

516 - 520 NORTH U STREET

LOMPOC, CA

10-Unit Multifamily Opportunity

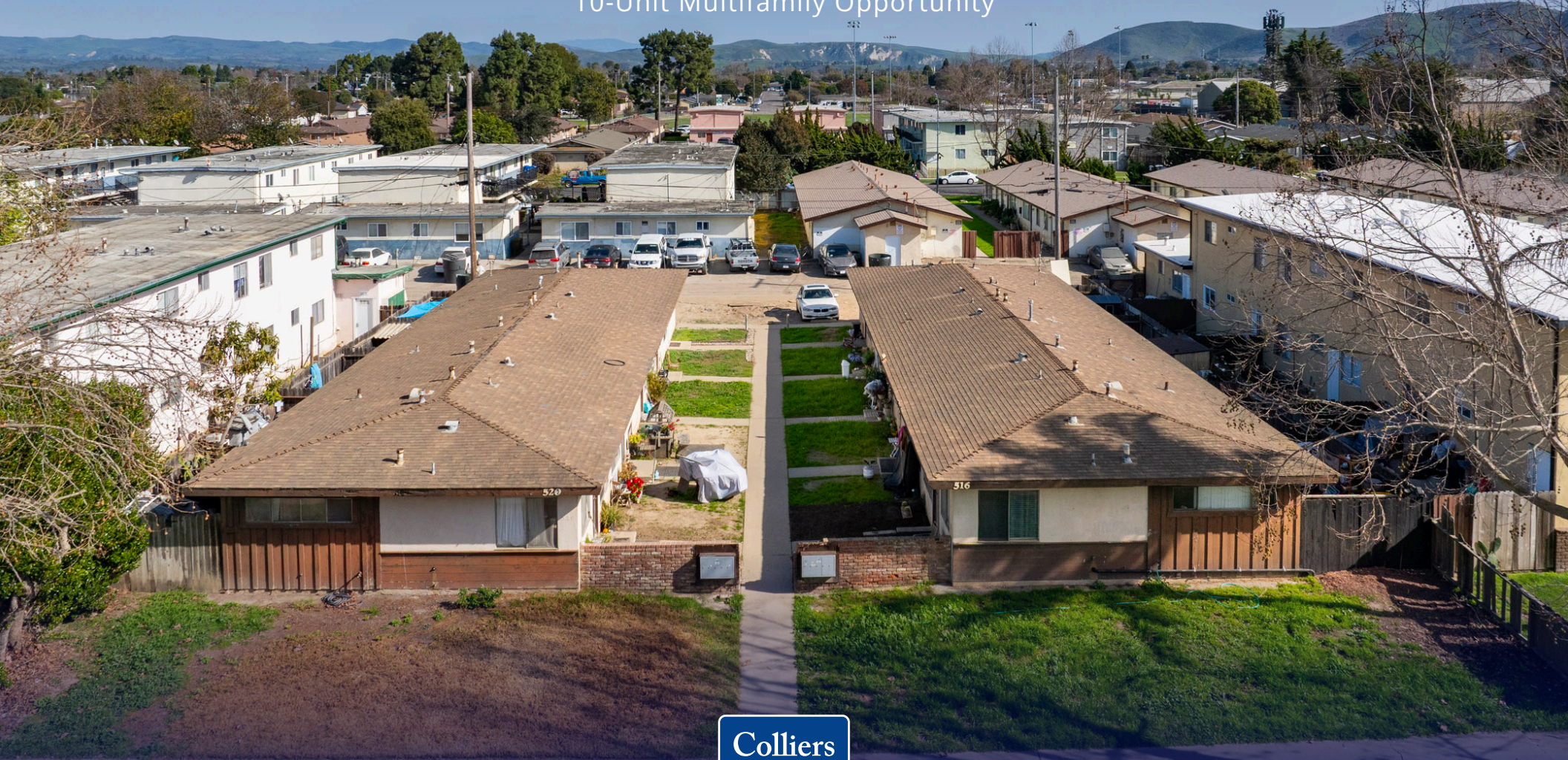




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Investment Highlights

516 - 520 NORTH U STREET | LOMPOC, CA



BUILDING AREA

±5,145 SF



LOT SIZE

±13,938 SF (2 Parcels)

516 APN: 089-152-014

520 APN: 089-152-015



BUILDINGS

2



TOTAL UNITS

10



PRICE

\$1,500,000

516: \$750,000 | 520: \$750,000



PARCELS

Buildings can be purchased together or separately



PRICE PER UNIT

\$150,000

516–520 N U Street presents a prime value-add multifamily opportunity in the City of Lompoc. The property consists of ten 1-bed/1-bath units with current rents notably below market, offering substantial upside through strategic renovations and rent repositioning. Situated on a 13,938 SF lot, the asset benefits from steady local rental demand and proximity to key employers, services, and community amenities. With clear pathways to enhance income and long-term value, this offering is well-suited for investors seeking growth potential in a supply-constrained Central Coast market.



*7.7% AB 1482 Annual increase for S.B. County

The Location

516 - 520 NORTH U STREET | LOMPOC, CA



Financial Analysis

516 - 520 NORTH U STREET | LOMPOC, CA

| SUMMARY | |
|---------------|-------------|
| LIST PRICE | \$1,500,000 |
| COST PER UNIT | \$150,000 |
| COST PSF | \$292 |
| BLDGS | 2 |
| UNITS | 10 |
| BLDG SF | ±5,145 |
| LOT SF | 13,938 |

| GRM CAP RATE | | | |
|----------------|---------|-----------------|--------|
| | CURRENT | ANNUAL INCREASE | MARKET |
| GRM | 12.39 | 11.50 | 9.98 |
| CAP RATE | 4.33% | 4.91% | 6.14% |

Rental Income

| Unit | Bed | Bath | Current | *Annual Increase | Market |
|-------------------------|-----|------|-----------|------------------|-----------|
| 516 - A | 1 | 1 | \$935 | \$1,007 | \$1,250 |
| 516 - B | 1 | 1 | \$935 | \$1,007 | \$1,250 |
| 516 - C | 1 | 1 | \$920 | \$991 | \$1,250 |
| 516 - D | 1 | 1 | \$1,100 | \$1,188 | \$1,250 |
| 516 - E | 1 | 1 | \$994 | \$1,071 | \$1,250 |
| 520 - A | 1 | 1 | \$877 | \$945 | \$1,250 |
| 520 - B | 1 | 1 | \$911 | \$981 | \$1,250 |
| 520 - C | 1 | 1 | \$1,191 | \$1,283 | \$1,250 |
| 520 - D | 1 | 1 | \$1,005 | \$1,082 | \$1,250 |
| 520 - E | 1 | 1 | \$1,200 | \$1,292 | \$1,250 |
| 516 N U St Monthly Rent | | | \$4,884 | \$5,263 | \$6,250 |
| 520 N U St Monthly Rent | | | \$5,184 | \$5,583 | \$6,250 |
| MONTHLY INCOME | | | \$10,068 | \$10,847 | \$12,500 |
| ANNUAL INCOME | | | \$120,816 | \$130,158 | \$150,000 |

Other Income

| | Current | Annual Increase | Market |
|---------------------------|-----------|-----------------|-----------|
| Laundry | \$250 | \$250 | \$250 |
| Parking | - | - | - |
| RUBS | - | - | - |
| TOTAL ANNUAL OTHER INCOME | \$250 | \$250 | \$250 |
| TOTAL ANNUAL INCOME | \$121,066 | \$130,408 | \$150,250 |

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Financial Analysis

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| 516 - B | 1 | 1 | \$935 | \$1,007 | \$1,250 |
| 516 - C | 1 | 1 | \$920 | \$991 | \$1,250 |
| 516 - D | 1 | 1 | \$1,100 | \$1,188 | \$1,250 |
| 516 - E | 1 | 1 | \$994 | \$1,071 | \$1,250 |
| 516 N U St Monthly Rent | | | \$4,884 | \$5,263 | \$6,250 |
| Effective Rent/Month | | | \$488 | \$526 | \$625 |
| ANNUAL INCOME | | | \$58,608 | \$63,156 | \$75,000 |

Other Income

| | Current | Annual Increase | Market |
|----------------------------------|-----------------|-----------------|-----------------|
| Laundry | \$250 | \$250 | \$250 |
| Parking | - | - | - |
| RUBS | - | - | - |
| TOTAL ANNUAL OTHER INCOME | \$250 | \$250 | \$250 |
| TOTAL ANNUAL INCOME | \$58,858 | \$63,406 | \$75,250 |

*7.7% AB 1482 Annual Increase for S.B. County

Financial Analysis

520 NORTH U STREET | LOMPOC, CA

| SUMMARY | |
|---------------|-------------|
| LIST PRICE | \$1,500,000 |
| COST PER UNIT | \$150,000 |
| COST PSF | \$292 |
| BLDGS | 2 |
| UNITS | 10 |
| BLDG SF | ±5,145 |
| LOT SF | 13,938 |

| GRM CAP RATE | | | |
|----------------|---------|-----------------|--------|
| | CURRENT | ANNUAL INCREASE | MARKET |
| GRM | 12.39 | 11.50 | 9.98 |
| CAP RATE | 4.33% | 4.91% | 6.14% |

Rental Income

| Unit | Bed | Bath | Current | *Annual Increase | Market |
|--------------------------------|-----|------|-----------------|------------------|-----------------|
| 520 - A | 1 | 1 | \$877 | \$945 | \$1,250 |
| 520 - B | 1 | 1 | \$911 | \$981 | \$1,250 |
| 520 - C | 1 | 1 | \$1,191 | \$1,283 | \$1,250 |
| 520 - D | 1 | 1 | \$1,005 | \$1,082 | \$1,250 |
| 520 - E | 1 | 1 | \$1,200 | \$1,292 | \$1,250 |
| 520 N U St Monthly Rent | | | \$5,184 | \$5,583 | \$6,250 |
| Effective Rent/Month | | | \$518 | \$558 | \$625 |
| ANNUAL INCOME | | | \$62,208 | \$66,998 | \$75,000 |

Other Income

| | Current | Annual Increase | Market |
|----------------------------------|-----------------|-----------------|-----------------|
| Laundry | \$250 | \$250 | \$250 |
| Parking | - | - | - |
| RUBS | - | - | - |
| TOTAL ANNUAL OTHER INCOME | \$250 | \$250 | \$250 |
| TOTAL ANNUAL INCOME | \$62,458 | \$67,248 | \$75,250 |

*7.7% AB 1482 Annual Increase for S.B. County

Financial Analysis

516 - 520 NORTH U STREET | LOMPOC, CA

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| CAP RATE | 4.33% | 4.91% | 6.14% |

Expenses

516 & 520 EXPENSES ARE COMBINED

| | Current Expenses | | Annual Increases | | Estimated Market Expenses | |
|---------------------------|------------------|--------------|------------------|--------------|---------------------------|--------------|
| | | AS % GOI | | AS % GOI | | AS % GOI |
| Taxes | | | | | | |
| Standard | \$17,093 | 14.1% | \$17,093 | 13.1% | \$17,093 | 11.4% |
| Fixed Charges | \$100 | 0.1% | \$100 | 0.1% | \$100 | 0.1% |
| Utilities Combined (est.) | \$6,878 | 5.7% | \$6,878 | 5.3% | \$6,878 | 4.6% |
| Trash | - | - | - | - | - | - |
| Water | - | - | - | - | - | - |
| Sewer | - | - | - | - | - | - |
| Electricity | - | - | - | - | - | - |
| Gas | - | - | - | - | - | - |
| Insurance | \$13,720 | 11.3% | \$13,720 | 10.5% | \$13,720 | 9.1% |
| Property Management | \$5,920 | 4.9% | \$6,378 | 4.9% | \$7,350 | 4.9% |
| Landscaping (est.) | \$1,200 | 1.0% | \$1,200 | 0.9% | \$1,200 | 0.8% |
| Repairs/ Maintenance | \$6,500 | 5.4% | \$6,500 | 5.0% | \$6,500 | 4.3% |
| Pest | \$500 | 0.4% | \$500 | 0.4% | \$500 | 0.3% |
| Reserves | \$1,850 | 1.5% | \$1,850 | 1.4% | \$1,850 | 1.2% |
| TOTAL EXPENSES | \$53,760 | 44.4% | \$54,218 | 41.6% | \$55,190 | 36.7% |

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Financial Analysis

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| | CURRENT | ANNUAL INCREASE | MARKET |
| GRM | 12.39 | 11.50 | 9.98 |
| CAP RATE | 4.33% | 4.91% | 6.14% |

Annual Property Operating Data

516 & 520 EXPENSES ARE COMBINED

| | Current Expenses | | Annual Increases | | Estimated Market Expenses | |
|-------------------------------|------------------|--------------|------------------|--------------|---------------------------|--------------|
| | | AS % GOI | | AS % GOI | | AS % GOI |
| Scheduled Gross Income | \$120,816 | 99.8% | \$130,158 | 99.8% | \$150,000 | 99.8% |
| Other Income | \$250 | 0.2% | \$250 | 0.2% | \$250 | 0.2% |
| GROSS OPERATING INCOME | \$121,066 | | \$130,408 | | \$150,250 | |
| Vacancy Reserve | \$2,416 | 2.0% | \$2,603 | 2.0% | \$3,000 | 2.0% |
| EFFECTIVE GROSS INCOME | \$118,650 | | \$127,805 | | \$147,250 | |
| Expenses | \$53,760 | 44.4% | \$54,218 | 41.6% | \$55,190 | 36.7% |
| NET OPERATING INCOME | \$64,889 | 53.6% | \$73,587 | 56.4% | \$92,060 | 61.3% |











Sales Comparables

516 - 520 NORTH U STREET | LOMPOC, CA



Sales Comparables

516 - 520 NORTH U STREET | LOMPOC, CA

| | Address | # of Units | Asking Price | Sales Price | CAP Rate | PPU | Bldg SF | Land SF | Unit Mix | Close Date |
|---|--|------------|--------------|-------------|----------|-----------|---------|---------|------------------------------|------------|
|  |  516 - 520 N. U St | 10 | \$1,500,000 | - | 4.33% | \$150,000 | 5,145 | 13,938 | (10) 1BD/1BA, | Listed |
|  |  220-222 S. H St | 6 | | \$1,700,000 | 5.60% | \$283,333 | 4,650 | 10,454 | (6) 1BD/1BA, (2) 2BD/1BA | 9/11/2024 |
|  |  316 N. 2nd St | 3 | | \$750,000 | 5.50% | \$250,000 | 2,409 | 8,276 | (3) 2BD/1BA | 10/30/2023 |
|  |  118 N. B St | 6 | | \$1,200,000 | 4.27% | \$200,000 | 8,488 | 10,454 | (2) 2BD/1BA; (4) 1BD/1BA | 6/25/2024 |
|  |  625 N. B St | 12 | | \$2,400,000 | 4.54% | \$200,000 | 12,435 | 23,958 | (10) 2BD/1BA; (2) 1BD/1BA | 5/16/2024 |

*Estimated based on market conditions

Local Amenities

516 - 520 NORTH U STREET | LOMPOC, CA



Lompoc, CA

Market Overview

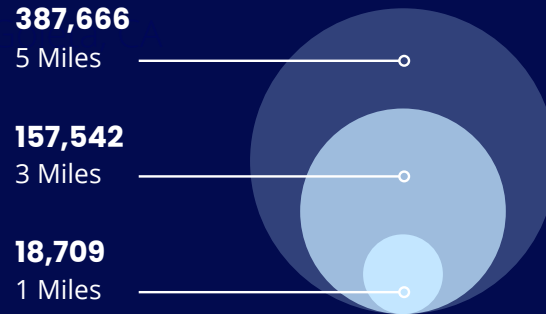
Lompoc is an increasingly strategic market on California's Central Coast, benefiting from its affordability, expanding commercial base, and proximity to major regional economic drivers such as Vandenberg Space Force Base and the broader Santa Barbara County corridor. Known for its scenic valley setting, mild climate, and strong sense of community, Lompoc continues to attract businesses, residents, and investors seeking value and stability in a supply-constrained coastal region.

The local economy is anchored by aerospace and defense, government services, agriculture, education, and a growing tourism sector. Vandenberg Space Force Base remains the region's dominant economic engine, supporting thousands of military and civilian jobs and fueling ongoing investment tied to the expanding commercial space industry. Additional major employers include the City of Lompoc, Lompoc Unified School District, Marian Regional Medical Center, and key agricultural and manufacturing operations throughout the valley.

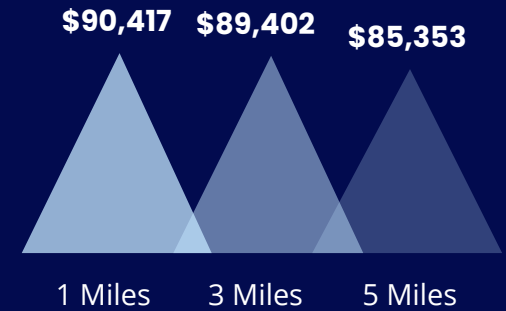
Tourism—supported by the Sta. Rita Hills American Viticultural Area, historic mission sites, outdoor recreation, and access to regional wine country—continues to strengthen year-round economic activity and visitor demand.

With relatively limited new commercial development, stable tenant demand, and pricing significantly more competitive than neighboring coastal markets, Lompoc offers compelling long-term value for investors. The city's affordability, growing employment base, and strategic location between Santa Barbara and Santa Maria position it as a practical, resilient, and increasingly attractive option for office and mixed-use investment.

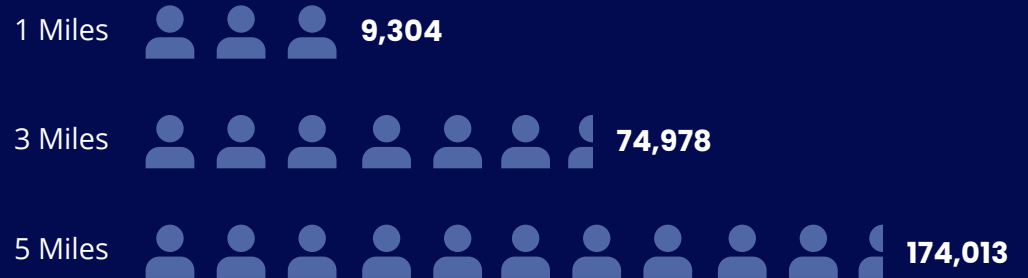
DAYTIME POPULATION 2025



AVERAGE HH INCOME 2025



ESTIMATED LABOR FORCE 2025



RENTER OCCUPIED HOUSING



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516 - 520
NORTH U STREET

LOMPOC, CA

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