

OFFERING MEMORANDUM

633 META STREET

15 UNITS MIXED-USE IN OXNARD | OFFERED AT \$1,995,000



BEACHSIDE PARTNERS
Multi-Family Advisors

PROPERTY OVERVIEW



633 META STREET OXNARD, CA 93030

Mixed use investment opportunity set on 10,000 SF lot in downtown Oxnard featuring (2) detached buildings including a fully renovated two-story 14-unit apartment building along with a restaurant building. The apartment building totals 2,792 SF and contains all studio efficiency units (one bathroom and one room) along with a common laundry room with two sets of washer/dryers. The commercial building totals 1,305 SF and in past operated as a restaurant but current tenant operates as a prep kitchen that prepares and delivers meals to field workers at nearby farms. The restaurant building has a dining area, kitchen, food prep area, storage room and two restrooms along with floor drains. 18 uncovered parking spaces in rear. Front and rear electronic gates provide privacy and security to its residents. **7.5% CAP RATE ON IN PLACE RENTS!**

The apartment building has been completely updated over the past 6 years including new roof, fresh paint and fascia replacement, fumigation for pest treatment, new windows and doors, new main electrical panel and exterior LED lighting, new driveway and striping, new water heaters and various plumbing upgrades along with full remodel of interiors including new baths, flooring, lighting, electric heating units and kitchen counter and sink.

PROPERTY FACTS

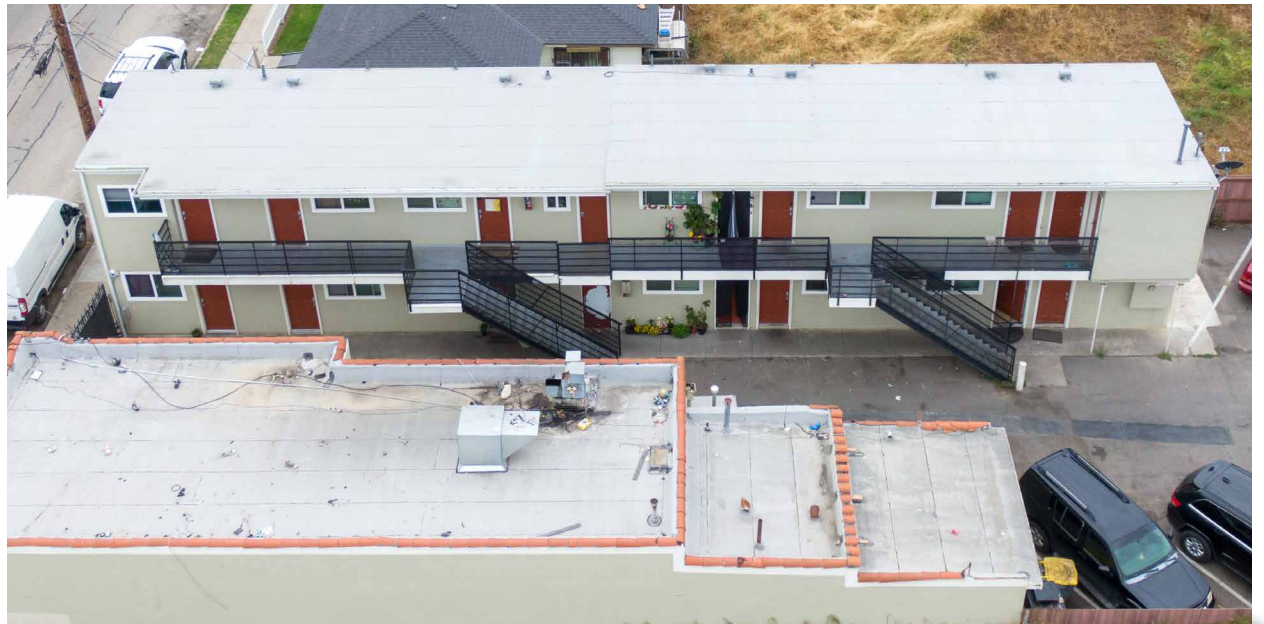
Address:	633 Meta Street, Oxnard, CA 93030
Price:	\$1,995,000
Units:	15 Units
Unit Mix:	(14) Efficiency Apartments; (1) Commercial Space
Improvements:	2,792 SF - Apartments; 1,305 SF - Commercial Space
Lot Size:	10,000 SF
Year Built:	1952 / 1961
APN:	201-0-272-220
Parking:	18 Uncovered
Utilities:	Apartments: Master Metered (owner pays all) ; Commercial: Tenant Pays all
Current Rents:	8.9 GRM / 7.5% CAP Rate



PROPERTY HIGHLIGHTS

- 7.5% Cap rate on current rents!
- 2 detached buildings Mixed-Use Investment
- 18 off street parking spaces, onsite laundry room
- Apartment Building Fully Renovated in last 6 years: Electrical, plumbing, roof, windows & doors, paint, fencing, electric gate, driveway, updated interiors
- Apartment units have low turnover and are extremely sought after as they are some of the most affordable units in Ventura CO
- Stable Commercial Tenant operating food prep business offering affordable meals for farmworkers
- Located downtown near Oxnard Transit Center, shopping, dining, Schools

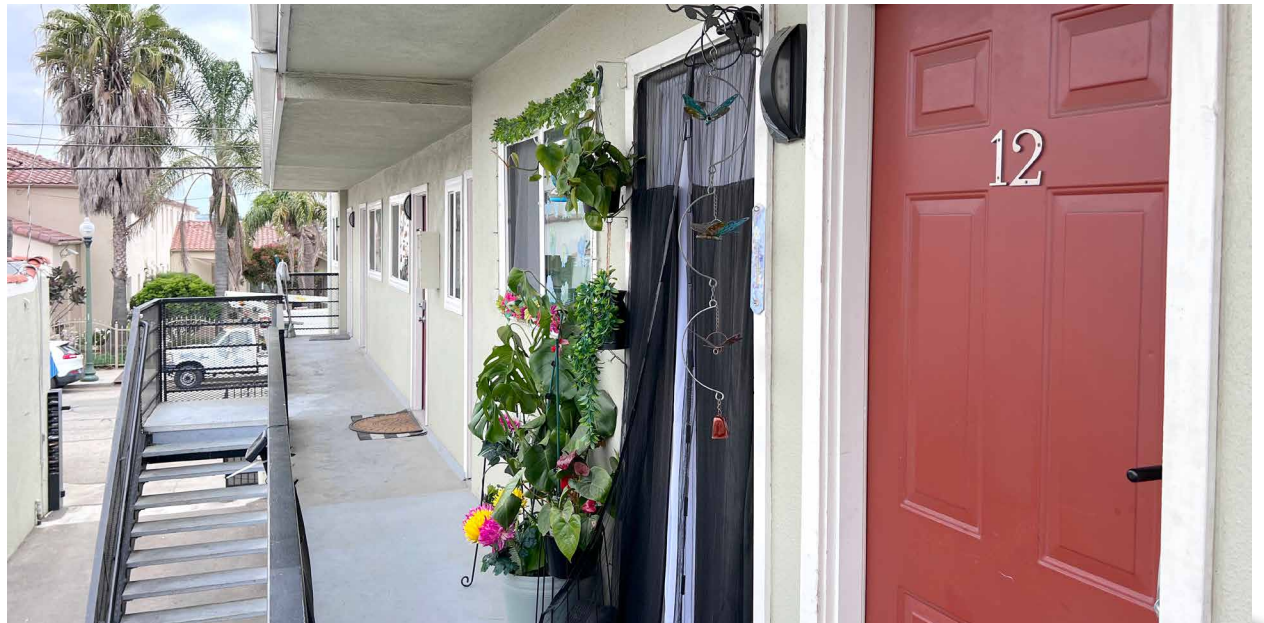
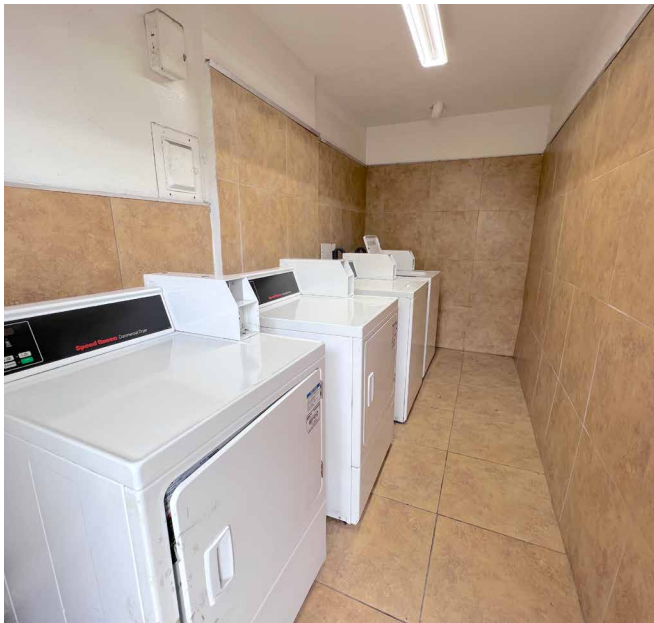
PHOTOS



PHOTOS

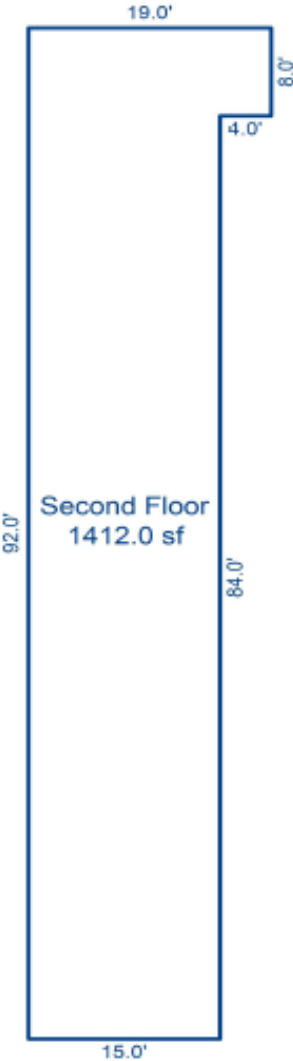


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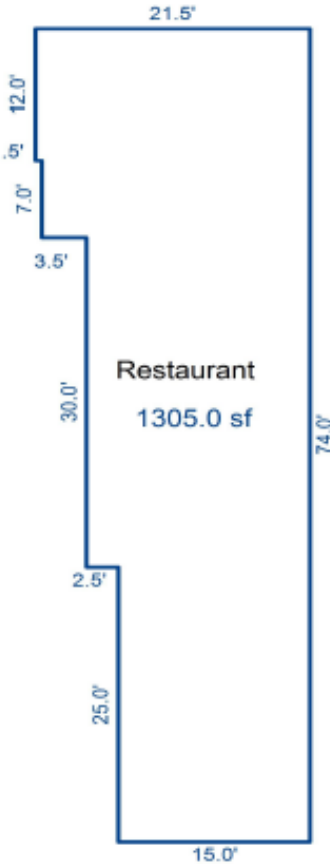


FLOOR PLAN

APARTMENTS: 7 UNITS ON EACH FLOOR



RESTAURANT



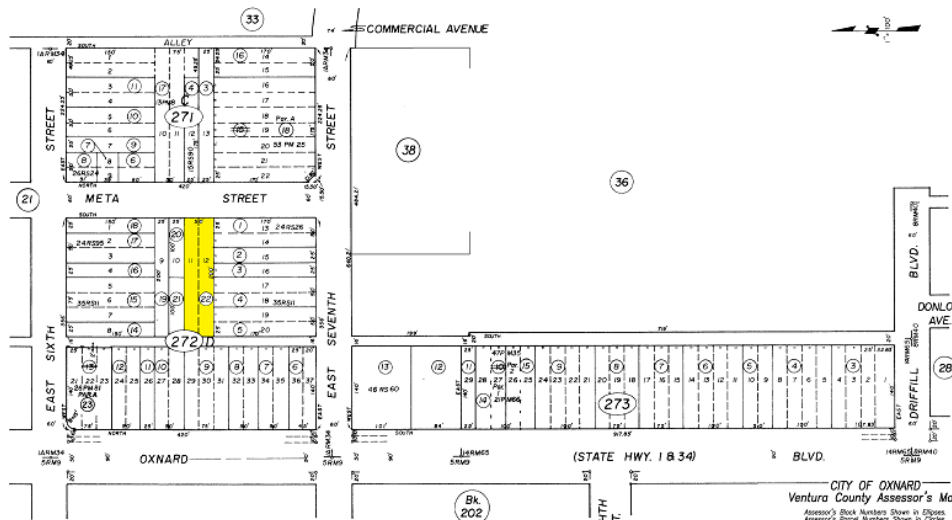
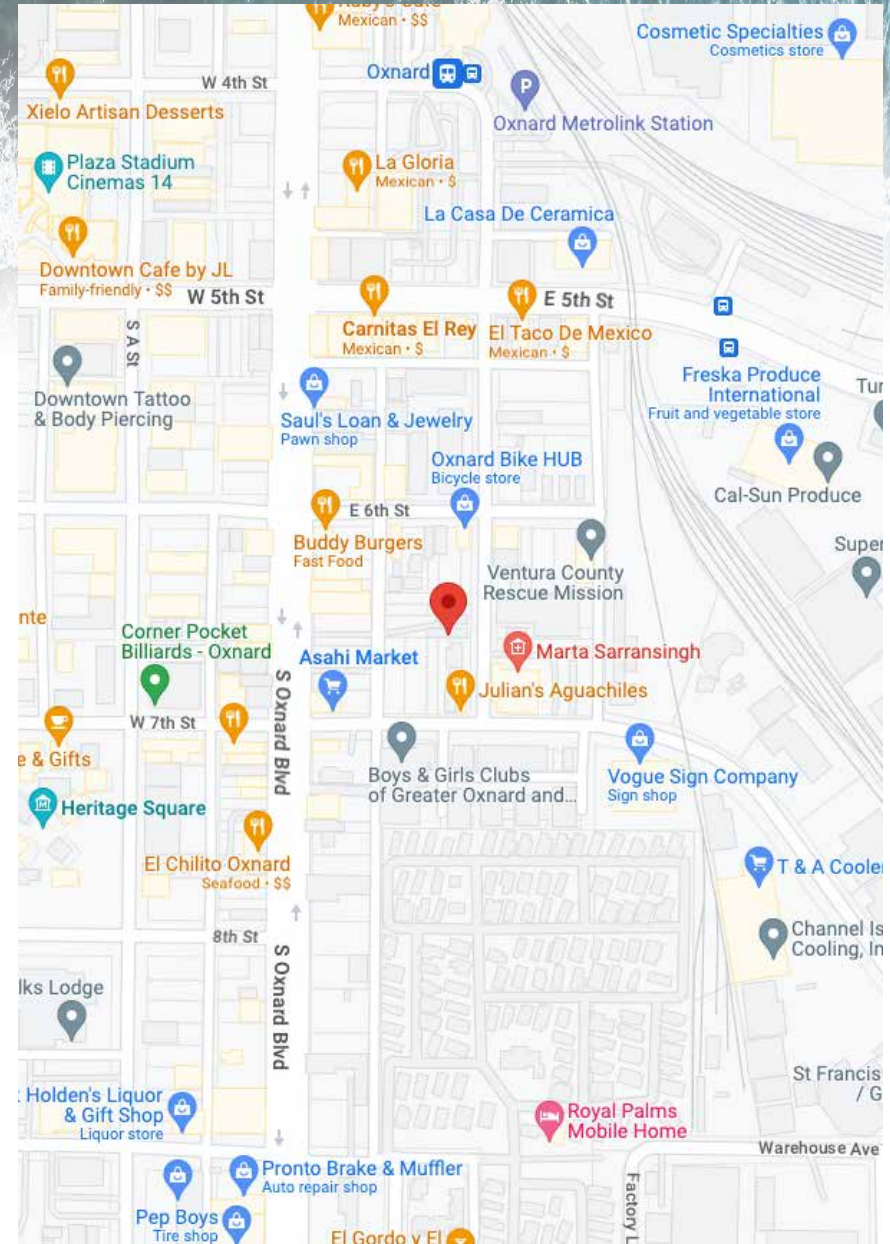
Measurements made by prior appraisal for Seller several years ago. Buyer to verify measurements to their satisfaction.



LOCATION



MAPS



Central Subdivision M.R. Bk.14, Pg.65
 Rancho Colonia, Partition Map, Scott vs. Gonzales
 Rice, T.A. Subdivision M.R. Bk.1A, Pg.34

NOTE: ASSessor's MAPS SHOWN ON THIS PAGE
 DO NOT NECESSARILY CONSTITUTE LEGAL ADVICE.
 CHECK WITH CLERK OF SUPERIOR COURT FOR
 PLANNING DIVISION TO VERIFY.

CITY OF OXNARD
 Ventura County Assessor's Map
 Assessor's Block Numbers Shown in Circles
 Assessor's Parcel Numbers Shown in Squares
 Assessor's Acreage Numbers Shown in Squares
 PREPARED BY: JASON LIEHR
 DATE: 8-22-2008
 REVISION: 8-22-2008
 PLANNING DIVISION



OXNARD BLVD

101 FREEWAY

PACIFICA HIGH SCHOOL

OXNARD COLLEGE

OXNARD AIRPORT

OXNARD TRANSIT CENTER

633 META ST

PLAZA PARK & CENTENTIAL PLAZA

HERITAGE SQUARE

OXNARD
CALIFORNIA



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. Located along the 101 FWY 40 minutes south of Santa Barbara and 40 minutes north of Los Angeles, the city offers seven miles of unspoiled beaches, farm stands overflowing with picked-that-morning produce from nearby fields and destination shopping and dining. Major retailers can be found at The Collection at Riverpark including Whole Foods Market, REI, Target, Yardhouse and a Century Movie Theater which have drawn both locals and visitors alike to the area. 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 boasts a rich arts and cultural scene with such notable sites as the Carnegie Art Museum, Heritage Square and Oxnard Performing Arts Center. It also has its own local Community College with approximately 7,000 students. Additionally the city has a small regional airport, a major transportation hub and lies adjacent to the Port of Hueneme, one of the busiest deepwater ports on the West Coast. Oxnard’s economy is known for agriculture, advanced manufacturing, healthcare, retail and tourism. Major employers include Procter & Gamble, St John’s Regional Hospital, County of Ventura and Sunrise Growers.



FINANCIALS



RENT ROLL - JUNE 2025

UNIT #	UNIT TYPE	MOVE-IN DATE	CURRENT RENT	MARKET RENT
635 META STREET				
1	Efficiency Studio	3/12/19	\$1,055	\$1,135
2	Efficiency Studio	8/1/22	\$1,070	\$1,135
3	Efficiency Studio	12/1/23	\$1,135	\$1,135
4	Efficiency Studio	2/11/25	\$1,135	\$1,135
5	Efficiency Studio	1/10/24	\$1,135	\$1,135
6	Efficiency Studio	12/11/20	\$1,070	\$1,135
7	Efficiency Studio	5/5/23	\$1,135	\$1,135
8	Efficiency Studio	9/4/23	\$1,135	\$1,135
9	Efficiency Studio	11/1/24	\$1,135	\$1,135
10	Efficiency Studio	6/19/20	\$1,070	\$1,135
11	Efficiency Studio	7/1/24	\$1,135	\$1,135
12	Efficiency Studio	5/19/25	\$1,135	\$1,135
13	Efficiency Studio	7/25/24	\$1,135	\$1,135
14	Efficiency Studio	12/2/24	\$1,135	\$1,135
633 META STREET				
Restaurant	El Sandillon 2 INC	10/1/21	\$2,750	\$3,000
TOTAL			\$18,365	\$18,890



FINANCIAL ANALYSIS

FINANCIAL SUMMARY

Units:	15 units
Price:	\$1,995,000
Price per unit:	\$133,000
GRM:	8.9
GRM (proforma):	8.7
Cap Rate:	7.5%
Cap Rate (proforma):	7.8%

INCOME ANALYSIS

UNITS	CURRENT RENTS AVERAGE	CURRENT RENTS TOTAL	MARKET RENTS	MARKET RENTS TOTAL	% CHG
(1) Commercial Space	\$2,750	\$2,750	\$3,000	\$3,000	
(14) Studios	\$1,115	\$15,615	\$1,135	\$15,890	
Monthly Rental Income:		\$18,365		\$18,890	
Monthly Laundry Income:		\$328		\$328	
Total Monthly Income:		\$18,693		\$19,218	
Gross Annual Income:		\$224,316		\$230,616	
Less Vacancy (3%):		- \$6,729		- \$6,918	
EFFECTIVE GROSS INCOME:		\$217,587		\$223,698	2.8%

PROPERTY NOTES:

- Utilities are 2024 actual figures. Owner pays all utilities for apartments, commercial tenant pays own utilities.
- There are 3 water heaters, 2 at residential building and 1 at the commercial building.
- Laundry income shown is actual. Machines are owned by Seller. There are 2 sets of washer/dryers.
- There are 2 business licenses, \$569 for the apartments and \$142 for commercial.

EXPENSE ANALYSIS

	CURRENT RENTS	% OF EGI	MARKET RENTS	% OF EGI
Property Taxes (1.220%):	\$24,339	11.2%	\$24,339	10.9%
Insurance (actual):	\$8,130	3.7%	\$8,130	3.6%
Utilities (actual 2024):	\$11,756	5.4%	\$11,756	5.3%
Off-site Management (5%):	\$10,879	5.0%	\$11,185	5.0%
Maintenance/Repairs (\$400/unit):	\$6,000	2.8%	\$6,000	2.7%
Reserves (\$250/unit):	\$3,750	1.7%	\$3,750	1.7%
Business License (actual):	\$711	0.3%	\$711	0.3%
Special Tax Assessments:	\$1,967	0.9%	\$1,967	0.9%
TOTAL ANNUAL EXPENSES:	\$67,532/yr.	31.0%	\$67,838/yr.	30.3%
NET OPERATING INCOME	\$150,054/yr.		\$155,860/yr.	





BEACHSIDE PARTNERS

MULTI-FAMILY ADVISORS

OFFERING MEMORANDUM

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