

OFFERING MEMORANDUM

# 633 META STREET

15 UNITS MIXED-USE IN OXNARD | OFFERED AT \$2,245,000



OXNARD'S HISTORIC  
*Franco House*



BEACHSIDE PARTNERS  
Multi-Family Advisors

# PROPERTY OVERVIEW

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# 633 META STREET OXNARD, CA 93030

Mixed use investment opportunity set on 10,000 SF lot in downtown Oxnard featuring (2) detached buildings including a fully renovated two-story 14-unit apartment building along with a restaurant building. Originally built as a motel the apartment building totals 2,792 SF and contains all studio efficiency units (one bathroom and one room) along with a common laundry room with two sets of washer/dryers. The commercial building totals 1,305 SF and in past operated as a restaurant but current tenant operates as a prep kitchen that prepares meals for the agriculture contractors that provide immigrant field workers with daily meals. The restaurant building has a dining area, kitchen, food prep area, storage room and two restrooms along with floor drains. 18 uncovered parking spaces in rear. Front and rear electronic gates provide privacy and security to its residents. 6.5% cap rate on in place rents!

The apartment building has been completely updated over the past 6 years including new roof, fresh paint and fascia replacement, fumigation for pest treatment, new windows and doors, new main electrical panel and exterior LED lighting, new driveway and striping, new water heaters and various plumbing upgrades along with full remodel of interiors including new baths, flooring, lighting, electric heating units and kitchen counter and sink.

## PROPERTY FACTS

<b>Address:</b>	633 Meta Street, Oxnard, CA 93030
<b>Price:</b>	\$2,245,000
<b>Units:</b>	15 Units
<b>Unit Mix:</b>	(14) Efficiency Apartments; (1) Commercial Space
<b>Improvements:</b>	2,792 SF - Apartments; 1,305 SF - Commercial Space
<b>Lot Size:</b>	10,000 SF
<b>Year Built:</b>	1952 / 1961
<b>APN:</b>	201-0-272-220
<b>Parking:</b>	18 Uncovered
<b>Utilities:</b>	Apartments: Master Metered (owner pays all) ; Commercial: Tenant Pays all
<b>Current Rents:</b>	10.0 GRM / 6.5% CAP Rate

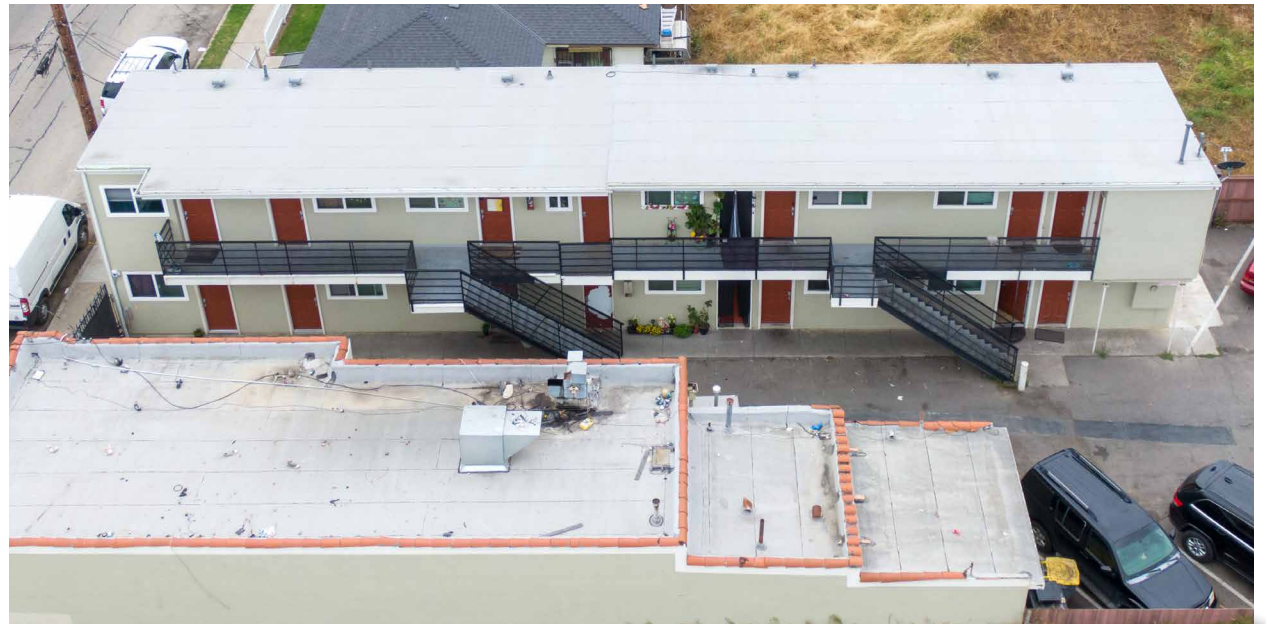


## PROPERTY HIGHLIGHTS

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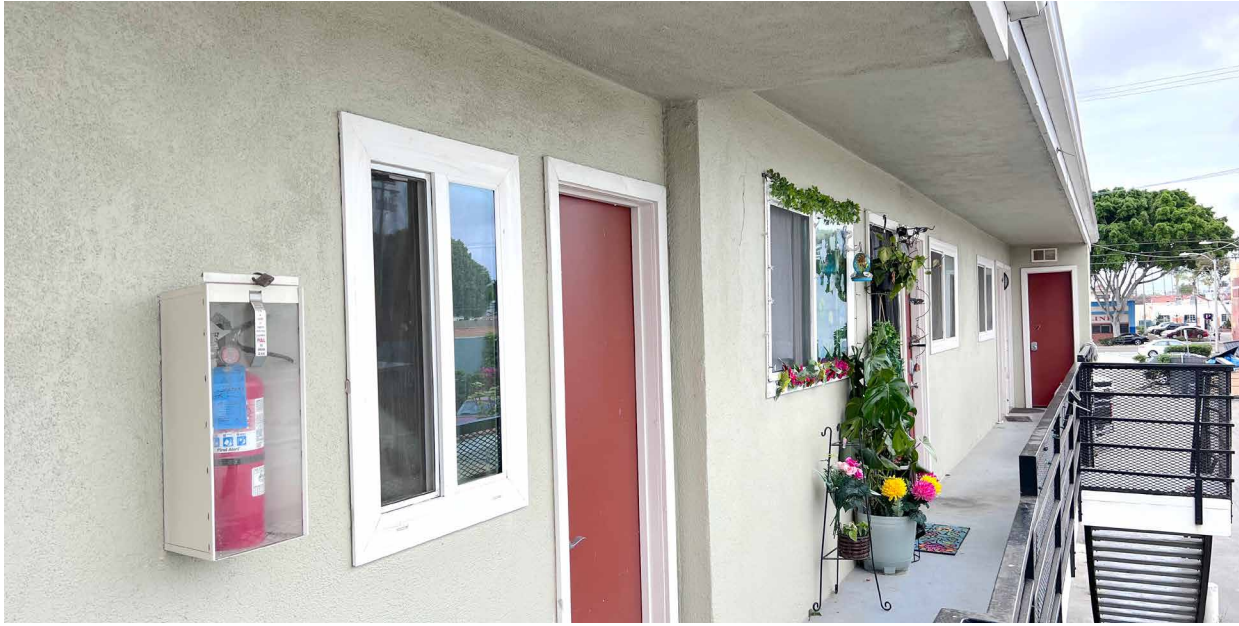
- 6.5% Cap rate on current rents!
- 2 detached buildings Mixed-Use Investment
- 18 off street parking spaces, onsite laundry room
- Apartment Building Fully Renovated in last 6 years: Electrical, plumbing, roof, windows & doors, paint, fencing, electric gate, driveway, updated interiors
- Apartment units have low turnover and are extremely sought after as they are some of the most affordable units in Ventura CO
- Stable Commercial Tenant operating food prep business offering affordable meals for farmworkers
- Located downtown near Oxnard Transit Center, shopping, dining, Schools

# PHOTOS

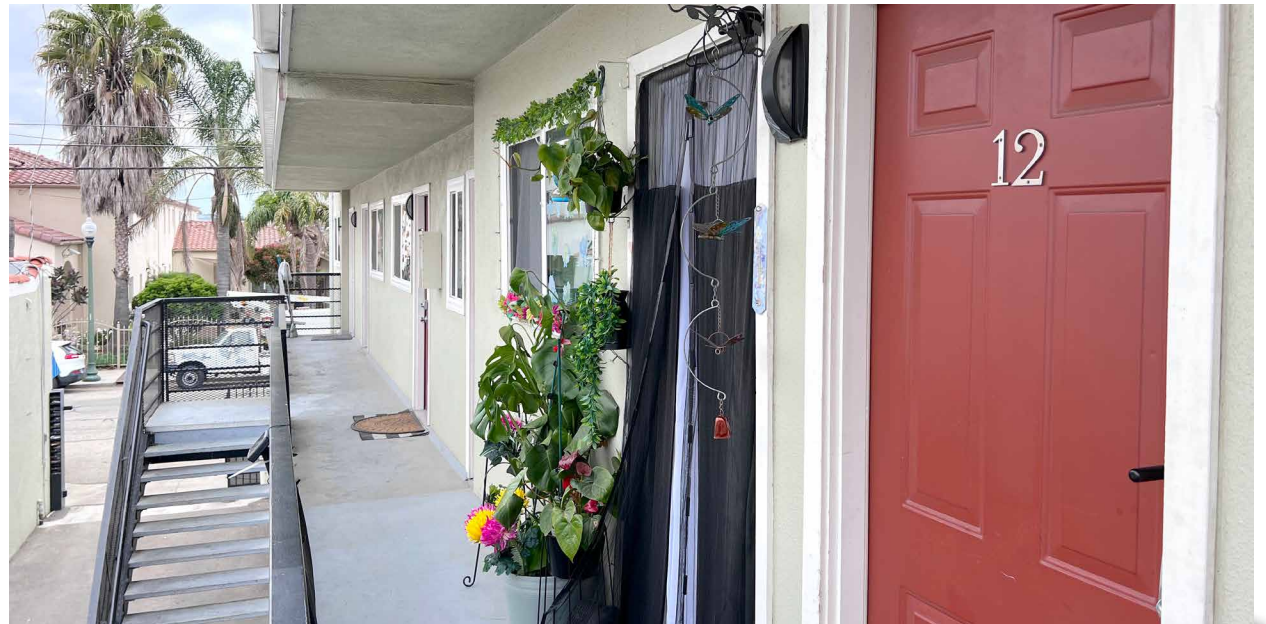
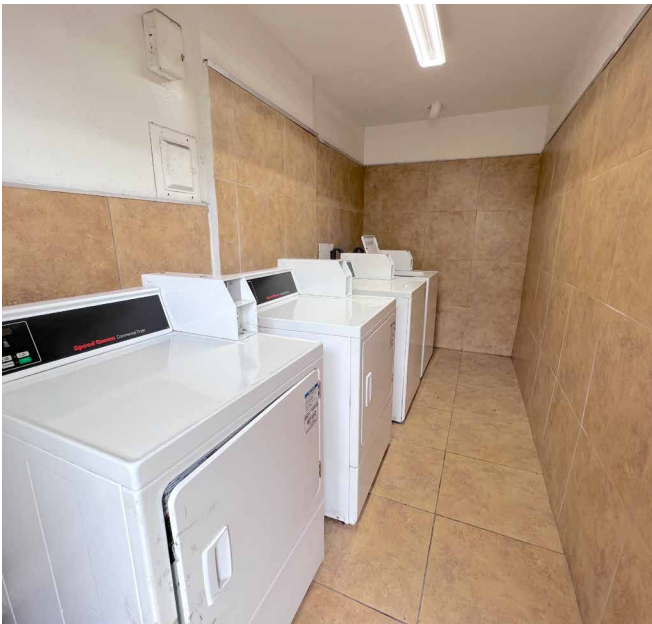
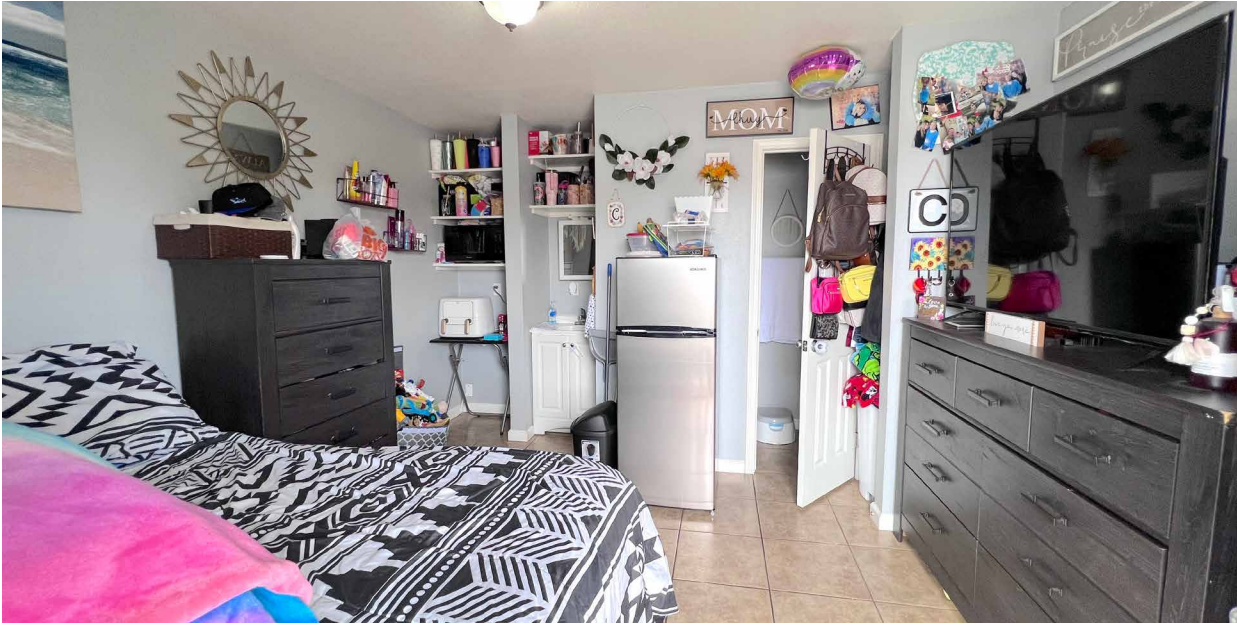


# PHOTOS

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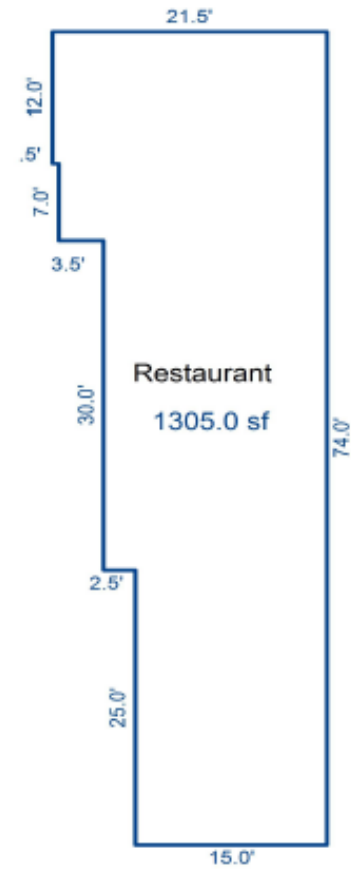
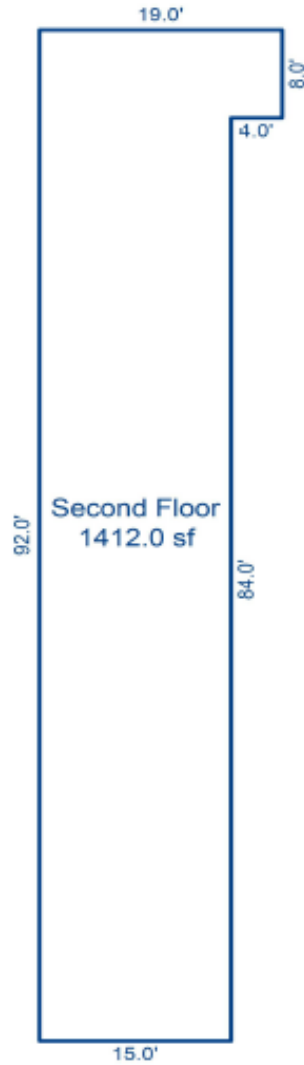
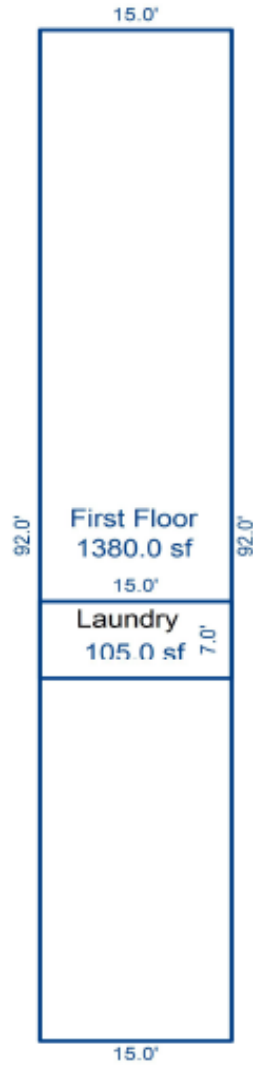
# PHOTOS



# FLOOR PLAN

APARTMENTS: 7 UNITS ON EACH FLOOR

RESTAURANT



Measurements made by prior appraisal for Seller several years ago. Buyer to verify measurements to their satisfaction.

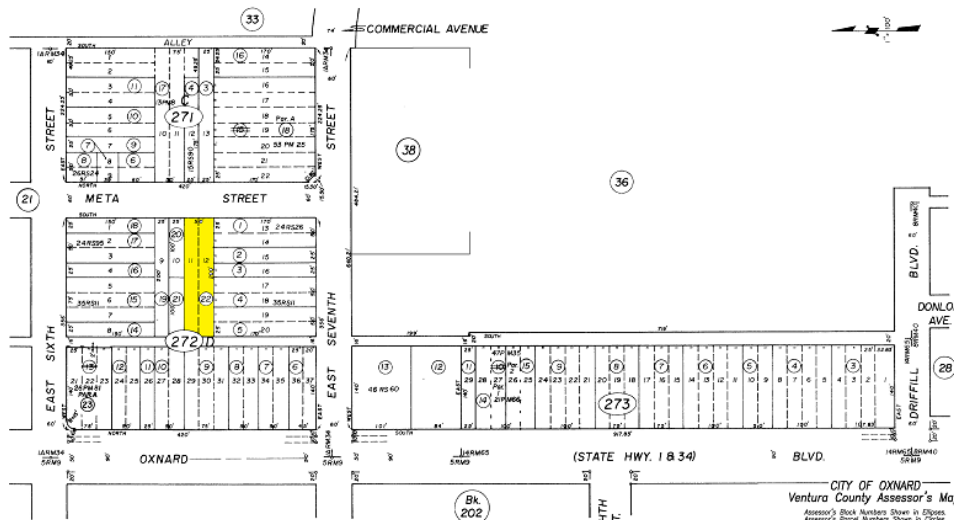
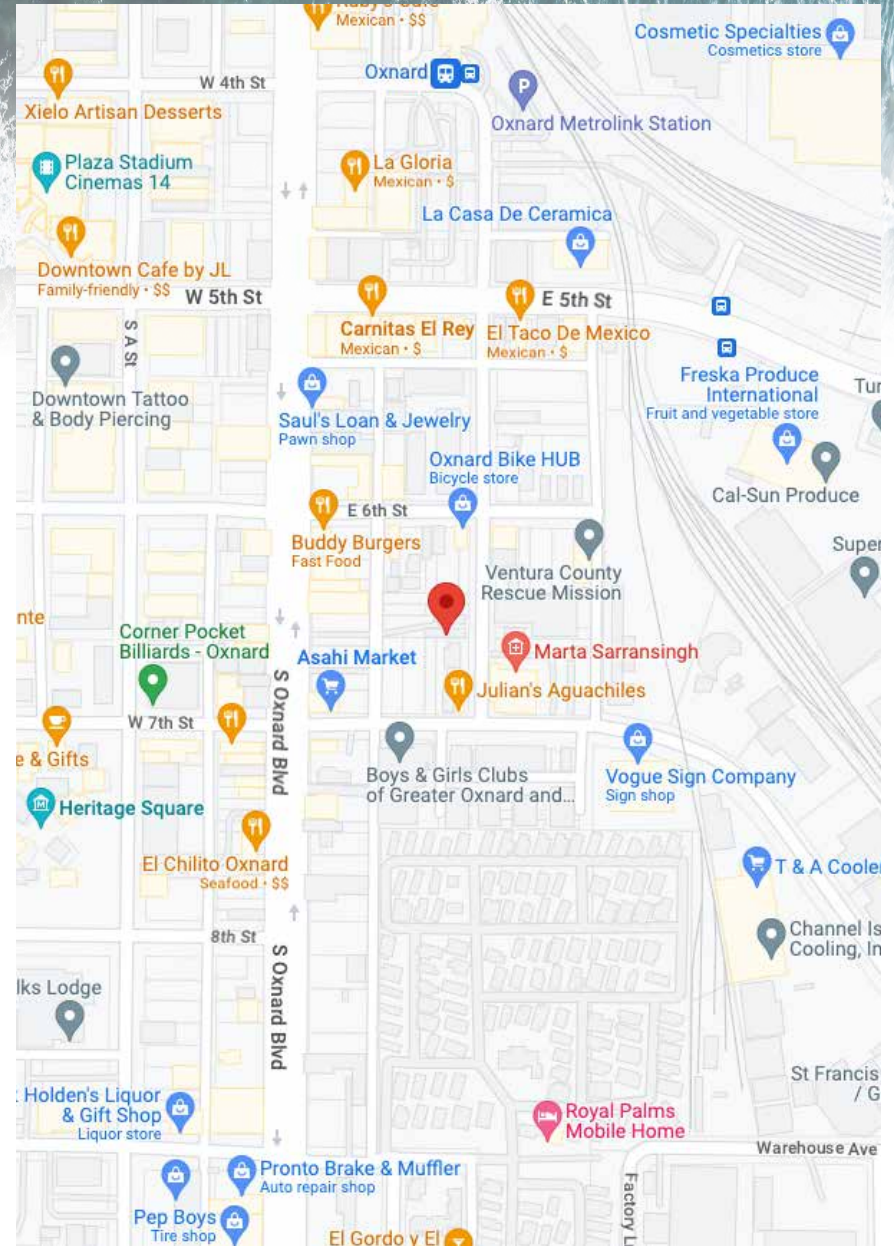


# LOCATION

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# MAPS



Central Subdivision M.R. Bk.14, Pg.65  
 Rancho Colonia, Partition Map, Scott vs. Gonzales  
 Rice, T.A. Subdivision M.R. Bk.1A, Pg.34

NOTE: UNDESIRABLE INTERESTS SHOWN ON THIS MAP  
 DO NOT NECESSARILY CONSTITUTE LEGAL INTERESTS  
 CHECK WITH COUNTY CLERK'S OFFICE FOR  
 PLANNING DECISION TO VERIFY

CITY OF OXNARD  
 Ventura County Assessor's Map  
 Assessor's Block Numbers Shown in Squares  
 Assessor's Parcel Numbers Shown in Circles  
 Assessor's Acreage Numbers Shown in Triangles  
 DATE: 8-22-2008  
 PREPARED BY: PJA  
 PROGRAM: PJA  
 CREATED: 8-25-1995  
 DRAWN: PLATTEN/STAFF/STW  
 PRINTED: 8-27-2008  
 PROJECT: Bk.201, Parcel Pg.27  
 Compiled By: Ventura County Assessor's Office



OXNARD BLVD

101 FREEWAY

PACIFICA HIGH SCHOOL

OXNARD COLLEGE

OXNARD AIRPORT

OXNARD TRANSIT CENTER

633 META ST

PLAZA PARK & CENTENTIAL PLAZA

HERITAGE SQUARE

OXNARD  
CALIFORNIA



## THE CITY OF OXNARD

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Oxnard is where strawberries meet the sea. In this city 40 minutes south of Santa Barbara and 40 minutes north of Los Angeles, you'll find seven miles of unspoiled beaches, plus farm stands overflowing with picked-that-morning produce from nearby farms and fields. Oxnard is home to the Channels Islands Harbor, which features canals and oceanfront homes with docks and is just a short boat ride out to the Channel Islands National Park. The town also has a rich history, offering multiple museums and a strong preservation ethic to protect historic buildings and sites.



# FINANCIALS

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# RENT ROLL - JUNE 2025

UNIT #	UNIT TYPE	MOVE-IN DATE	CURRENT RENT	MARKET RENT
<b>635 META STREET</b>				
1	Efficiency Studio	3/12/19	\$1,055	\$1,135
2	Efficiency Studio	8/1/22	\$1,070	\$1,135
3	Efficiency Studio	12/1/23	\$1,135	\$1,135
4	Efficiency Studio	2/11/25	\$1,135	\$1,135
5	Efficiency Studio	1/10/24	\$1,135	\$1,135
6	Efficiency Studio	12/11/20	\$1,070	\$1,135
7	Efficiency Studio	5/5/23	\$1,135	\$1,135
8	Efficiency Studio	9/4/23	\$1,135	\$1,135
9	Efficiency Studio	11/1/24	\$1,135	\$1,135
10	Efficiency Studio	6/19/20	\$1,070	\$1,135
11	Efficiency Studio	7/1/24	\$1,135	\$1,135
12	Efficiency Studio	5/19/25	\$1,135	\$1,135
13	Efficiency Studio	7/25/24	\$1,135	\$1,135
14	Efficiency Studio	12/2/24	\$1,135	\$1,135
<b>633 META STREET</b>				
Restaurant	El Sandillon 2 INC	10/1/21	\$2,750	\$3,000
<b>TOTAL</b>			<b>\$18,365</b>	<b>\$18,890</b>



# FINANCIAL ANALYSIS

## FINANCIAL SUMMARY

Units:	15 units
Price:	\$2,245,000
Price per unit:	\$149,667
GRM:	10.0
GRM (proforma):	9.7
Cap Rate:	6.5%
Cap Rate (proforma):	6.8%

## INCOME ANALYSIS

UNITS	CURRENT RENTS AVERAGE	CURRENT RENTS TOTAL	MARKET RENTS	MARKET RENTS TOTAL	% CHG
(1) Commercial Space	\$2,750	\$2,750	\$3,000	\$3,000	
(14) Studios	\$1,115	\$15,615	\$1,135	\$15,890	
<b>Monthly Rental Income:</b>		\$18,365		\$18,890	
<b>Monthly Laundry Income:</b>		\$328		\$328	
<b>Total Monthly Income:</b>		\$18,693		\$19,218	
<b>Gross Annual Income:</b>		\$224,316		\$230,616	
<b>Less Vacancy (3%):</b>		-\$6,729		-\$6,918	
<b>EFFECTIVE GROSS INCOME:</b>		\$217,587		\$223,698	2.8%

## PROPERTY NOTES:

- Utilities are 2024 actual figures. Owner pays all utilities for apartments, commercial tenant pays own utilities.
- There are 3 water heaters, 2 at residential building and 1 at the commercial building.
- Laundry income shown is actual. Machines are owned by Seller. There are 2 sets of washer/dryers.
- There are 2 business licenses, \$569 for the apartments and \$142 for commercial.

## EXPENSE ANALYSIS

	CURRENT RENTS	% OF EGI	MARKET RENTS	% OF EGI
<b>Property Taxes (1.220%):</b>	\$27,389	12.6%	\$27,389	12.2%
<b>Insurance (actual):</b>	\$8,130	3.7%	\$8,130	3.6%
<b>Utilities (actual 2024):</b>	\$11,756	5.4%	\$11,756	5.3%
<b>Off-site Management (5%):</b>	\$10,879	5.0%	\$11,185	5.0%
<b>Maintenance/Repairs (\$400/unit):</b>	\$6,000	2.8%	\$6,000	2.7%
<b>Reserves (\$250/unit):</b>	\$3,750	1.7%	\$3,750	1.7%
<b>Business License (actual):</b>	\$711	0.3%	\$711	0.3%
<b>Special Tax Assessments:</b>	\$1,967	0.9%	\$1,967	0.9%
<b>TOTAL ANNUAL EXPENSES:</b>	<b>\$70,582/yr.</b>	<b>32.4%</b>	<b>\$70,888/yr.</b>	<b>31.7%</b>
<b>NET OPERATING INCOME</b>	<b>\$147,004/yr.</b>		<b>\$152,810/yr.</b>	





# BEACHSIDE PARTNERS

## MULTI-FAMILY ADVISORS

**OFFERING MEMORANDUM**  
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