

OFFERING MEMORANDUM

# 100-108 || W. Pleasant Valley Road PORT HUENEME, CA 93041



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DRE#01216376



**Mixed Use Property with 11 single-unit  
residential units and 1 large retail space.**

# 108 W. Pleasant Valley Road

Port Hueneme, CA 93041



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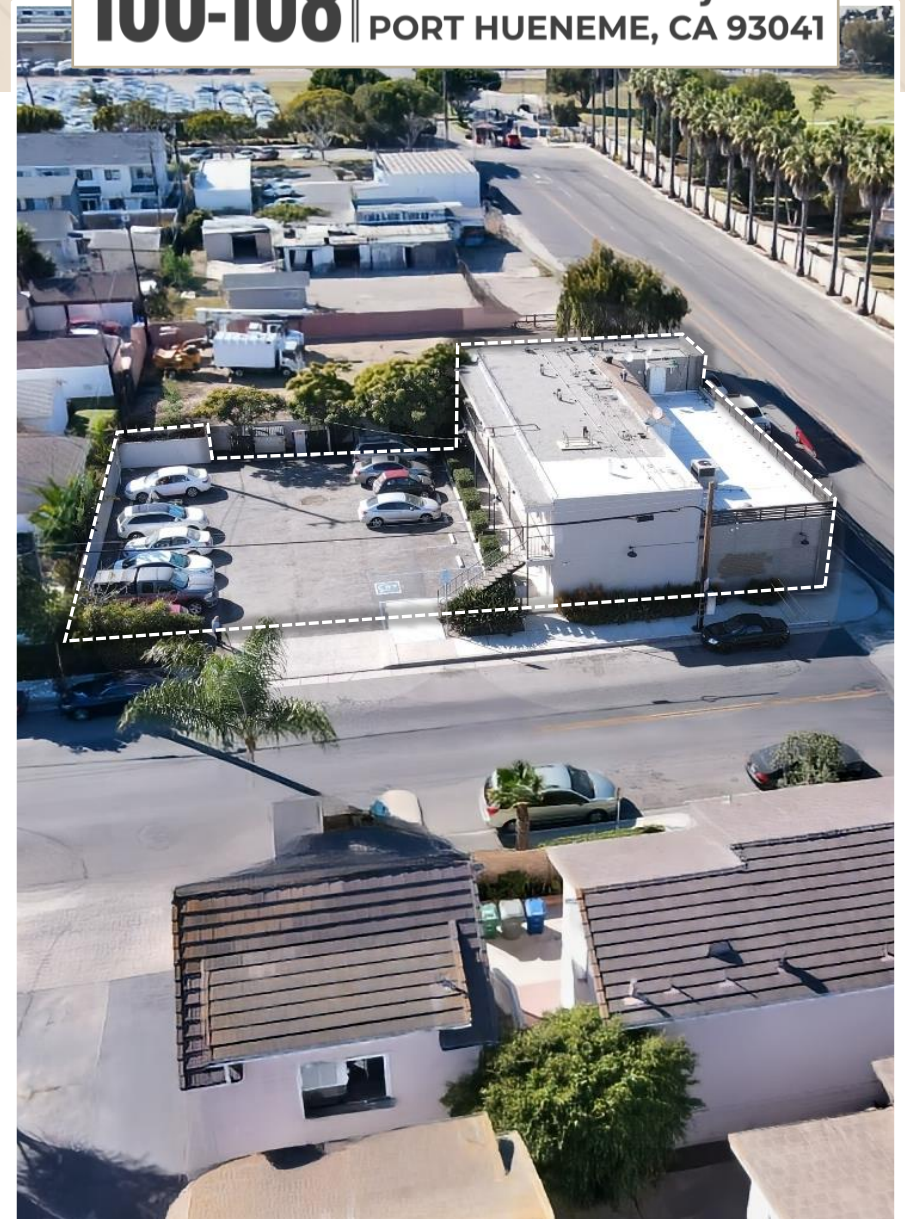
# EXECUTIVE SUMMARY

108 W. Pleasant Valley Road



# PROPERTY SUMMARY

**100-108** | W. Pleasant Valley Road  
PORT HUENEME, CA 93041



LISTING PRICE	▪ \$1,750,000
CURRENT CAP RATE	▪ 7.03%
PROFORMA CAP RATE	▪ 8.49%
NUMBER OF UNITS	▪ 12
CURRENT GRM	▪ 9.08
PROFORMA GRM	▪ 7.78
PRICE PER SQUARE FOOT	▪ \$279
LAND PRICE PER SQ. FOOT	▪ \$191
PRICE PER UNIT	▪ \$145,833
BUILDING AREA ± SF	▪ 6,262
LAND AREA ±	▪ 9,147
PARCEL #	▪ 206-0-031-140



## 11 SINGLE-UNIT RESIDENTIAL UNITS AND 1 LARGE RETAIL SPACE



**100-108** | W. Pleasant Valley Road  
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# PROPERTY OVERVIEW

We are pleased to present a rare mixed-use property consisting of 11 single unit residential units and 1 large retail property with 80 feet of frontage on Pleasant Valley Road in Port Hueneme, California. The property is well located just one block away from the Port Hueneme Entrance Gate. The Port of Hueneme is the only deepwater port between the Port of Los Angeles and the Port of San Francisco, and the only Navy-controlled harbor between San Diego Bay and Puget Sound, Washington. This makes the port an extremely important and vital trade port specializing in automobile and agricultural Import and Export.

The 11 single unit residential units have significant room for rental growth as the demand for single occupancy units continues to rise and is generally in great demand being so close to the port. The retail portion, which is approximately 1,900 square feet use to be a bar before it was occupied by a recreational cannabis business called Emerald Perspective. Emerald Perspective has spent a considerable amount on Tenant Improvements and enjoys great reviews and a following on Google and Yelp Reviews.

This mixed-use property represents a unique investment opportunity, balancing the steady cash flow of residential units with the added value of a commercial retail space, perfect for an investor or potential owner-user.



## OPPORTUNITY

Mixed Use Property with 11 single-unit residential units and 1 large retail space



## VISIBILITY

Features 80 feet of frontage on Pleasant Valley Road, Port Hueneme, CA



## LOCATION

Located one block from the Port Hueneme Entrance Gate, the only deep-water port between Los Angeles and San Francisco



## TRADE HUB

The port is Navy-controlled, positioned as a key trade hub specializing in automobile and agricultural imports and exports



## UPSIDE

Significant Upside in the Residential Units

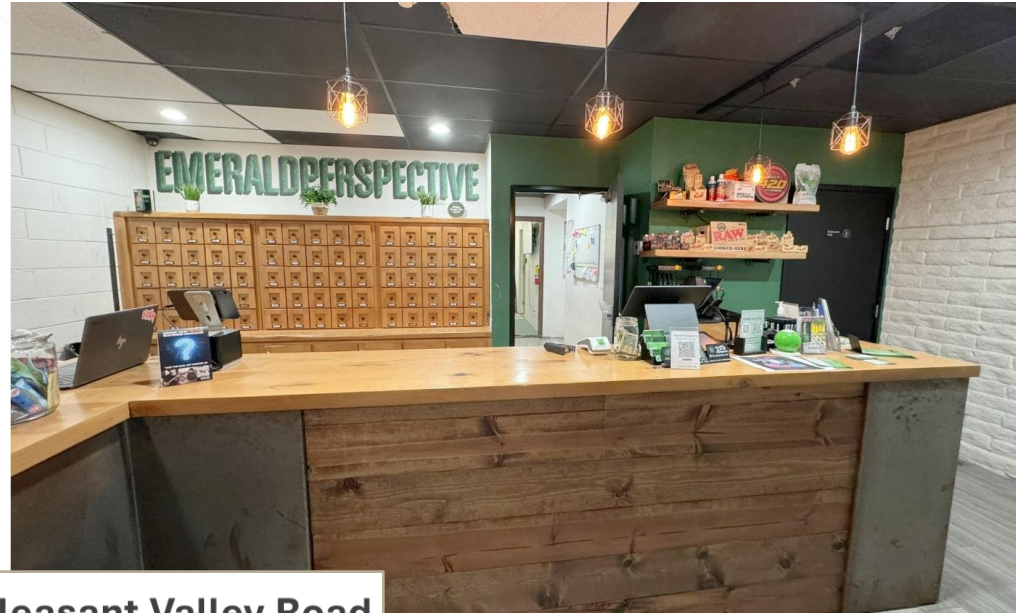


## OWNER-USER

Potential Owner-User Opportunity with the Retail Space



## RETAIL SPACE



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## RESIDENTIAL UNIT



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# FINANCIAL OVERVIEW

108 W. Pleasant Valley Road



# FINANCIAL ANALYSIS

PRICING SUMMARY		CURRENT		PROFORMA
<b>LISTING PRICE</b>		<b>\$ 1,750,000</b>		<b>\$ 1,750,000</b>
Net Operating Income		\$ 122,980		\$ 148,501
Cap Rate		7.03%		8.49%
Gross Rent Multiplier		9.08		7.78
Price/Per Unit		\$ 145,833		\$ 145,833
Number of Units		12		12
Building Size (1)		6,262		6,262
Lot Size (1)		9,147		9,147
Price Per Square Foot (Building)		\$ 279		\$ 279
Price Per Square Foot (Lot)		\$ 191		\$ 191
<b>PROPOSED FINANCING (9)</b>				
Down Payment	50%	\$ 875,000	50%	\$ 875,000
Loan Balance		\$ 875,000		\$ 875,000
Interest Rate		7.00%		7.00%
Term (Years)		30		30
Loan Due (Years)		5		5
Mortgage (Annual)		\$ 70,513		\$ 70,513
Mortgage (Monthly)		\$ 5,876		\$ 5,876
Cash on Cash Return		\$ 52,467		\$ 77,988
Return on Investment		6.00%		8.91%
Debt Coverage Ratio		1.74		2.11

(1) Building, unit and Lot sizes have not been measured or verified by Agent or Seller. Buyer to conduct their own investigations.

(2) Proposed Financing may be substantially different or unavailable to Buyer.

(3) Buyer is advised to speak to a qualified commercial loan specialist.

		CURRENT		PROFORMA
<b>Revenue</b>				
<b>Scheduled Gross Income</b>		<b>\$ 192,729</b>		<b>\$ 225,000</b>
Other Income - Laundry (1)		\$ -		\$ -
Vacancy Factor		\$ - 0.00%		\$ (6,750) 3.00%
<b>Total Gross Rental Income</b>		<b>\$ 192,729</b>		<b>\$ 218,250</b>
<b>Operating Expenses (4)</b>				
Property Tax		\$ 20,900 1.19%		\$ 20,900 1.19%
Insurance		\$ 13,000		\$ 13,000
Permits and Licenses		\$ 775		\$ 775
Landscaping		\$ 2,650		\$ 2,650
Repairs & Maintenance		\$ 3,600		\$ 3,600
Utilities: Electricity		\$ 9,475		\$ 9,475
Utilities: Gas		\$ 2,449		\$ 2,449
Utilities: Water		\$ 3,594		\$ 3,594
Utilities: Sewer		\$ 1,100		\$ 1,100
Trash Services		\$ 2,500		\$ 2,500
Fire Alarm Fees		\$ 70		\$ 70
Management Fees		\$ 9,636		\$ 9,636
<b>Total Operating Expenses</b>		<b>\$ 69,749</b>		<b>\$ 69,749</b>
Expense Ratio (% of EGI)		36%		32%
Expense PPSF		\$ 11.14		\$ 11.14
<b>NET OPERATING INCOME</b>		<b>\$ 122,980</b>		<b>\$ 148,501</b>

(1) Square footages of the Property have not been measured and are all approximations/estimates. Square footage has been obtained from CoStar, Buyer to verify square footage prior to purchase. Neither Seller nor Broker can guarantee or warantee unit or building sizes.

(2) All Proforma Rents and projections are estimates only and neither Broker nor Seller can guarantee such results.

(3) Emeral Perspective Tenant rent has fluctuated throughout the years. For confidentiality purposes, additional disclosures shall be made to qualified buyers only.

(4) Expenses are based on 2023 Owner's Expenses; some expenses are estimated.

(5) Insurance is actual 2023 owner's insurance cost.

(6) Repairs & Maintenance expenses are estimated; actual R&M was lower than reported.

(7) Electricity is Master Metered for the Residential Units.

(8) Management Fees are estimated at 5% of GRI; actual management fees are greater than reported.



# RENT ROLL

		Square	% of	Lease Term		CURRENT RENTS		PROFORMA RENT (2)	
Suite	Unit Type	Feet (Estimated)(1)	Property (Estimated)(1)	Begin	End	Monthly	PSF	Monthly	PSF
RETAIL									
Retail	Emerald Perspective	1,900	30%	03/01/17	MTM	\$5,000	\$1.84	\$5,000	\$2.63
APARTMENTS									
Unit 1	Studio 1 Bath	400	6%	06/17/19		\$1,150	\$2.88	\$1,250	\$3.13
Unit 2	Studio 1 Bath	400	6%	12/02/13		\$825	\$2.06	\$1,250	\$3.13
Unit 3	Studio 1 Bath	400	6%	11/01/10		\$850	\$2.13	\$1,250	\$3.13
Unit 4	Studio 1 Bath	400	6%	04/16/24		\$1,175	\$2.94	\$1,250	\$3.13
Unit 5	Studio 1 Bath	400	6%	11/01/10		\$817	\$2.04	\$1,250	\$3.13
Unit 6	Studio 1 Bath	400	6%	11/24/23		\$1,250	\$3.13	\$1,250	\$3.13
Unit 7	Studio 1 Bath	400	6%	10/15/14		\$850	\$2.13	\$1,250	\$3.13
Unit 8	Studio 1 Bath	400	6%	11/21/16		\$794	\$1.98	\$1,250	\$3.13
Unit 9	Studio 1 Bath	400	6%	10/18/24		\$1,175	\$2.94	\$1,250	\$3.13
Unit 10	Studio 1 Bath	400	6%	10/01/23		\$1,225	\$3.06	\$1,250	\$3.13
Unit 11	Studio 1 Bath	400	6%	06/17/19		\$950	\$2.38	\$1,250	\$3.13
Totals/Averages		4,400	100%			\$16,061	\$3.31	\$18,750	\$4.26
TOTAL ANNUAL						\$192,729		\$225,000	

Notes:

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# LOCATION OVERVIEW

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# PORT HUENEME CALIFORNIA



**21,407**

Population



**\$67,386**

Avg HH Income



**\$447,100**

Med. Home Value

The out-sized economic footprints of the Naval Base Ventura County (NBVC) and “The Port,” as it’s known, belie a quaint and business-friendly host city that’s big on quality-of-life and may present your business with a perfect home base of its own.

For commercial enterprises that import and export on seaward routes, proximity to the Port of Hueneme (The Port) is a colossal advantage. The Port has a reputation as congestion-free, well-managed, and environmentally friendly. Cargo runs the gamut from produce, to machinery, to automobiles, and everything in between: break-bulk, neo-bulk, and dry-bulk. Some 4,500 jobs are supported by the Port (either directly, or indirectly) with its greater economic ramifications felt far and wide, well beyond the mainland even: The Port serves as the staging area for the offshore oil rigs in the Santa Barbara Channel, making the oil industry a key sector in the local economy of Port Hueneme.



# Location Synergy

- Restaurants
- Shopping
- Services



The City of Port Hueneme is a unique community along Ventura County's Gold Coast just south of the City of Oxnard and Channel Islands Harbor.



# *Location & Industry*

The broad-based economy of Port Hueneme has historically performed better than the average California community. Regionally, the economy is driven by five primary sectors: oil production, defense, manufacturing, agriculture, and tourism. Locally, the Naval Base Ventura County and deep-water commercial Port of Hueneme dominate the economic landscape.

## **PORT HUENEME LARGE VESSEL**

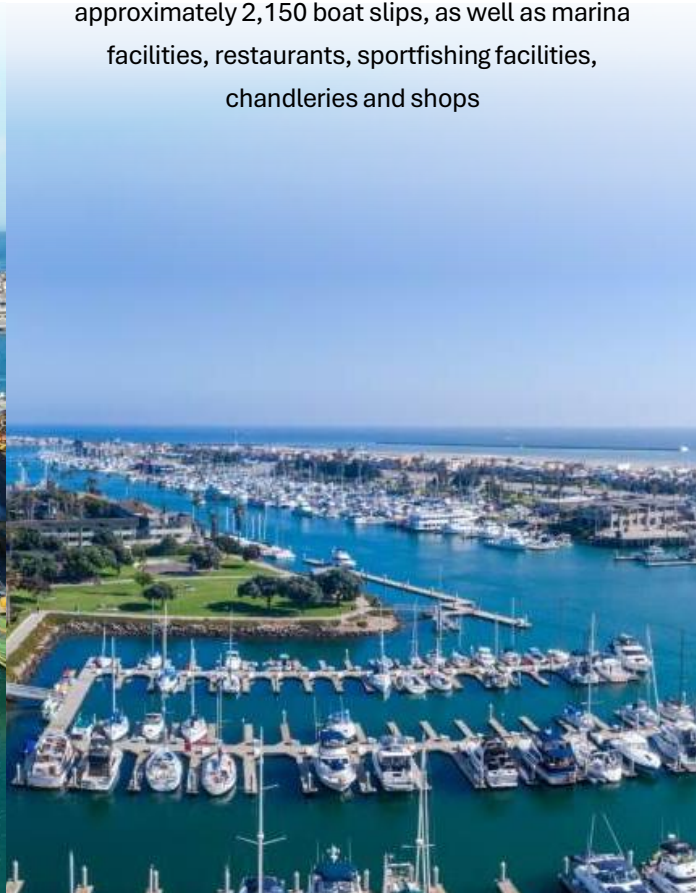
Over \$9.5 billion in cargo annually,  
Generating \$1.7 billion in economic activity.  
\$119 million paid in annual taxes.  
Providing more than 15,834 direct, indirect, induced  
and influenced jobs regionally.



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## **CHANNEL ISLANDS SMALL VESSEL**

The Channel Islands Harbor is a gem on the California coast between Port Hueneme and Ventura. It was built on 310 acres of land and water, with approximately 2,150 boat slips, as well as marina facilities, restaurants, sportfishing facilities, chandleries and shops



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## **NAVAL BASE VENTURA COUNTY**

NBVC provides the Pacific Fleet with a premier mobilization site, complete with a deepwater port, rail head, and airfield; all in one package. In support of the Pacific Fleet, NBVC Point Mugu is home to Airborne Command Control and Logistics Wing which supports four E-2C Hawkeye squadrons.



Mixed-Use Property



# Ventura County

Ventura County is the Gateway to the Central Coast. Nestled between the Counties of Los Angeles and Santa Barbara, Ventura County residents enjoy an unparalleled quality of life with access to beaches, mountains, eclectic downtowns and also to some of the largest and most innovative economic drivers in the State of California.

<b>832,605</b>	<b>\$94,150</b>	<b>\$633,900</b>
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Population

Avg HH Income

Med. Home Value

Ventura County is home to 832,605 residents distributed across ten major cities and unincorporated areas. As a destination for new or expanding businesses we are proud to offer a strong, diverse economy with an abundance of resources on-hand to support business growth. A broad assortment of major business sectors including agriculture, health care and social services, oil production, bio-science, manufacturing, leisure and hospitality, retail shopping, and general tourism



A BMW Group Company





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