

OHM BEACH LOFTS

5615 CARPINTERIA AVE
CARPINTERIA CA
93013

Price Adjustment
\$6,515,000
\$232,679/Unit
5.30% Cap Rate

28-unit turnkey asset
with full renovation in 2016

Studios have recently rented for \$1,750/mo,
indicating an approximate 6.27% cap rate
if all studio units achieve this same rent



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2016 Full Renovation—Reduced CapEx Risk with Strong Market Positioning

Rare opportunity to acquire a stabilized 28-unit multifamily asset in Carpinteria—one of Southern California's most supply-constrained coastal rental markets. The property features an efficient mix of 26 studios, one one-bedroom, and one two-bedroom unit, well aligned with consistent local demand. A comprehensive 2016 renovation positions the asset as a turnkey opportunity with minimal deferred maintenance and strong in-place income.

Strategically located along Carpinteria Avenue, the property offers convenient access to major employment hubs, coastal amenities, and regional transportation corridors, including nearby Santa Barbara. With new development constrained across the California South Coast, the asset benefits from high barriers to entry—supporting durable income, operational stability, and long-term appreciation potential in a premier coastal infill market.

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Price Adjustment
\$6,515,000
\$232,679/Unit
5.30 % Cap Rate

Building Size

±10,150 SF

Land Size

±20,037 SF

Units

28

Unit Mix

26 Studios, (1) 1BD/1BA, (1) 2BD/1BA

Parking

30 Spaces

Floors

2

Year Renovated

2016

APN

001-170-002

Other

7 Storage Lockers in Attic
(more could be added)

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RENT ROLL

OHM BEACH LOFTS - 5615 Carpinteria Ave, Carpinteria CA 93013

RENT ROLL

Unit	Floorplan	Current Rent	% to Market	Market	Deposit	Move In	Lease Term
101	2 Bed/1 Bath	\$2,450	12.2%	\$2,750	\$2,450	09/01/2025	02/28/2026
102	Studio	\$1,550	12.9%	\$1,750	\$1,550	08/01/2020	07/31/2021
103	Studio	\$1,550	12.9%	\$1,750	\$1,500	05/16/2025	05/31/2026
104	Studio	\$1,700	2.9%	\$1,750	\$1,700	4/30/2026	4/30/2027
105	Studio	\$1,550	12.9%	\$1,750	\$1,475	1/27/2025	1/31/2026
106	Studio	\$1,550	12.9%	\$1,750	\$1,675	1/26/2024	1/31/2025
201	Studio	\$1,700	2.9%	\$1,750	\$1,700	4/1/2026	3/31/2027
202	Studio	\$1,495	17.1%	\$1,750	\$1,395	11/2/2021	8/30/2025
203	Studio	\$1,500	16.7%	\$1,750	\$1,495	3/16/2020	4/30/2027
204	Studio	\$1,600	9.4%	\$1,750	\$1,600	2/10/2026	2/28/2026
205	Studio	\$1,550	12.9%	\$1,750	\$1,500	4/1/2025	3/31/2026
206	Studio	\$1,550	12.9%	\$1,750	\$1,595	10/25/2021	4/24/2022
207	Studio	\$1,550	12.9%	\$1,750	\$1,650	12/1/2022	11/30/2023
208	Studio	\$1,464	19.5%	\$1,750	\$1,700	4/1/2016	10/31/2026
209	Studio	\$1,550	12.9%	\$1,750	\$1,550	12/21/2022	7/31/2026
210	Studio	\$1,550	12.9%	\$1,750	\$1,650	6/1/2021	4/30/2026
211	Studio	\$1,550	12.9%	\$1,750	\$1,895	7/1/2021	7/31/2025
212	Studio	\$1,600	9.4%	\$1,750	\$1,700	4/8/2023	9/30/2023
213	Studio	\$1,750	0.0%	\$1,750	\$1,595	Vacant	
214	Studio	\$1,550	12.9%	\$1,750	\$1,495		7/31/2023
215	Studio	\$1,520	15.1%	\$1,750	\$1,520		12/31/2026
216	Studio	\$1,600	9.4%	\$1,750	\$1,600	2/27/2026	2/28/2027
217	Studio	\$1,525	14.8%	\$1,750	\$1,695	4/10/2019	4/30/2020
218	Studio	\$1,600	9.4%	\$1,750	\$1,600	1/26/2026	1/31/2027
219	Studio	\$1,550	12.9%	\$1,750	\$1,475	1/16/2025	1/31/2027
220	Studio	\$1,525	14.8%	\$1,750	\$1,495	2/4/2019	1/31/2020
221	Studio	\$1,550	12.9%	\$1,750	\$1,675	12/30/2022	12/29/2023
222	Studio	\$1,470	19.0%	\$1,750	\$1,625	8/1/2022	7/31/2023
7 Storage Lockers (2 Rented at \$45/Month)		\$90	0.0%	\$90			
Totals:	28	\$44,739		\$50,090			

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INCOME ANALYSIS

	Current	Market
Annual Rental Income:	\$536,868	\$601,080
RUBS (2025 Monthly Avg. \$2,935):	\$35,220	\$35,220
Laundry Income (2025 Avg. \$375):	\$4,500	\$4,500
Vacancy Factor	2%	2%
Effective Gross Income:	\$565,056	\$627,984

ESTIMATED ANNUAL EXPENSES

	Current	%	Market
Real Estate Taxes (est. at 1.05404%)	\$68,670	12.15%	\$68,670
Office Expense	\$1,236	0.22%	\$1,236
Insurance	\$9,316	1.65%	\$9,316
Utilities	\$48,486	8.58%	\$48,486
Property Mgt	\$22,110	3.91%	\$22,110
Repairs/Maintenance	\$69,666	12.33%	\$69,666
Totals:	\$219,484	38.8%	\$219,484
Net Operating Income:	\$345,572		\$408,500

PRICING SUMMARY

	Sale Price	Current Cap	GRM	Market Cap
PURCHASE PRICE:	\$6,515,000	5.30%	12.14	6.27%
PRICE/UNIT:	\$232,679			



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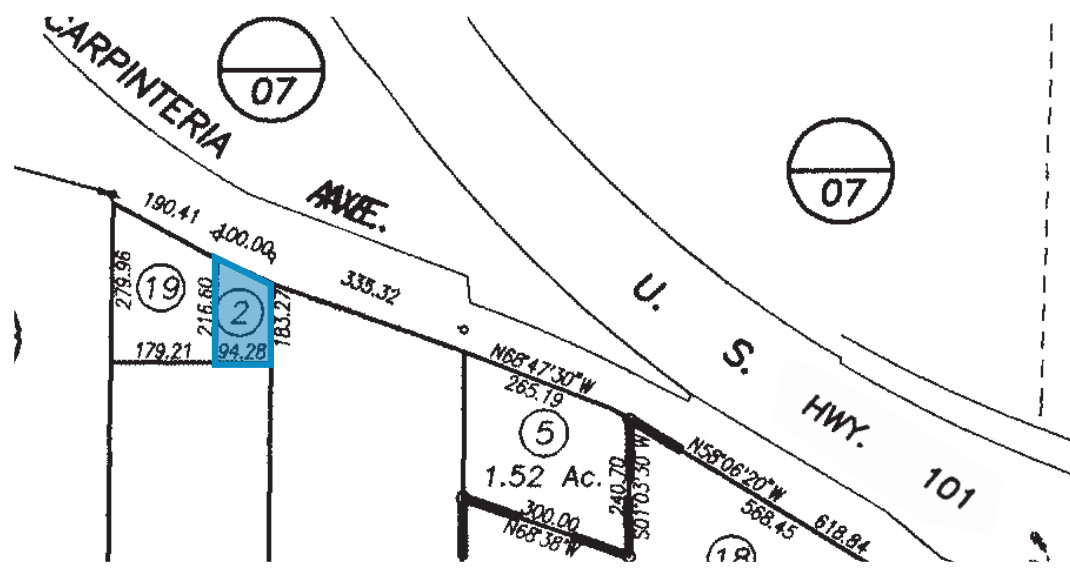
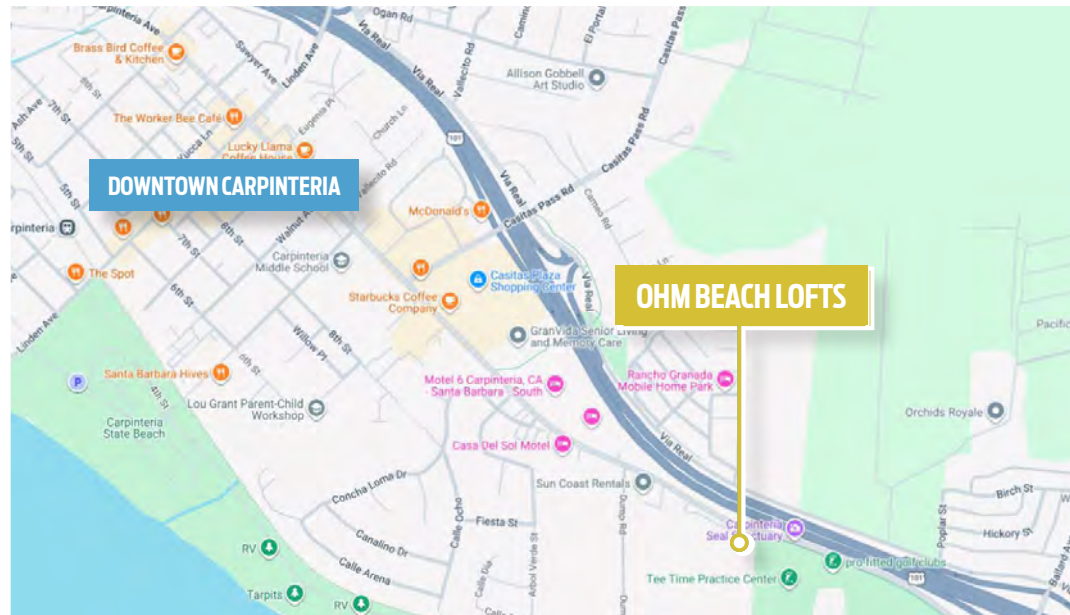
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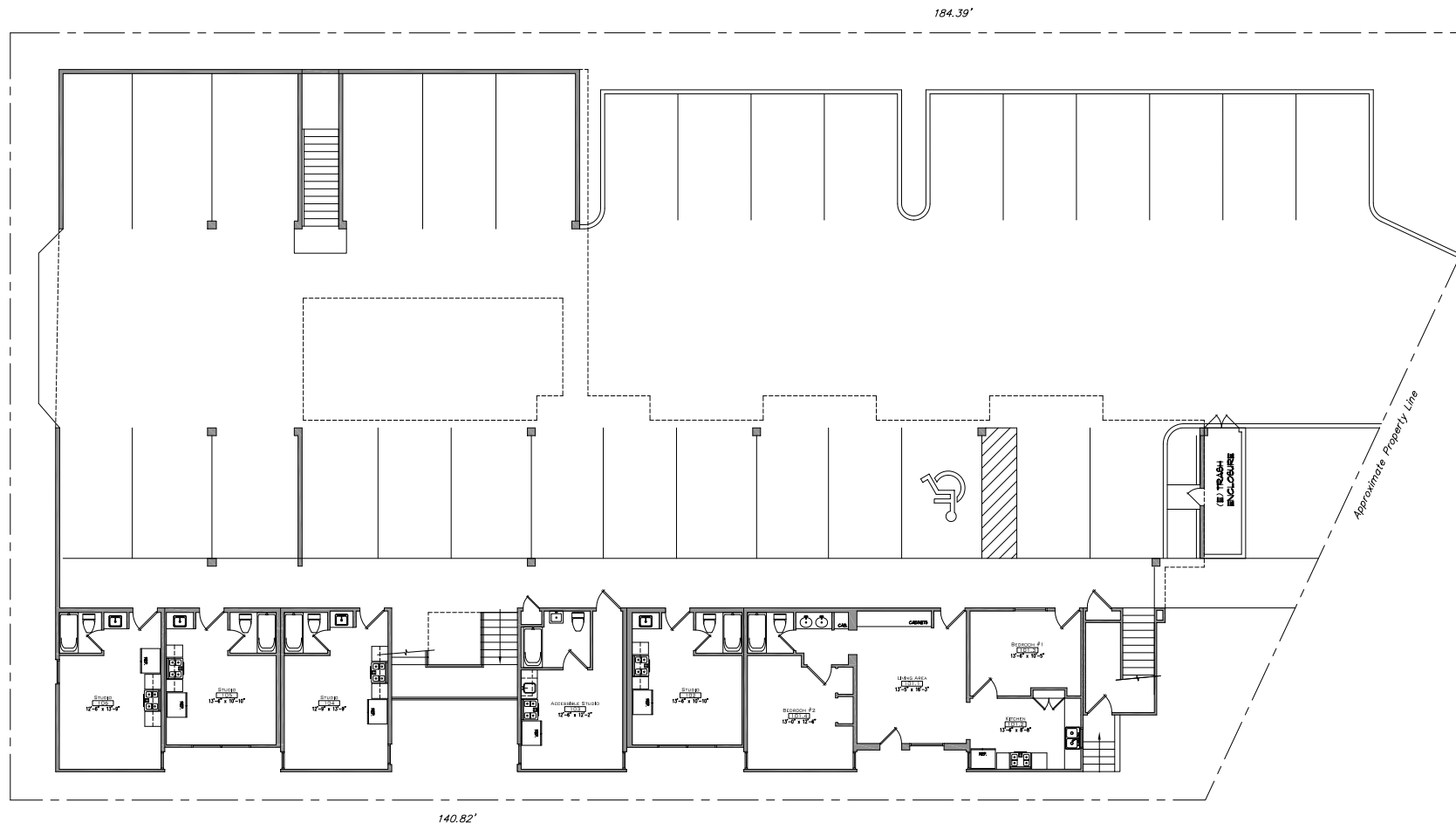


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Floor Plan—First Floor



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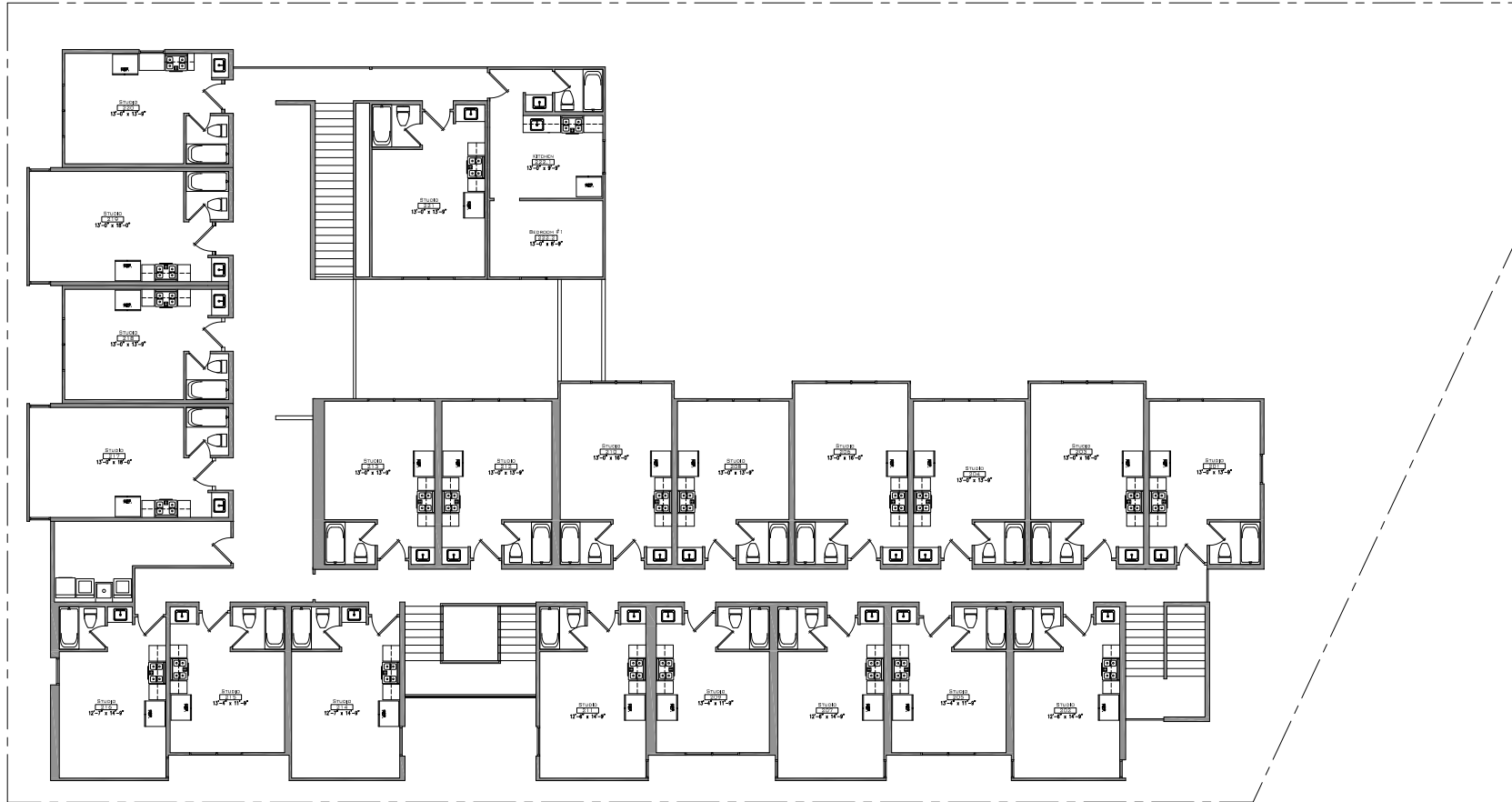
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Floor Plan—Second Floor



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CARPINTERIA

>100K

MEDIAN HH
INCOME

~45%

BACHELORS
DEGREE OR HIGHER

~70°

AVG YEAR-
ROUNDTMP

15

MINUTES TO
SANTA BARBARA

Positioned along the Southern California coast between Santa Barbara and Ventura, Carpinteria represents a **highly desirable, supply-constrained coastal market** supported by an **affluent and stable demographic base**. The city's population of 13,000 is characterized by a median age near 45 and **household incomes exceeding \$100K**, with nearly half of residents holding a bachelor's degree or higher—underpinning a **well-educated workforce and consistent housing demand**.

Carpinteria's appeal extends beyond its economic fundamentals, driven by a **coastal lifestyle that continues to attract a strong renter base**. Walkable downtown amenities along Linden Ave, accessible beaches, and a relaxed community environment contribute to sustained demand from both local residents and commuters. The city's economy remains **diversified across technology, advanced manufacturing, agriculture and tourism**, with employers such as Procore Technologies and LinkedIn Learning & Video facility reinforcing **income stability** and **access to high-quality jobs** throughout the region.

Carpinteria's limited land availability and coastal development constraints create meaningful barriers to new supply. Combined with median home values exceeding \$1 million and enduring lifestyle-driven demand, these dynamics support **long-term rent growth potential and asset appreciation** within this tightly held multifamily submarket.

Supply-Constrained Coastal Submarket

>\$1.0M Median Home Value | High Barrier to Entry

Affluent Demographics | ~\$100K+ Median Income

Highly Educated Workforce (~45% Bachelor's+)

Diverse Economic Base: Tech, Ag, Tourism

Proximity to Regional Employment Hubs

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Sunset

"Top 14 Unsung Beach Towns"

TRAVEL+ LEISURE

*"15 Best US Beach Towns
to Live in Year-Round"*

Walkable Coastal Downtown (Linden Ave.)

Perennially Touted "World's Safest Beach"

Year-Round Temperate Climate (~70°F Avg.)

Small-Town Character with Coastal Amenities

~15 Minutes to Santa Barbara

Outdoor-Oriented Living: Surf, Trails, Open Space

CALIFORNIA



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NEARBY EMPLOYMENT ANCHORS SUPPORTING RENTAL DEMAND



Agilent Technologies



Microsoft



FREUDENBERG
MEDICAL

PROCORE

LinkedIn



DACInternational



EMCOR

GIGAVAC

Continental



BEGA

CARP INDUSTRIAL & TECH PARK

CARP BLUFFS OFFICES
& OPEN SPACES

OHM BEACH LOFTS

US 101 FREEWAY

Coastal Living Meets High-wage Employment

Just a short drive from the Carpinteria Industrial Park, **5615 Carpinteria Ave** is ideally positioned within one of the South Coast's premier employment hubs. The area is anchored by a strong concentration of technology and advanced manufacturing firms, including LinkedIn, Procore Technologies, Agilent Technologies, Gigavac, and NuSil Technology. Its proximity to the Carpinteria bluffs further enhances the location, combining coastal open space with a highly concentrated employment base.

The property benefits from direct access to a deep, high-quality renter pool driven by both local employers and regional connectivity to Goleta and Santa Barbara. The convergence of high-paying technology and manufacturing jobs, coastal lifestyle amenities, and limited housing supply supports sustained rental demand, positioning 5615 Carpinteria Avenue within one of the South Coast's most desirable and supply-constrained rental markets.

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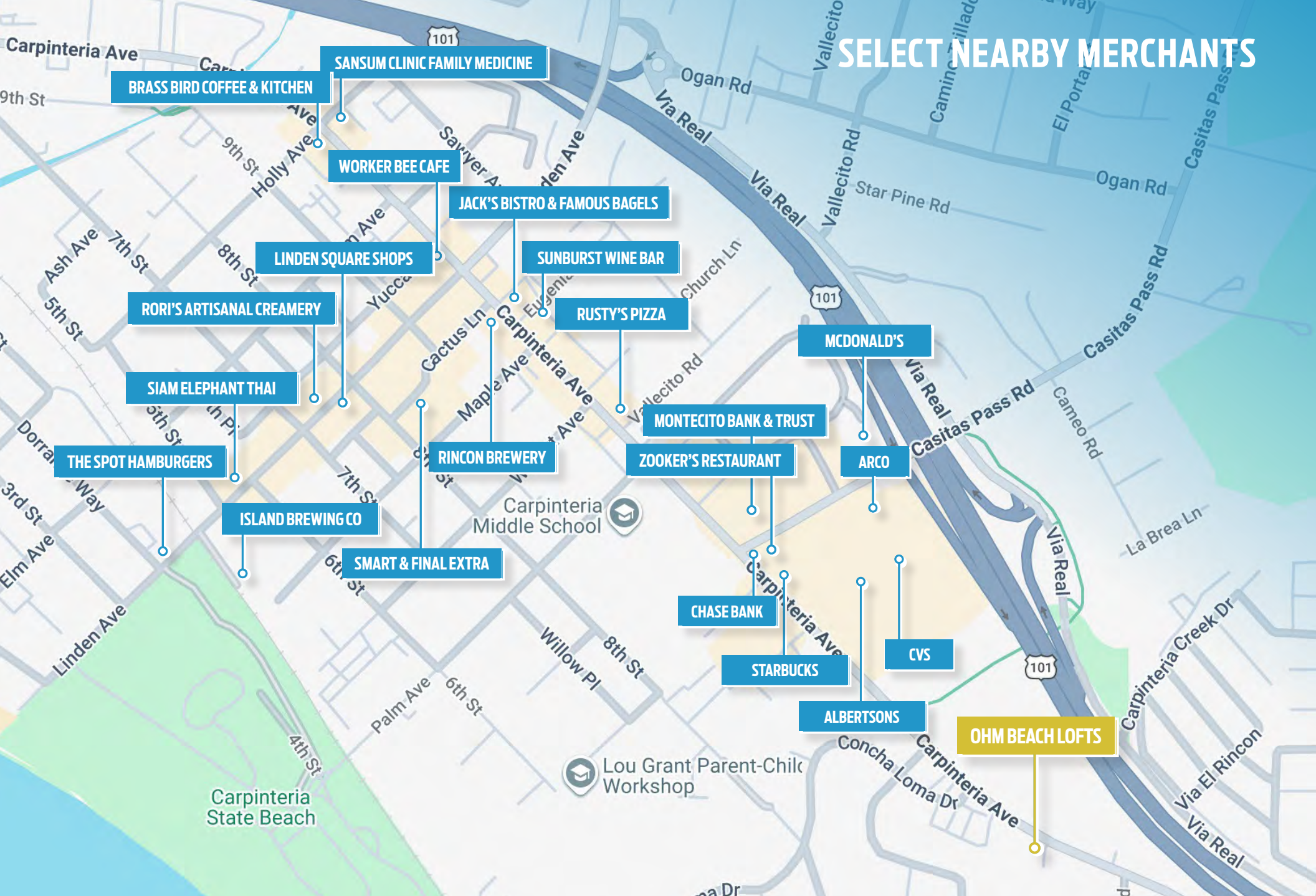
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SELECT NEARBY MERCHANTS



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