



**FOR SALE**  
**\$4,500,000.00.**

**Sage-View Apartments**  
**8-Unit Apartment Building**  
**Non-Rent Control - 100% Occupied**

**1378-1380 Patricia Avenue Simi Valley Ca 93065**

**Property Address and Site Data:**

Property Address: 1378 and 1380 Patricia Avenue Simi Valley Ca 93065

County: Ventura County

Assessor Parcel Number: 632-0-080-205

Building Square Footage: 8,808 Square Feet.

Land Square Footage: 26,571 Land SF (MLS Public Records Property Profile)

Lot/Land Acres: 0.61 Acres

Current Improvements: (8) Units 2-Story Mediterranean Architecture.

Year Built: 2016

Parking Spaces: 20 Spaces. (8) covered (12) Uncovered.

Frontage: 80.02' Patricia. 82.75' (Rear)

ZONING: Residential High Density [RH(CZ)] – Residential High Density – Conditional Zoning

GPLU: High Density (10.1 – 20 du/ac)

HOA: None

COUNCIL DISTRICT/NEIGHBORHOOD COUNCIL DISTRICT: 3

WATER DISTRICT: City of Simi Valley Waterworks District 8

Parcel Data Updated from Ventura County Assessor: April 1, 2026

(8) Units. (2) 4-Unit Bldgs.

Unit Mix: (4) 3+2's + (4) 2+1's

**Monthly Income Current \$19,591.00 (\$19,341.00 Rent/Water + \$250 W/D):**

**Monthly Expenses Current \$5,008.72:**

**Monthly Net Operating Income Current \$14,582.28:**



**Monthly Income (Current) (Approximately) – \$19,591.00:**

\$19,341.00 – Rents + Water Assessments Paid by Tenants:  
\$250.00 – (approximately) – (3) Washers + (3) Dryers:  
\$19,591.00 per month.

**Monthly Expenses (Current) (Approximately) \$4,941.67:**

Monthly Expenses: \$5,008.72 per month.  
Monthly NOI: \$16,649.33 per month.

**Monthly Expenses (Current) (Approximately) \$2,941.67:**

Insurance:	\$416.67.
Taxes:	\$2,000.00.
Electric:	\$125.00.
Water:	\$500.00.
Gardener:	\$300.00.
Trash:	\$300.00.
Maintenance:	\$400.00.
Management:	\$900.00.
<b>Total Expenses:</b>	<b>\$4,941.67</b>

**Annual:**

**Annual Income (Current) (Approximately) \$235,092.00:**

**Annual Expenses (Current) (Approximately) \$59,300.04:**

**Annual Net Operating Income (Current) (Approximately) \$175,791.96:**

1378-1 – Unit 1 – 1,032 SF – 3 + 2 – 1<sup>st</sup> Floor – \$2,480  
1378-2 – Unit 2 – 801 SF – 2 + 1 – 1<sup>st</sup> Floor – \$1,980  
1378-3 – Unit 3 – 1,013 SF – 3 + 2 – 2<sup>nd</sup> Floor – \$2,300  
1378-4 – Unit 4 – 800 SF – 2 + 1 – 2<sup>nd</sup> Floor – \$2,420

1380-1 – Unit 5 – 801 SF – 2 + 1 – 1<sup>st</sup> Floor – \$2,420  
1380-2 – Unit 6 – 1,040 SF – 3 + 2 – 1<sup>st</sup> Floor – \$2,775  
1380-3 – Unit 7 – 800 SF – 2 + 1 – 2<sup>nd</sup> Floor – \$2,116  
1380-4 – Unit 8 – 1,013 SF – 3 + 2 – 2<sup>nd</sup> Floor – \$2,540

The 1st Building (Front) 1378 Patricia Avenue consists of (4) Units  
(2) 3+2's - Current Rents \$2,480 and \$2,720.00. Market Rents \$3,095 to \$3,770 + per month  
(2) 2+1's - Current Rents \$1,980 and \$2,300.00. Market Rents \$2,200 to \$2,900 per month

The 2nd Building consists of (4) Units  
(2) 3+2's - Current Rents \$2,540.00 to \$2,775.00.  
(2) 2+1's - Current Rents \$2,420.00 to \$2,116.00.



### **Property Highlights:**

Ideal Seasoned Multi-Family Investment For Sale  
2016 Built Well-Maintained Pride of Ownership  
9' Foot Ceilings  
Stainless Steel Appliances  
Decks and Patios  
Rapidly Growing Strong Rental Market Area  
Selling in As-Is Condition

### **Location Address and Directions**

1378 Patricia Avenue Simi Valley, Ca 93065. (Western Simi Valley) Just East of 1st Street and South of Los Angeles Ave. Conveniently located near Restaurants and Services.

### **Property Offering and Description:**

Investment opportunity to buy a newer 2016-built well-maintained 8-Unit Apartment building 100% occupied not subject to rent control as per the current California's statewide rent control (AB 1482).

This 2016-built apartment building is currently exempt from California's statewide rent control (AB 1482) b

This investment opportunity is in an area experiencing ongoing new developments and presents a good investment for steady cash flow and long-term value appreciation.

Please contact Bobby Catania at (818) 266-0337 with any questions or to discuss.

DO NOT DISTURB TENANTS!

Please continue to review the property site data, property offering executive summary, highlights and description as follows.

### **More Investment Highlights**

- **No Rent Control:** A premier advantage for California investors—this property is **not subject to local rent control**, allowing for market-rate adjustments and no mandated caps on rental increases currently exempt from California's statewide rent control (AB 1482)
- **Modern Construction:** Built in 2016, the asset offers low-maintenance costs and energy-efficient systems compared to older area stock.
- **Prime Location:** Situated at 1378-1380 Patricia Avenue, the property sits in a quiet residential pocket of Simi Valley (93065) within walking distance to and easy access to local amenities like restaurants and services and the (118) Ronald Regan Freeway.

### **The Opportunity**

With construction of 2016, the property bypasses many of the restrictive legislative hurdles facing older buildings, offering a clear path to revenue growth in one of Ventura County's most stable rental markets.



### Investment Summary:

We are pleased to present a rare opportunity to acquire a **(2016)** architectural Mediterranean 8-unit apartment community. Unlike most inventories in Ventura County, this asset is **not subject to rent control**, per (AB 1482) allowing for immediate realization of market-rate upside.

- **Premium Specs:** Luxury vinyl flooring, stainless appliances, quartz countertops, and "wood-look" tile flooring.
- **Low Maintenance:** 2016 construction ensures minimal CapEx for the foreseeable future.
- **Strong Fundamentals:** Reserved covered parking, private balconies, and central HVAC in every unit.
- **Market Demand:** Two-bedroom units in this 93065 zip code currently average **\$2,723–\$2,870/month**.
- **Appreciation Play:** In Ventura County, luxury multifamily values are holding or rising due to a lack of new development.

### NOTICE & DISCLAIMER

The information contained in this brochure is "as-is" and solely for the purpose of a preliminary evaluation of the Property and serves as a partial summary only. The seller and agents make no guarantees, warranties, or representations as to the completeness or accuracy of any data provided.

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BUYER TO VERIFY ALL CONTENTS CONTAINED HEREIN.

Thank you,

*Robert R. Catania Jr.*

Bobby Catania

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