



1200 NORTH



STREET

Oxnard, CA

A rare 18-unit investment opportunity in Oxnard, a beach city in the center of Ventura County, CA

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## 1200 NORTH H STREET

Marcus & Millichap is pleased to present 1200 North H Street, a rare 18 unit investment opportunity located in the center of Oxnard, CA. This multifamily offering is comprised of an excellent unit mix of nine (9) 1 bed / 1 bath, five (5) 2 bed / 1 bath, and four (4) 2 bed / 1.5 bath units.

The LAAA Team of Marcus & Millichap is pleased to present 1200 North H Street, a rare 18 unit investment opportunity located in the center of Oxnard, California. The city of Oxnard is not subject to any local rent control laws, so the property will only be subject to California's AB-1482, allowing the buyer to annually raise rents by 5% + CPI.

1200 North H Street offers a unique opportunity to acquire a prime 18 unit asset in a high barrier to entry Ventura County location. The 14,695 square foot building sits on a large 15,147 square foot lot (0.35 acres), and is made up of (9) 1 bed / 1 bath, (2 bed / 1 bath), and (4) 2 bed / 1.5 bath units. The property includes ample parking that is accessible from side and rear alleys.

1200 North H Street is a stabilized asset that is fully occupied, providing several financing options while also offering good rental upside potential.

The property lies in a strong Oxnard location, just 1.5 miles north of Downtown Oxnard, 2.5 miles south of The Collection, and just a short drive from the world-renowned Channel Islands beaches.

1200 North H Street is surrounded by major new developments that are currently shaping a revitalized Oxnard economy, including the brand new 1.5 million square foot Amazon fulfillment center (4.5 miles), the Wagon Wheel master planned community (2.4 miles), and the Collection at River Park master planned community, among several other commercial,

**14,695**  
RENTABLE SF

**18**  
UNITS

**9** 1 BEDROOM UNITS  
**9** 2 BEDROOM UNITS



# Oxnard, CA





# INVESTMENT HIGHLIGHTS

The property lies in one of the most convenient neighborhoods in Oxnard with easy access to the 101 freeway, The Collection at Riverpark, Oxnard and Pacifica High School, and Channel Islands beaches.

**18**  
UNITS

1200 North H Street is a value add multifamily investment opportunity comprised of eighteen (18) units. The building has an excellent unit mix of nine (9) one bedroom units and nine (9) two bedroom units. The property is well maintained and includes a beautifully landscaped courtyard, laundry room and ample parking.

1200 North H Street is just two miles from the under construction Wagon Wheel master planned community as well as the brand new 1.5 million sf Amazon distribution center, which has added thousands of new jobs to the city.

The subject property, built in 1968, is a two story garden style apartment building with excellent frontage along North H Street and access from side and rear alleys, making for easy ingress and egress for residents.

The property does not fall under any jurisdictional rent control, so it is only subject to AB1482, allowing for a new investor to raise current rents by 5% (+CPI) annually.

The property sits on 0.35 acres of land surrounded by baseball fields, parks, schools, and other low density residential buildings.

# RESIDENTIAL UNITS

## Property Details

- Eighteen (18) residential units
- Excellent unit mix of nine (9) 1 bed / 1 bath, five (5) 2 bed / 1 bath, and four (4) 2 bed / 1.5 bath units
- Balconies featured in select units
- Good rental upside potential

# OF UNITS	UNIT TYPE	SCHEDULED RENTS	MARKET RENTS
9	1 Bed / 1 Bath	\$1,427	\$1,600
5	2 Bed / 1 Bath	\$1,666	\$2,000
4	2 Bed / 1.5 Bath	\$1,851	\$2,100





# PROPERTY DETAILS

ADDRESS	1200 N H Street Oxnard, CA 93030
APN	200-0-392-345
ZONING	R4
RESIDENTIAL UNITS	18
STORIES	2
Structures	1
YEAR BUILT	1968
GROSS SF	14,695
LOT SIZE	15,146
PARKING SPACES	18
EXTERIOR	Stucco
TYPE OF OWNERSHIP	Fee Simple







# LEASE SUMMARY

COUNT	#	UNIT TYPE	CURRENT RENT	PRO FORMA RENT
1	101	1 Bed / 1 Bath	\$1,430	\$1,600
2	102	1 Bed / 1 Bath	\$1,430	\$1,600
3	103	1 Bed / 1 Bath	\$1,430	\$1,600
4	104	1 Bed / 1 Bath	\$1,430	\$1,600
5	105	2 Bed / 1 Bath	\$1,640	\$2,000
6	106	2 Bed / 1 Bath	\$1,750	\$2,000
7	201	1 Bed / 1 Bath	\$1,430	\$1,600
8	202	2 Bed / 1.5 Bath	\$1,850	\$2,100
9	203	2 Bed / 1.5 Bath	\$1,850	\$2,100
10	204	2 Bed / 1.5 Bath	\$1,905	\$2,100
11	205	2 Bed / 1.5 Bath	\$1,800	\$2,100
12	206	2 Bed / 1 Bath	\$1,800	\$2,000
13	207	1 Bed / 1 Bath	\$1,430	\$1,600
14	208	1 Bed / 1 Bath	\$1,400	\$1,600
15	209	1 Bed / 1 Bath	\$1,430	\$1,600
16	210	1 Bed / 1 Bath	\$1,430	\$1,600
17	211	2 Bed / 1 Bath	\$1,550	\$2,000
18	212	2 Bed / 1 Bath	\$1,590	\$2,000

# ANNUALIZED OPERATING DATA

INCOME	CURRENT RENTS	PRO FORMA
Gross Scheduled Rent	\$342,900	\$393,600
Less: Vacancy/Deductions	\$10,287	\$11,808
Total Effective Rental Income	\$332,613	\$381,792
Other Income (1)	\$3,900	\$3,900
Effective Gross Income	\$336,513	\$385,692
Less: Expenses	\$130,862	\$132,829
<b>Net Operating Income</b>	<b>\$205,652</b>	<b>\$252,863</b>
Debt Service	\$99,450	\$99,450
Net Cash Flow After Debt Service	6.74% \$106,202	9.74% \$153,413
Principal Reduction	\$0	\$0
<b>TOTAL RETURN</b>	<b>\$106,202</b>	<b>\$153,413</b>

EXPENSES	CURRENT	PRO FORMA
Real Estate Taxes (2)	\$51,750	\$51,750
Insurance (3)	\$5,435	\$5,435
Utilities (4)	\$31,956	\$31,956
Repairs & Maintenance (5)	\$9,000	\$9,000
Landscaping (6)	\$1,800	\$1,800
Pest Control (7)	\$960	\$960
On-Site Management (8)	\$12,000	\$12,000
Operating Reserves (9)	\$4,500	\$4,500
Management Fee	\$13,461	\$15,428
<b>TOTAL RETURN</b>	<b>\$130,862</b>	<b>\$132,829</b>

## PRICING

Price:	\$4,500,000
CAP:	4.57%
GRM:	13.12
Pro Forma CAP:	5.62%
Pro Forma GRM:	11.43
Number of Units	18
Price Per Unit	\$250,000
Price Per SqFt	\$306.23
Gross SqFt	14,695
Lot Size	0.35 Acres
Approx. Year Built	1968

## FINANCING

### 1st Loan

Loan Amount	\$2,925,000
Loan Type	New
Interest Rate	3.40%
Amortization	30 Years
Year Due	2026

## NOTES

- [1] Owner provided 2020 YTD P&L
- [2] 1.15% of the purchase price
- [3] Owner provided 2020 YTD P&L
- [4] Owner provided 2020 YTD P&L
- [5] \$500 per unit per year
- [6] \$150 per month
- [7] \$80 per month
- [8] Half of market rents for 2+1 (\$1,000 per month)
- [9] \$250 per unit per year



1200 NORTH STREET  
Oxnard, CA



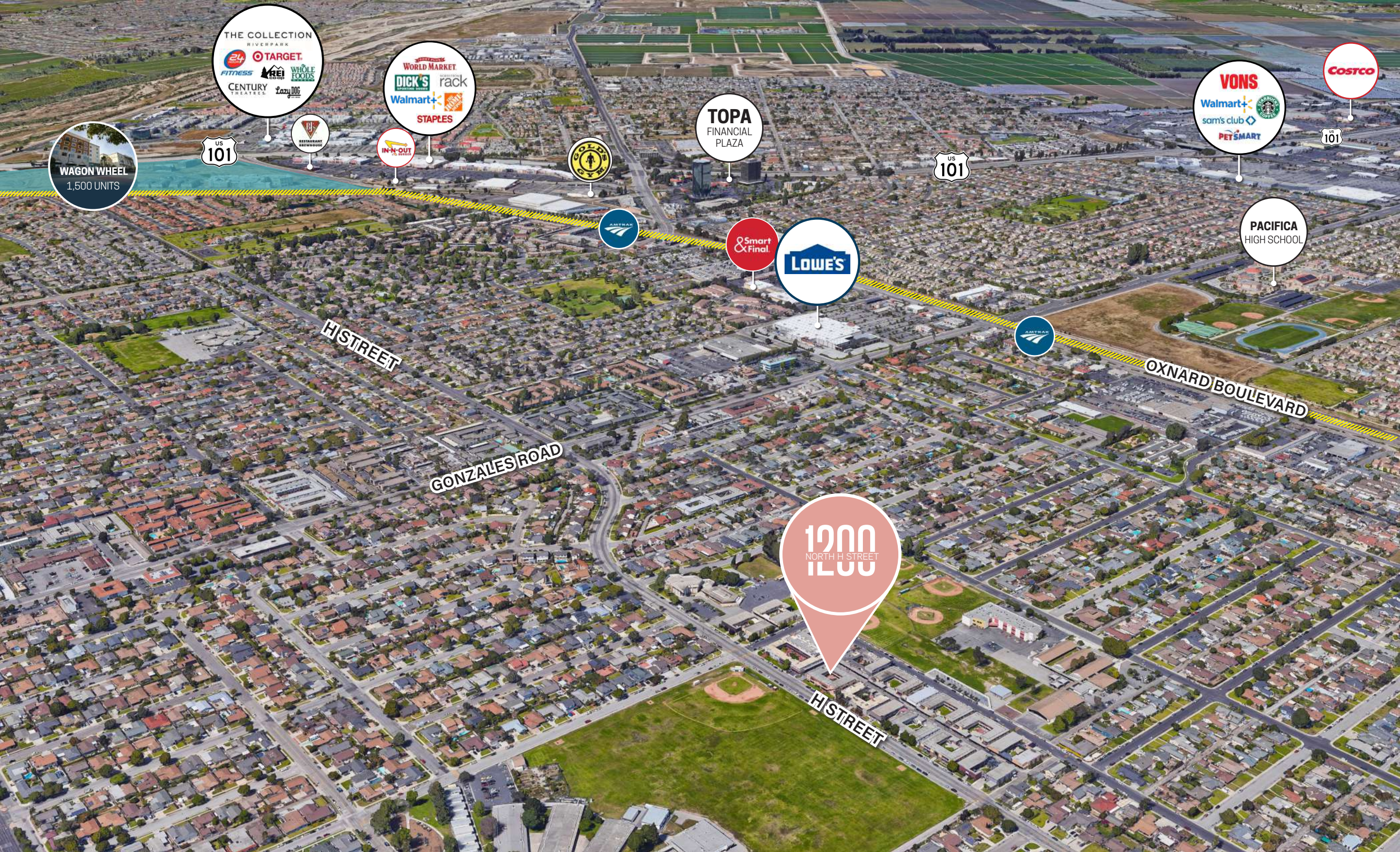
Strong Oxnard Location



Good Rental Upside Potential



Rare 18 unit Multifamily Opportunity



AREA OVERVIEW

A family beach city in the epicenter of Ventura County

# WELCOME TO OXNARD

Oxnard is California cool, panorama perfect, culturally authentic and vibrant beyond measure. The epicenter of Ventura County provides a plethora of employment, retail, and entertainment options along with perfect coastal climate and some of the most beloved beaches in California.

Oxnard is a city in Ventura County, California, United States. On California's South Coast, it is the most populous city in Ventura County and the 22nd most populous city in California. Incorporated in 1903, Oxnard lies approximately 60 miles west of downtown Los Angeles and is part of the larger Greater Los Angeles area.

It also has a small regional airport, Oxnard Airport (OXR).

Oxnard is located only sixty miles northwest of LAX and is close to Santa Barbara and other major destinations, Oxnard is one of California's best kept secrets.

It is at the western edge of the fertile Oxnard Plain, adjacent to agricultural fields with strawberries, lima beans and other vegetable crops. Oxnard is also a major transportation hub in Southern California, with Amtrak, Union Pacific, Metrolink, Greyhound, and Intercalifornias

Oxnard is home to miles of pristine white sand beaches, electric nightlife, some of the best taquerias in the state, historic Victorian era architecture, the California Strawberry Festival, and an expansively picturesque harbor that serves as the closest access point to the Channel Islands National Park.

# 208,881

Total Population of Ventura  
The median age is 34.1



51% MALE



49% FEMALE

## POPULATION PROFILE



51,424

Total households in Oxnard



7.19%

Household growth since 2010



19.7%

Population with Bachelor's Degree



96K +

Daytime Population

## BUSINESSES

Oxnard and Ventura County's economy has grown every year since the national recession ended in 2009, with an annual growth rate of 1.8% in 2016. According to the United States Census Bureau, the City of Oxnard's 2012 total retail sales totaled more than \$2.3 billion dollars. With first rate services, competitive business costs, an ideal location for recreation and transportation, solid long range planning and an educated labor force, Oxnard is the ideal business climate for companies to thrive.



\$78,981

Median HH income



300K +

Population within 5-m radius



\$517K

Average Home Value



41,512

Owner-Occupied Households



9,912

Renter Occupied Households



12K +

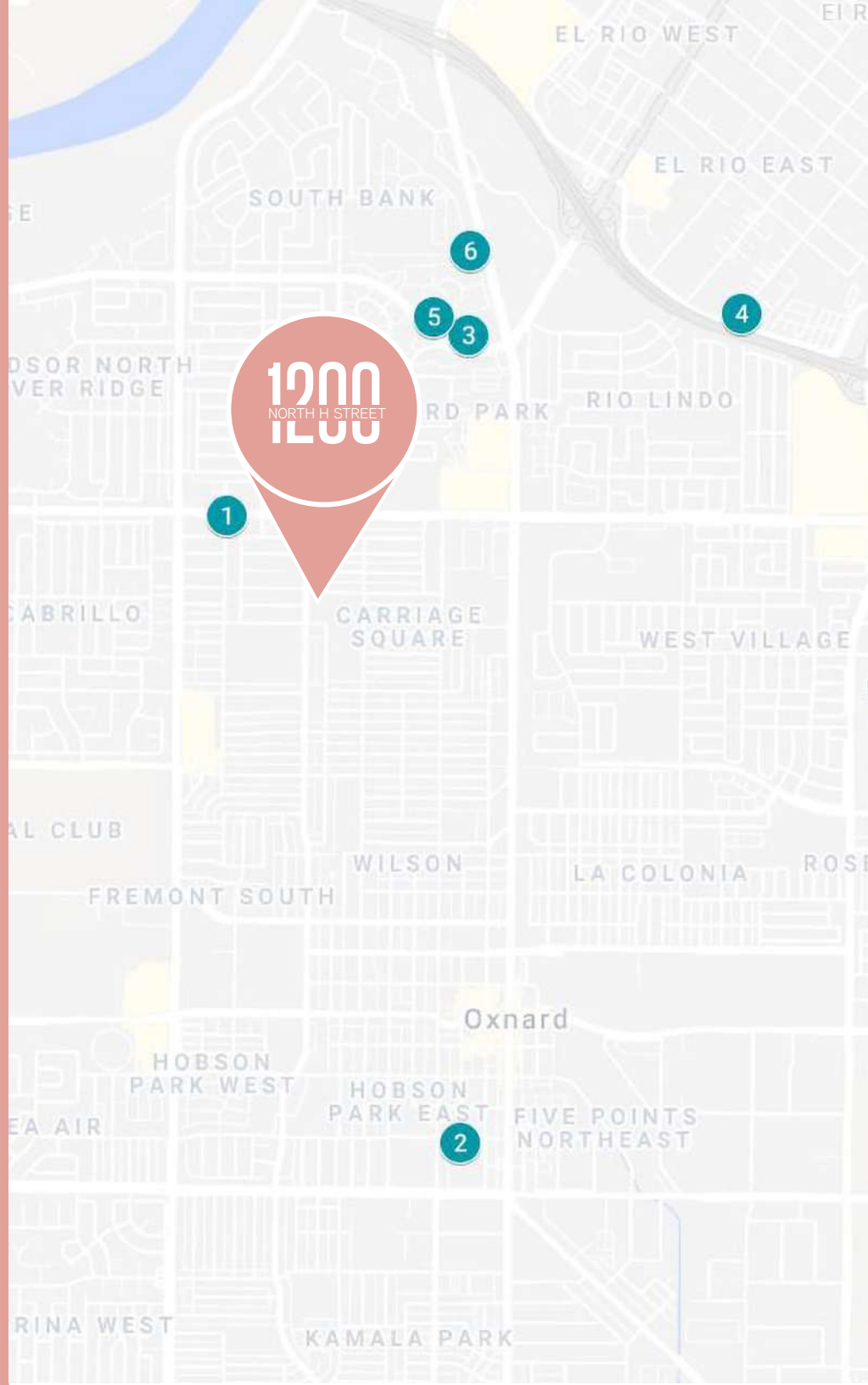
Businesses within a 5-m radius

COMPARABLES

# RENT COMPARABLES

# PROPERTY

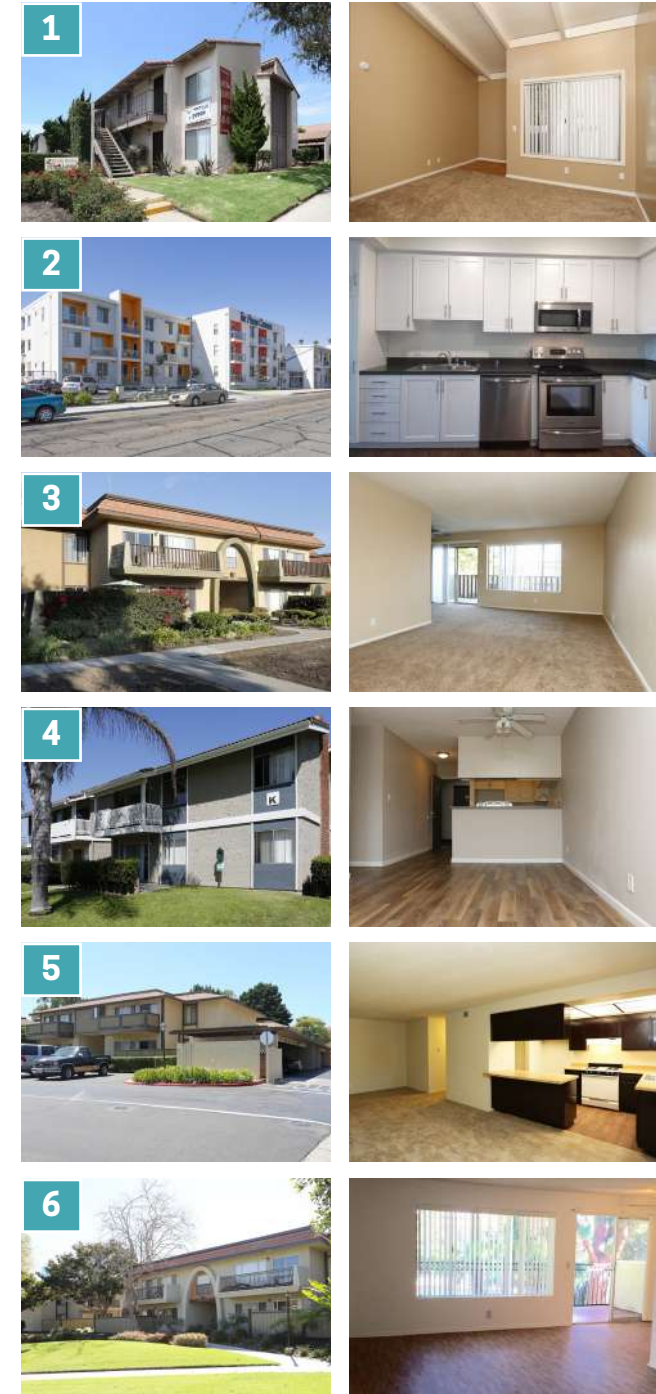
1. Porta Rossa Apartments
2. 300 W 9th St
3. Los Arbolitos
4. Rancho Solana
5. The Timbers
6. Casitas Casa Real



COMPARABLES

# RENT COMPARABLES

#	Property	Type	Rental Rate	Year Built
<b>Porta Rossa Apartments</b>				
1	1201 W Gonzales Rd Oxnard, CA 93036	1 Bed / 1 Bath	\$1,588	1999
2	300 W 9th St Oxnard, CA 93030	1 Bed / 1 Bath	\$1,638	2017
<b>Los Arbolitos</b>				
3	201 W Vineyard Ave Oxnard, CA 93036	1 Bed / 1 Bath 2 Bed / 1 Bath	\$1,700 \$2,085	1973
<b>Rancho Solana</b>				
4	2444 Alvarado St Oxnard, CA 93036	1 Bed / 1 Bath 2 Bed / 1 Bath	\$1,700 \$2,025	1973
<b>The Timbers</b>				
5	301 W Vineyard Ave Oxnard, CA 93036	2 Bed / 2 Bath	\$2,077	1972
<b>Casitas Casa Real</b>				
6	200 Orchard Pl Oxnard, CA 93036	2 Bed / 2 Bath	\$2,210	1963

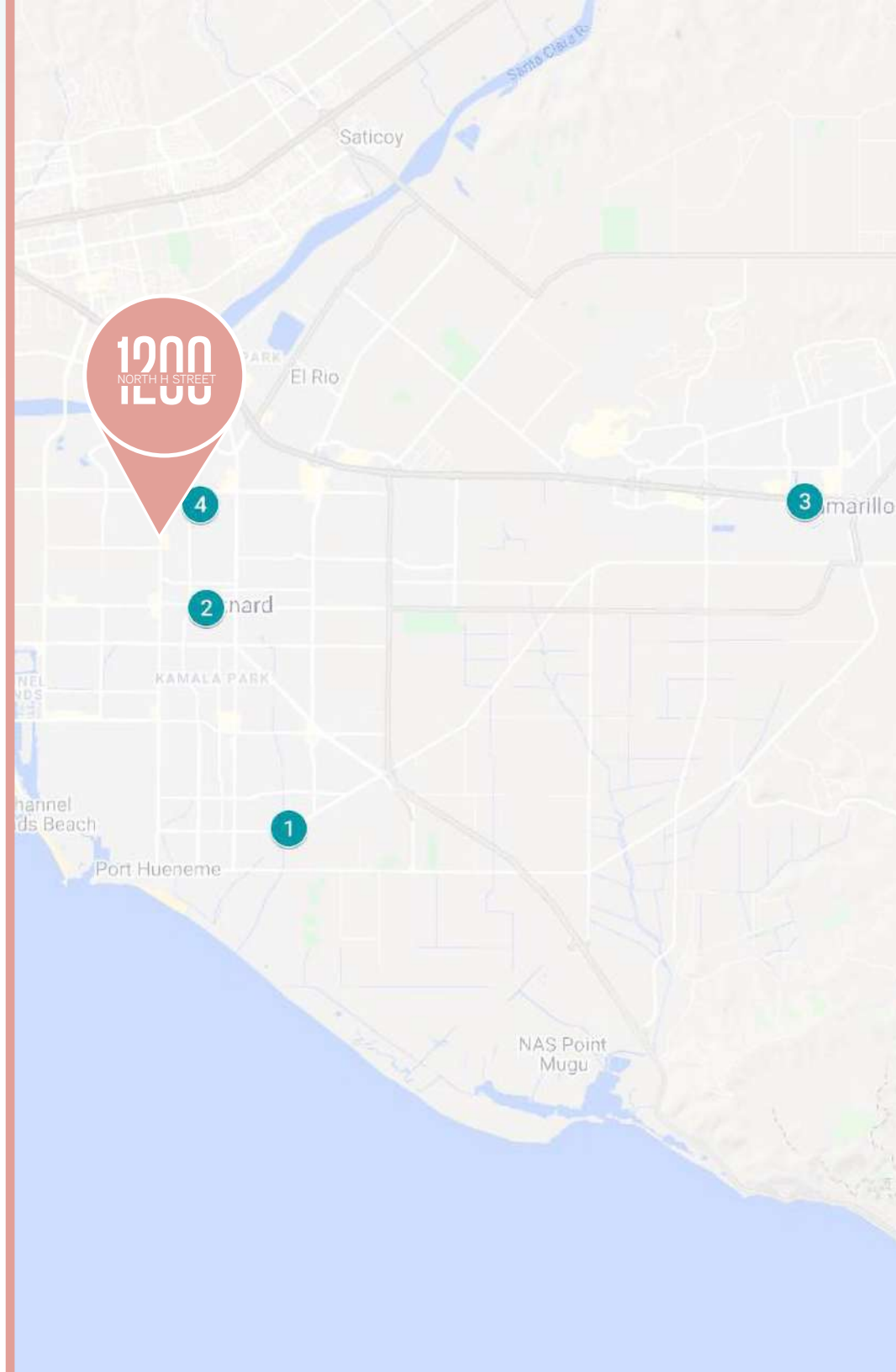


COMPARABLES

# SALES COMPARABLES

# PROPERTY

1. 4951-4965 Terrace Avenue
2. 534 South F Street
3. 1720 Ventura Boulevard
4. 734-742 Janetwood Drive



COMPARABLES

# SALES COMPARABLES

#	Address	PRICE	BLDG SF	PRICE/SF	PRICE/UNIT	CAP RATE	GRM	# OF UNITS	CLOSE
1	4951-4965 Terrace Ave Oxnard, CA 93033	\$2,100,000	7,344 SF	\$285.95	\$262,500	5.27%	11.90	8	Escrow
2	<b>Las Palmas Apartmrs</b> 534-542 S F St Oxnard, CA 93030	\$2,428,500	6,560 SF	\$370.20	\$202,375	-	-	12	5/28/21
3	1720 Ventura Blvd Camarillo, CA 93010	\$2,050,000	6,500 SF	\$315.38	\$256,250	4.14%	14.48	8	1/11/21
4	734-742 Janetwood Dr Oxnard, CA 93030	\$2,880,000	9,198 SF	\$313.11	\$240,000	5.12%	12.86	12	9/30/20
<b>AVERAGE</b>				<b>\$321.16</b>	<b>\$240,281</b>	<b>4.84%</b>	<b>11.78</b>		

# SOLD COMPARABLES



Address	1200 N H Street Oxnard, CA 93030
List Price	\$4,500,000
Bldg SF	14,695
Price / SF	\$306.23
Price / Unit	\$250,000
CAP Rate	4.57%
GRM	13.12
Units	18
Year Built	1968
COE Date	-



Address	4951-4965 Terrace Ave Oxnard, CA 93033
Sale Price	\$2,100,000
Bldg SF	7,344 SF
Price / SF	\$285.95
Price / Unit	\$262,500
CAP Rate	5.27%
GRM	11.90
Units	8
Year Built	1974
COE Date	Escrow



Address	<b>Las Palmas Apartments</b> 534-542 S F St Oxnard, CA 93030
Sale Price	\$2,428,500
Bldg SF	6,560 SF
Price / SF	\$370.20
Price / Unit	\$202,375
CAP Rate	-
GRM	-
Units	12
Year Built	1951
COE Date	5/28/2021



Address	1720 Ventura Blvd Camarillo, CA 93010
Sale Price	\$2,050,000
Bldg SF	6,500 SF
Price / SF	\$315.38
Price / Unit	\$256,250
CAP Rate	4.14%
GRM	14.48
Units	8
Year Built	1960
COE Date	1/11/2021



Address	734-742 Janetwood Dr Oxnard, CA 93030
Sale Price	\$2,880,000
Bldg SF	9,198 SF
Price / SF	\$313.11
Price / Unit	\$240,000
CAP Rate	5.12%
GRM	12.86
Units	12
Year Built	1976
COE Date	9/30/2020



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