

OFFERING MEMORANDUM

# 25 UNITS IN OXNARD

1315 DEVONSHIRE DRIVE | OFFERED AT \$4,798,000



**BEACHSIDE PARTNERS**  
Multi-Family Advisors

**THE HENRY GROUP**

# PROPERTY OVERVIEW

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# 1315 DEVONSHIRE DRIVE OXNARD, CA 93030

25-unit Oxnard apartment building for sale located on a corner lot near Fremont Square shopping center, several medical clinics and schools as well as bus lines. 1315 Devonshire DR is a 2-story courtyard style property featuring (12) 1BD units and (13) studios along with garage parking. The roof has recently been replaced. Other recent improvements include the installation of seismic shutoff valves on gas meters, 2 new commercial grade water heaters and upgraded cold water line plumbing pipes (pipes were sandblasted and injected with epoxy liner). The site is separately metered for electricity and gas. There is an onsite laundry room and the garages offer ADU conversion potential. Offered at \$191k/unit and a 6.2% CAP rate, 10.2 GRM this is a compelling opportunity to own in a strong rental market with additional upside potential in rental rates.

## PROPERTY FACTS

<b>Address:</b>	1315 Devonshire Dr, Oxnard 93030
<b>List Price:</b>	\$4,798,000
<b>Units:</b>	25 Units
<b>Unit Mix:</b>	(12) 1BD, (13) Studios
<b>Construction:</b>	1964
<b>APN:</b>	200-0-151-115
<b>Lot Size:</b>	14,810 SF
<b>Parking:</b>	25 Garage Spaces
<b>Price per Unit:</b>	\$191,920
<b>GRM (actual):</b>	10.2
<b>GRM (market):</b>	8.9
<b>Cap Rate (actual):</b>	6.2%
<b>Cap Rate (market):</b>	7.5%



## PROPERTY HIGHLIGHTS

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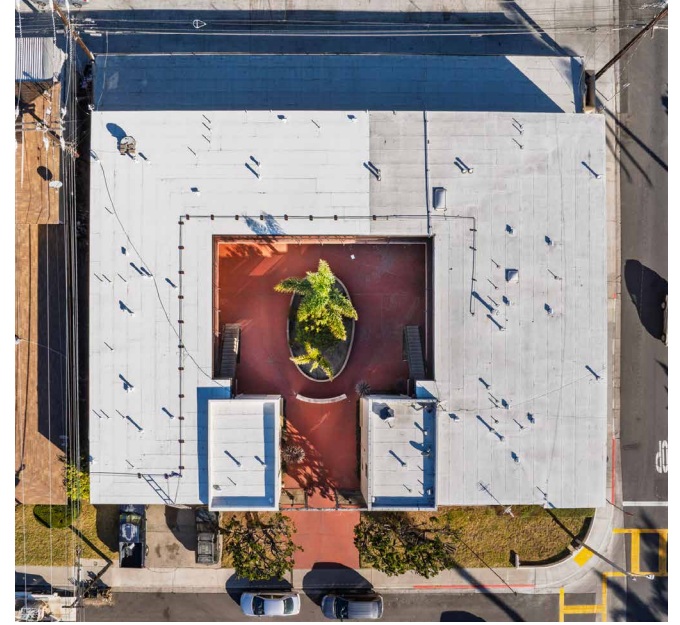
- Corner lot across from Grocery Store anchored Fremont Square Shopping Center and intermediate school with bus stop in front of property
- (12) 1BD, (13) Studios
- Garage Parking, on-site laundry
- Central courtyard setting
- Only \$191k/unit
- 10.2 GRM, 6.2% CAP rate on current rents



# EXTERIORS



# EXTERIORS



# LOCATION

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# OXNARD

CALIFORNIA

OXNARD AIRPORT

OXNARD HIGH SCHOOL

VENTURA RD

HERITAGE SQUARE

FREMONT SQUARE

THE COLLECTION

CENTENNIAL PLAZA

FINANCIAL TOWER

LOWES

DEVONSHIRE DR

M STREET

1315 DEVONSHIRE DR

FREMONT INTERMEDIATE

EDGEWOOD WAY



1315 DEVONSHIRE DR

THE COLLECTION

101 FREEWAY

CAMARILLO AIRPORT

OXNARD AIRPORT

VALLARTA SUPERMARKET

CHANNEL ISLANDS HARBOR

CENTERPOINT MALL

WALMART

CHANNEL ISLANDS HS

CSU CHANNEL ISLANDS

PORT HUENEME NAVAL BASE

OXNARD COLLEGE

DEEPWATER PORT

PORT HUENEME BEACH PARK

OXNARD



CALIFORNIA

POINT MUGU



## 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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# RENT ROLL, MAY 2026

\*Onsite manager resides in unit 21. Provides basic onsite duties in exchange for \$16.50/HR

UNIT #	UNIT TYPE	CURRENT RENT	MARKET RENT	MOVE-IN DATE	NOTES
1	Studio	\$1,281	\$1,595	10/08/19	Section 8
2	Studio	\$1,550	\$1,595	09/19/25	
3	Studio	\$1,450	\$1,595	04/24/26	
4	Studio	\$1,550	\$1,595	08/08/25	
5	1BD/1BA	\$1,895	\$1,995	08/08/24	
6	1BD/1BA	\$1,636	\$1,995	01/13/21	Section 8
7	1BD/1BA	\$1,970	\$1,995	07/31/24	
8	1BD/1BA	\$1,795	\$1,995	05/05/26	
9	Studio	\$1,574	\$1,595	09/01/22	
10	1BD/1BA	\$1,895	\$1,995	08/29/25	
11	Studio	\$1,127	\$1,595	01/07/03	
12	Studio	\$1,550	\$1,595	07/09/25	
13	Studio	\$1,222	\$1,595	01/18/14	
14	Studio	\$1,168	\$1,595	01/04/08	
15	Studio	\$1,450	\$1,595	05/01/26	
16	Studio	\$1,500	\$1,595	03/17/26	
17	1BD/1BA	\$1,607	\$1,995	12/30/19	
18	1BD/1BA	\$1,845	\$1,995	08/01/25	
19	1BD/1BA	\$1,850	\$1,995	06/02/25	
20	1BD/1BA	\$1,892	\$1,995	09/01/22	
21*	1BD/1BA	\$1,753	\$1,995	12/01/21	
22	1BD/1BA	\$1,274	\$1,995	11/15/08	
23	Studio	\$1,450	\$1,595	05/12/26	
24	1BD/1BA	\$1,450	\$1,995	10/13/17	Section 8
25	Studio	\$1,236	\$1,595	04/24/21	
<b>TOTALS</b>		<b>\$38,970</b>	<b>\$44,675</b>		

# FINANCIAL ANALYSIS

## FINANCIAL SUMMARY

Units:	25 units
Price:	\$4,798,000
Price per unit:	\$191,920
GRM (current):	10.2
GRM (proforma):	8.9
Cap Rate (current):	6.2%
Cap Rate (proforma):	7.5%

## INCOME ANALYSIS

UNITS	CURRENT RENTS AVERAGE	CURRENT RENTS TOTAL	MARKET RENTS	MARKET RENTS TOTAL
(12) 1BD/1BD	\$1,605	\$20,862	\$1,995	\$23,940
(13) Studios	\$1,393	\$18,108	\$1,595	\$20,735
<b>Monthly Rental Income:</b>		\$38,970		\$44,675
<b>Laundry Monthly Income:</b>		\$125		\$125
<b>Total Monthly Income:</b>		\$39,095		\$44,800
<b>Gross Annual Income:</b>		\$469,140		\$537,600
<b>Less Vacancy (3%):</b>		-\$14,074		-\$16,128
<b>EFFECTIVE GROSS INCOME:</b>		\$455,066		\$521,472

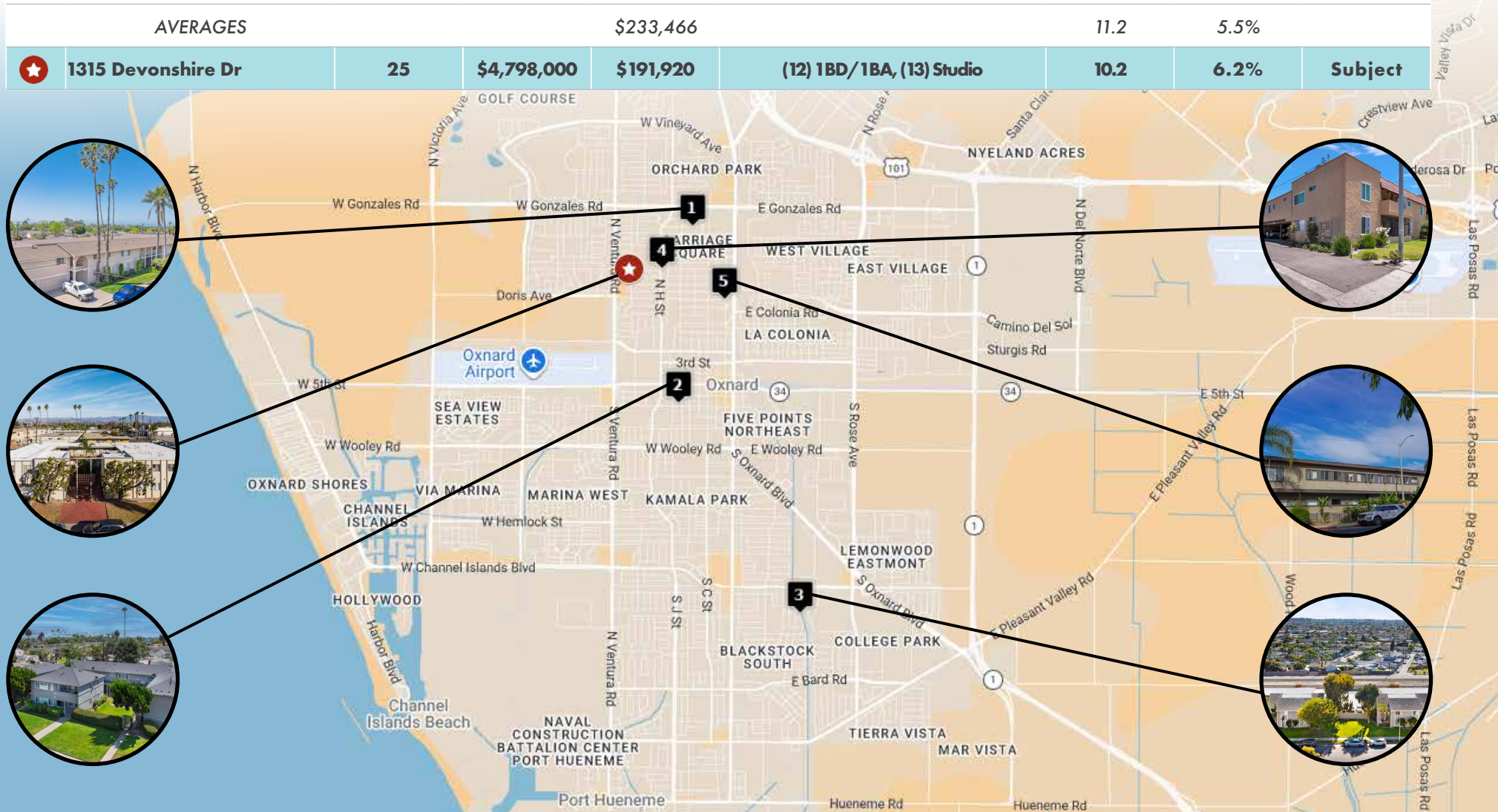
## EXPENSE ANALYSIS

	CURRENT RENTS	% OF EGI	MARKET RENTS	% OF EGI
Property Taxes (1.229%):	\$58,967	13.0%	\$58,967	11.3%
Insurance (estimate):	\$20,000	4.4%	\$20,000	3.8%
Utilities (actual):	\$20,000	4.4%	\$20,000	3.8%
Off-site Management (5%):	\$22,753	5.0%	\$26,074	5.0%
On-site Management (est. \$700/mo.):	\$8,400	1.8%	\$8,400	1.6%
Maintenance/Repairs (\$650/unit):	\$16,250	3.6%	\$16,250	3.1%
Landscape (\$150/mo.):	\$1,800	0.4%	\$1,800	0.3%
Pest Control (actual):	\$2,040	0.4%	\$2,040	0.4%
Reserves (\$250/unit):	\$6,250	1.4%	\$6,250	1.2%
Business License (estimate):	\$175	0.0%	\$175	0.0%
Special Tax Assessments:	\$244	0.1%	\$244	0.0%
<b>TOTAL ANNUAL EXPENSES:</b>	<b>\$156,880/yr.</b>	<b>34.5%</b>	<b>\$160,200/yr.</b>	<b>30.7%</b>
<b>NET OPERATING INCOME</b>	<b>\$298,186/yr.</b>		<b>\$361,272/yr.</b>	



# SALES COMPARABLES

Map	Address	# of Units	Sales Price	Price/Unit	Unix Mix	GRM (Current)	Cap Rate (Current)	Sales Date
1	560 W Gonzales Rd, Oxnard	24	\$6,000,000	\$250,000	(6) 2BD/2BA, (6) 2BD/1BA, (12) 1BD/1BA	10.7	6.2%	3/11/26
2	706 W 5th St, Oxnard	18	\$4,480,000	\$248,889	(6) 2BD/1BA, (12) 1BD/1BA	12.4	4.9%	3/11/26
3	2951 Albany, Oxnard	32	\$7,280,000	\$227,500	(2) 2BD/1BA, (12) 1BD/1BA	11.3	5.3%	9/4/25
4	1200 N H St, Oxnard	18	\$4,650,000	\$258,333	(4) 2BD/1.5BA, (5) 2BD/1BA, (9) 1BD/1BA	11.5	5.1%	5/16/25
5	809 N A St, Oxnard	23	\$4,200,000	\$182,609	(4) 2BD/1BA, (4) 1BD/1BA, (15) Studio	10.1	5.8%	9/3/24
AVERAGES				\$233,466		11.2	5.5%	
★	<b>1315 Devonshire Dr</b>	<b>25</b>	<b>\$4,798,000</b>	<b>\$191,920</b>	<b>(12) 1BD/1BA, (13) Studio</b>	<b>10.2</b>	<b>6.2%</b>	<b>Subject</b>





# BEACHSIDE PARTNERS

## MULTI-FAMILY ADVISORS

**FOR SALE | 25 UNITS IN OXNARD**  
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