrooms and 2 common showers. The additional section consists of (12) studio apartments and (2) one-bedroom, one-bath units each complete with their own bathrooms. Both residential sections have private front and rear access. There is garage storage and a high bay roll up garage. The building is ideally located near shops, parks and freeway access. Contact Listing Agents for details.

Units	39 Total
Unit Mix	(19) Rooms; (12) Studios; (2) 1BD/1BA; (6) Retail Spaces
Price/Unit	\$82,051
Lot Size	±29,691 SF
Price/SF Land	\$108/SF
APN	069-0-092-205
Zoning	Multi Unit 5+
Year Built	1929
Parking	On-Site Parking

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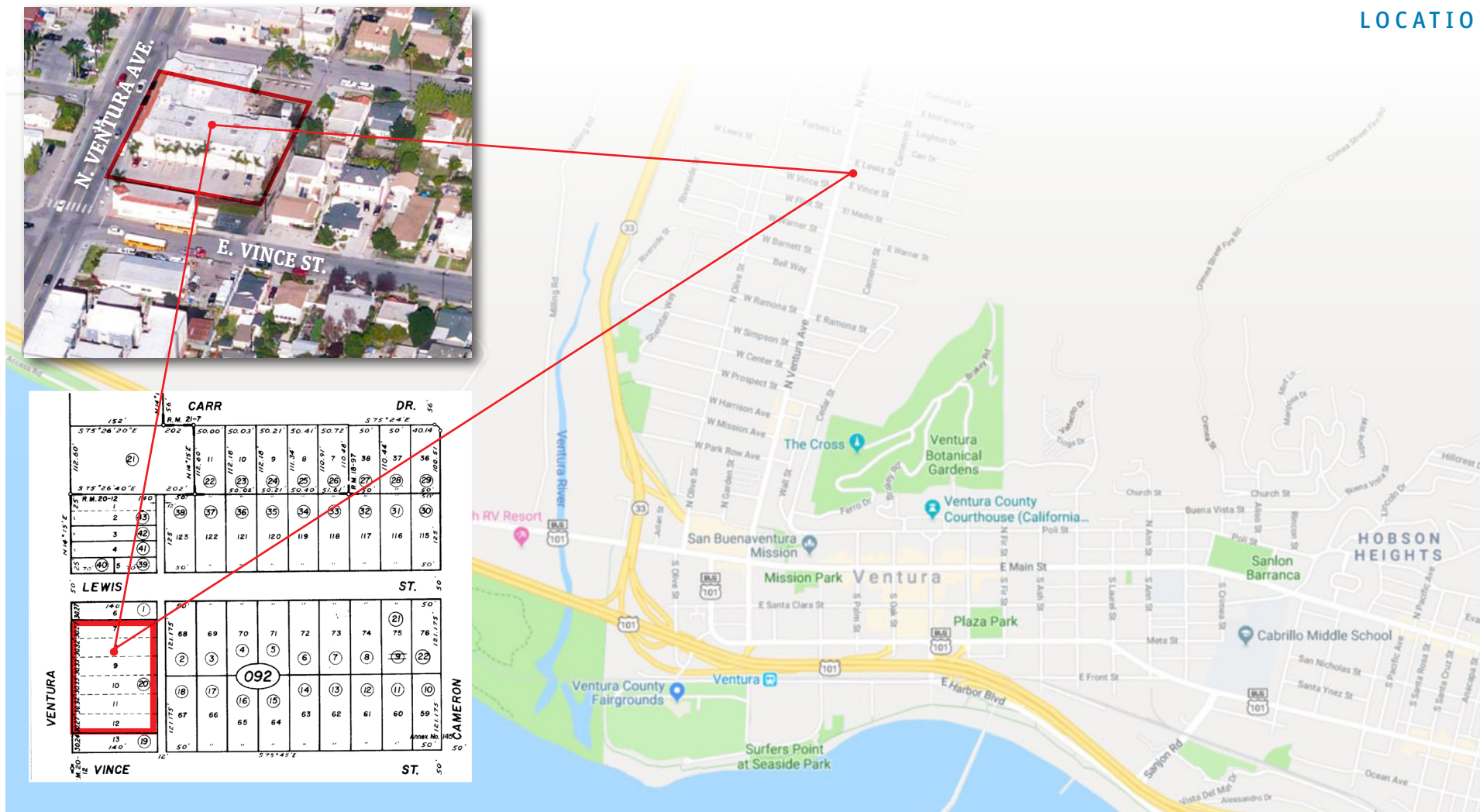
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FOR SALE :: 39-UNIT MIXED-USE ASSET

1240-1266 N. VENTURA AVE. | VENTURA, CA 93001

LOCATION



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FOR SALE :: 39-UNIT MIXED-USE ASSET

1240-1266 N. VENTURA AVE. | VENTURA, CA 93001



Area Amenities

- 1 Domino's Pizza
- 2 Taqueria Cuernavaca
- 3 Sheridan Way Elementary School
- 4 Bell Arts Factory
- 5 Avenue Library
- 6 Taqueria Tepatitlan
- 7 Birch Fabrics
- 8 Art City Gallery & Studios
- 9 Rite Aid
- 10 Mission Plaza Shopping Center
- 11 Patagonia
- 12 Anacapa Brewing Company
- 13 Rite Aid
- 14 Century 10 Cinemas
- 15 The Majestic Ventura Theater
- 16 Starbucks
- 17 Lure Fish House
- 18 Capriccio
- 19 Figueroa Street Mall Shopping Center
- 20 Rocket Fizz Ventura
- 21 West Ventura Urgent Care

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FOR SALE :: 39-UNIT MIXED-USE ASSET

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PROPERTY PHOTOS



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FOR SALE :: 39-UNIT MIXED-USE ASSET

1240-1266 N. VENTURA AVE. | VENTURA, CA 93001

INCOME ANALYSIS

Executive Summary

# Units:	39
Price:	\$3,200,000
Price/Unit:	\$82,051
NOI:	\$197,398
GRM:	8.29
CAP Rate:	6.17%
Lot Size:	29,691 SF
Price/Lot SF:	\$108/SF
Building Size:	±13,568 SF
Zoning	Multi Unit 5 +
APN	069-0-092-205
Year Built	1929

Unit Mix & Rent Schedules

# Units	Mix	Est. SF	Current Rent		Level Rent	
			Rent/Unit	Monthly Income	Rent/Unit	Monthly Income
19	O/O	Room	\$550-\$650	\$11,850	\$650	\$12,350
12	O/1	350	\$700-\$1,350	\$13,450	\$1,150	\$13,800
2	1/1		\$900	\$1,800	\$1,200	\$2,400
Garage/Storage			\$100	\$500	\$100	\$500
6	Retail		\$900-\$1,350	\$5,900	\$1,000	\$6,000
Monthly Rental Income:				\$33,500		\$35,050
Monthly Laundry Income:				\$0		\$0
Potential Gross Monthly Income:				\$33,500		\$35,050
Potential Gross Annual Income:				\$402,000		\$420,600
Less: Vacancy & Collection Loss:				4% \$16,080	% Rent Upside	\$16,824
Effective Gross Economic Income:				\$385,920	4.6%	\$403,776

Calculations

	Current	Level
EOI:	\$385,920	\$403,776
Annual Exp.:	\$188,522	\$189,236
NOI:	\$197,398	\$214,540
GRM:	8.29	7.93
CAP Rate:	6.17%	6.70%

Annual Expenses

		Current	Current % GOI	Market % GOI	Market
Real Estate Taxes:	1.07%	\$34,240	8.9%	8.6%	\$34,240
Advertising:	Est.	\$250	0.1%	0.1%	\$250
Insurance:	Act.	\$10,012	2.6%	2.5%	\$10,012
Utilities:	Act.	\$54,062	14.0%	13.4%	\$54,062
	Electric	Act.			\$12,675
	Water	Act.			\$24,583
	Trash	Act.			\$4,128
	Gas	Act.			\$12,676
Maint/Repairs:	Est. \$700/Unit	\$27,300	7.1%	6.8%	\$27,300
Cleaning Staff & Cleaning Supplies:	Act.	\$16,004	4.1%	4.0%	\$16,004
Off-site Management:	Est. 4%	\$15,437	4%	4.0%	\$16,151
On-site Management/Workers	Act.	\$12,113	3.1%	3.0%	\$12,113
Pest Control:	Act.	\$2,254	0.6%	0.6%	\$2,254
Legal & Accounting:	Act.	\$1,250	0.3%	0.3%	\$1,250
Reserves:	Est. \$400/Unit	\$15,600	4.0%	3.9%	\$15,600
Annual Expenses Per Unit		\$4,834			\$4,852
Annual Expenses		\$188,522	48.8%	46.9%	\$189,236

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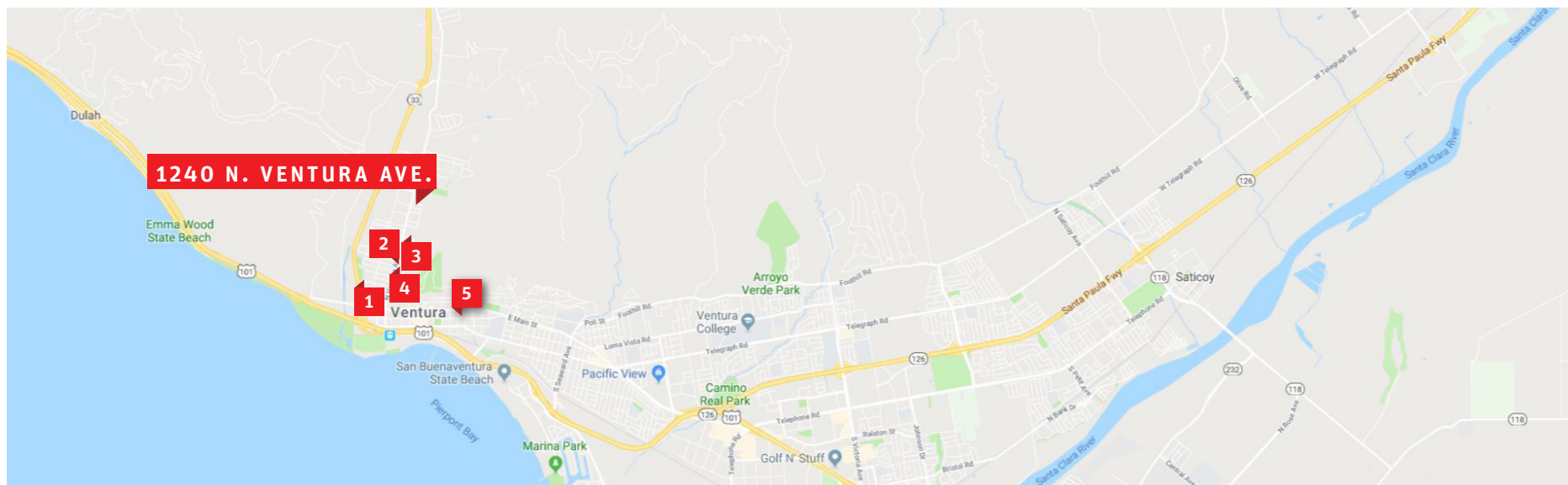
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FOR SALE :: 39-UNIT MIXED-USE ASSET

1240-1266 N. VENTURA AVE. | VENTURA, CA 93001

COMPARABLE PROPERTIES | RESIDENTIAL RENTALS



	Property Address	Date	Unit Mix	Rent
	1240-1266 N. Ventura Ave., Ventura	Subject Property	22 Rooms; 10 Studios; (2) 1BD/1BA	\$550-\$1,050; \$700-\$1,350; \$900
1	187 W. Mission Ave., Ventura	8/8/2018	Studio	\$995
2	82 E. Ramona St. Ventura	8/27/2018	1BD/1BA	\$1,300
3	133 El Medio St., Ventura	7/6/2018	1BD/1BA	\$1,250
4	553 N. Ventura Ave., Ventura	7/15/2018	1BD/1BA	\$1,325
5	915 Poinsettia Pl., Ventura	7/23/2018	1BD/1BA	\$1,450

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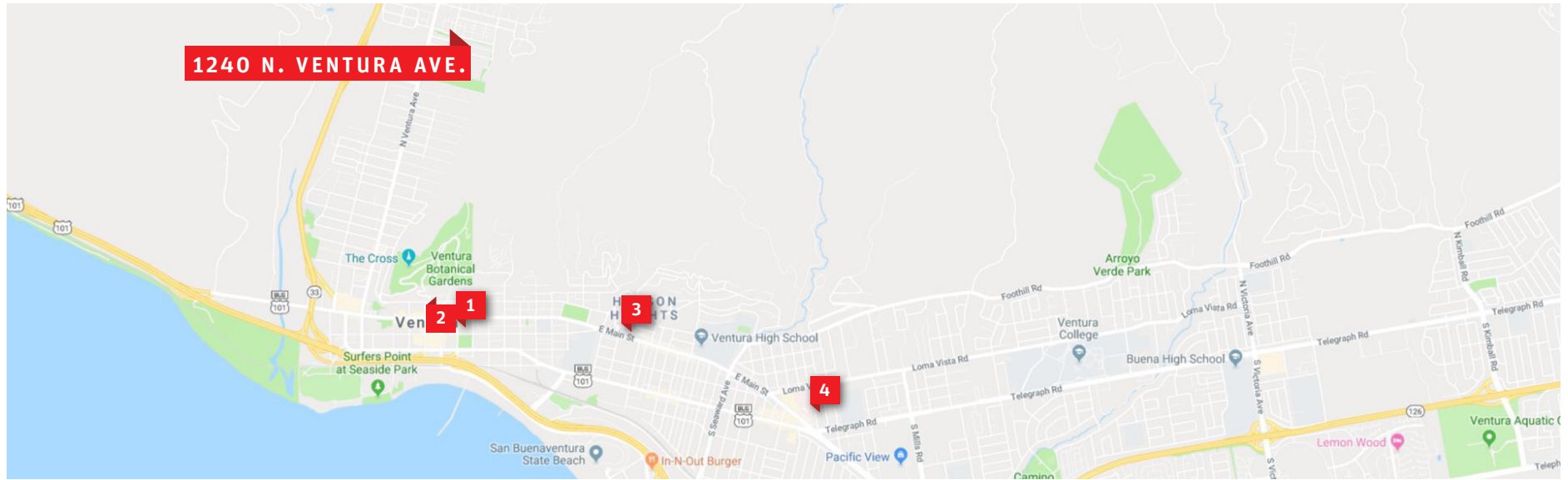
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FOR SALE :: 39-UNIT MIXED-USE ASSET

1240-1266 N. VENTURA AVE. | VENTURA, CA 93001

COMPARABLE PROPERTIES | RETAIL/OFFICE LEASES



	Property Address	Date of Lease Commencement	Comparable SF	Rent	Lease Expiration
	1240 N. Ventura Ave., Ventura	Subject Property	—	\$900-\$1,350	—
1	543 E. Main St., Ventura	11/1/2017	2,287 SF	\$2.71/Mo. (NNN)	11/1/2022
2	88 N. Oak St., 2A, Ventura	Active	1,814 SF	\$1.19/Mo. (NNN)	Minimum 5-Year Lease
3	1629 E. Main St., A, Ventura	Active	550 SF	\$1.55/Mo. (NNN)	3-5 Year Lease Preferred
4	148 N. Brent St., Ste. 101, Ventura	Active	1,000 SF	\$1.55/Mo. (NNN)	1-Year Lease

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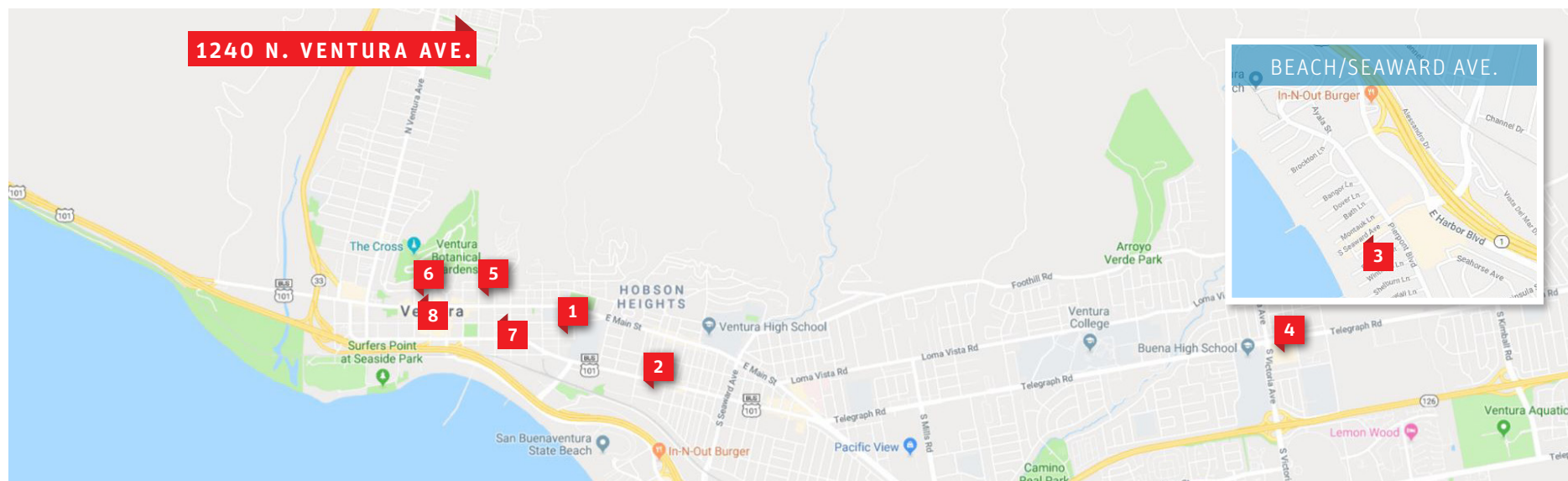
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FOR SALE :: 39-UNIT MIXED-USE ASSET

1240-1266 N. VENTURA AVE. | VENTURA, CA 93001

COMPARABLE PROPERTIES | APARTMENT SALES/MIXED-USE VENTURA



	Property Address	Sold Date	Sales Price	No. of Units	Unit Mix	CAP	\$ Per Unit
	1240 N. Ventura Ave., Ventura	Subject Property	\$3,200,000	39	(2) 1BD/1BA; (19) Rooms; (12) Studios; (6) Retail	6.15%	\$82,051
1	145 S. Hemlock St., Ventura	8/7/2017	\$2,200,000	10	(8) 1BD/1BA; (2) 2BD/1BA	4.29%	\$220,000
2	1052 S. Seaward Ave., Ventura	8/16/2018	\$1,575,000	10	(4) Studios; (6) Commercial		\$157,500
3	6025 Woodland St., Ventura	5/8/2018	\$3,270,000	12	(9) 2BD/1.75BA; (3) 3BD/1.75BA	4.14%	\$272,500
4	748 Poli St., Ventura	Pending	\$3,200,000	12	(11) 1BD/1BA; (1) 2BD/BA	4.04%	\$266,667

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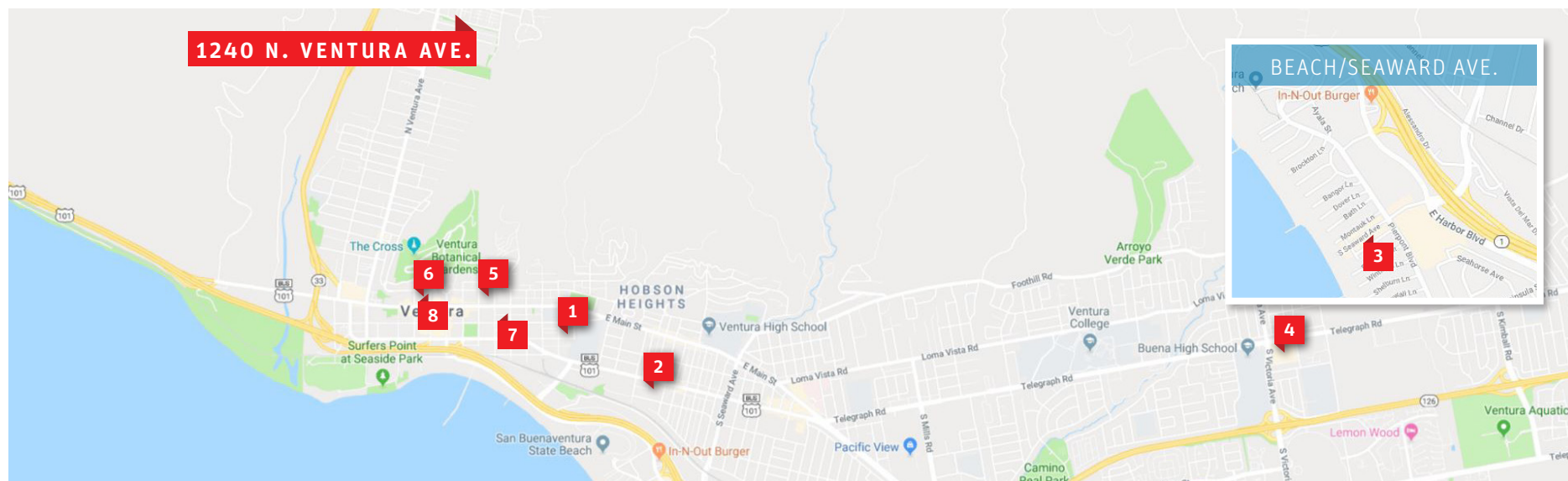
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COMPARABLE PROPERTIES | APARTMENT SALES/MIXED-USE VENTURA CONT.



Property Address	Sold Date	Sales Price	No. of Units	Unit Mix	CAP	\$ Per Unit
1240 N. Ventura Ave., Ventura	Subject Property	\$3,200,000	39	(2) 1BD/1BA; (19) Rooms; (12) Studios; (6) Retail	6.15%	\$82,051
363 Main St., Ventura	Active	\$4,400,000	33	(30) Rooms; (3) Retail		Hotel
854 E. Main St., Ventura	Active	\$949,000	1	Air BnB - Current		Commercial
327 Main St., Ventura	Active	\$2,950,000		4,920 SF Commercial	5%	Commercial

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MARKET OVERVIEW | VENTURA, CALIFORNIA



Located midway between Santa Barbara and Malibu along the Pacific Ocean, the city of Ventura is acclaimed for its coastal character and livability. Residents and visitors enjoy miles of beaches, diverse parks, Lake Casitas, a revitalized downtown, Mission San Buenaventura, the Ventura Pier, and a wonderful harbor featuring the Channel Islands National Parks Museum. It boasts a backdrop of foothills and scenic vistas of the Pacific Ocean, Point Mugu, and the Channel Islands. With its warm Mediterranean climate, Ventura offers surfing, sailing and endless water recreation, golfing, hiking, and a rich history with proximity to both Los Angeles and Santa Barbara.

More than 7,000 prime government contractors, engineers, acquisition professionals, military operators and scientists reside in Greater Ventura. Some of the most innovative corporations in the world are headquartered within the county, including, Amgen, Haas Automation, Teledyne Technology and Semtech. The area is dedicated to job growth—particularly in the fields of defense, energy and aerospace technology.



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VENTURA COUNTY

Ventura County includes the Oxnard-Thousand Oaks-Ventura MSA and covers roughly 2,200 square miles bordered by the Pacific Ocean to the west (42 miles of beautiful coastline!), Santa Barbara County and the Los Padres National Forest to the north, and Los Angeles County to the east and south. At just under 850,000 residents, the county is the 11th largest in the state and serves as a leading agricultural producer perhaps best known for its strawberries and lemons. Still, the county also maintains a diverse economy which includes tourism and hospitality, technology, higher education, retail and distribution and manufacturing.

Most Desirable Place to Live in America

— 2015, United States Department of Agriculture



#1

The 10 Best Places to Live Now

— Men's Journal 2015

MEN'S JOURNAL

Best Travel Destinations in California

— Leisurelink.com 2015



10 Best Places to See Aquatic Life

Channel Islands National Park

— USA Today 2016



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