

# FOR SALE

## 6 Townhouses in Santa Maria

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**435 E Newlove Dr**  
**SANTA MARIA, CA**

This 6-unit apartment building consists of all 2-story, 3Bed/2.5Bath townhouse units, each with a 2-car garage and laundry hookups. Located on over a half-acre lot, the property is conveniently situated near Enos Ranch and the Betteravia Rd shopping area, providing tenants with easy access to shopping and local amenities. The property also offers strong potential with extra space at the back of the lot that could allow for the construction of additional units. A great opportunity for investors seeking to add value.

### OFFERING SUMMARY

Price	\$2,199,000
Building Size	8,640 SF
Price Per Unit	\$366,500
Gross Annual Income	\$170,520
GRM	12.90
CAP	4.83%

### PROPERTY DETAILS

Number of Units	6 Townhouses
Unit Mix	6-3Bed/2.5Bath
Electric & Gas	Separate Meters
Parking	(6) 2-Car Garages
APN	128-073-002
Zoning	R2

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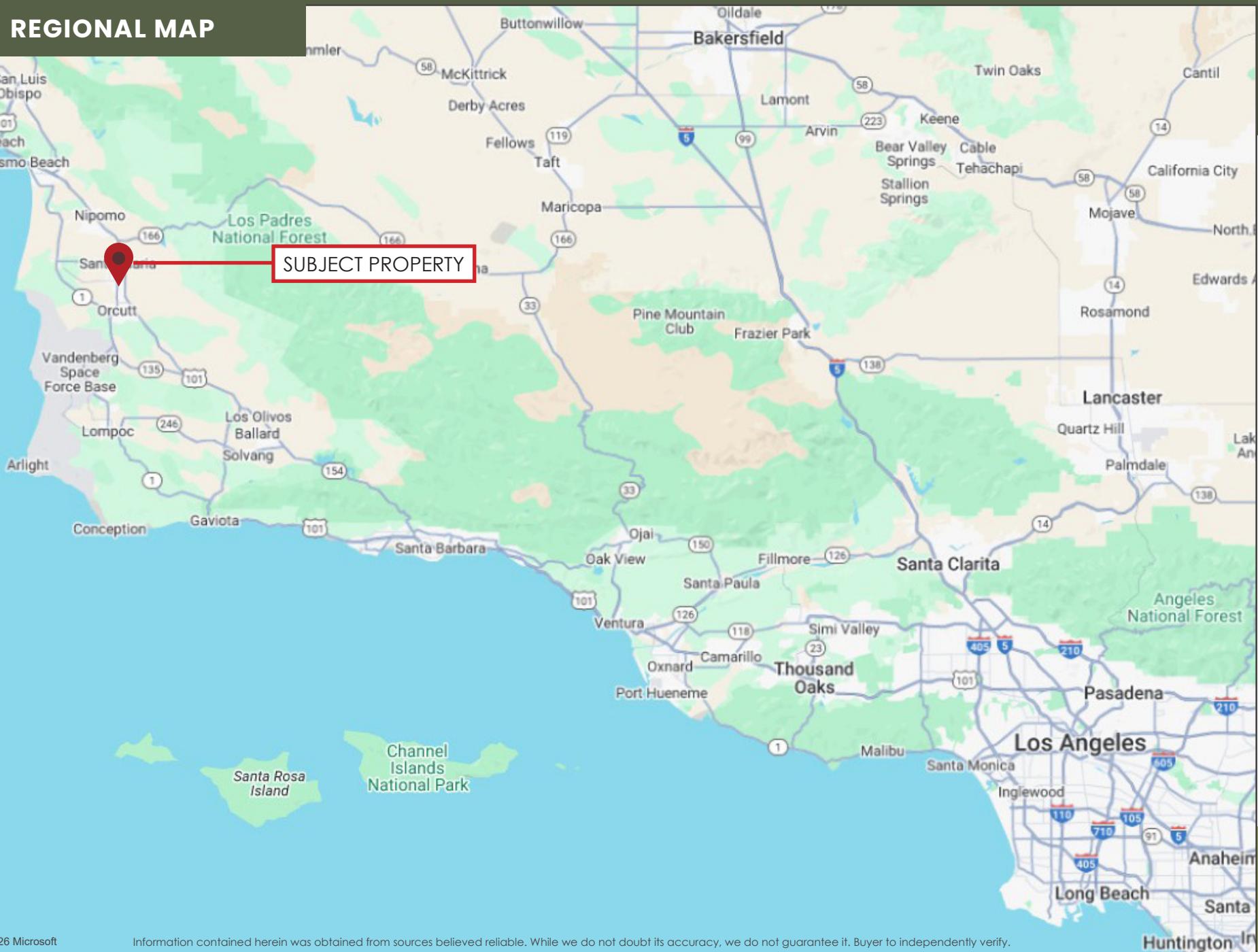
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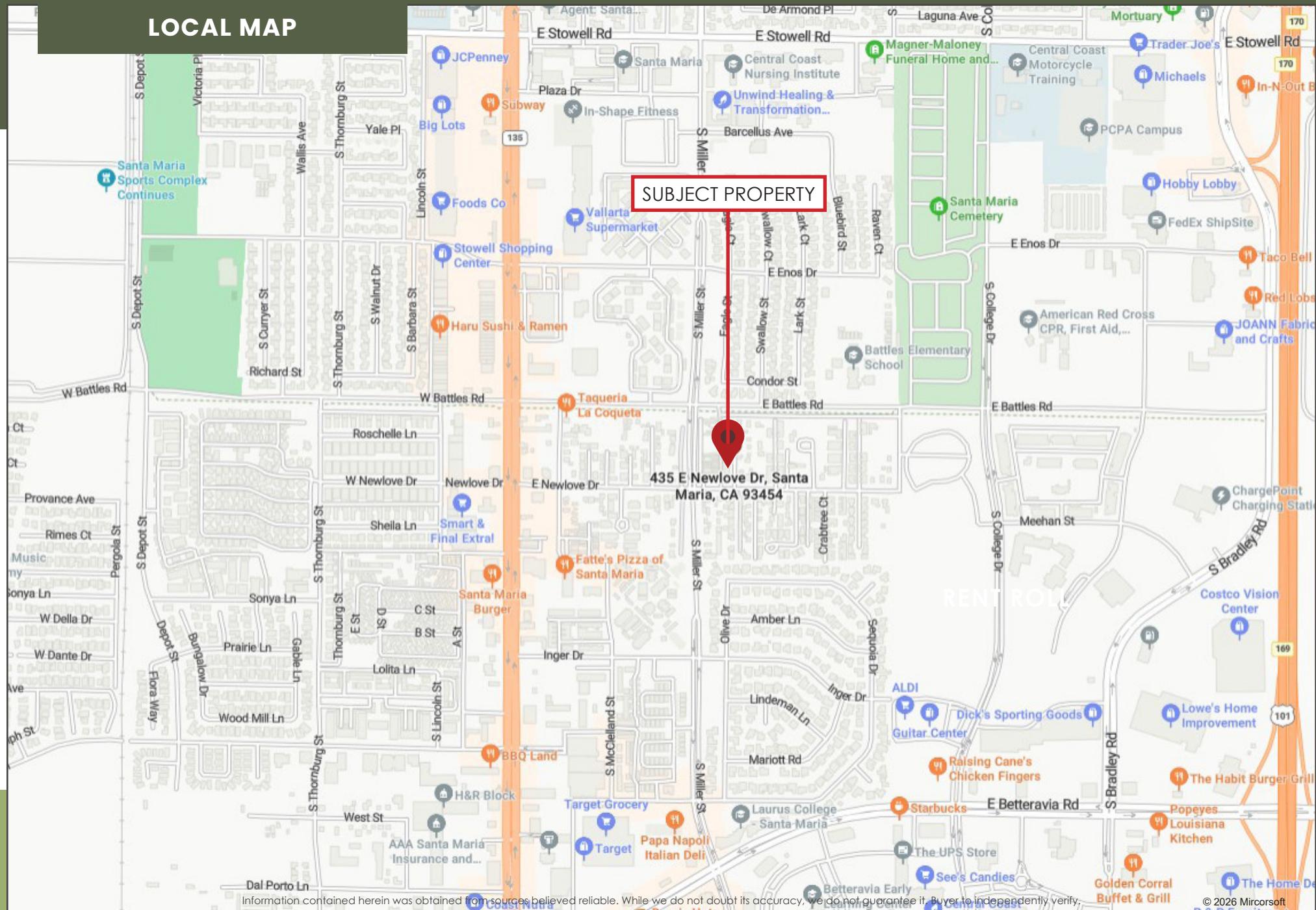
FOR SALE: 435 E Newlove Dr, Santa Maria, CA 93454



REGIONAL MAP



## LOCAL MAP



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## RENT ROLL

Unit #	Bed	Bath	SF	Current Rent	Current Rent \$/SF	AB 1482 Rent	AB 1482 Rent \$/SF	Market Rent	Market Rent \$/SF	Lease Start Date	Last Rent Increase
A	3	2.5	1,440 SF	\$2,300	\$1.60 SF	\$2,477	\$1.72 SF	\$2,495	\$1.90 SF	8/1/2021	9/1/2025
B	3	2.5	1,440 SF	\$0	\$0.00 SF	\$0	\$1.72 SF	\$2,495	\$1.90 SF		
C	3	2.5	1,440 SF	\$2,340	\$1.63 SF	\$2,520	\$0.00 SF	\$2,495	\$1.90 SF	8/1/2021	11/1/2025
D	3	2.5	1,440 SF	\$2,340	\$1.63 SF	\$2,520	\$1.75 SF	\$2,495	\$1.90 SF	8/1/2021	9/1/2025
E	3	2.5	1,440 SF	\$2,395	\$1.66 SF	\$2,579	\$1.75 SF	\$2,495	\$1.90 SF	8/30/2024	
F	3	2.5	1,440 SF	\$2,340	\$1.63 SF	\$2,520	\$1.79 SF	\$2,495	\$1.90 SF	8/1/2021	10/1/2025
<b>8,640 SF</b>			<b>\$11,715</b>	<b>\$1.36/SF</b>		<b>\$12,617</b>	<b>\$1.46/SF</b>	<b>\$14,970</b>	<b>\$1.90/SF</b>		



## PROPERTY ANALYSIS



## Executive Summary

# Units:	6
Price:	<b>\$2,199,000</b>
Initial Investment:	\$824,625
% Down Payment	38%
Est. Total Loans:	\$1,374,375
Debt Service Ratio:	1.20
Price/Unit:	\$366,500
NOI:	<b>\$106,240</b>
GRM:	12.90
CAP Rate:	4.83%
Building Area:	8,640 SF
Building Price/SF:	\$255/SF
Lot Size SF:	25,700 SF
Year Built	1983
Zoning	R2



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## Unit Mix and Rent Schedules

Units	Mix	Current		Market	
		Rent/Unit	Monthly Income	Rent/Unit	Monthly Income
1	3/2.5	1140	\$2,300	\$2,300	\$2,495
1	3/2.5	1440	\$2,495	\$2,495	\$2,495
1	3/2.5	1440	\$2,340	\$2,340	\$2,495
1	3/2.5	1440	\$2,340	\$2,340	\$2,495
1	3/2.5	1440	\$2,395	\$2,395	\$2,495
1	3/2.5	1440	\$2,340	\$2,340	\$2,495

## Garage

<b>Gross Monthly Income</b>	\$14,210	\$14,970
<b>Current</b>	<b>Market</b>	
<b>Gross Annual Income</b>	\$170,520	\$179,640
less vacancy, losses	3%	5,389
<b>Effective Operating Income (EOI)</b>	<b>\$165,404</b>	<b>\$174,251</b>

## Annual Expenses

		Current		
		Current	%EOI	Market
Real Estate Taxes	1.09%	\$23,882	14.4%	\$23,882
Licenses			0.0%	\$0
Insurance	Est	\$3,000	1.8%	\$3,000
Utilities (total)		\$13,748	8.3%	\$13,748
Electric		\$22		\$22
Water & Sewer		\$13,726		\$13,726
Trash		\$0		\$0
Maint/ Repairs	\$750/Unit	\$4,500	2.7%	\$4,500
Grounds	Act	\$1,260	0.8%	\$1,260
Off-site Management	6%	\$9,924	6.0%	\$10,455
Resident Manager	n/a		0.0%	\$0
Pest Control	Est	\$600	0.4%	\$600
Legal & Accounting	Est.	\$750	0.5%	\$750
Reserves	\$250/Unit	\$1,500	0.9%	\$1,500
<b>Annual Expenses</b>		<b>\$59,165</b>	35.8%	<b>\$59,695</b>
<b>Annual Expenses per Unit</b>		<b>\$9,861</b>		<b>\$9,949</b>

## Calculation

	Current	Market
EOI	\$165,404	\$174,251
Annual Exp.	\$59,165	\$59,695
<b>NOI</b>	<b>\$106,240</b>	<b>\$114,556</b>
GRM	12.90	12.24
CAP Rate	4.83%	5.21%

## Financing

	Amount	Term	Rate	Monthly Pmt	Annual Pmt	Annual Interest
1st TD	\$1,374,375	30 Yrs	5.00%	\$7,378	\$88,535	\$68,719
					\$7,378	\$68,719

## Before Tax Cash Flow (BTCF)

	Current	Market
NOI	\$106,240	\$114,556
Annual Loan Pmt	\$88,535	\$88,535
Cash Flow	\$17,705	\$26,020
Cash on Cash	2.15%	3.16%

## After Tax Cash Flow (ATCF)

	Current	Market
NOI	\$106,240	\$114,556
Depreciation	-\$55,975	-\$55,975
Interest Exp.	-\$68,719	-\$68,719
Taxable Income	-\$18,453	-\$10,138
Taxes @ 0.4	\$7,197	\$3,954
ATCF	\$24,901	\$29,974
Return	3.02%	3.63%

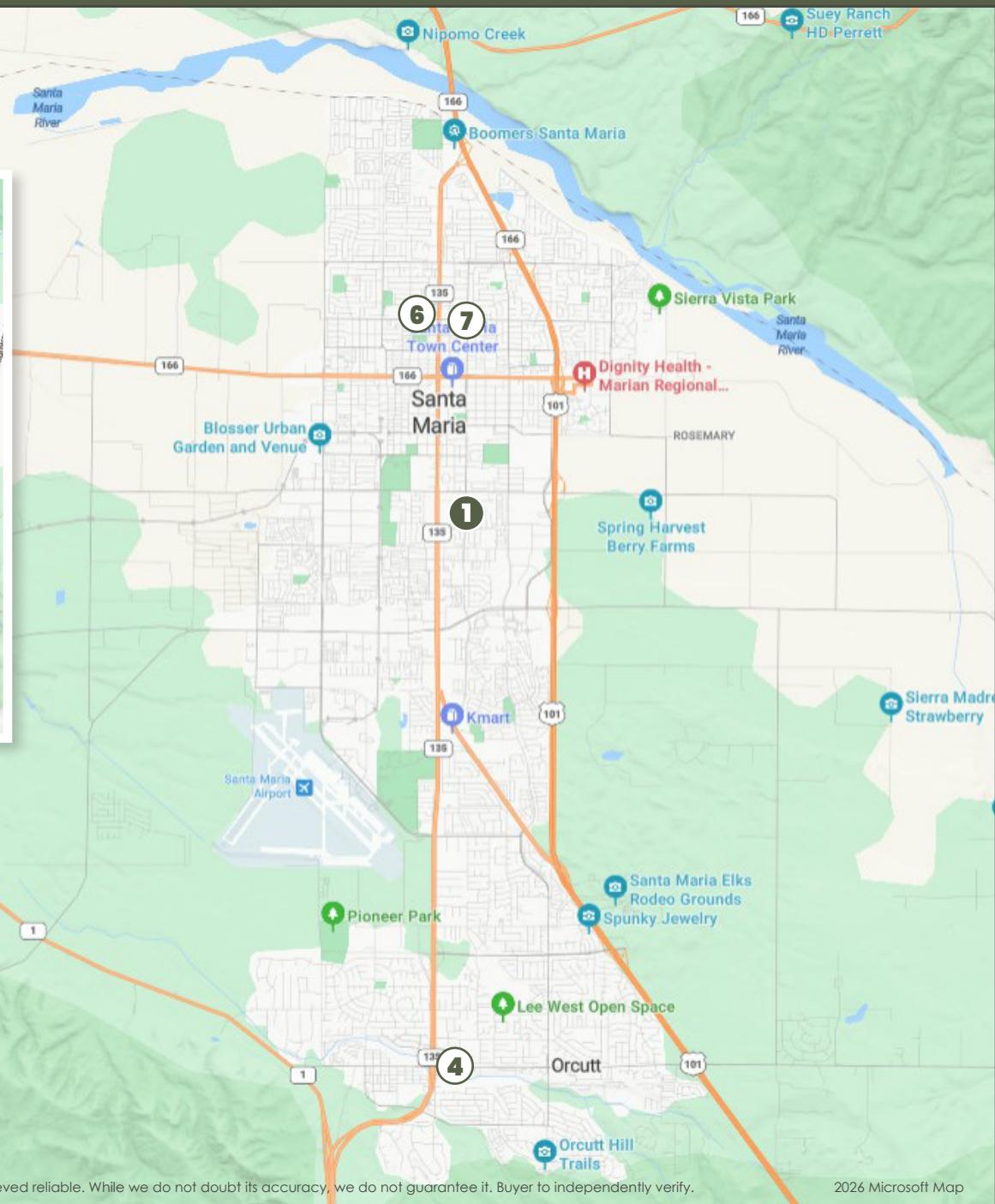
## Net Equity Income

	Current	Market
ATCF	\$24,901	\$29,974
Equity Buildup	\$19,817	\$19,817
Equity Income	\$44,718	\$49,790
Overall Return	5.42%	6.04%

## SALE COMPARABLES

	PROPERTY ADDRESS	SALE DATE	SALE PRICE	# Units	Unit Mix	Price Per Unit	SF	GRM	CAP Rate
1	435 E. Newlove Dr, Santa Maria	Subject	\$2,000,000	6	6- 3/2	\$333,333	8,640 SF	12.58	4.82%
2	112 N. M St, Lompoc	12/17/2024	\$1,000,000	5	4- 2/1 1- 3/2	\$200,000	10,454 SF	13.36	4.42%
3	118 N B St, Lompoc	6/25/2024	\$1,200,000	6	4-1/1 2-2/1	\$200,000	8,488 SF	12.88	4.51%
4	101-191 E Rice Ranch, Orcutt	3/9/2024	\$3,150,000	10	8-2/2 townhouses 2-3/2 townhouses	\$315,000	12,939 SF	13.94	4.00%
5	732 & 736 N G St, Lompoc	2/21/2025	\$2,255,000	13	6-0/1&1/1 3-2/1 3-3/1 1- 3/2	\$173,462		11.33	5.37%
6	117 W Fesler Santa Maria	Active	\$1,500,000	5	2-2/1 3-1/1	\$300,000		16.02	3.13%
7	304 E Fesler Santa Maria	Active	\$1,699,000	5	2-2/1 3-1/1	\$339,800	4,500 SF	17.36	3.12%
					Average	\$254,710		14.15	4.09%

SALE COMPARABLES MAP



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2026 Microsoft Map

# Santa Maria, California

Santa Maria is currently growing at a rate of 0.17% annually, and its population has increased by 0.7% since the most recent census, which recorded a population of 109,742 in 2020. The agricultural areas surrounding the city are some of the most productive in California, with primary crops including strawberries, wine grapes, celery, lettuce, peas, squash, cauliflower, spinach, broccoli and beans. Many cattle ranchers also reside in the Santa Maria Valley.

The Santa Maria area is home to an increasing number of vineyards, wineries and winemakers and is centrally located to both the Santa Ynez and Foxen Canyon areas of Santa Barbara County's wine country as well as San Luis Obispo County's Edna Valley-Arroyo Grande wine country.



# 6 UNIT MULTI-FAMILY FOR SALE

**435 E NEWLOVE DRIVE**  
Santa Maria, CA 93454

Exclusively Listed by



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