

For Sale

270 QUAIL CT

SANTA PAULA, CA 93060



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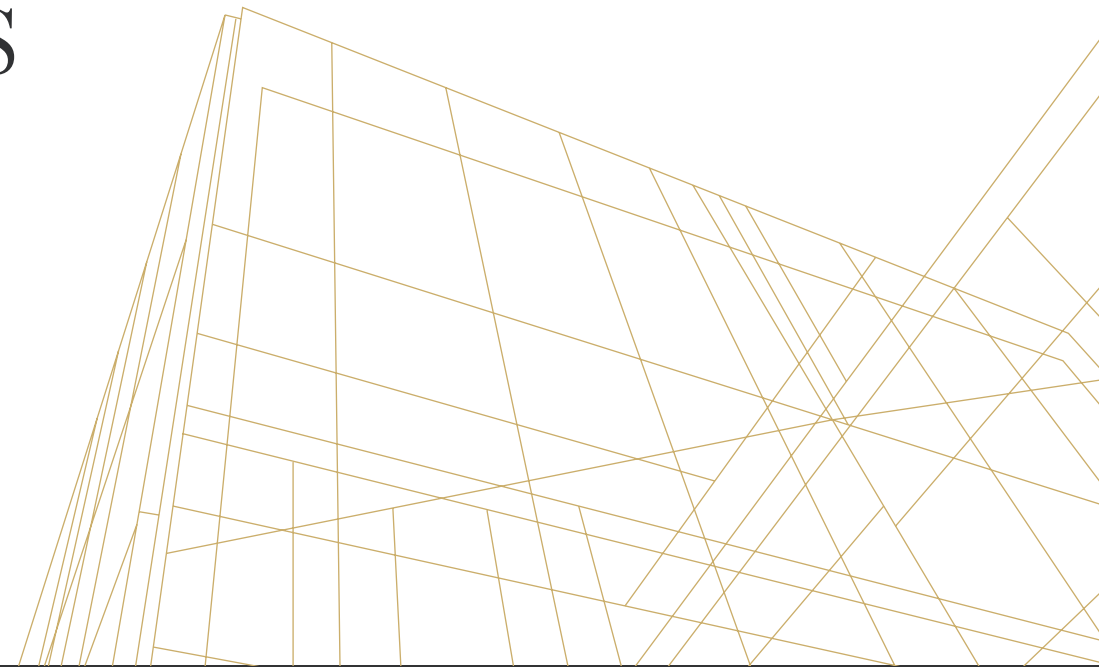
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*Exclusively
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EXECUTIVE SUMMARY

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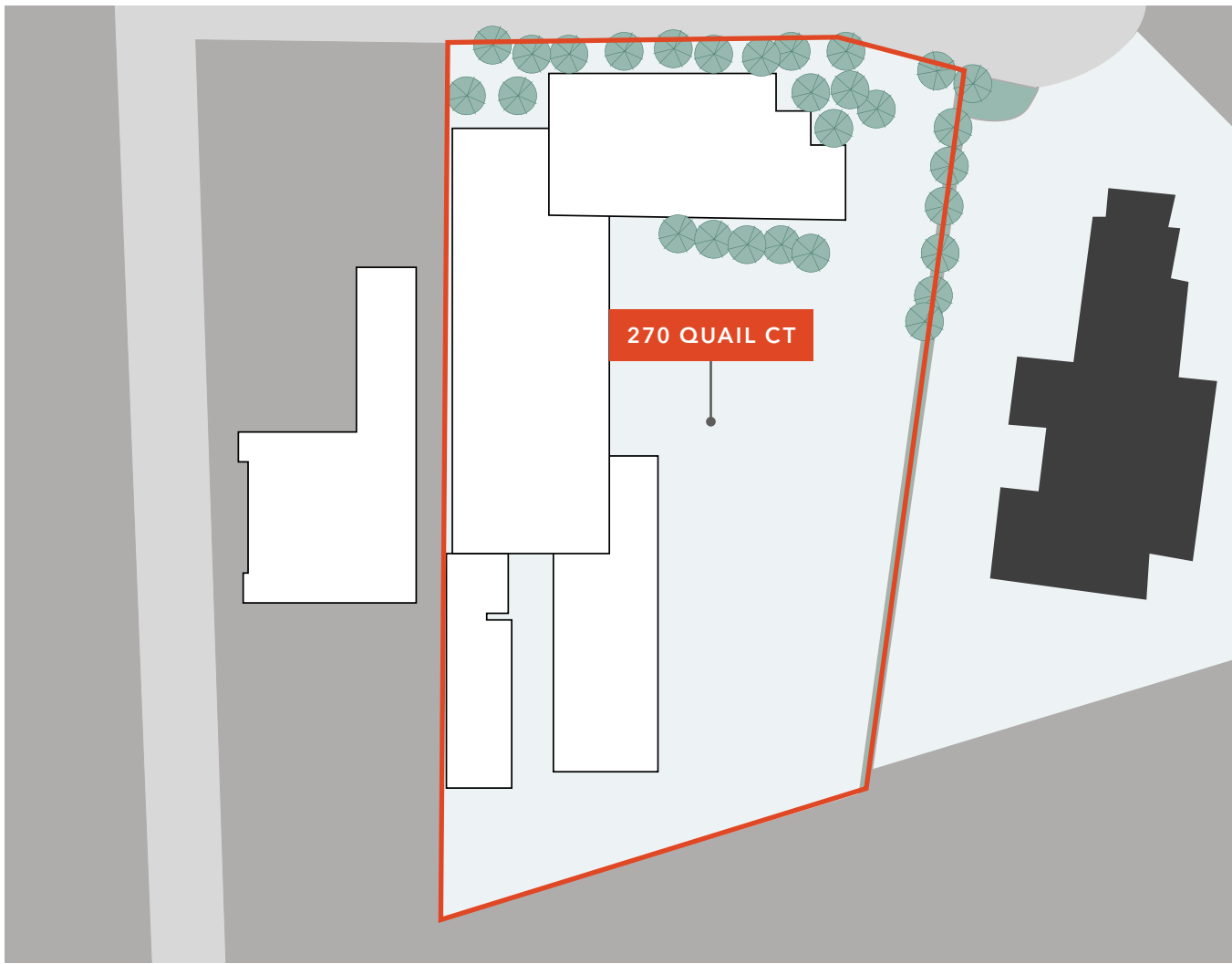


ADDRESS	270 Quail Ct, Santa Paula, CA
APN	107-0-210-485
TOTAL BUILDING SF	38,245
LAND AREA	2.14 AC
ZONING	I - Industrial / City of Santa Paula
YEAR BUILT	1992
CLEAR HEIGHT	21' - 30'
GRADE DOORS	10 (16' x 16')
SPRINKLERS	Yes, throughout
POWER	1,200A 480/277V
CRANE	Double gantry crane
HIGH HAZARD USE	H-2 & H-3 occupancy (permitted to previous occupants)
ELEVATOR	Yes

\$8,100,000

SALE PRICE

SITE PLAN



38,245 SF

RSF AVAILABLE

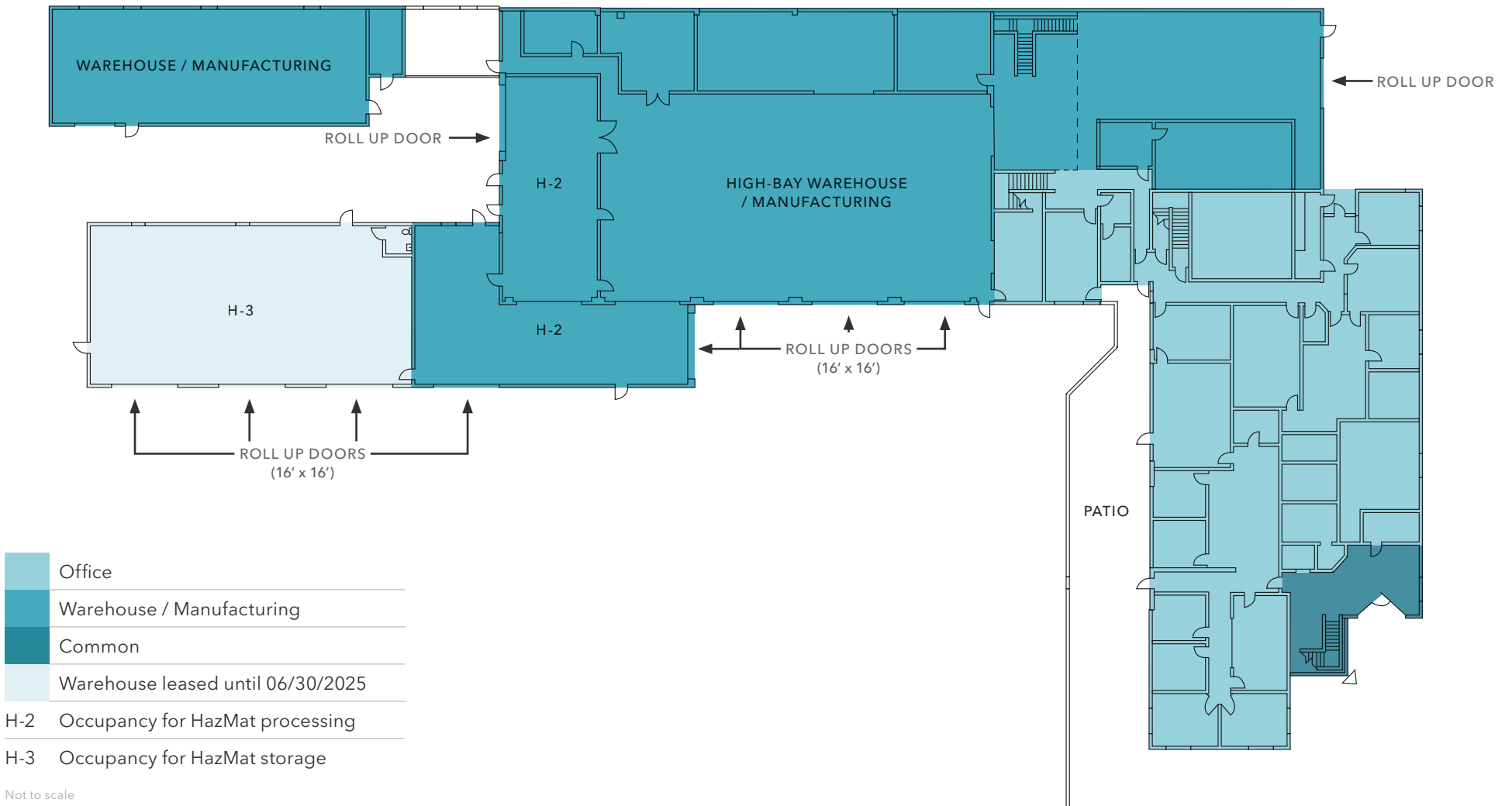
2.14 AC

LAND AREA

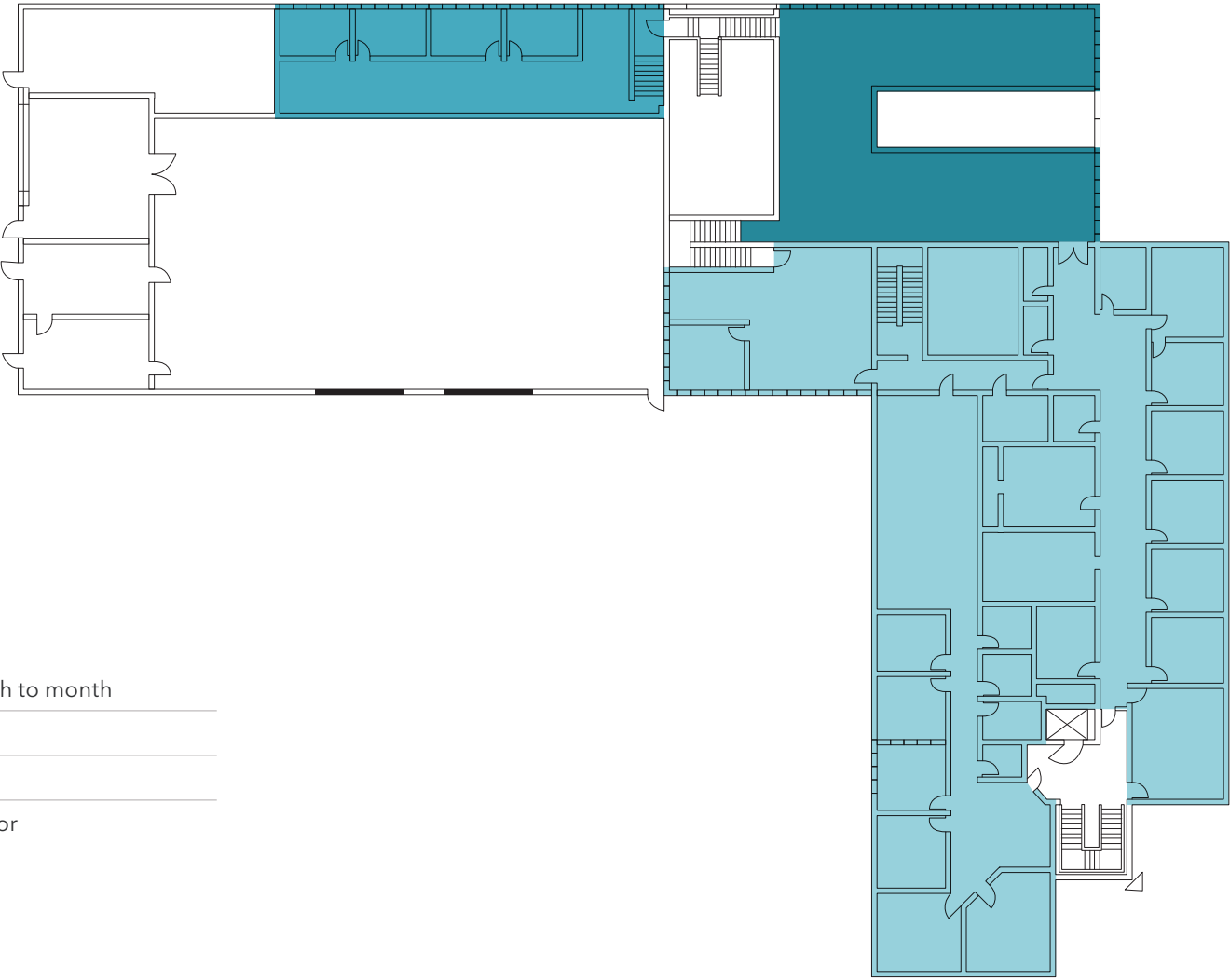
I

ZONING

FIRST FLOOR PLAN



SECOND FLOOR PLAN



- Office leased month to month
- Mezzanine office
- Mezzanine storage
- Not a part / first floor

Not to scale



PROPERTY PHOTOS

PROPERTY PHOTOS



PROPERTY PHOTOS



PROPERTY PHOTOS



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PROPERTY PHOTOS



LOCATION OVERVIEW

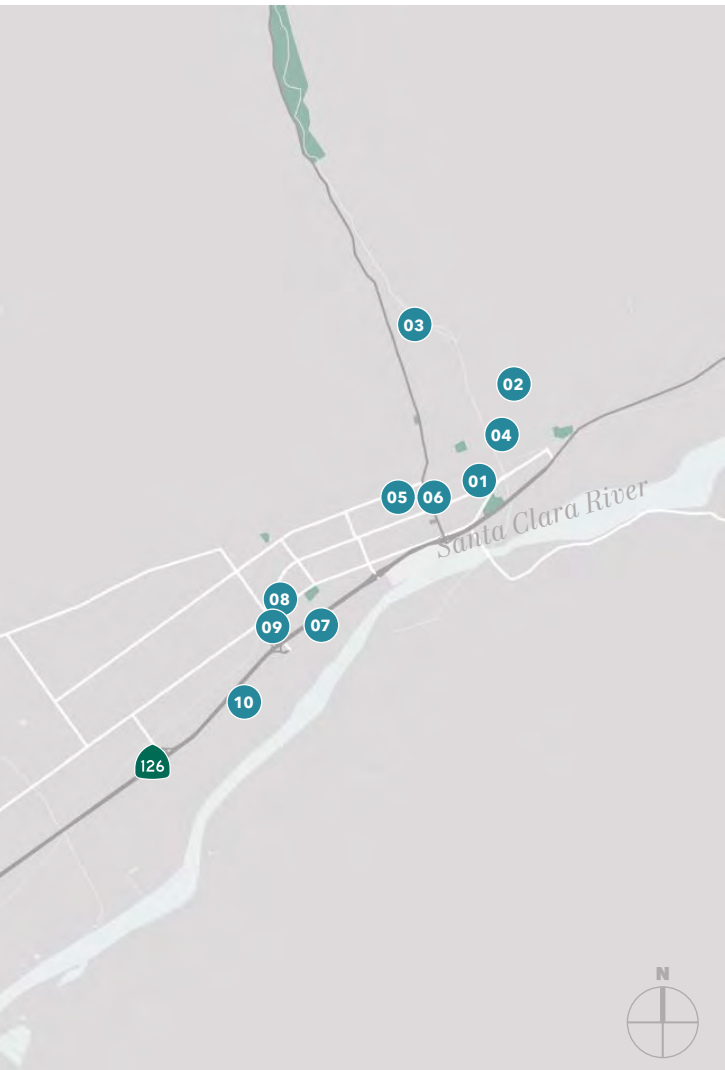


SANTA PAULA'S INDUSTRIAL MARKET

Santa Paula, California, located in the heart of Southern California's Santa Clara River Valley, provides a picturesque backdrop to its ideal position and economic potential, only 65 miles from the Greater Los Angeles area.

The Santa Paula industrial market, situated centrally in Ventura County, California, was initially rooted in agriculture, particularly citrus and avocado farming, and is known as the "Citrus Capital of the World." Today Santa Paula is home to a spectrum of activities, including agricultural processing, aerospace, manufacturing, logistics, and food production. Benefiting from strategic geographic position, new housing, and mild weather the Santa Paula industrial market is poised for continual growth. The portfolio is located in the Lemonwood Industrial Park which is the highest quality business park in Santa Paula with companies like Abris Technologies, Weatherford, Keller, Baker Hughes, Automotive Racing Products, Aurora Casting and Engineering, Chrisp Company, Action Scales and Automation. The Lemonwood Industrial Park is directly off HWY 126, and minutes from the new 500-acre "Harvest at Limoneria" development of 1,500 residential units currently under construction.

SANTA PAULA COMMUNITY & ECONOMIC DEVELOPMENT



Property Name	Description
01 18300 TELEGRAPH RD	Proposed 2-story, 71,000-sq.ft. medical office building, and two future pads that will include an outpatient surgery center. This will be Phase 1 of proposed development within the East Gateway Specific Plan.
02 HARVEST AT LIMONEIRA 1898 Harvest Loop	500 Acre master planned community 2,050 total units, 1,750 SFH, 300 apartments, 225 acres parks/open space, and 36-acre regional sports park.
03 ARBOR EXECUTIVE HOMES 750 E Main St	19 single-family executive homes
04 SANTA PAULA APTS 18004 E Telegraph Rd	New 298-unit apartment complex on existing vacant parcel
05 133 N MILL ST	10th Street Plaza, 20-unit apartments, adaptive reuse of existing multi-story church offices/classrooms
06 EASTSIDE TOWNHOMES 11th St & Main St	10-unit townhome project
07 SANTA PAULA SELF STORAGE TOO 324 E Santa Maria St	40,000 sq.ft. self-storage facility
08 HARVARD PROFESSIONAL CENTER 500-550 Harvard Blvd	2 commercial/medical office buildings, 10,000 sq.ft. single-story, 20,000 sq.ft. two-story
09 PEOPLE'S SELF-HELP HOUSING (PSHH) 714 W Harvard Blvd	68 affordable apartments
10 BENDER INDUSTRIAL 630 Todd Ln	60,000 sq.ft. industrial shell building

VENTURA COUNTY INDUSTRIAL MARKET

Located in the heart of Southern California, the Ventura County industrial market is in the perfect location for growth. Ventura County is home to two military bases and the Port of Hueneme. In 1995 voters of Ventura County approved the SOAR initiative. SOAR was extended in 2016 until 2050 SOAR will significantly limit any industrial supply in the County through 2050.

As of Year-to-date, the direct vacancy rate remains at a low 3.4% with average asking rental rates falling just short of the region's record highs at \$1.19/sf on a triple-net basis (nnn). Since 2021, average direct rental rates have increased by roughly 30% from \$0.93/sf nnn. Neighboring industrial hubs like Los Angeles and the San Fernando Valley are reporting much higher asking lease rates in the first half of 2024 with \$1.56/sf nnn and \$1.82/sf nnn respectively. Industrial properties under 50,000 SF continue to see

steady demand with a low availability rate of 4.3%-- historically low when compared to 2020's 5.5% availability rate. Currently, Ventura County has 738,749 SF of industrial space under construction with year-to-date deliveries totaling 74,281 SF.

Employment figures throughout are favorable for industrial industries. Preliminary data from the Bureau of Labor Statistics for May 2024 shows year-over-year growth of 1% for the region's total nonfarm employment. Construction, manufacturing, trade, transportation, and utilities total approximately 100,500 of the region's employment or 31.5% of total nonfarm employment. Major industrial occupiers throughout the region include Amazon, Haas Automation, Procter & Gamble, and Amgen.

Sources: KM Research, CoStar, Bureau of Labor Statistics

75.5M SF

TOTAL INDUSTRIAL INVENTORY

\$1.19

MARKET RENT PER SF/MO

739K SF

TOTAL SF UNDER CONSTRUCTION

\$153/SF

MARKET SALE PRICE

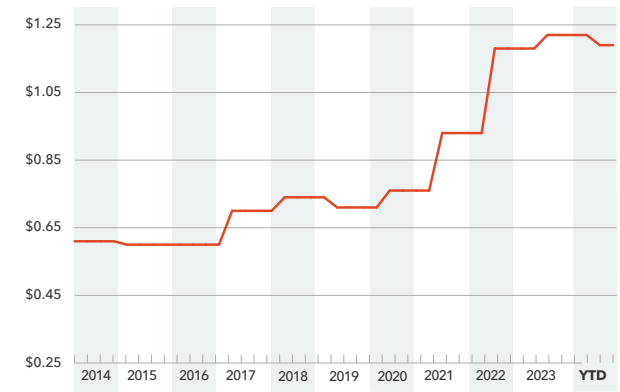
3.8%

VACANCY

4.7%

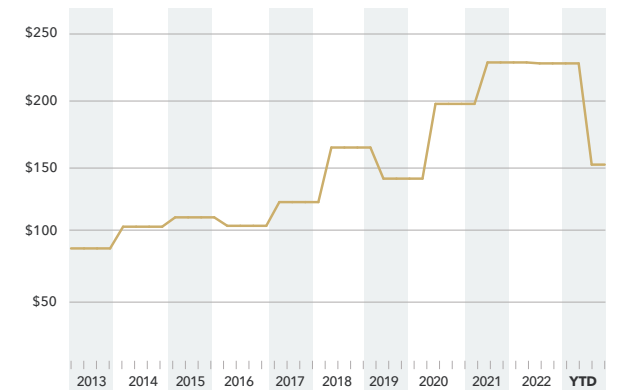
MARKET CAP RATE

MARKET RENT PER SF



— Market Rent Per SF

MARKET SALE PRICE PER SF



— Market Sale Price/SF

Sources: Bureau of Labor Statistics, CoStar, KM Research

LOCATION OVERVIEW

DRIVE TIMES & POPULATION	
Drive Time	2023 Est. Population
60 min	2,923,106
90 min	7,088,176
120 min	14,044,343

Source: ©2023, ESRI

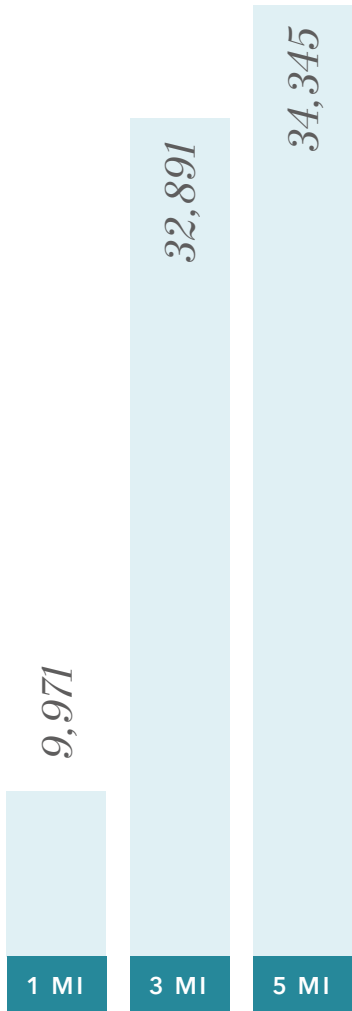


LOCATION OVERVIEW

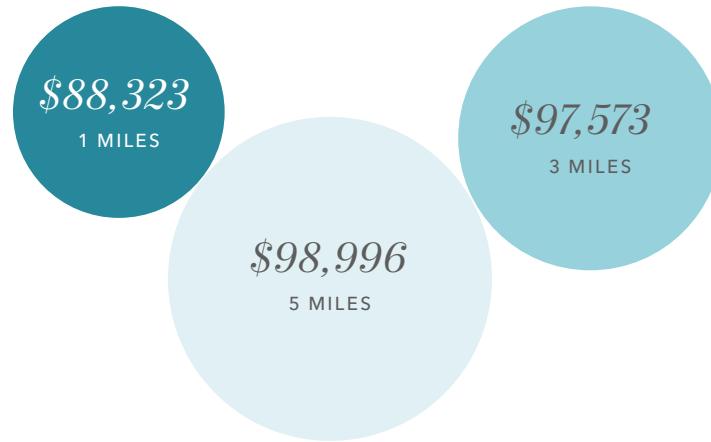


DEMOGRAPHICS

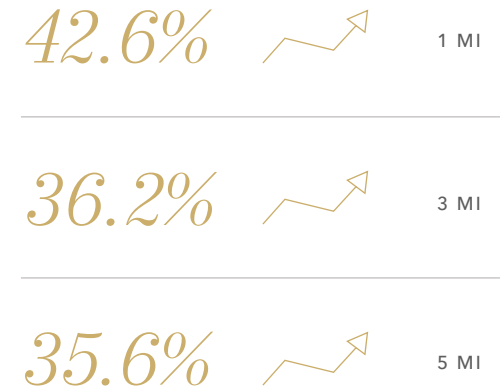
ESTIMATED POPULATION



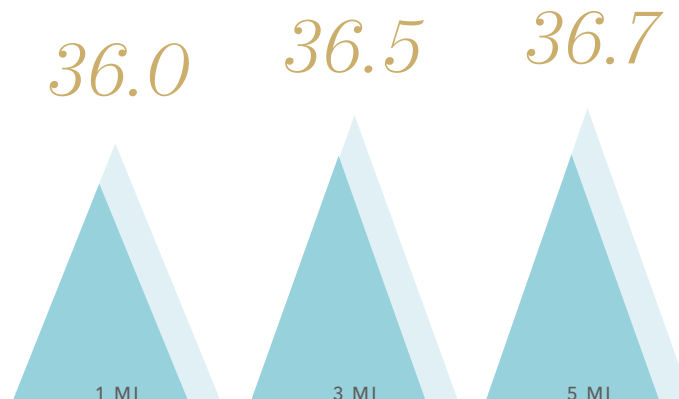
AVERAGE HOUSEHOLD INCOME



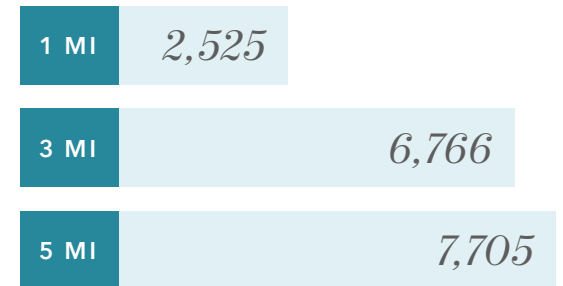
BLUE COLLAR



MEDIAN AGE



ESTIMATED EMPLOYEES



Data Source: ©2023, Sites USA

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