

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



520 NORTH U ST
LOMPOC, CA
APN: 089 -152-015

516 NORTH U ST
LOMPOC, CA
APN: 089-152-014

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

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

Financial Analysis

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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

SUMMARY	
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COST PER UNIT	\$150,000
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GRM CAP RATE			
	CURRENT	ANNUAL INCREASE	MARKET
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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 (estimated)	-	-	-	-	-	-
Trash	\$166	0.1%	\$166	0.1%	\$166	0.1%
Water	-	-	-	-	-	-
Sewer	-	-	-	-	-	-
Electricity	\$6,300	5.2%	\$6,300	4.8%	\$6,300	4.2%
Gas	\$412	0.3%	\$412	0.3%	\$412	0.3%
Water	-	-	-	-	-	-
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%

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

Financial Analysis

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GRM CAP RATE			
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GRM	12.39	11.50	9.98
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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

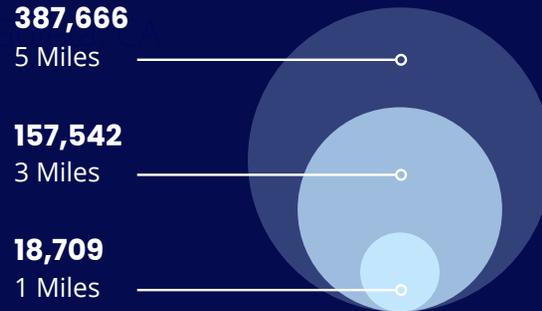
Lompoc is an increasingly strategic market on California's Central Coast, benefiting from its affordability, expanding commercial base, and proximity to major regional economic drivers such as Vandenberg Space Force Base and the broader Santa Barbara County corridor. Known for its scenic valley setting, 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.

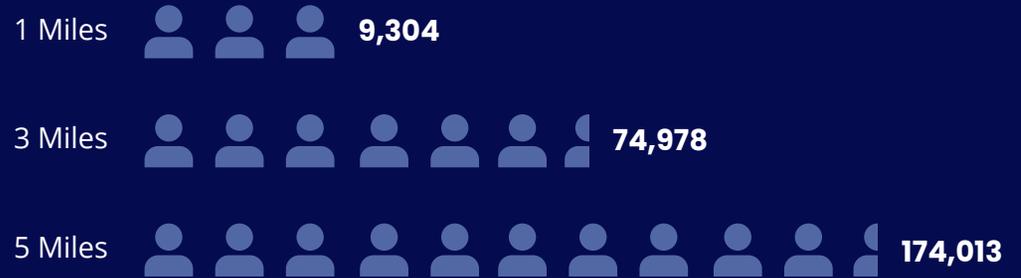
DAYTIME POPULATION 2025



AVERAGE HH INCOME 2025



ESTIMATED LABOR FORCE 2025



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