

OFFERING MEMORANDUM

8 UNITS + APPROVED PLANS FOR 2 ADUS

220 SOUTH E STREET | OFFERED AT \$2,095,000



BEACHSIDE PARTNERS
Multi-Family Advisors

PROPERTY OVERVIEW



220 SOUTH E STREET OXNARD, CA 93030

8-unit Oxnard apartment building located in the historic district with approved plans to build (2) new ADUs. Excellent investment opportunity to realize upside in rental rates on existing units along with taking baton from Seller to use city approved plans to build 2 additional studio units totaling 650 SF. Current Unit mix includes (1) 2BD/2BA, (2) 2BD/1BA and (5) 1BD/1BA units each with their own patio. Laundry room onsite, currently not in use, with new commercial grade water heater serving whole building. 4 of the units have been recently remodeled. Good downtown Oxnard location within walking distance to Plaza Park (home to farmers market and community events), Santa Clara Elementary School, Public Library, City Hall & Centennial Plaza – home to movie theaters, shops and restaurants.

7.2% CAP rate can be achieved by the astute investor on market rents and assumed new ADU rents (assumes \$200k+/- to build (2) studio ADU units totaling 650 SF which are projected to rent for \$1700 apiece).

PROPERTY FACTS

Address:	220 South E Street, Oxnard 93030
List Price:	\$2,095,000
Units:	8 Units
Unit Mix:	(1) 2BD/2BA, (2) 2BD/1BA, (5) 1BD/1BA
Construction:	1960
APN:	202-0-082-110
Building Size:	6,358 SF (per public record)
Lot Size:	6,969 SF (per public record)
Parking:	Carports
Laundry:	Room (not currently in use)
Current Rents:	12.5 GRM 4.8% CAP rate
Market Rents + ADU Buildout:	8.8 GRM 7.2% CAP rate
Price per Unit:	\$261,875



PROPERTY HIGHLIGHTS

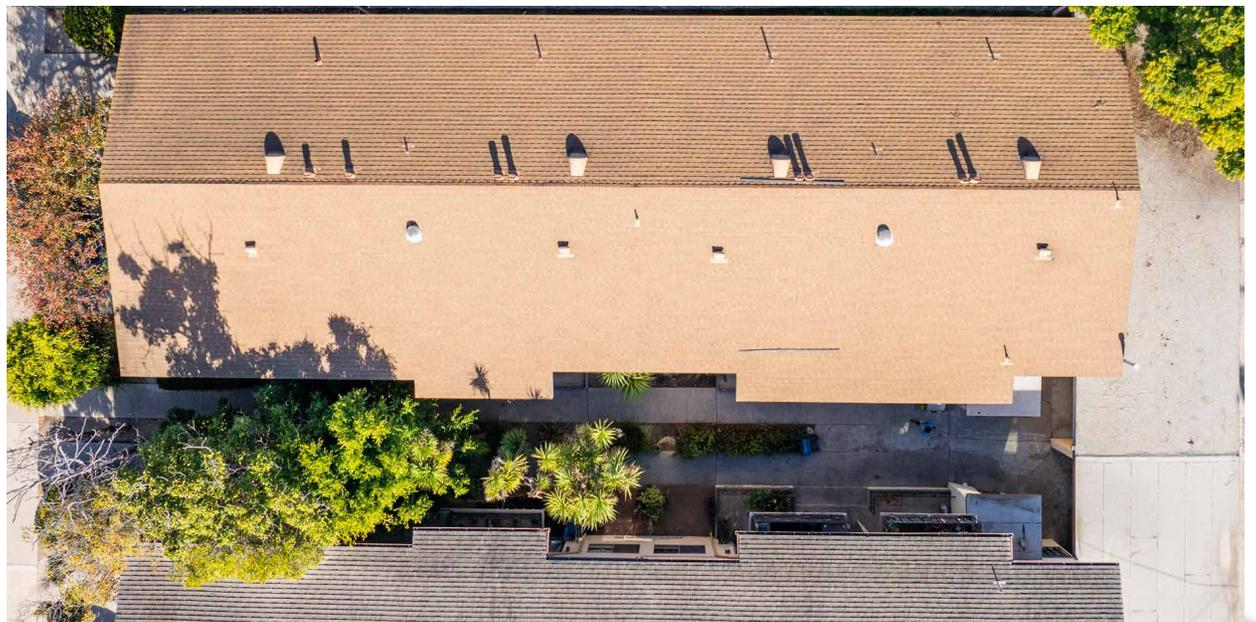
- Oxnard's historic district nearby shopping & dining, movie theater, parks and schools, Farmers Market
- City approved plans for 2 ADUs
- Diverse unit mix with 3 different floor plans
- 4 units recently remodeled, new commercial grade water heater
- 7.2% CAP Rate on Market Rates + Adu Buildout Rents



EXTERIORS



EXTERIORS



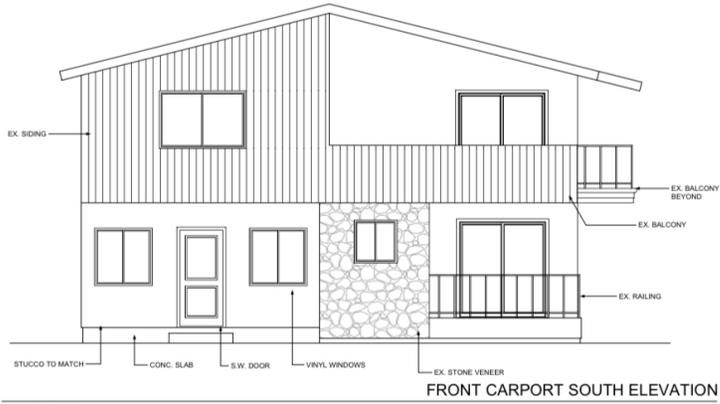
INTERIORS - UNIT 1



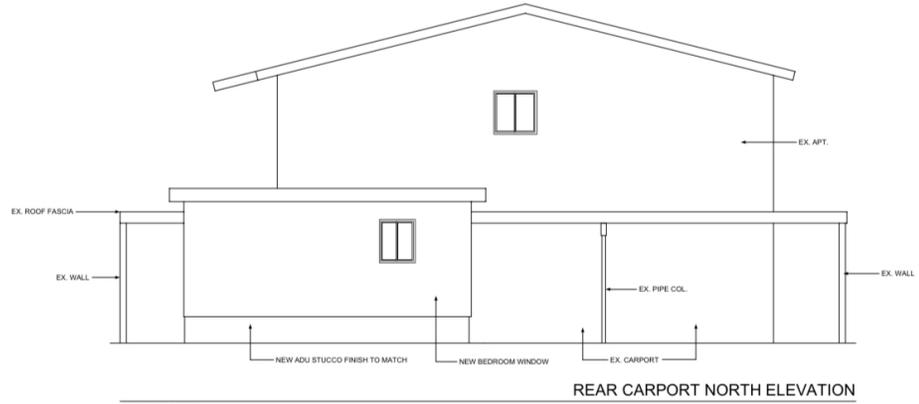
INTERIORS - UNIT 7



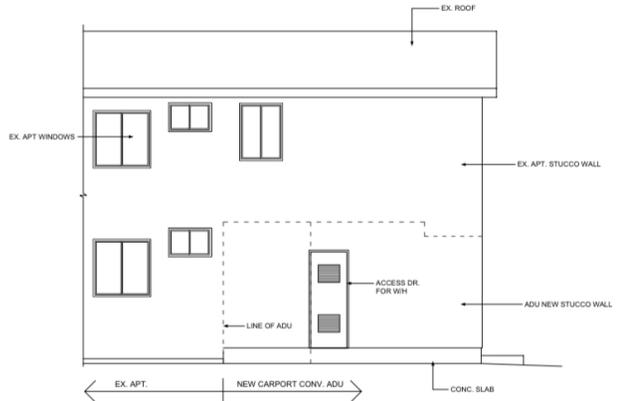
ADU FLOOR PLANS



SCALE: 1/4" = 1'-0"



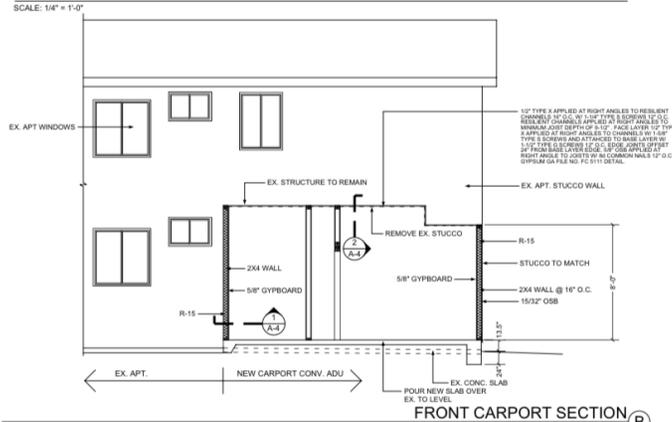
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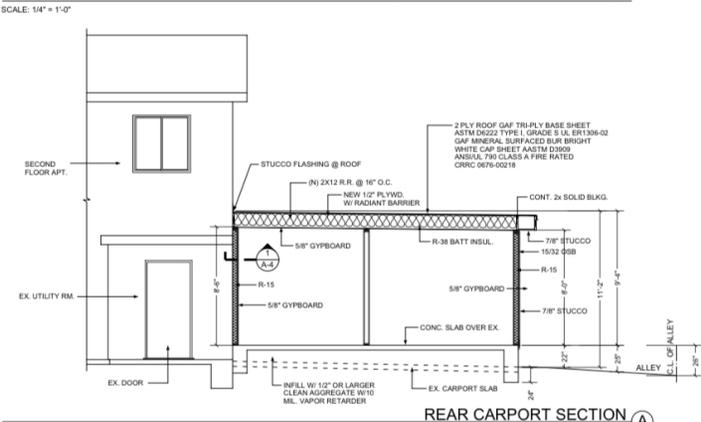


SCALE: 1/4" = 1'-0"



SCALE: 1/4" = 1'-0"

1/2" TYPE X APPLIED AT RIGHT ANGLES TO RESIDENT CHANNELS 12" O.C. @ 16" P.F.S. EXPOSED 1/2" O.C. RESIDENT CHANNELS APPLIED AT RIGHT ANGLES TO MINIMUM JOIST CENTERLINE 12" O.C. FACED LAYERS 1/2" TYPE X APPLIED AT RIGHT ANGLES TO CHANNELS 16" P.F.S. TYPE X BOARDING ATTACHED TO WALL LAYERS W/ 1/2" P.F.S. @ JOIST CENTERLINE. JOIST CENTERLINE OF FINISH SLAB LAYER EDGE. 5/8" OSB APPLIED AT RIGHT ANGLE TO JOISTS @ 16" COMMON NAILS 12" O.C. @ 16" P.F.S. OR PER RC 6111 DETAIL.



SCALE: 1/4" = 1'-0"



LOCATION



OXNARD

CALIFORNIA



← THE COLLECTION

← FINANCIAL TOWER

OXNARD BLVD

LIBRARY

HERITAGE SQUARE →

CENTENNIAL PLAZA →

OXNARD POLICE DEPT

2ND STREET

3RD STREET

220 SOUTH E ST

E STREET

SANTA CLARA ELEMENTARY



OXNARD AIRPORT

THE COLLECTION

101 FREEWAY

CAMARILLO AIRPORT

220 SOUTH E ST

VALLARTA SUPERMARKET

CHANNEL ISLANDS HARBOR

CENTERPOINT MALL

WALMART

CSU CHANNEL ISLANDS

PORT HUENEME NAVAL BASE

CHANNEL ISLANDS HS

OXNARD COLLEGE

DEEPWATER PORT

PORT HUENEME BEACH PARK

OXNARD
CALIFORNIA

POINT MUGU



THE CITY OF OXNARD

Oxnard, known as the “strawberry capital of the world,” is the most populous city in Ventura County with over 200,000 residents. In this city 40 minutes south of Santa Barbara and 40 minutes north of Los Angeles, you’ll find seven miles of unspoiled beaches, plus farm stands overflowing with picked-that-morning produce from nearby farms and fields. Oxnard is home to the Channels Islands Harbor, which features canals and oceanfront homes with docks and is just a short boat ride out to the Channel Islands National Park. The town also has a rich history, offering multiple museums such as the Carnegie Art Museum and a strong preservation ethic to protect historic buildings and sites. It also has its own local Community College with approximately 7,000 students. Additionally the city has a small regional airport and is a major transportation hub in Southern CA with Amtrak, Union Pacific, Metrolink and Greyhound operating there. Oxnard’s economy is known for agriculture, advanced manufacturing, healthcare, retail and tourism. The city’s proximity to the Port of Hueneme, one of the busiest deepwater ports on the West Coast, expands on its economic prospects.

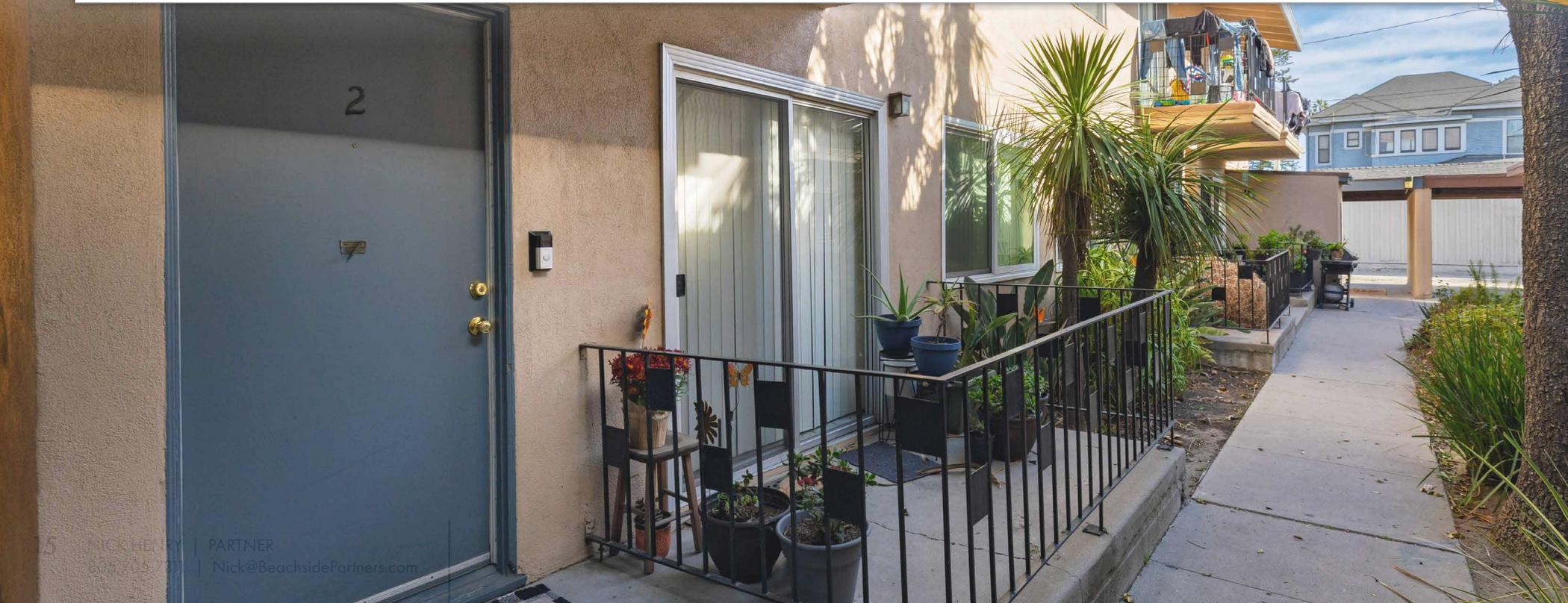


FINANCIALS



RENT ROLL, DECEMBER 2024

UNIT #	UNIT TYPE	CURRENT RENT	MARKET RENT	MOVE-IN DATE	NOTES
Unit 1	1BD/1BA	\$1,975	\$2,000	6/1/24	Remodeled
Unit 2	1BD/1BA	\$1,487	\$2,000	12/22/17	
Unit 3	1BD/1BA	\$1,975	\$2,000	1/23/23	Remodeled
Unit 4	2BD/1BA	\$1,813	\$2,150	6/16/20	Section 8, Remodeled
Unit 5	2BD/2BA	\$1,716	\$2,250	8/1/18	Section 8
Unit 6	1BD/1BA	\$1,390	\$2,000	11/26/04	
Unit 7	1BD/1BA	\$1,900	\$2,000	11/8/23	Remodeled
Unit 8	2BD/1BA	\$1,753	\$2,150	10/10/14	Section 8
TOTALS		\$14,009	\$16,550		



FINANCIAL ANALYSIS

FINANCIAL SUMMARY

Units:	8 units
Price:	\$2,095,000
Price per unit:	\$261,875
Price per SF:	\$330
GRM:	12.5
GRM (proforma):	8.8
Cap Rate:	4.8%
Cap Rate (proforma):	7.2%

INCOME ANALYSIS

UNITS	CURRENT RENTS	CURRENT RENTS TOTAL	MARKET RENTS	MARKET RENTS TOTAL
(1) 2BD/2BD	\$1,716	\$1,716	\$2,250	\$2,250
(2) 2BD/1BD	\$1,783	\$3,566	\$2,150	\$4,300
(5) 1BD/1BD	\$1,745	\$8,727	\$2,000	\$10,000
(2) ADU Studio			\$1,700	\$3,400
Total Monthly Income:		\$14,009		\$19,950
Gross Annual Income:		\$168,108		\$239,400
Less Vacancy (3%):		-\$5,043		-\$7,182
EFFECTIVE GROSS INCOME:		\$163,065		\$232,218

NOTES:

- Owner has approved plans for (2) new ADU studios to build. Buyer just needs to pay \$3-\$4k for school fees.
- Analysis assumes 2 studios, combined 650 SF, can be built for \$200,000 and will rent for \$1700 apiece.
- Pro forma Cap rate includes \$200,000 on top of \$2,095,000 acquisition price

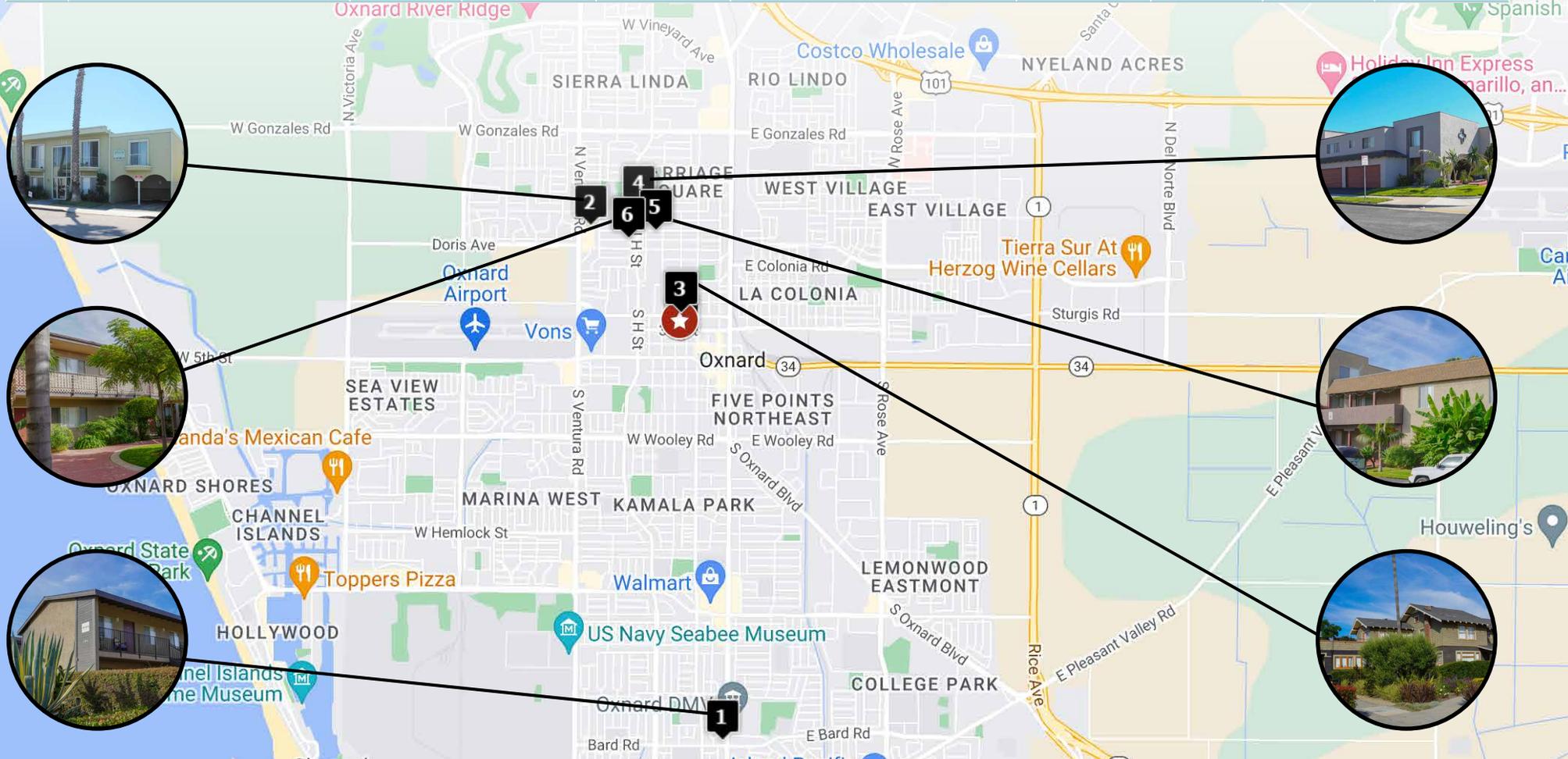
EXPENSE ANALYSIS

	CURRENT RENTS	% OF EGI	MARKET RENTS	% OF EGI
Property Taxes (1.229% + \$116 assmt):	\$25,864	15.9%	\$25,864	11.1%
Insurance (estimate):	\$6,000	3.7%	\$6,000	2.6%
Gas (2023 actual):	\$3,557	2.2%	\$3,557	1.5%
Electricity (2023 actual):	\$418	0.3%	\$418	0.2%
Water/Sewer/Trash (2023 actual):	\$9,765	6.0%	\$9,765	4.2%
Off-site Management (5%):	\$8,153	5.0%	\$11,611	5.0%
Maintenance/Repairs (\$650/unit):	\$5,200	3.2%	\$6,000	2.6%
Landscape (\$125/mo.):	\$1,500	0.9%	\$1,500	0.6%
Reserves (\$250/unit):	\$2,000	1.2%	\$2,400	1.0%
Business License (estimate):	\$85	0.1%	\$85	0.0%
TOTAL ANNUAL EXPENSES:	\$62,542/yr.	38.4%	\$67,199/yr.	28.9%
NET OPERATING INCOME	\$100,523/yr.		\$165,019/yr.	



SALES COMPARABLES

Map	Address	# of Units	Sales Price	Price/Unit	Unix Mix	Rents/Mo.	GRM (Current)	Cap Rate (Current)	Sales Date
1	3941 Saviers Rd, Oxnard	8	\$2,175,000	\$271,875	(4) 2BD/1BA, (4) 1BD/1BA	\$14,805	12.2	4.9%	5/8/24
2	1340 Edgewood Way, Oxnard	18	\$4,350,000	\$241,667	(9) 2BD/2BA, (2) 2BD/1BA, (6) 1BD, (1) Studio	\$33,732	10.7	5.5%	12/3/24
3	201 S D St, Oxnard	10	\$2,400,000	\$240,000	3BD/2BA, 2BD/1BA, (3) 1BD/1BA, (5) Studio	\$16,151	12.4	4.9%	5/10/24
4	1250 North H St, Oxnard	24	\$6,700,000	\$279,167	(6) 2BD/1BA, (18) 1BD	N/A	N/A	5.1%	3/11/24
5	1201 North G St, Oxnard	18	\$5,000,000	\$277,778	(9) 2BD/1BA, (9) 1BD/1BA	N/A	N/A	5.1%	3/11/24
6	1140 North H St, Oxnard	16	\$4,200,000	\$262,500	(8) 2BD/1BA, (8) 1BD/1BA	N/A	N/A	5.1%	3/11/24
	220 South E Street	8	\$2,095,000	\$261,875	2BD/2BA, (2) 2BD/1BA, (5) 1BD/1BA	\$14,009	12.5	4.8%	Subject





BEACHSIDE PARTNERS

MULTI-FAMILY ADVISORS

FOR SALE | 8 UNITS + APPROVED PLANS FOR 2 ADUS
220 SOUTH E STREET, OXNARD, CA 93030



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