

OFFERING MEMORANDUM

4 TOWNHOUSE UNITS IN SANTA PAULA

336 SOUTH STECKEL DRIVE | OFFERED AT \$1,595,000



BEACHSIDE PARTNERS
Multi-Family Advisors

PROPERTY OVERVIEW



336 SOUTH STECKEL DRIVE SANTA PAULA, CA 93060

336 Steckel Dr offers an excellent cash flowing investment opportunity featuring (4) spacious 3BD/1.5BA townhouse-style units totaling 4,698 SF (per assessor) on a 12,632 SF lot. Current monthly rents of \$11,190 allow for 11.9 GRM and 5.2% CAP Rate. Each 2-story unit measures 1,173 SF and includes a single-car garage, private patio and laundry hookups. Additional 6 uncovered off street parking spaces ensure tenant parking even if an astute investor converts existing garages into one or more ADUs. Unit #4 has recently undergone significant updates that include new windows, flooring, kitchen/bath appliances, baseboards, fresh paint, and copper plumbing throughout. Section 1 wood repair recently completed and parking lot received a fresh coat of asphalt and newly striped parking stalls. Located less than 1 mile from major retail centers, Glen City Elementary School, and Teague Park, 336 Steckel Dr benefits from a highly desirable location with easy access to essential amenities that helps ensure long-term tenant satisfaction and consistent rental demand.

PROPERTY FACTS

Address:	336 South Steckel Dr, Santa Paula, CA 93060
List Price:	\$1,595,000
Units:	4 Units
Unit Mix:	(4) 3BD/1.5BA
Construction:	1973
APN:	105-0-152-075
Building Size:	4,698 SF (per public record)
Lot Size:	12,632 SF (per public record)
Parking:	(4) 1-car garages plus (6) striped parking stalls
Laundry:	Each unit has washer and dryer hookup
Average Rents:	\$2,798/unit
GRM (actual):	11.9 GRM
Cap Rate (actual):	5.2%



PROPERTY HIGHLIGHTS

- (4) 3BD/1.5BA townhouse units 1,173 SF apiece
- 11.9 GRM, 5.2% CAP Rate on current rents
- Unit #4 recent updates include new windows, flooring, kitchen/bath appliances, fresh paint & copper plumbing throughout
- Rear parking lot has received fresh coat of asphalt and newly striped parking stalls
- Potential to convert four (4) single garages to ADU
- Less than 1 mile from major retail centers, Glen City Elementary School, and Teague Park



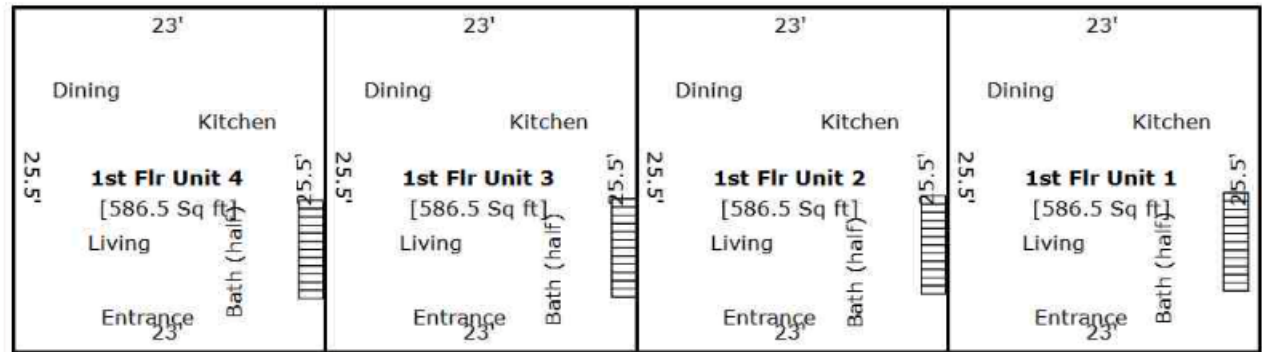
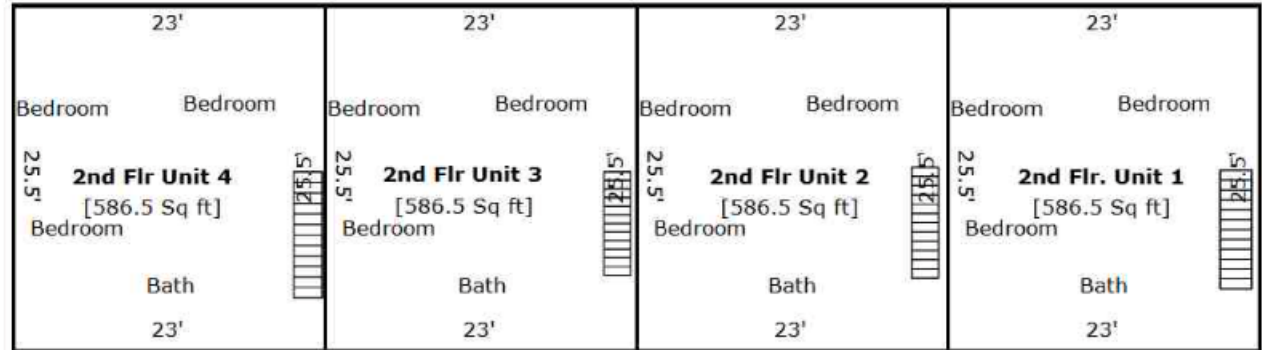
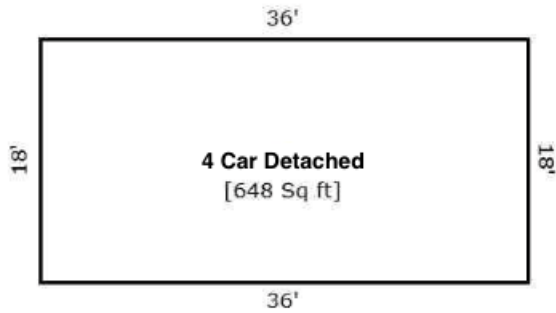
EXTERIORS



INTERIORS (UNIT 4 PHOTOGRAPHED)



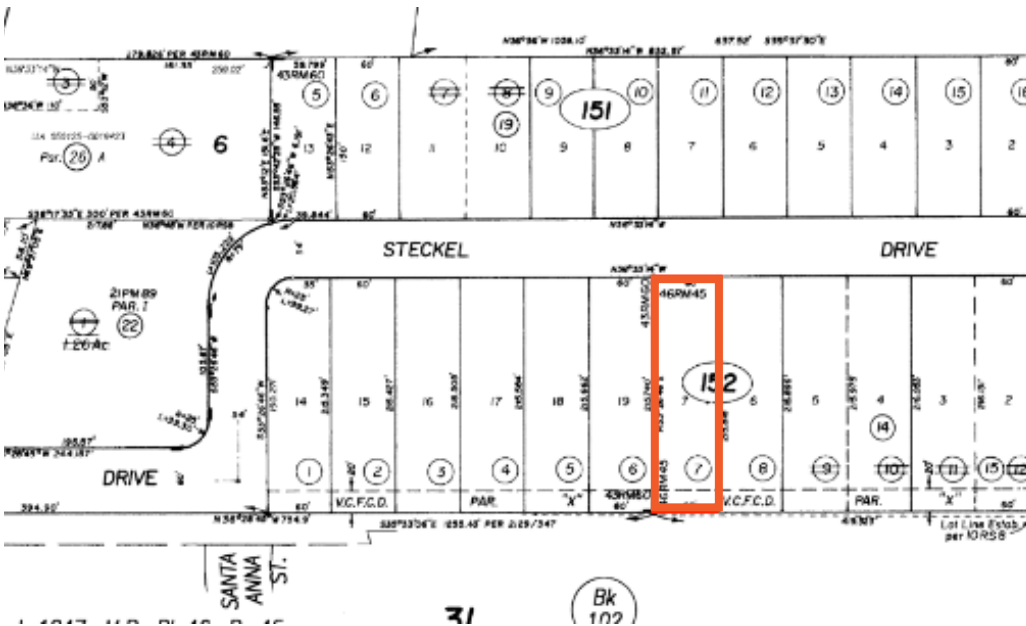
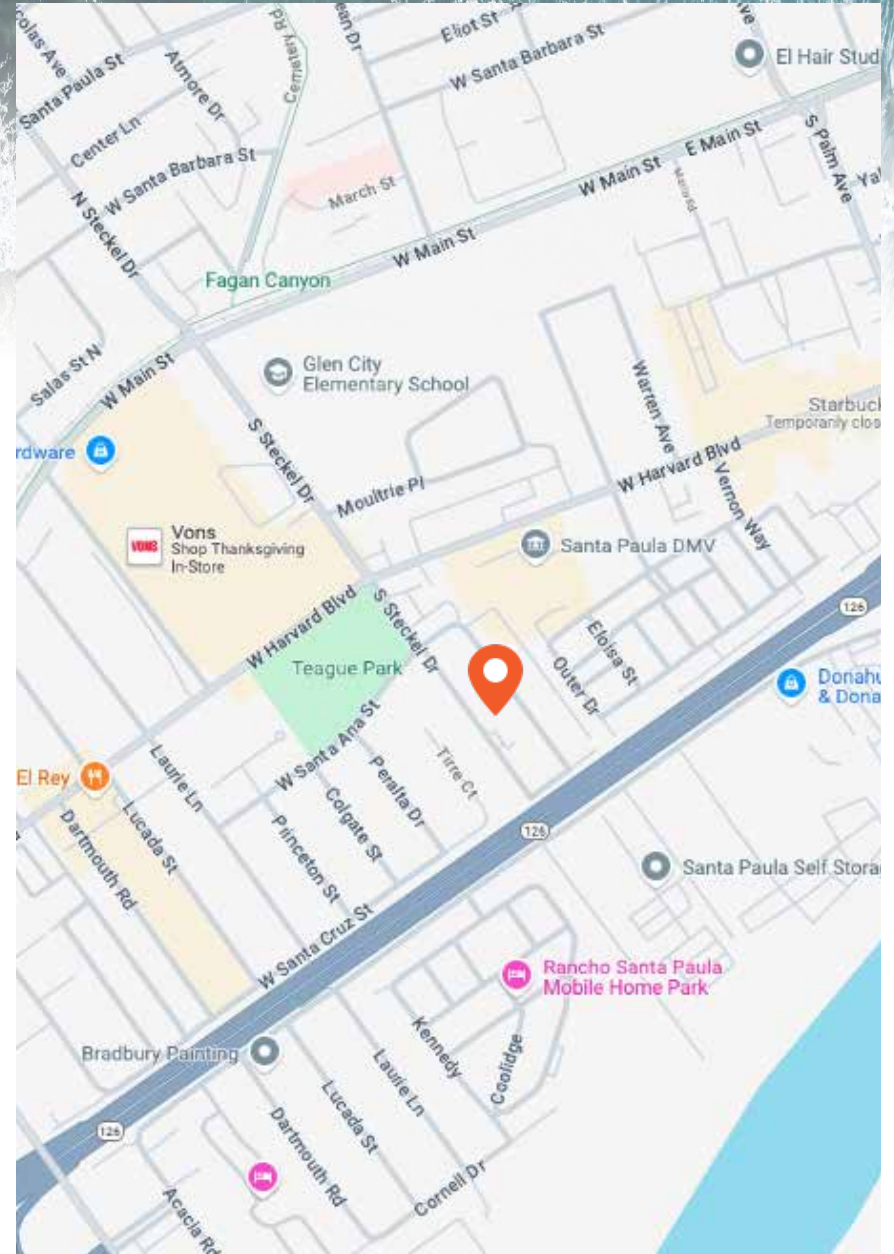
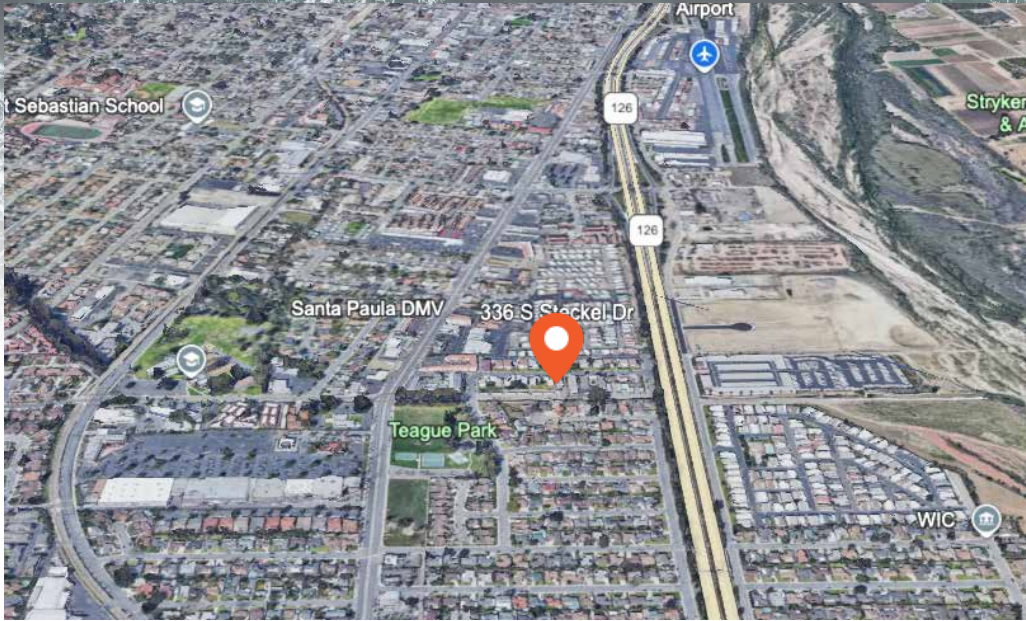
FLOOR PLAN



LOCATION



MAPS





Santa Paula
Citrus Capital of the World

SANTA PAULA HOSPITAL

SANTA PAULA HIGH SCHOOL

AGRICULTURE MUSEUM

GLEN CAIN ELEMENTARY

MURALS

DOWNTOWN SANTA PAULA

SANTA PAULA CENTER

ISBELL MIDDLE SCHOOL

TEAGUE PARK

SANTA PAULA AIRPORT

336 S STECKEL DR





THE CITY OF SANTA PAULA

Known as the “Citrus Capital of the World,” the city of Santa Paula is located 14 miles east of the beaches in Ventura, 65 miles northwest of Los Angeles and is the geographic center of Ventura County. It is surrounded by rolling hills and mountain peaks in addition to lemon, orange and avocado groves. Citrus and avocados originating from Santa Paula are distributed across the country. Santa Paula covers an area of 4.6 square miles and has a population of about 30,000. Residents and tourists alike enjoy the small town feel, pleasant climate, charming airport and affordably priced housing.



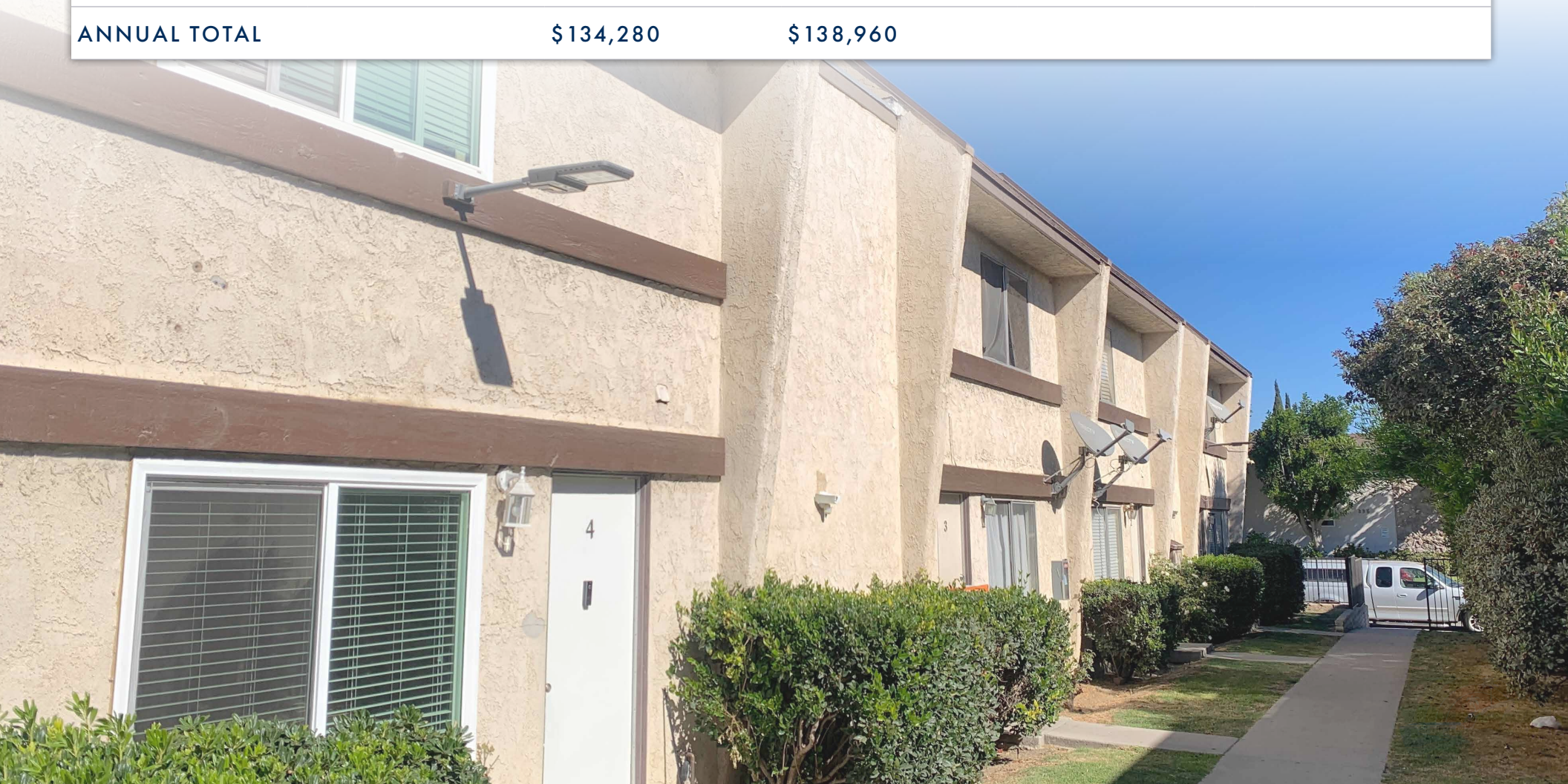
FINANCIALS



RENT ROLL, NOVEMBER 2024

* Tenant in unit #3 is Section 8

UNIT #	UNIT TYPE	CURRENT RENT	MARKET RENT	LEASE DATE	LAST INCREASE
1	3BD/1.5BA	\$2,700	\$2,895	4/1/2020	7/1/2024
2	3BD/1.5BA	\$2,700	\$2,895	1/1/2020	7/1/2024
3	3BD/1.5BA	\$2,895	\$2,895	11/1/2024	4/1/2024
4	3BD/1.5BA	\$2,895	\$2,895	3/1/2024	N/A
MONTHLY TOTAL		\$11,190	\$11,580		
ANNUAL TOTAL		\$134,280	\$138,960		



FINANCIAL ANALYSIS

FINANCIAL SUMMARY

Units:	4 units
Price:	\$2,595,000
Price per unit:	\$398,750
Price per SF:	\$340
GRM:	11.9
GRM (proforma):	11.5
Cap Rate:	5.2%
Cap Rate (proforma):	5.5%

INCOME ANALYSIS


UNITS	CURRENT RENTS AVERAGE	CURRENT RENTS TOTAL	MARKET RENTS AVERAGE	MARKET RENTS TOTAL
(4) 3BD/1.5BA	\$2,798	\$11,190	\$2,895	\$11,580
Total Monthly Income:		\$11,190		\$11,580
Gross Annual Income:		\$134,280		\$138,960
Less Vacancy (3%):		-\$4,028		-\$4,169
EFFECTIVE GROSS INCOME:		\$130,252		\$134,791

EXPENSE ANALYSIS

	CURRENT RENTS	% OF EGI	MARKET RENTS	% OF EGI
Property Taxes (1.151%):	\$18,358	14.1%	\$18,358	13.6%
Insurance (estimate):	\$6,000	4.6%	\$6,000	4.5%
Gas & Electricity (tenant pays):	\$0	0.0%	\$0	0.0%
Water/Sewer (2024 actual):	\$8,061	6.2%	\$8,061	6.0%
Trash (2024 actual):	\$2,249	1.7%	\$2,249	1.7%
Off-site Management (5%):	\$6,513	5.0%	\$6,740	5.0%
Maintenance/Repairs (\$650/unit):	\$2,600	2.0%	\$2,600	1.9%
Landscape (\$150/mo.):	\$1,800	1.4%	\$1,800	1.3%
Reserves (\$250/unit):	\$1,000	0.8%	\$1,000	0.7%
Special Tax Assessments (actual):	\$107	0.1%	\$107	0.1%
TOTAL ANNUAL EXPENSES:	\$46,688/yr.	35.8%	\$46,915/yr.	34.8%
NET OPERATING INCOME	\$83,564/yr.		\$87,877/yr.	




SALES COMPARABLES

Map	Address	# of Units	Sales Price	Price/Unit	Unix Mix	Rents/Mo.	GRM	Sales Date
1	441 Sycamore St, Santa Paula	3	\$1,080,000	\$360,000	(3) 3BD/1BA	\$6,400	14.1	9/16/24
2	1148 Ojai Rd, Santa Paula	2	\$810,000	\$405,000	(2) 2BD/1.5BA	\$4,377	15.4	9/27/24
3	1106 Ojai Rd, Santa Paula	2	\$800,000	\$400,000	(2) 2BD/1.5BA	Vacant	N/A	9/23/24
4	1310 Hull Pl, Oxnard	4	\$1,432,800	\$358,200	(1) 3BD/2BA, (2) 2BD/1.5BA, (1) 2BD/1BA	\$8,435	14.2	1/19/24
5	1300 Islelton Pl, Oxnard	4	\$1,400,000	\$350,000	(1) 3BD/2BA, (2) 2BD/1.5BA, (1) 2BD/1BA	\$8,370	13.9	4/16/24
6	310 Cuesta Del Mar Dr, Oxnard	4	\$1,545,830	\$386,458	(1) 3BD/2BA, (2) 2BD/1.5BA, (1) 2BD/1BA	\$10,082	12.8	9/10/24
7	75 N Santa Cruz St, Ventura	4	\$1,570,000	\$392,500	(4) 2BD/1BA	\$8,583	15.2	8/19/24
8	57 E Center St, Ventura	3	\$1,450,000	\$483,333	(3) 3BD/2BA	\$8,845	13.7	3/27/24
AVERAGES				\$391,936			14.2	
	336 S Steckel Drive, Santa Paula	4	\$1,595,000	\$398,750	(4) 3BD/1.5BA	\$11,190	11.9	Subject



SALES COMPARABLES MAP

Map	Address
1	441 Sycamore St, Santa Paula
2	1148 Ojai Rd, Santa Paula
3	1106 Ojai Rd, Santa Paula
4	1310 Hull Pl, Oxnard
5	1300 Islelton Pl, Oxnard
6	310 Cuesta Del Mar Dr, Oxnard
7	75 N Santa Cruz St, Ventura
8	57 E Center St, Ventura
	336 S Steckel Drive, Santa Paula





BEACHSIDE PARTNERS

MULTI-FAMILY ADVISORS

FOR SALE | 4 TOWNHOUSE UNITS IN SANTA PAULA
336 SOUTH STECKEL DRIVE, SANTA PAULA, CA 93060



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