

2227 PORTOLA ROAD VENTURA CA.

Multi-tenant investment
For Sale \$1,290,000

Office/warehouse investment for sale in Ventura, California
Approximately 5,842 square feet
100% leased, two tenant, free standing building



COMMERCIAL
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SERVICES

Jim Darin

805.497.4557 x224

jimdarin@jimdarin.com

BRE# 01266242

This information has been furnished from sources which we deem reliable, but for which we assume no liability. The information contained herein is given, in confidence, with the understanding that all negotiations pertaining to this property be handled through the submitting office. All measurements and financial information are approximate.

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- Highly visible location
- 2 units, 100% leased
- Separate front entrances
- Abundant parking
- 3 electrical meters
- 2 roll up doors
- Window line around 3/4 of building
- **FLEXABLE USE AS OFFICE OR WAREHOUSE!!**



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Property details

- | | | | |
|--------------|---|-------------------|------------------|
| • APN: | 084-0-143-245 | • YEAR BUILT | 1984 |
| • ZONING | MPD | • CLEAR HEIGHT | 12 foot |
| • SIZE | 5,842 square feet (per Assessor, buyer to verify) | • FIRE SPRINKLERS | yes |
| • PARKING | 20 spaces (plus rear area and street parking) | • OCCUPANCY | 100% |
| • ELECTRICAL | 220 /3 phase service 100 amp per unit, 3 meters. | • RESTROOMS | 3 |
| | | • ROOF | Built up |
| | | • CONSTRUCTION | Block and stucco |



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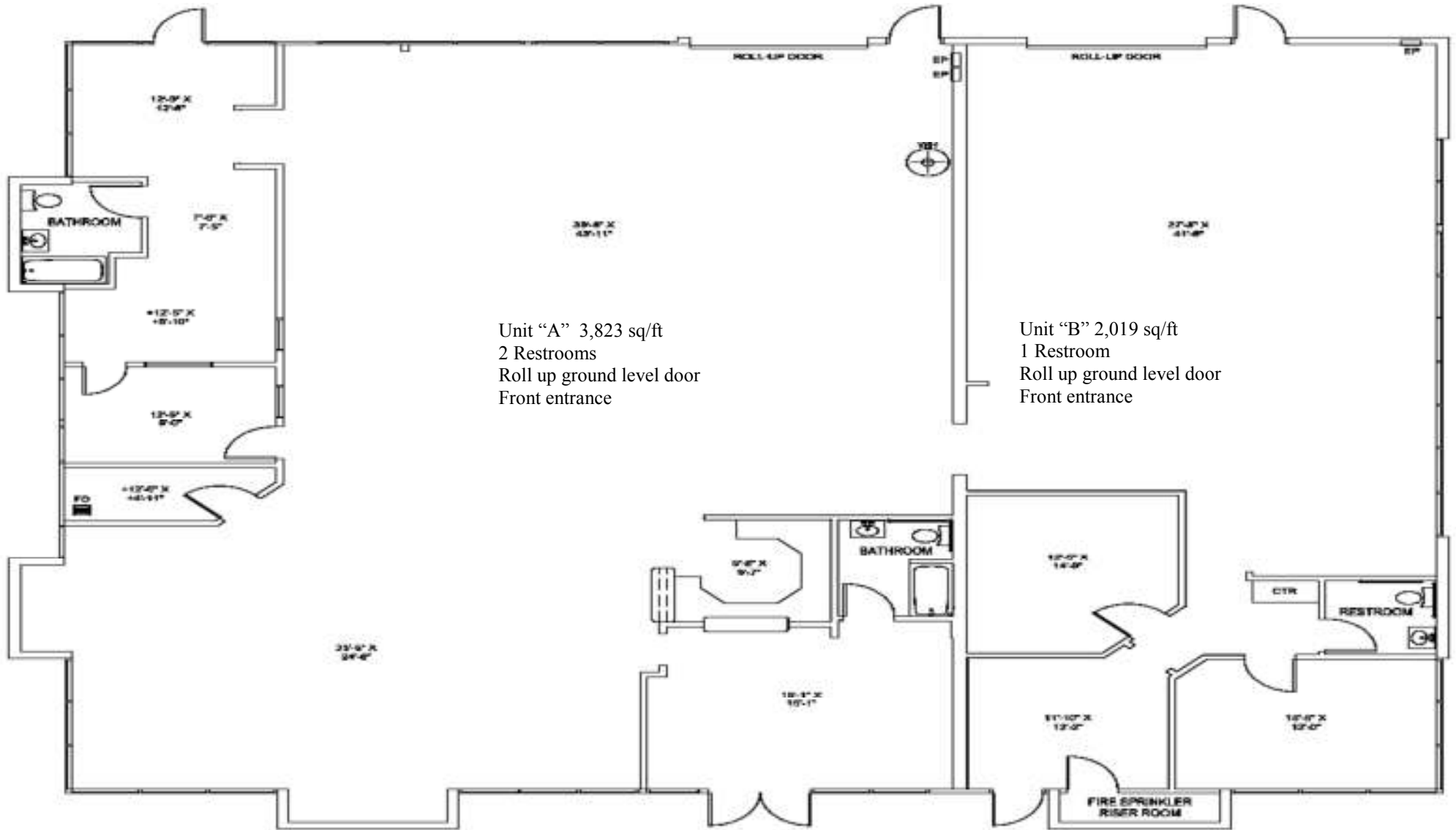
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**Over 1/2 acre parcel in Seaward Business Park
Providing a huge parking lot and extensive street parking.**



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Two ground level roll-up doors
Private operating space behind building



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- Located in MPD zoned industrial area of Ventura
- Ventura was voted a “top 10” place to live by Men’s Journal
- Close to 101 Freeway
- Blocks from the new Kaiser Permanente building
- Historically low Industrial Vacancy rates
- Great for parking intensive uses or modern workspace
- Upside or owner occupant potential at the conclusion of unit B’s lease term



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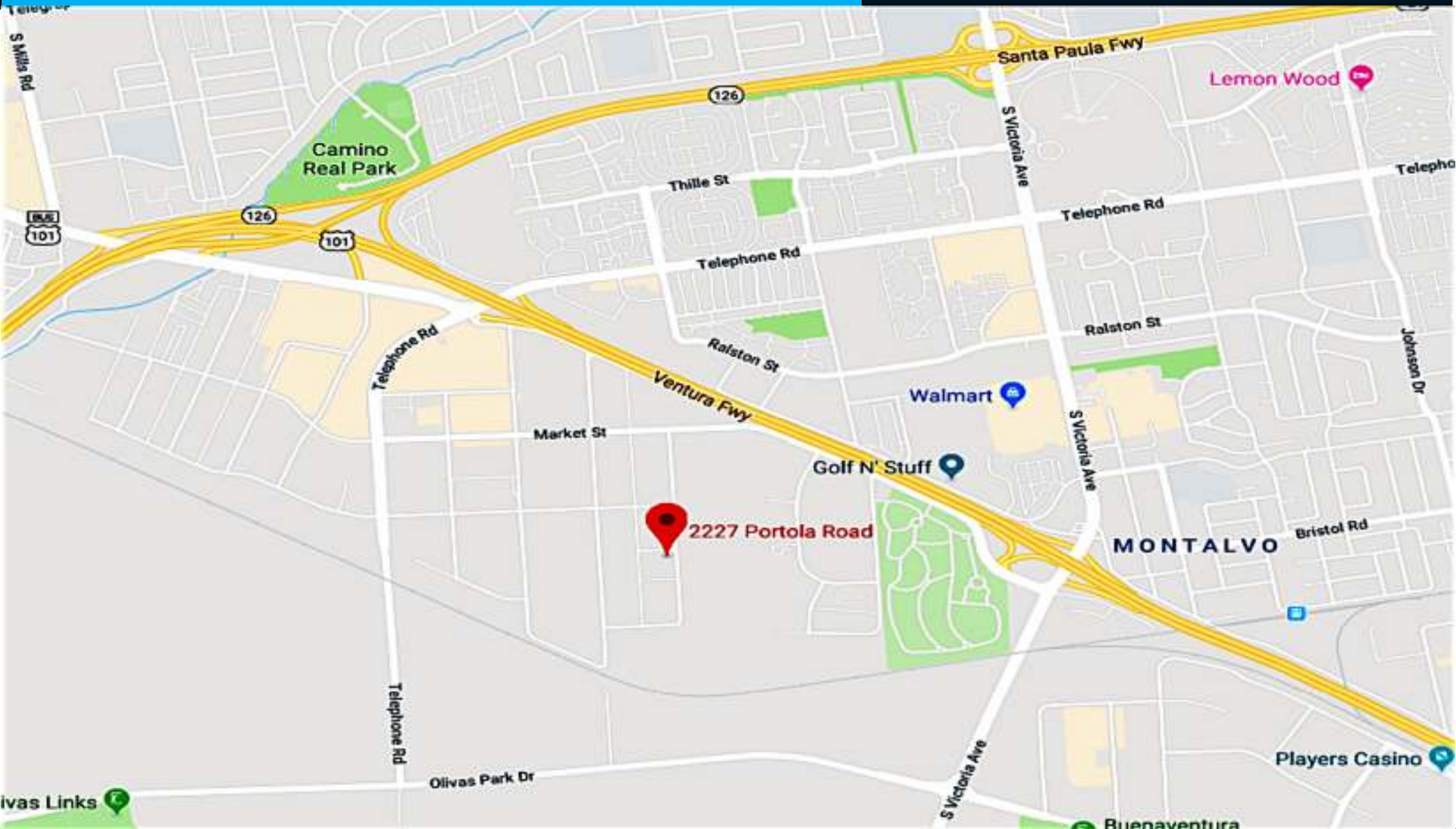
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Unit "A" successful gym tenant, THE CAMP
Extensive window line, two restrooms, new build out



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**Unit "B" Office and windowed warehouse, great workspace options
New office build out, leased until December 2019**



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FINANCIAL SNAP SHOT

PURCHASE PRICE	\$ 1,290,000 (\$221 psf)
GROSS EXISTING BASE INCOME	\$ 70,644
PROJECTED EXPENSES*	\$ 28,485
PROJECTED PASS THROUGH**	\$23,947
NOI	\$71,758
CAP	5.56
PROFORMA CAP ***	5.71

LEASES

UNIT A	AIR MULTI-TENANT NNN 5/1/17 —4/30/22 \$4,015.00 BASE PLUS \$ 1,262 NNN (\$1.05 nnn) 3% ANNUALS INCREASES, ONE 5 YEAR MARKET OPTION
UNIT B	AIR MULTI-TENANT GROSS 12/1/17—11/30/19 \$1,872 BASE PLUS \$262 CAM (\$.93 MG) NO OPTION

- * ACTUAL EXPENSES, PLUS PROP 13 PROPERTY TAX INCREASE AFTER SALE.
- ** EXISTING PASS THROUGH, PLUS ALLOWABLE PROP 13 PROPERTY TAX INCREASES, (PER AIR LEASE.)
- *** ASSUMES LEASING UNIT "B" WITH THE SAME RATE AND LEASE AS UNIT "A" AT END OF UNIT "B" LEASE TERM., ie \$1.05 NNN



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Sales Comps

3585 Telegraph Road, Ventura CA

7,161 SF Office

\$2,325,000 \$324/SF

2301 S. Victoria Ave. Ventura CA

6,262 SF Office

\$1,800,000 \$287/SF

7891 Telephone Rd. Ventura CA

4,827 SF Office

\$1,036,000 \$214/ SF



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Sales Comps

1767 Main Street, Ventura CA

4,000/SF Office

\$820,000 \$205/SF

2437 Grand Ave. Ventura CA

4,920 SF Office

\$940,000 \$191/SF

1200 Callens Road, Ventura CA

7,800 SF Industrial

\$1,475,000 \$189/ SF



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