

310 SOUTH H ST.

LOMPOC CALIFORNIA 93436

8-UNIT MULTIFAMILY ASSET FOR SALE
\$2,300,000 - 5.46% CURRENT CAP

Turn-key Investment Opportunity

Fully Renovated Cash-flowing Asset in Old Town Lompoc
Near Farmers Market, Shops & Cafes

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OLD TOWN LOMPOC

E. HICKORY AVENUE

SOUTH H STREET

NEARBY AMENITIES

- Lompoc Valley Middle School: 0.6 Mi
- Hapgood Elementary: 0.6 Mi
- Grocery Outlet: 0.4 Mi
- Route One Farmers Market: 0.3 Mi
- Ryon Memorial Park: 0.8 Mi

TATOMER WINES

LOMPOC VALLEY HISTORICAL SOCIETY

LA REYNA

ANGELA'S RESTAURANT

SUSHI TERI

EYE ON I PIZZA

AMERICAN HOST RESTAURANT & CATERING

MAMA'S CAFFÉ

LOMPOC HIGH SCHOOL & AQUATIC CENTER

COLD COAST BREWING COMPANY

OFF BASE (@ HANGER 7)

RICE BOWL

BELLA FLORIST & GIFTS

MICHAELS

SOUTH SIDE COFFEE

CENTENNIAL SQUARE

CYPRESS GALLERY

LOMPOC MUSEUM

SUBJECT PROPERTY

PETCO

OLD NAVY

ALDI

ULTA

DUTCH BROS COFFEE

LA BOTTE ITALIAN RESTAURANT



310 South H St (Parkway Pines) is located in a prime area of Lompoc, just south of Ocean Avenue on the central street of South H, and is a fully renovated, turn-key, cash-flowing asset. This 8-unit multifamily property has undergone comprehensive upgrades in the past couple of years, making it an exceptional investment opportunity. Each unit features brand-new luxury vinyl plank (LVP) flooring, stainless steel refrigerators and stoves, new plex and water lines, modern wall heaters with thermostat controls, and tankless water heaters for maximum efficiency.

The property includes a desirable unit mix of (6) 1BD/1BA units and (2) 2BD/1BA units, with off-street parking for eight vehicles. With a strong current CAP rate, 310 South H Street is the definition of a low-maintenance, high-yield investment in a sought-after area, providing stable returns and long-term growth opportunities.

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Investment Opportunity

OFFERED AT

\$2,300,000

(\$287,500/Unit)

5.46% Current Cap Rate - 5.89% Market Cap

\$125,517 NOI

OPPORTUNITY HIGHLIGHTS

Building Size

±4,830 SF (\$476/SF)

Land Size

±8,712 SF (\$264/SF)

Units

8

Price Per Unit

\$287,500

Unit Mix

(6) 1BD/1BA; (2) 2BD/1BA

CAP Rate

5.46% Current; 5.89% Market

GRM

12.86 Current; 12.13 Market

NOI

\$125,517

APN

085-232-015

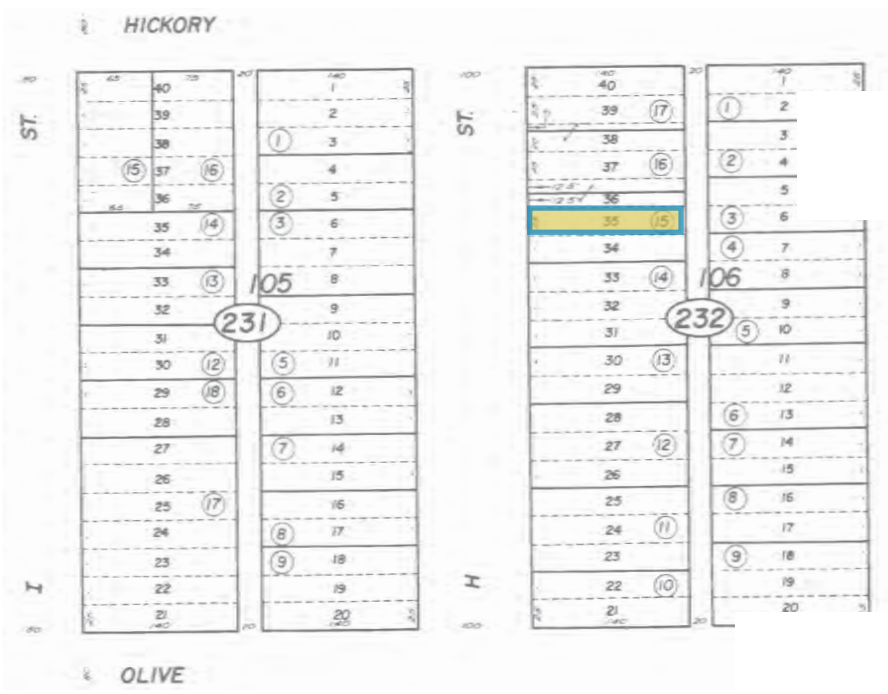
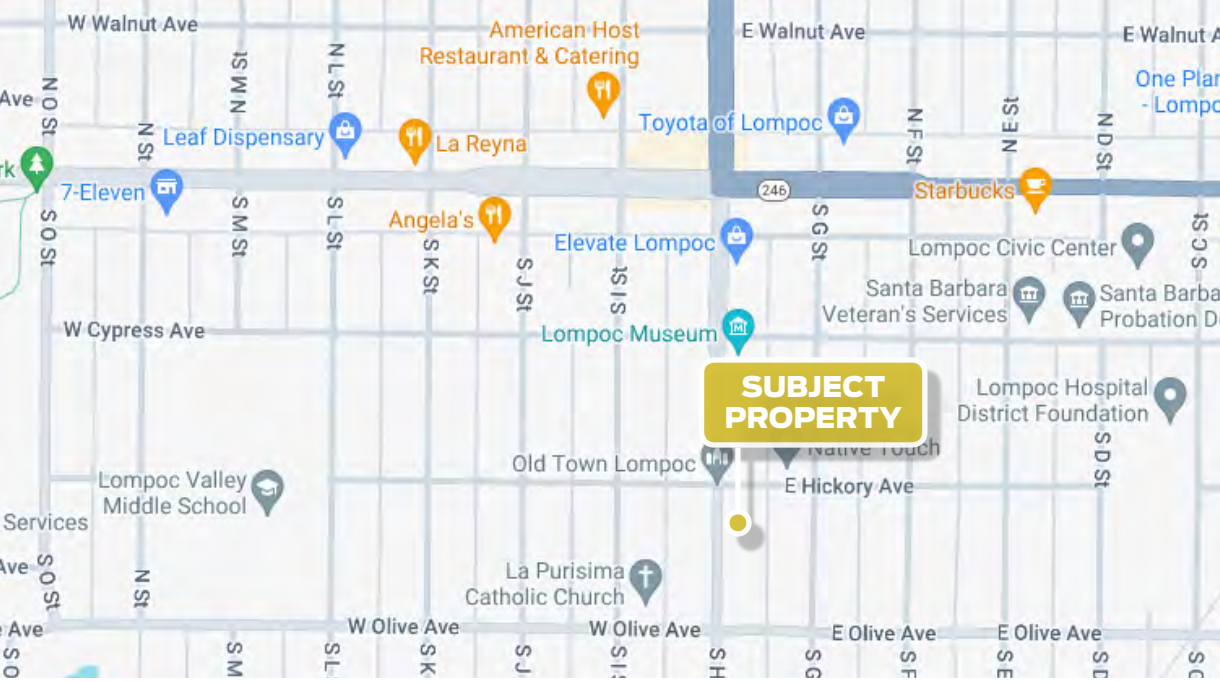
Parking

8 Off-Street Parking Spaces

Year Built

1959





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310 S. H STREET

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CAPITAL IMPROVEMENTS

±4,830sf 8-unit fully renovated cash-flowing asset
located in Old Town Lompoc



EXTERIOR BUILDING UPGRADES

- Painted exterior
- Landscaping w/ new drip line sprinkler system
- New fence line installed between 310 South H St. & 318/320 South H St. properties
- New door lights installed
- New lights installed in parking lot area

GENERAL BUILDING UPGRADES

- New interior & exterior doors and locks installed
- New interior water & waste lines installed

UPGRADES IN ALL UNITS

- Tankless water heaters installed
- Re-textured & re-painted interiors
- New LVP flooring installed throughout
- New blinds in living rooms, bedrooms, & kitchens
- New wall heaters & thermostat controls
- New closet doors & hanging rods
- New connection for washer & dryer Installed
- New kitchen cabinets w/ soft close hinges, new sinks & quartz countertops
- New stainless steel refrigerators & stoves
- New tile, vanity, toilet & fixtures
- New tile showers
- New plex lines & water lines installed

LAUNDRY ROOM

- New flooring installed in tenant laundry room
- Re-painted & re-textured walls
- Tankless water heater installed for washing machine
- New door installed

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Summary

Purchase Price	\$2,300,000
No. Units	8
Cost Per Unit	\$287,500
Building Size	±4,830 SF
Cost Per Bldg SF	\$476/SF
Total Lot Size	±8,712 SF
APNs	085-282-015
Year Built	1959

Current Market

CAP RATE	5.46%	5.89%
GRM	12.86	12.13

Rental Information

Unit	Bed/Bath	CURRENT	MARKET RENT
Unit A	1BD/1BA	\$1,800	\$1,900
Unit B	1BD/1BA	\$1,800	\$1,900
Unit C	1BD/1BA	\$1,800	\$1,900
Unit D	2BD/1BA	\$2,000	\$2,200
Unit E	1BD/1BA	\$1,800	\$1,900
Unit F	1BD/1BA	\$1,800	\$1,900
Unit G	1BD/1BA	\$1,800	\$1,900
Unit H	2BD/1BA	\$2,100	\$2,200
MONTHLY ANNUAL INCOME		\$14,900 \$178,800	\$15,800 \$189,600

Annual Property Operating Data

	CURRENT ESTIMATED EXPENSES		MARKET ESTIMATED EXPENSES	
		As % GOI		As % GOI
Taxes (est.)	\$26,807	15%	\$26,807	14%
<i>Utilities (est.)</i>				
Electric	\$330	0%	\$330	0%
Meter Charge	\$850	0%	\$850	0%
Refuse	\$390	0%	\$390	0%
Sewer	\$1,525	1%	\$1,525	1%
Water	\$800	0%	\$800	0%
Insurance	\$3,750	2%	\$3,750	2%
Repairs/Maintenance/Turnover	\$4,000	2%	\$4,000	2%
Gardening/Landscaping	\$1,320	1%	\$1,320	1%
Property Management (5%)	\$8,940	5%	\$9,480	5%
TOTAL EXPENSES	\$48,712	27%	\$49,252	26%

CURRENT INCOME

MARKET INCOME

	CURRENT INCOME	As % GOI	MARKET INCOME	As % GOI
Scheduled Gross Income	\$178,800	100.00%	\$189,600	100.00%
Laundry	\$792	0.44%	\$792	0.42%
Gross Operating Income	\$179,592		\$190,392	
Vacancy Reserve	\$5,364	3.00%	\$5,688	3.00%
Effective Gross Income	\$174,228		\$184,704	
Expenses	\$48,712	27.24%	\$49,252	25.98%
NET OPERATING INCOME	\$125,517	70.20%	\$135,453	71.44%

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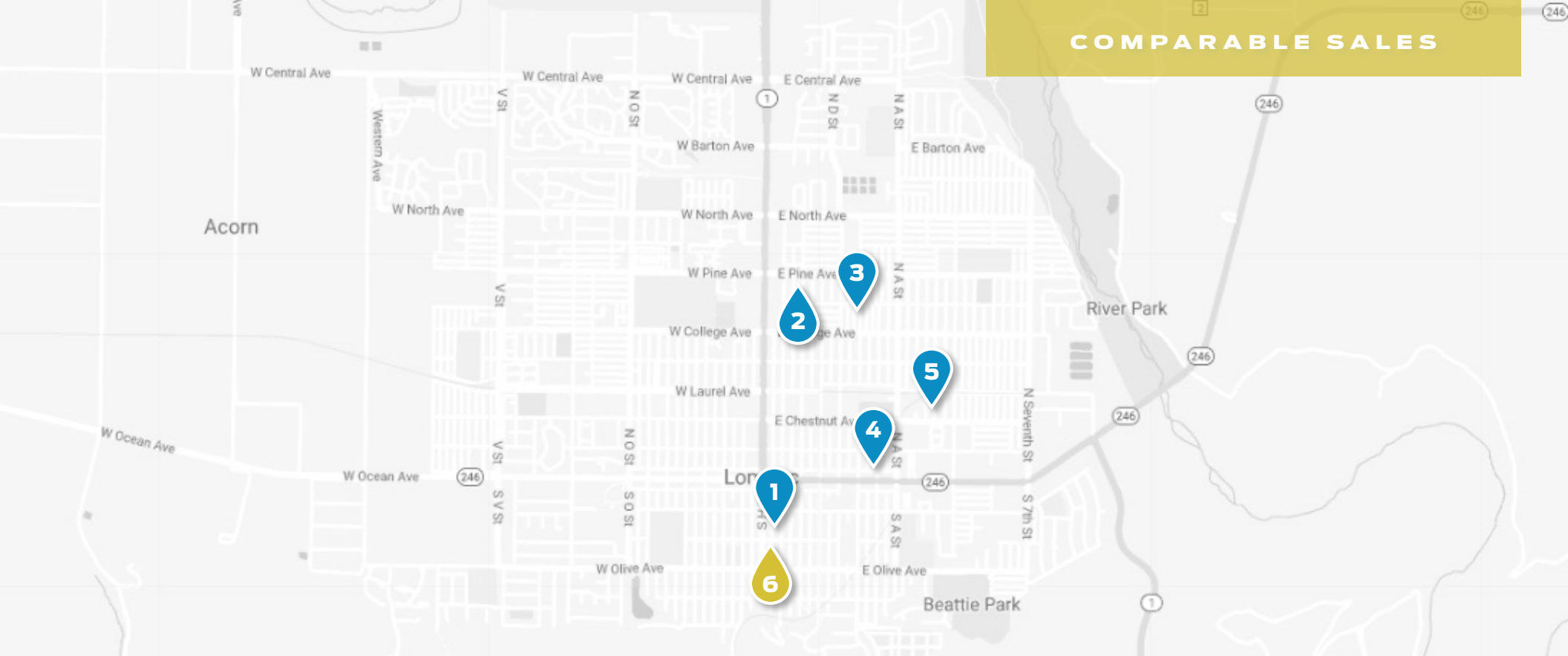
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COMPARABLE SALES



	PROPERTY NAME & ADDRESS	# UNITS	SALE PRICE	PRICE/UNIT	ACTUAL CAP RATE	BUILDING SF	LAND SF	UNIT MIX	SALE DATE
	SOLD								
1	220-222 S. H St • Lompoc, CA	6	\$1,700,000	\$283,333	5.60%	4,650 SF	10,454 SF	(6) 1BD/1BA; (2) 2BD/1BA	9/11/2024
2	716 N. G St • Lompoc, CA	18	\$2,280,000	\$126,667	4.20%	15,012 SF	6,970 SF	(10) 2BD/1BA; (8) 1BD/1BA	1/8/2024
3	625 N. B St • Lompoc, CA	12	\$2,400,000	\$200,000	4.54%	12,435 SF	23,958 SF	(10) 2BD/1BA; (2) 1BD/1BA	5/16/2024
4	118 N. B St • Lompoc, CA	6	\$1,200,000	\$200,000	4.27%	8,488 SF	10,454 SF	(2) 2BD/1BA; (4) 1BD/1BA	6/25/2024
5	316 N. 2nd St • Lompoc, CA	3	\$750,000	\$250,000	5.50% (est.)	2,409 SF	8,276 SF	(3) 2BD/1BA	10/30/2023
	SUBJECT PROPERTY		ASKING						
6	310 S. H Street • Lompoc, CA	8	\$2,300,000	\$287,500	5.46%	±4,830 SF	±8,712 SF	(6) 1BD/1BA; (2) 2BD/1BA	—

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ORIGINAL SITE
OF MISSION DE
LA PURISIMA

LOMPOC
VETERANS
MEMORIAL

COUNTY
GOVERNMENT
OFFICE

SUBJECT
PROPERTY

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SELECT NEARBY AMENITIES & POINTS OF INTEREST

VANDENBERG VILLAGE

LA PURISIMA GOLF COURSE, BUELLTON & SOLVANG

← SURF BEACH

W. OCEAN AVE.

OLD TOWN LOMPOC

SUBJECT PROPERTY

- | | |
|------------------------------------|---------------------------------|
| 1 Cypress Gallery | 17 Lompoc Valley Medical Center |
| 2 Lompoc Museum | 18 The Home Depot |
| 3 Lompoc Valley Middle School | 19 Montemar Wines |
| 4 Ryon Park | 20 Lompoc Aquatic Center |
| 5 Lompoc Valley Historical Society | 21 Lompoc High School |
| 6 Sushi Teri Lompoc | 22 ALDI |
| 7 Lompoc Civic Center | 23 Marshalls |
| 8 Starbucks | 24 Ulta Beauty |
| 9 Solvang Brewing Company | 25 La Botte Italian |
| 10 Bread Board Deli | 26 Embassy Suites by Hilton |
| 11 Brewer Clifton Winery | 27 Albertsons |
| 12 Longoria Winery & Tasting room | 28 Lompoc City Airport |
| 13 Stolpman Winery | 29 Lompoc Theatre |
| 14 South Side Coffee Co. | 30 Hangar7 Pizza Restaurant |
| 15 Grocery Outlet | 31 Eye on I (Industrial Eats) |
| 16 Pier Fitness Health Club | |

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CITY OF ARTS & FLOWERS

Old Town Lompoc

This charming and storied section of Lompoc showcases an array of boutiques and cafés, including the Lompoc Museum and the Cypress Gallery. With nearly 40 murals adorning street corners, alleyways, and the sides of prominent buildings, Old Town Lompoc has transformed into an open-air art gallery.

The Lompoc Murals stand out as one of the city's premier attractions, portraying vignettes of Lompoc's heritage, floral industry, historic landmarks, cultural diversity, scenic magnificence, and beyond. Adding to the ambiance, Lompoc's neon signs illuminate Old Town, evoking a nostalgic vintage ambiance.

Come Friday nights during the summer season, Old Town Market bustles with energy, offering live music, a farmers market, local artisans, and engaging events. Throughout the year, the Lompoc Farmers Market takes its place every Friday afternoon in Old Town, showcasing locally cultivated produce and flowers.

Located on scenic Pacific Coast Highway, Lompoc is approximately 55 miles northwest of Santa Barbara, 155 miles northwest of Los Angeles and 270 miles southeast of San Francisco. The Pacific Ocean is roughly nine miles from town. The Lompoc Valley is a key part of the Central California region with a population of approximately 44,398. Vandenberg Air Force Base — a major regional employer — is 10 miles northwest of the City and is among the nation's most important military and aerospace installations.