

508-518

W MAIN STREET
SANTA MARIA, CA

FOR SALE



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508-518 W MAIN ST, SANTA MARIA, CA

OFFERING PRICE: *Call for Pricing*

PROPERTY OVERVIEW

Lee & Associates Central California is pleased to present a 100% leased multi-tenant retail investment located at 508-518 West Main Street in Santa Maria. The property consists of $\pm 9,122$ SF and six units, currently generating \$172,362.84 in annual gross income.

This offering presents a good value-add opportunity, with in-place rents averaging approximately \$1.55/SF/month (\$18.57/SF/year) providing immediate upside through increases of the under-market rents. 5 of 6 leases expire on August 31, 2026, with one unit operating on a month-to-month basis, allowing for near-term repositioning and rental growth.

This is a good opportunity for value-add investors and 1031 exchange buyers seeking stable in-place income with clear upside through lease rollover and strategic repositioning in the largest city in Santa Barbara County.

APN: 123-034-013

PROPERTY FEATURES:

- $\pm 9,122$ Building SF
- $\pm 14,374$ SF Lot
- C-2 Zoned
- Parking
- 6 Units across 3 buildings
- 100% Occupied



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PROPERTY PHOTOS



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RENT ROLL

CURRENT RENT ROLL

Unit	Tenant	Lease Start	Mo. Rent	Annual Rent	Size (SF)	Rent/SF	Lease End
508	Mi Gusto Restaurant	9/1/2023	\$3,346.00	\$40,152.00	2,162	\$1.55	8/31/2026
510	Semilla Finances	9/1/2023	\$2,693.00	\$32,316.00	1,740	\$1.55	8/31/2026
512	Botanica Guadalupana	9/1/2023	\$3,232.00	\$38,784.00	2,088	\$1.55	8/31/2026
514	Herbalife	4/15/2026	\$2,000.00	\$24,000.00	1,134	\$1.76	8/31/2027
516	Campos Barber Shop	9/1/2023	\$1,322.00	\$15,864.00	854	\$1.55	8/31/2026
518	Renovacion De Vida	9/1/2023	\$1,770.57	\$21,246.84	1,144	\$1.55	8/31/2026
TOTALS			\$14,363.57	\$172,362.84	9,122		

PROJECTED RENT ROLL — ADJUSTED GROSS RENTS +15%

Unit	Tenant	Mo. Rent	Annual Rent	Size (SF)	% of Prop	Rent/SF
508	Mi Gusto Restaurant	\$3,847.90	\$46,174.80	2,162	23.7%	\$1.78
510	Semilla Finances	\$3,096.95	\$37,163.40	1,740	19.1%	\$1.78
512	Botanica Guadalupana	\$3,716.80	\$44,601.60	2,088	22.9%	\$1.78
514	Herbalife	\$2,000.00	\$24,000.00	1,134	12.4%	\$1.76
516	Campos Barber Shop	\$1,520.30	\$18,243.60	854	9.4%	\$1.78
518	Renovacion De Vida	\$2,036.16	\$24,433.87	1,144	12.5%	\$1.78
TOTALS		\$16,218.11	\$194,617.27	9,122	100%	

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PRO FORMA

PRO FORMA		
	IN-PLACE	PROJECTED
INCOME		
Gross Income	\$172,362.84	\$194,617.27
Less: Vacancy (5%)	(\$8,618.14)	\$0.00
Effective Gross Income	\$163,744.70	\$194,617.27
OPERATING EXPENSES		
Insurance	\$25,149.52	\$25,904.01
Landscaping	\$3,050.00	\$3,141.50
Management Fees	\$9,753.26	\$10,045.86
Legal Fees	\$1,885.00	\$1,941.55
Repairs and Maintenance	\$4,846.48	\$10,000.00
Property Taxes	\$10,876.07	\$20,000.00
Telephone & Internet	\$3,953.74	\$4,072.35
Utilities	\$2,474.47	\$2,548.70
Total Expenses	\$61,988.54	\$77,653.97
Net Income	\$101,756.16	\$116,963.30

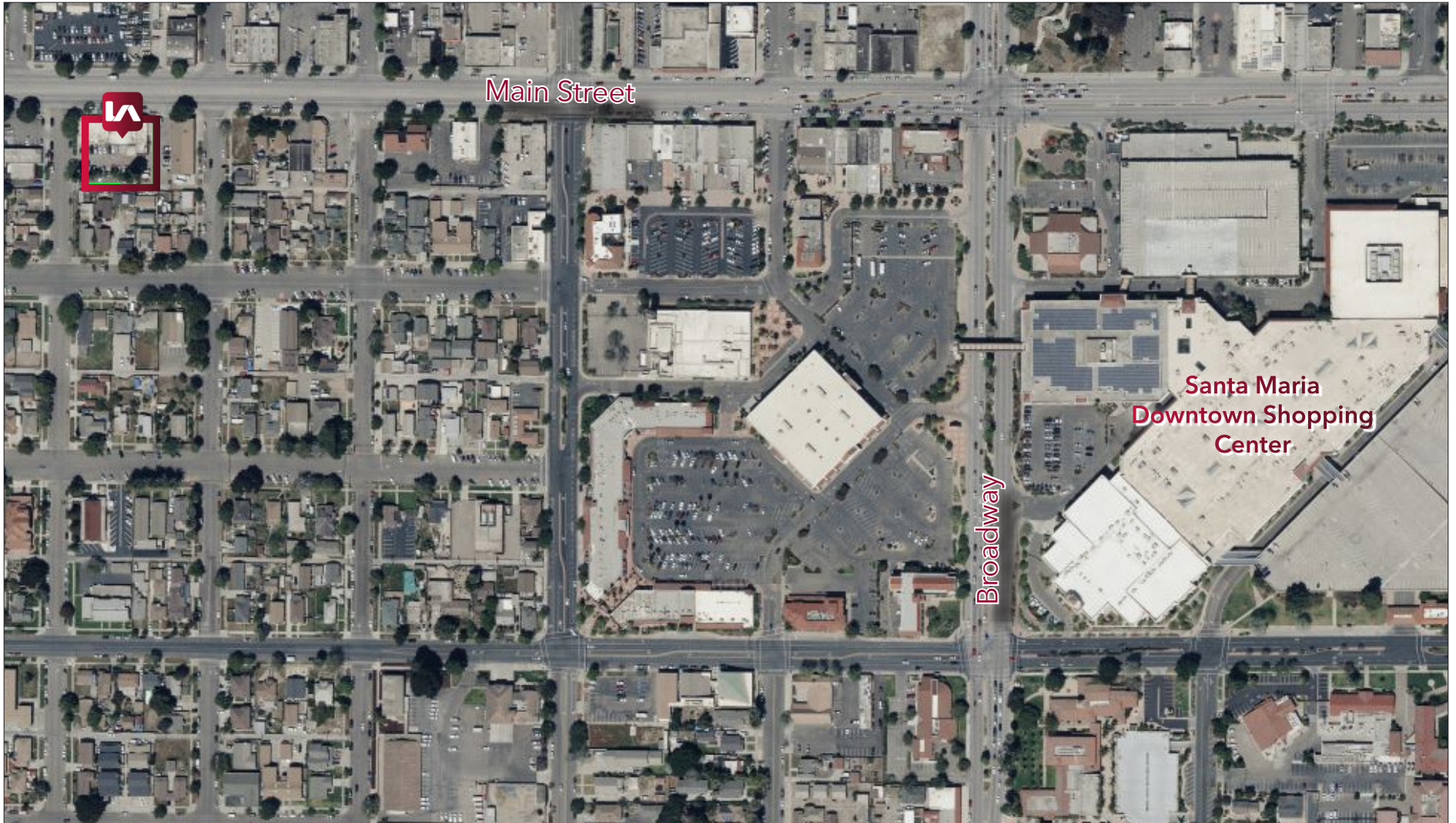
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NNN PRO FORMA

NNN PRO FORMA	
	PROJECTED
INCOME	
Gross Income	\$172,362.84
CAM Income	\$65,712.42
Effective Gross Income	\$238,075.26
OPERATING EXPENSES	
Insurance	\$25,904.01
Landscaping	\$3,141.50
Management Fees	\$10,045.86
Legal Fees	\$1,941.55
Repairs and Maintenance	\$9,700.00
Property Taxes	\$20,000.00
Telephone & Internet	\$4,072.35
Utilities	\$2,548.70
Total Expenses	\$77,353.97
Net Income	\$160,721.29

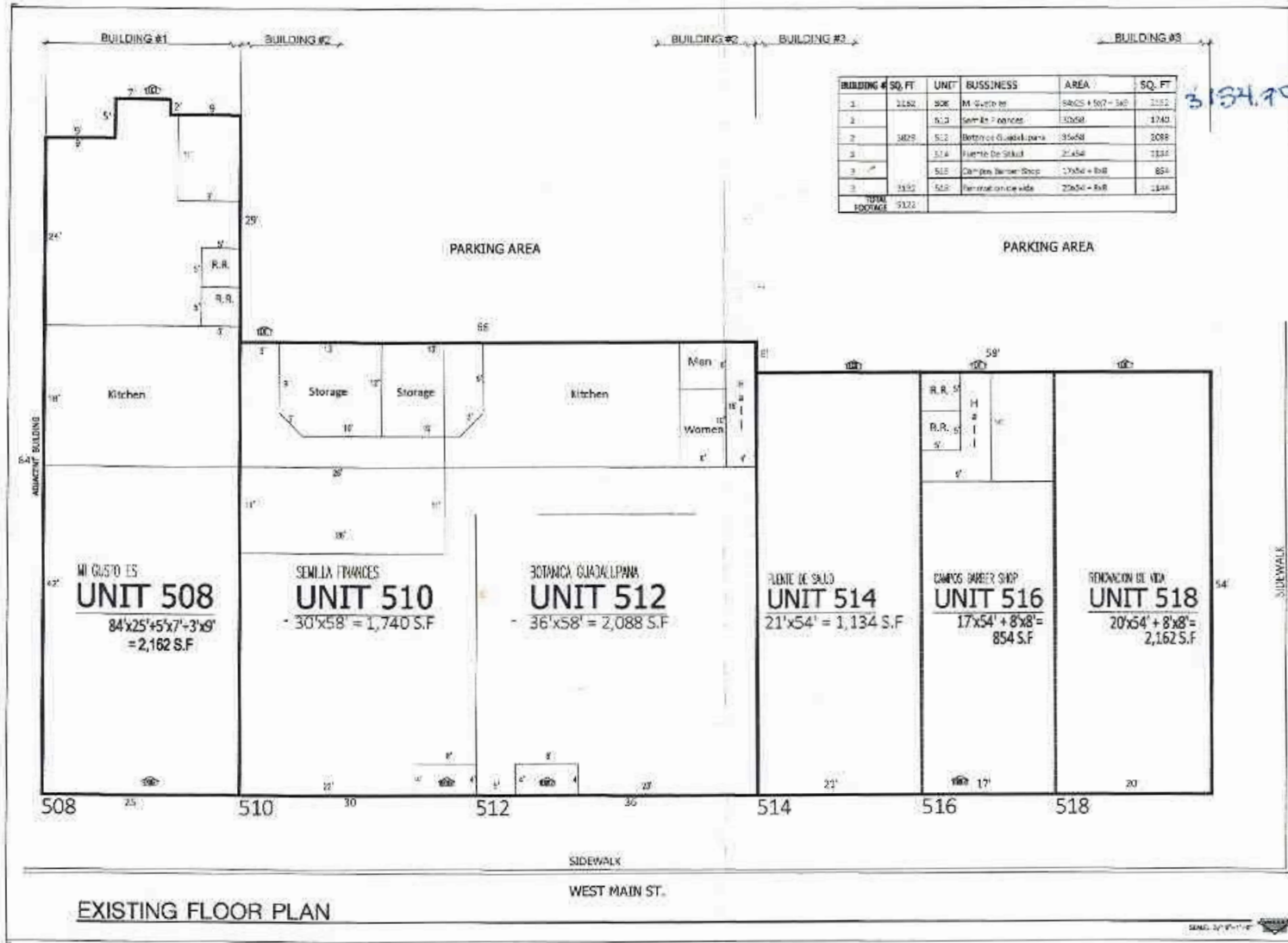
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AERIAL



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SITE PLAN



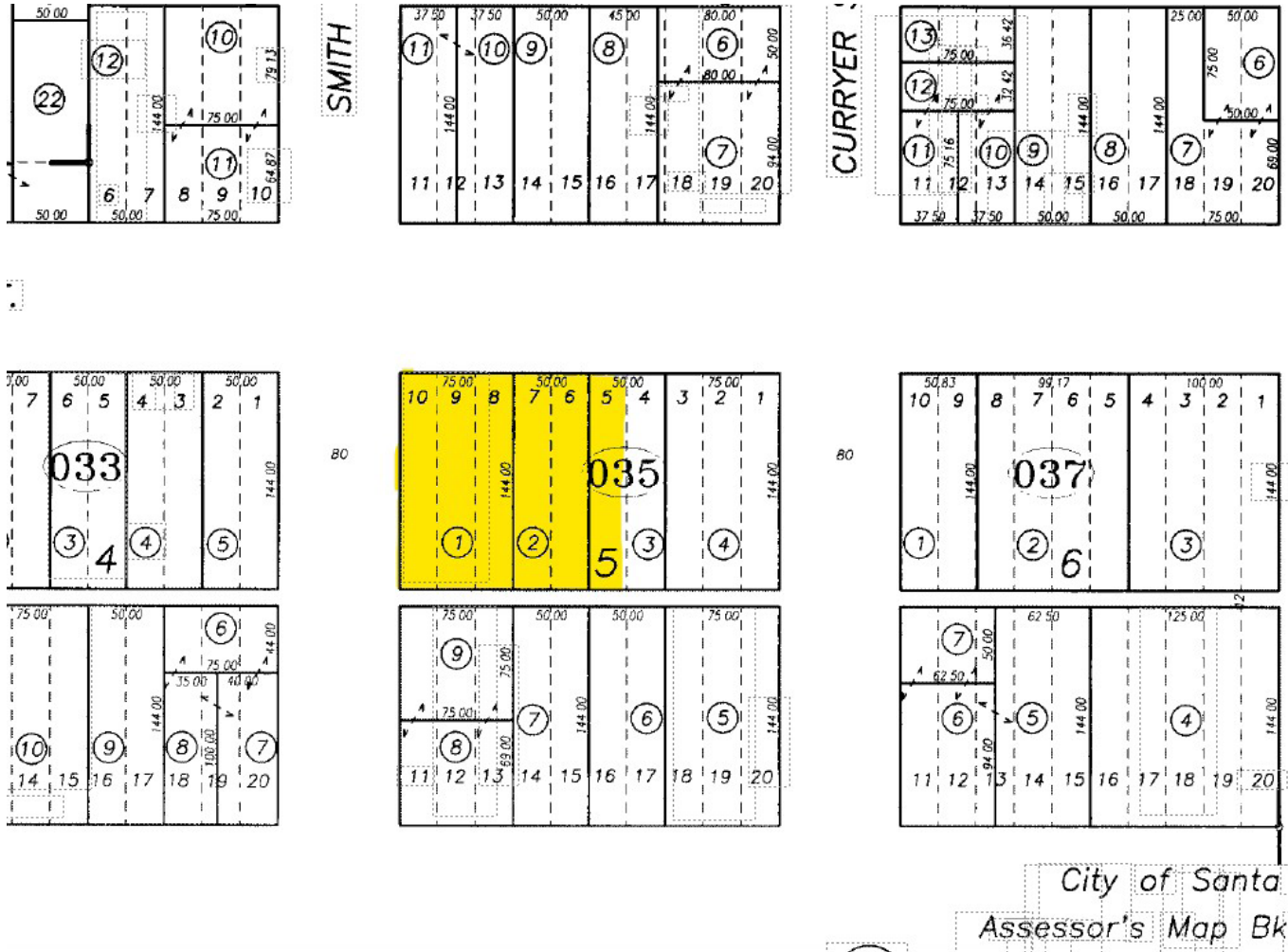
OMNICO
 CAD Design & Build
 COMMERCIAL / RESIDENTIAL

AS-BUILT PLANS
 508-518 W MAIN ST. SANTA MARIA, CA 93404
 SEARCHLIGHT PROPERTIES
 1000 MARSH ST. SAN LUIS OBISPO, CA 93408
 (805) 962-6700
 U.S. 100-000-0000

DATE: 05-2-2025
 DRAWN BY: 20081
 CHECKED BY: 20081
 SHEET: 1
 OF: 1
 TITLE: A-1

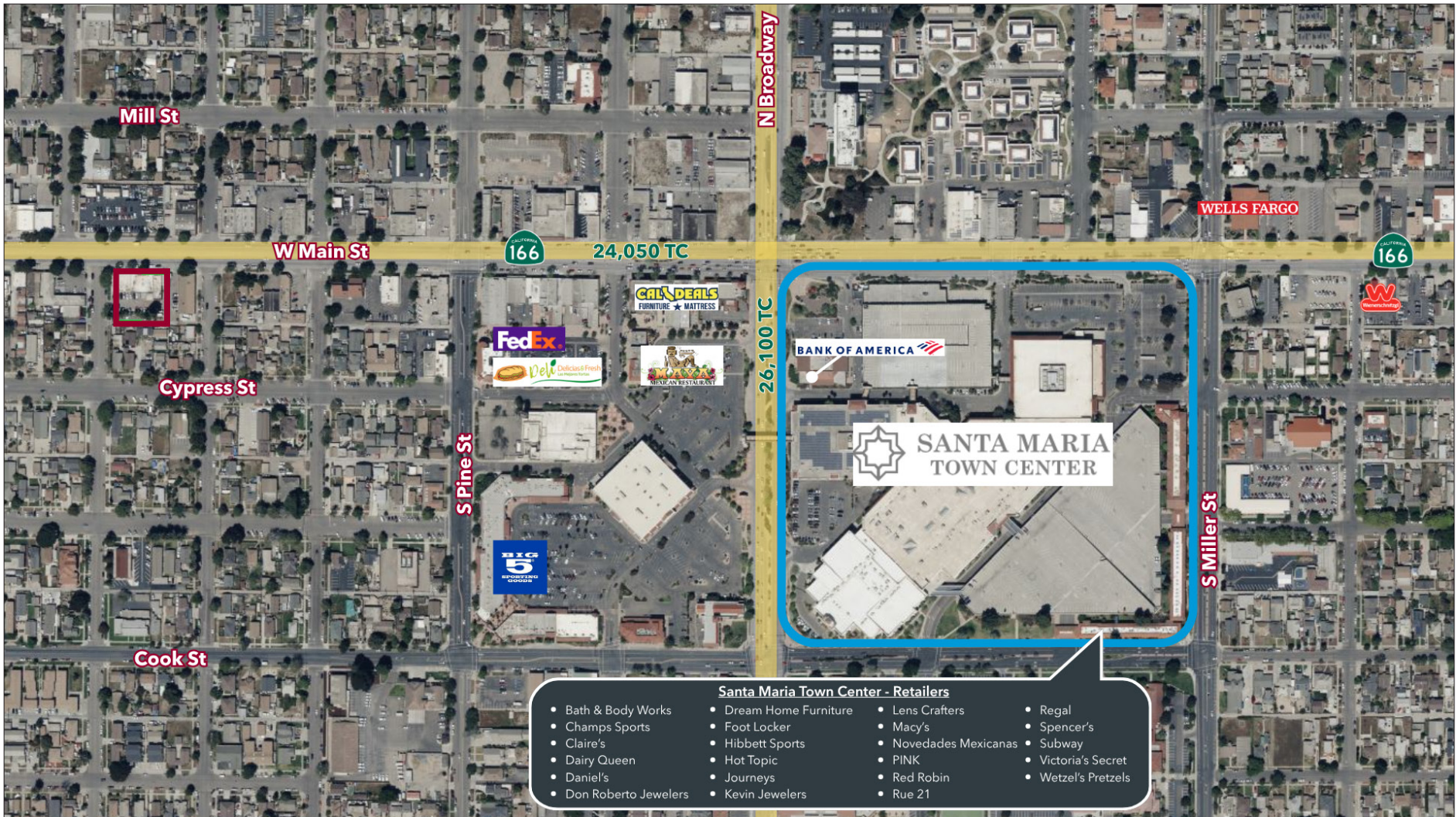
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PARCEL MAP



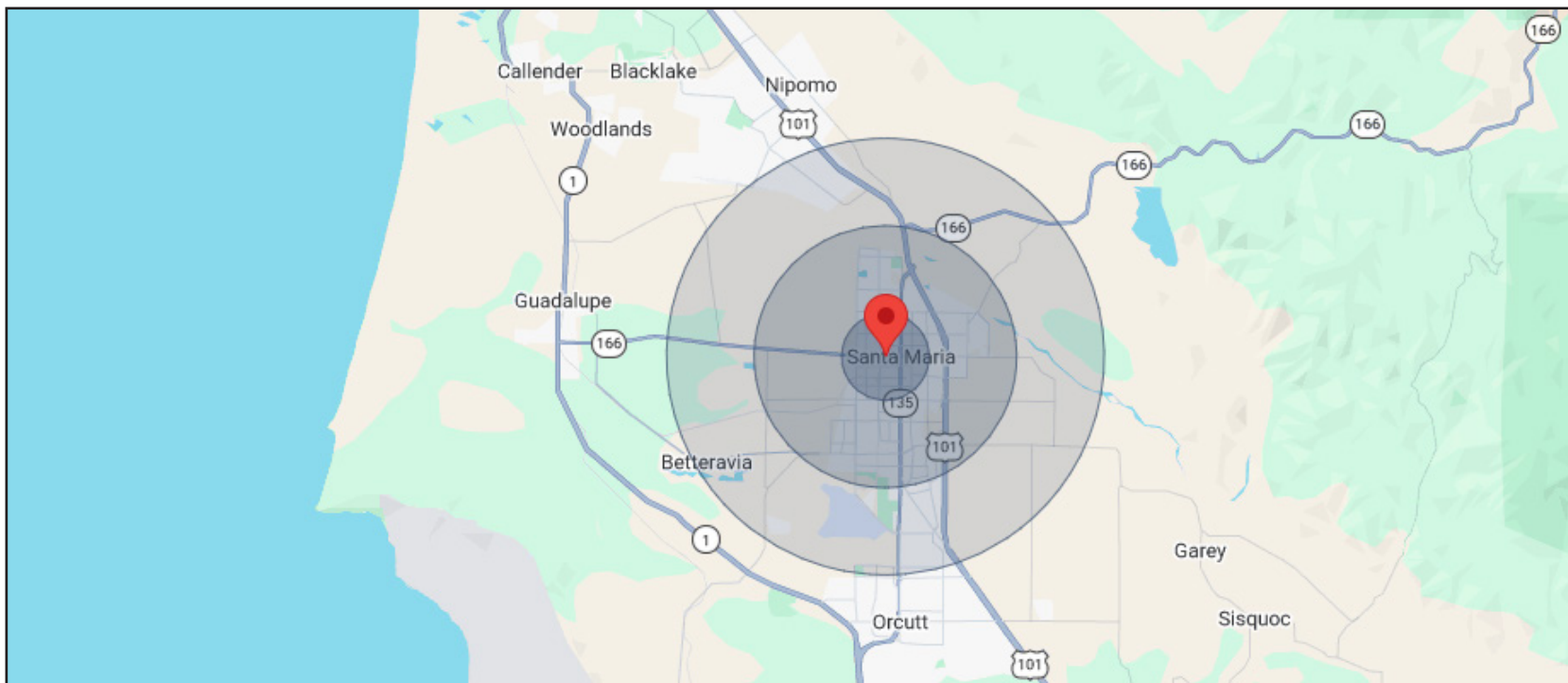
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RETAIL MAP



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DEMOGRAPHICS



RADIUS DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
POPULATION			
Total Population	34,430	103,269	125,340
Average Age	26	30	31
Average Age (Male)	26	29	30
Average Age (Female)	25	30	32
HOUSEHOLDS & INCOME			
Total Households	10,500	15,164	27,674
# of Persons per HH	4.2	3.8	3.7
Average HH Income	\$77,384	\$96,863	\$104,954
Average House Value	\$424,602	\$472,699	\$499,154

Demographics data derived from AlphaMap

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COMMERCIAL REAL ESTATE SERVICES

LOCAL EXPERTISE. INTERNATIONAL REACH. WORLD CLASS.

Lee & Associates is the largest broker-owned commercial real estate firm in North America, delivering seamless execution and value-driven, market-to-market services since 1979.

By combining advanced technology, robust resources, and real-time market intelligence with more than four decades of experience, we provide customized strategies that consistently exceed the expectations of our local, national, and international clients.

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