

OFFERING MEMORANDUM

# FOURPLEX IN OXNARD

1951 N VENTURA ROAD | OFFERED AT \$995,000



BEACHSIDE PARTNERS  
Multi-Family Advisors

# PROPERTY OVERVIEW

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# 1951 N VENTURA ROAD OXNARD, CA 93036

Value add potential abounds on this 4-unit apartment building in North Oxnard available for under \$1M. 1951 North Ventura RD consists of (2) 2BD/1BA and (2) 1BD/1BA units and is conveniently located near shopping centers, school and parks. Built in 1970, the 3,176 SF building sits on a 6,098 SF lot and includes four carports and a laundry room. Each unit is separately metered for gas and electricity, with a single water meter serving the entire property. Long term tenants are well below market rents and have not had recent rent increases. This is a trust sale with property being sold as-is and several inspection reports available for review.

## PROPERTY FACTS

<b>Address:</b>	1951 N Ventura Road, Oxnard 93036
<b>Price:</b>	\$995,000
<b>Units:</b>	4 Units
<b>Unit Mix:</b>	(2) 2BD/1BA, (2) 1BD/1BA
<b>Construction:</b>	1970
<b>Square Feet:</b>	3,176 SF
<b>Lot Size:</b>	6,098 SF
<b>APN:</b>	179-0-104-295
<b>Parking:</b>	4 Carport Spaces
<b>Laundry:</b>	Room
<b>Current Rents:</b>	\$4,875/mo.
<b>Market Rents:</b>	\$8,200/mo.



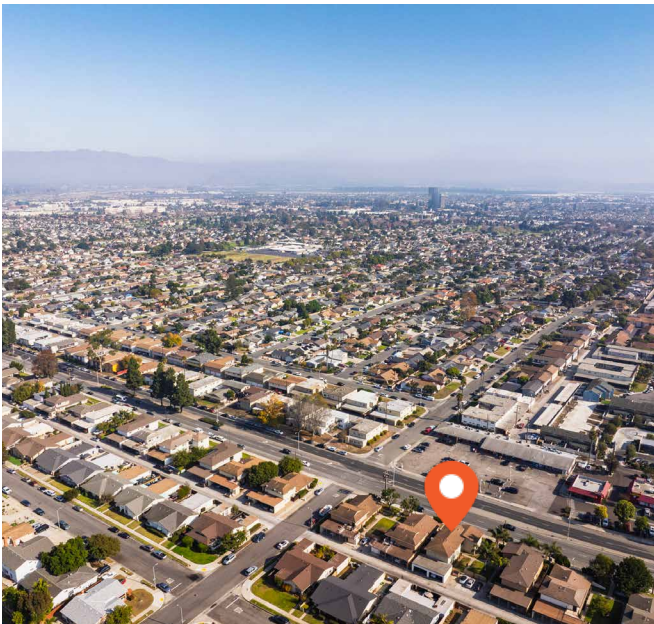
## PROPERTY HIGHLIGHTS

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- Ideal Unit Mix
- Good North Oxnard location
- Separate Electric and Gas meters
- 4 spots in carport offer ADU conversion potential
- Value Add Opportunity
- Available Reports Include Home Inspection, Sewer Lateral, Termite and Preliminary Title Report
- Rare Opportunity to Acquire Ventura CO 4plex for under \$1M

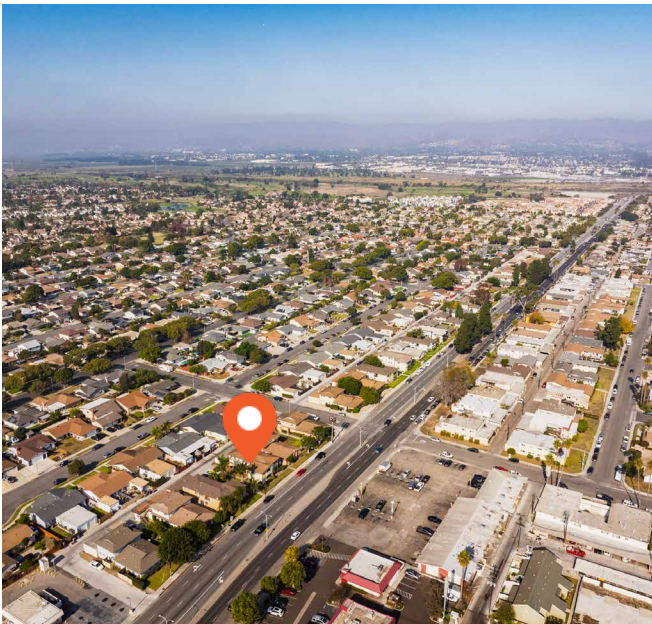


# PHOTOS



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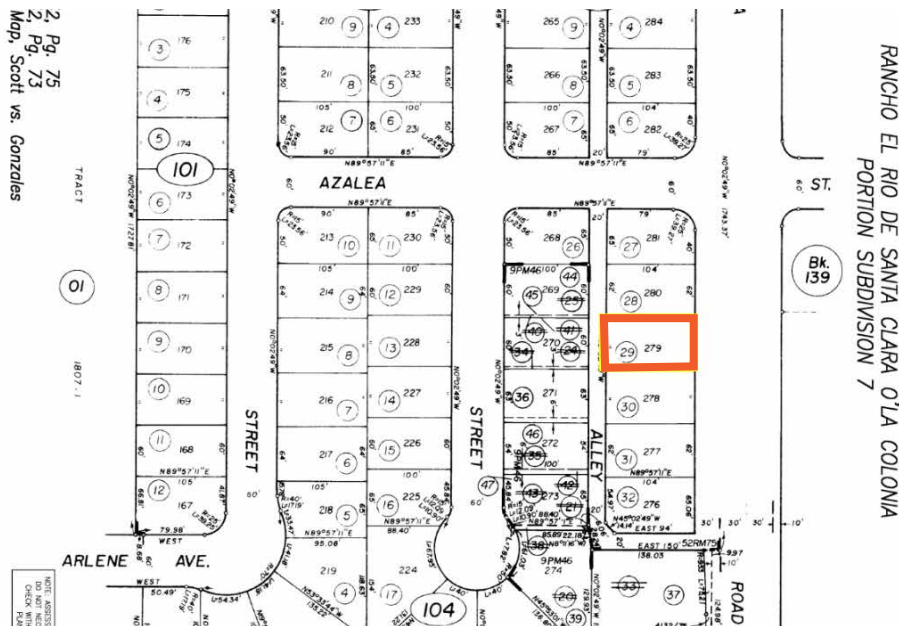
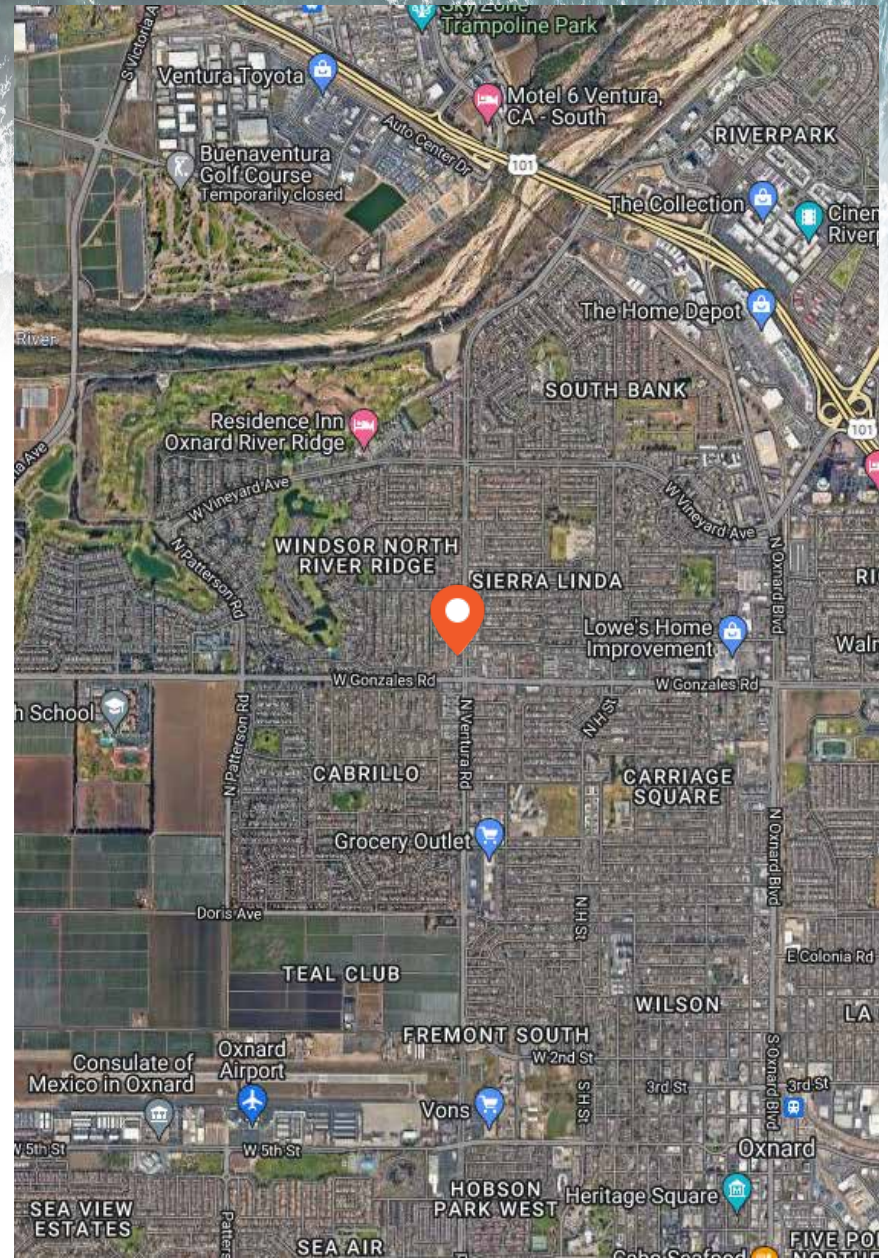
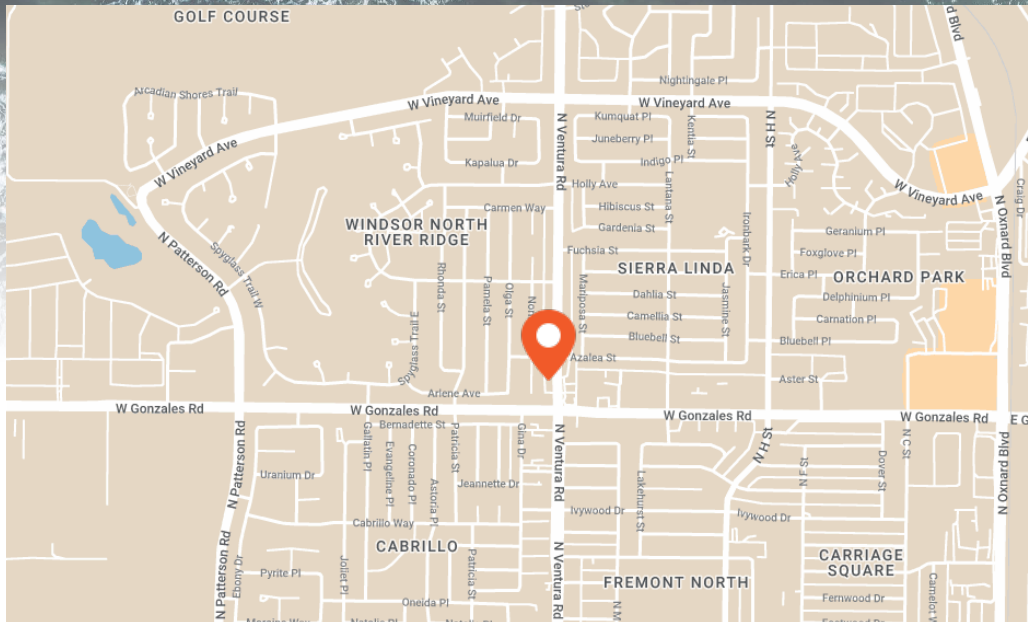


# LOCATION

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# MAPS





# OXNARD

CALIFORNIA

THE COLLECTION

LOWES

LEMON GROVE PLAZA

101 FREEWAY

CAMARILLO AIRPORT

OXNARD HS

1951 N VENTURA RD

FREMONT SQUARE

OXNARD AIRPORT

CENTENNIAL PLAZA

PLAZA PARK

CHANNEL ISLANDS HARBOR

CSU CHANNEL ISLANDS

OXNARD COLLEGE

PORT HUENEME NAVAL BASE

DEEPWATER PORT

POINT MUGU

PORT HUENEME BEACH PARK





## THE CITY OF OXNARD

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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

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# FINANCIAL ANALYSIS

## FINANCIAL SUMMARY

Units:	4
Price:	\$995,000
Price per unit:	\$248,750
GRM:	17.0
GRM (proforma):	10.1
Cap Rate:	2.4%
Cap Rate (proforma):	6.1%

## INCOME ANALYSIS

# UNITS / TYPE	CURRENT RENTS AVERAGE	CURRENT RENTS TOTAL MO.	MARKET RENTS AVERAGE	MARKET RENTS TOTAL MO.
(2) 2 Bed/1 Bath	\$1,375	\$2,750	\$2,200	\$4,400
(2) 1 Bed/1 Bath	\$1,063	\$2,125	\$1,900	\$3,800
<b>Total Monthly Income:</b>		<b>\$4,875</b>		<b>\$8,200</b>
<b>Gross Annual Income:</b>		<b>\$58,500</b>		<b>\$98,400</b>
<b>Less Vacancy (3%):</b>		<b>-\$1,755</b>		<b>-\$2,952</b>
<b>EFFECTIVE GROSS INCOME:</b>		<b>\$56,745</b>		<b>\$95,448</b>

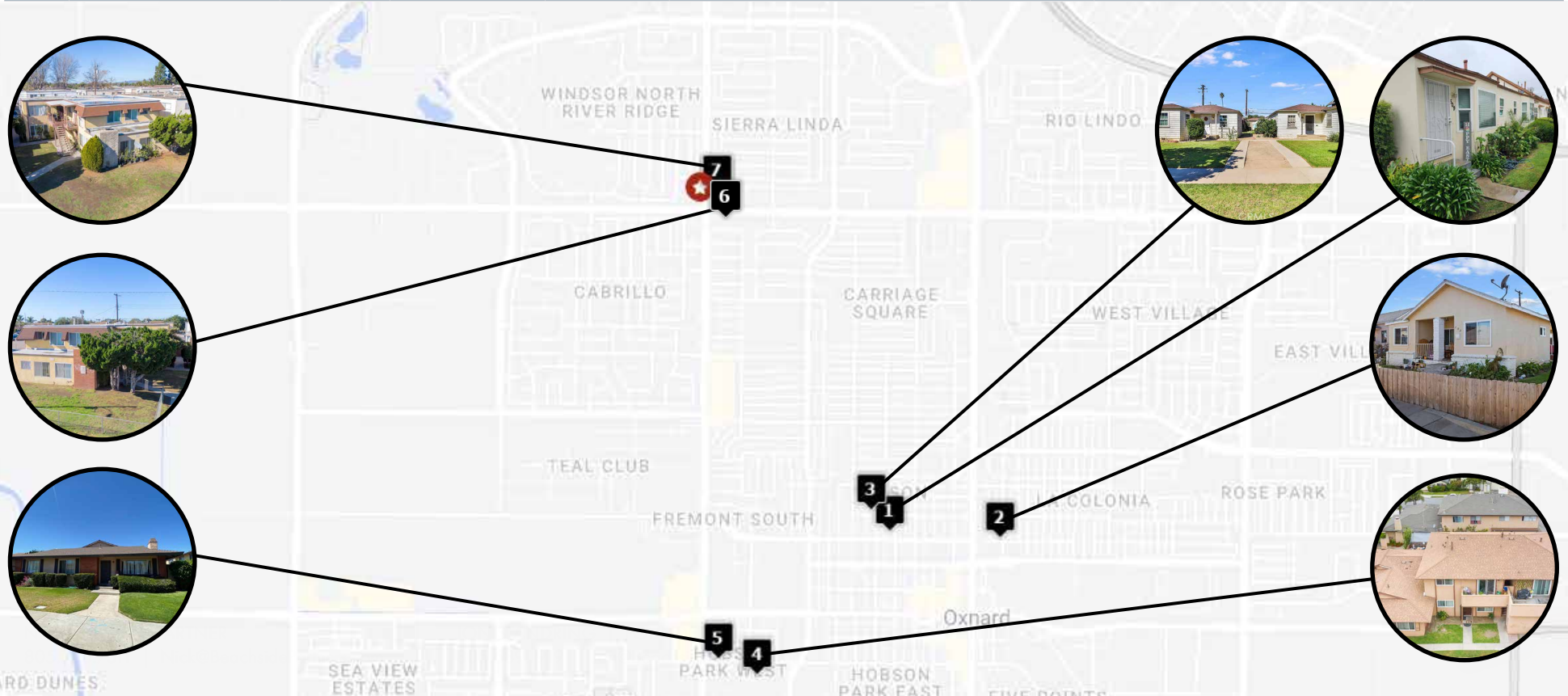
## EXPENSE ANALYSIS

	CURRENT RENTS	% OF EGI	MARKET RENTS	% OF EGI
Property Taxes (1.229%):	\$12,229	21.6%	\$12,229	12.8%
Insurance (estimate):	\$3,500	6.2%	\$3,500	3.7%
Gas (actual):	\$1,443	2.5%	\$1,443	1.5%
Electricity (actual):	\$135	0.2%	\$135	0.1%
Water/Sewer/Trash (actual):	\$8,061	14.2%	\$8,061	8.4%
Off-site Management (5.0%):	\$2,837	5.0%	\$4,772	5.0%
Landscape (\$100/mo.):	\$1,200	2.1%	\$1,200	1.3%
Maintenance/Repairs (\$650/unit):	\$2,600	4.6%	\$2,600	2.7%
Reserves (\$250/unit):	\$1,000	1.8%	\$1,000	1.0%
Special Tax Assessments (actual):	\$72	0.1%	\$72	0.1%
<b>TOTAL ANNUAL EXPENSES:</b>	<b>\$33,077/yr.</b>	<b>58.3%</b>	<b>\$35,012/yr.</b>	<b>36.7%</b>
<b>NET OPERATING INCOME</b>	<b>\$23,668/yr.</b>		<b>\$60,436/yr.</b>	



# SALES COMPARABLES

Map	Address	# of Units	Sales Price	Price/Unit	Unix Mix	Rents/Mo.	GRM (Current)	Square Feet	Sales Date
1	513 W 1st Street	4	\$925,000	\$231,250	(4) 1+1	\$4,900	15.7	2,784	4/8/24
2	103 S Hayes Ave	4	\$1,150,000	\$287,500	2+1, (3) 1+1	\$9,500	10.1	N/A	4/26/24
3	611 Magnolia Ave	4	\$1,140,000	\$285,000	(4) 2+1	\$5,200	18.3	3,211	11/13/23
4	1111 W 7th Street	4	\$1,308,000	\$327,000	3+2, (2) 2+1.5, 2+1	\$8,163	13.4	N/A	7/1/24
5	1311 Isleton Place	4	\$1,000,000	\$250,000	3+2, (2) 2+1.5, 2+1	\$6,400	13.0	3,884	10/31/23
6	2001 Mariposa St	4	\$1,150,000	\$287,500	3+2, (3) 2+2	\$6,822	14.0	4,422	11/7/23
7	2009 Mariposa St	4	\$1,100,000	\$275,000	(2) 2+1, (2) 1+1	\$6,968	13.2	4,422	3/15/23
AVERAGES			\$1,110,429	\$277,607			14.0		
	<b>1951 N Ventura Rd</b>	<b>4</b>	<b>\$995,000</b>	<b>\$248,750</b>	<b>(2) 2+1, (2) 1+1</b>	<b>\$4,875</b>	<b>17.0</b>	<b>3,176</b>	<b>Subject</b>





# BEACHSIDE PARTNERS

MULTI-FAMILY ADVISORS

**FOR SALE | FOURPLEX IN OXNARD**

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