

FOR SALE

1414 S Miller St

SANTA MARIA

Multi-Tenant Office/Retail Center | 34,595 SF | \$179 psf

Price Reduced by \$500,000 | 6.95% In-Place Cap Rate

Experience. Integrity. Trust.
Since 1993

Christos Celmayster
805.898.4388
christos@hayescommercial.com
lic. 01342996

 **Hayes**
COMMERCIAL GROUP



Located between Stowell Road and Barcellus Avenue, 1414 S Miller Street is a 34,595 SF multi-tenant office and service retail property positioned within central Santa Maria. Situated on approximately 2.5 acres, the property offers a rare combination of scale, flexibility, and upside in an established commercial and residential infill neighborhood. With a total of 28 suites consisting of one restaurant, 24 office suites, and 3 suites laid out for 20 separate executive suites, the project accommodates a broad range of office, medical, and service-oriented tenants. Tenants benefit from frontage along three sides of the project's courtyard design and use of 103 on-site parking spaces. Located just behind Broadway Plaza and Stowell Shopping Centers, one block off South Broadway and two blocks from Highway 101, the property offers strong accessibility with more than 14,000 CPD along the corridor.

Current ownership has invested more than \$1M towards improvements including new windows, HVAC upgrades, walkway and landscaping improvements, parking lot work, and various electrical, plumbing, and interior upgrades. Currently 90% occupied, the asset provides immediate cash flow with an in-place Cap Rate of 6.95% and a clear path to a 7.6% Cap Rate through stabilization of the three current vacancies (inclusive of stabilization costs) with additional upside to an estimated 8.7% Cap Rate through pending renewals at market rents. The site's parcel size, parking field, and layout also offer longer-term optionality, including potential condo conversion or repositioning to senior housing or market-rate apartments, subject to City approvals. This is an attractive opportunity for investors seeking:

- In-place income with value-add potential through lease-up and mark-to-market rent growth
- A diversified rent roll with office, medical, and service business tenancies
- Long-term appreciation supported by continued corridor reinvestment
- Future flexibility through potential condo or residential repositioning, subject to approvals

With strong underlying real estate, a central location, and clear paths to higher rents through lease management, 1414 S Miller Street offers a scalable asset with both current income and meaningful upside on California's Central Coast.

Property Details

Address	1414 S Miller St, Santa Maria CA 93454
APN	128-067-002
Gross Leasable Area	34,595
Site Area	2.53 Acres
Zoning	CPO - Professional office
Year Built	1962, Renovated in 2002 and 2018-2024
Parking	103 spaces on-site, and potentially 15+ off-site
# of Buildings	Eight (8)
# of Suites	Twenty-eight (28)
HVAC	Yes, in all suites

Investment Details

Asking Price	\$6,195,000
Price PSF Building	\$179
Price PSF Land	\$56
Cap Rate	6.95% (current) 7.59% (est. stabilized current) 8.78% (est. market)
Current Occupancy	90%
Current Vacancy*	10%
Financials	To be provided upon receipt of executed Confidentiality Agreement

Note: Vacancy totals 3,309 SF in three suites: restaurant and two office suites, one of which is a 140 SF executive suite. Call Listing Agent for more details. Seller has interest in the restaurant business which occupies Suites E & F (restaurant suite) which does not pay rent.



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RENT ROLL

Suite	Gross Leasable Area ⁽¹⁾	Leasable Area ⁽²⁾	Start Date	Expiration Date	Options	COLA	Current Base Rent PSF	Current Base Rent	Utility Charge ⁽³⁾	CAM Charge ⁽³⁾	Est. Market Base Rent PSF	Est. Market Base Rent	Est. Utility Charge ⁽⁴⁾	Est. CAM Charge ⁽⁴⁾
A	1,896	1,896	5/3/2024	5/31/2028	None	5%	\$1.58	\$2,987.00	\$206.00	\$206.00	\$1.95	\$3,697.20	\$379.20	\$189.60
B	1,024	1,024	12/1/2025	11/30/2028	1 X 3 Year	2%	\$1.75	\$1,792.00	\$204.80	\$51.00	\$1.95	\$1,996.80	\$204.80	\$51.00
C	1,086	1,086	8/1/2023	7/31/2028	1 X 3 Year	CPI, 2-4%	\$2.01	\$2,185.45	\$109.27	\$109.27	\$1.95	\$2,117.70	\$109.27	\$109.27
Suite D (Whole)	1,770													
D1		272	4/1/2026	3/31/2027	1 X 5 Year	3%	\$1.64	\$445.00	\$25.00	\$25.00	\$1.95	\$530.40	\$25.00	\$25.00
D2		312	6/1/2022	7/31/2027	-	5%	\$2.05	\$638.19	\$65.56	-	\$2.05	\$638.19	\$62.40	\$31.20
D3		347	10/1/2025	9/30/2026	1 X 3 Year	5%	\$1.86	\$645.00	\$45.00	\$10.00	\$1.95	\$676.65	\$69.40	\$34.70
D4		390	1/1/2026	12/31/2026	1 X 3 Year	5%	\$1.46	\$567.90	\$100.00	\$17.10	\$1.95	\$760.50	\$78.00	\$19.50
D5		452	5/1/2026	3/31/2027	1 X 1 Year	Negotiable	\$0.77	\$350.00	\$75.00	\$25.00	\$1.95	\$881.40	\$90.40	\$45.20
E & F ⁽⁶⁾	2,051	2,051	-	-	-	-	\$2.15	\$4,409.65	\$410.20	\$205.10	\$2.15	\$4,409.65	\$410.20	\$205.10
G	930	930	10/1/2022	9/30/2027	2 X 3 Year	3%	\$1.86	\$1,727.60	\$100.00	\$93.00	\$1.86	\$1,729.80	\$100.00	\$93.00
H	1,118	1,118	-	-	-	-	\$1.75	\$1,956.50	\$223.60	\$111.80	\$1.75	\$1,956.50	\$223.60	\$111.80
J	988	988	3/1/2026	2/28/2031	1 X 5 Year	3%	\$1.79	\$1,763.85	-	\$220.27	\$1.85	\$1,827.80	\$197.60	\$220.27
K	944	944	3/1/2026	2/28/2031	1 X 5 Year	3%	\$1.54	\$1,451.25	-	\$61.90	\$1.85	\$1,746.40	\$188.80	\$61.90
L, M, N & P	4,190	4,190	8/24/2026	8/31/2028	1 X 3 Year	3%	\$1.70	\$7,123.00	\$838.00	\$419.00	\$1.70	\$7,123.00	\$838.00	\$419.00
R	925	925	12/1/2025	11/30/2026	1 X 1 Year	5%	\$1.43	\$1,325.00	\$125.00	\$50.00	\$1.85	\$1,711.25	\$185.00	\$50.00
S	925	925	3/1/2026	2/28/2029	1 X 3 Year	3%	\$1.75	\$1,619.00	\$185.00	\$46.25	\$1.75	\$1,618.75	\$185.00	\$46.25
1	1,545	1,545	10/19/2019	10/18/2029	No Option	2%	\$1.86	\$2,871.93	\$169.95	-	\$1.86	\$2,871.93	\$169.95	\$154.50
2	1,215	1,215	11/1/2024	10/31/2028	1 X 3 Year	5%	\$1.73	\$2,100.00	-	\$103.00	\$1.73	\$2,100.00	\$243.00	\$103.00
3	965	965	7/1/2025	6/30/2028	None	N/A	\$2.00	\$1,930.00	-	\$356.25	\$2.00	\$1,930.00	\$193.00	\$356.25
4	965	965	5/1/2019	4/30/2029	None	3%	\$1.35	\$1,306.74	\$297.50	\$161.50	\$1.38	\$1,335.69	\$297.50	\$161.50
5	1,441	1,441	1/1/2026	12/31/2028	1 X 3 Year	3%	\$1.75	\$2,521.75	\$288.20	\$72.05	\$1.75	\$2,521.75	\$288.20	\$72.05
6	1,077	1,077	12/1/2025	12/31/2028	None	2%	\$1.75	\$1,885.00	\$215.40	\$53.91	\$1.75	\$1,884.75	\$215.40	\$53.91
7 & 8	2,532	2,532	8/1/2021	7/31/2027	None	2%	\$1.62	\$4,112.91	\$268.70	\$268.70	\$1.62	\$4,112.91	\$506.40	\$268.70
Suite 9 (Whole)	2,753													
9A		220	7/1/2024	6/30/2028	1 X 3 Year	5%	\$2.15	\$472.16	\$60.15	-	\$2.25	\$495.00	\$50.00	\$25.00
9B & C		248	7/1/2022	6/30/2028	1 X 3 Year	3%	\$2.27	\$562.75	\$50.65	-	\$2.25	\$558.00	\$50.00	\$25.00
9J & L		200	1/1/2025	M/M	-	5%	\$1.25	\$250.00	\$50.00	\$25.00	\$2.25	\$450.00	\$50.00	\$25.00
9D		100	7/1/2025	6/30/2027	1 X 3 Year	5%	\$2.10	\$210.00	\$50.00	\$25.00	\$2.25	\$225.00	\$50.00	\$25.00
9E		196	9/1/2025	8/31/2027	1 X 3 Year	5%	\$1.02	\$200.00	\$50.00	\$25.00	\$1.02	\$200.00	\$50.00	\$25.00
9F		144	2/1/2026	M/M	-	5%	\$1.39	\$200.00	\$50.00	\$25.00	\$2.25	\$324.00	\$50.00	\$25.00
9G		100	4/1/2025	5/31/2027	-	5%	\$1.75	\$175.00	\$38.00	\$12.00	\$2.25	\$225.00	\$50.00	\$25.00
9H		100	3/6/2026	5/31/2027	-	3%	\$1.75	\$175.00	-	\$50.00	\$2.25	\$225.00	\$50.00	\$25.00
9I		110	9/1/2025	8/31/2027	1 X 3 Year	5%	\$1.82	\$200.00	\$50.00	\$25.00	\$1.82	\$200.00	\$50.00	\$25.00
9K		120	3/6/2026	M/M	-	3%	\$1.25	\$150.00	-	-	\$2.25	\$270.00	\$50.00	\$25.00
Suite 10 (Whole)	1,620													
10A		140	11/3/2023	M/M	-	5%	\$2.86	\$400.00	\$25.00	\$25.00	\$2.25	\$400.00	\$25.00	\$25.00
10B		170	7/1/2024	M/M	-	5%	\$2.00	\$340.00	\$25.00	\$10.00	\$2.25	\$382.50	\$50.00	\$25.00
10C		182	12/1/2024	10/31/2026	-	5%	\$0.87	\$157.50	\$30.90	\$20.60	\$2.25	\$409.50	\$50.00	\$25.00
10D		156	11/1/2025	M/M	-	5%	\$2.12	\$330.00	\$45.00	\$15.60	\$2.25	\$351.00	\$50.00	\$25.00
10E		238	11/20/2024	M/M	-	5%	\$1.17	\$278.25	\$51.50	\$25.75	\$2.25	\$535.50	\$50.00	\$25.00
10F		221	9/1/2024	M/M	-	5%	\$2.71	\$600.00	\$60.00	\$60.00	\$2.25	\$497.25	\$50.00	\$25.00
10G		255	11/13/2023	M/M	-	5%	\$2.25	\$575.00	\$75.00	\$75.00	\$2.25	\$573.75	\$50.00	\$25.00
11	1,400	1,400	10/15/2023	4/30/2027	-	3%	\$1.47	\$2,060.00	\$257.50	\$154.50	\$2.25	\$3,150.00	\$280.00	\$140.00
12	1,235	1,235	11/15/2022	M/M	-	CPI, 2-4%	\$1.84	\$2,270.82	\$100.00	\$123.50	\$2.25	\$2,778.75	\$247.00	\$123.50
Totals / Averages	34,595	33,125				In Place Stabilized	\$1.70 \$1.70	\$50,955 \$57,321	\$4,362 \$5,021	\$3,021 \$3,363	\$1.99	\$62,429	\$6,612	\$3,571
Current Occupancy ⁽⁵⁾		29,816	90%											
Vacancy ⁽⁵⁾		3,309	10%											

Note 1: Gross leasable areas are approximate and are from sources deemed reliable. Seller and Seller's Broker makes no representations or warranties as to the accuracy of the square footages. Buyer to verify.

Note 2: The discrepancies between Gross Lease Area and Leasable Area is due to Suites D, Suite 9 and Suite 10 being leased out as multi-tenant spaces. Common Areas are not accounted for in tenants' square footages in Suite 9 and 10.

Note 3: Monthly Utility Charge and Monthly CAM Charge are per existing leases although these charges for Suites E & F and Suite H are estimated amounts

Note 4: Estimated Monthly Utility Charge & Estimated Monthly CAM Charge are based off current charges to tenants with Term remaining & an estimated \$0.20 PSF for Utilities & \$0.10 PSF for CAMs for vacancies or leases that are M/M or expiring.

Note 5: Suites E & F are currently occupied by Simple Café. However, tenant is a non paying tenant and the suites are currently being marketed for lease at \$2.15PSF MGR.

Note 6: Suites H is a turnkey Office suite which are currently being marketed for \$1.75 PSF MGR.

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VALUE ANALYSIS

Price Analysis		Notes
Purchase Price	\$6,195,000	
Total Gross Leasable SF ⁽¹⁾ :	34,595	
Cap Rate (Current In Place Rents)	6.95%	Based on Current Income on 90% Occupancy & Expenses Shown Below
Cap Rate (Stabilized Current Rents)	7.59%	Assumes 95% Occupancy and \$91,042 of Costs to Stabilize
Cap Rate (Stabilized Market Rents)	8.78%	Assumes 95% Occupancy and \$91,042 of Costs to Stabilize
Bldg price psf	\$179	Based on 34,595 Square Feet
Land price psf	\$56	Based on 2.53 Acres

Rent Analysis	Current In Place	Stabilized Current	Market
Average Monthly Base Rent (PSF)	\$1.73	\$1.74	\$1.99
Average Monthly CAM (PSF)	\$0.13	\$0.15	\$0.19
Average Monthly Utility Charge (PSF/M)	\$0.09	\$0.10	\$0.11

Projected Rent Roll				Current In Place Rents			Stabilized Current Rents			Stabilized Market Rents		
Tenant	Notes	Square Feet ⁽¹⁾	Occupancy / Vacancy	Utilities + CAM	Monthly Base Rent	Monthly Gross Rents	Utilities + CAM	Monthly Base Rent	Monthly Gross Rents	Utilities + CAM	Monthly Base Rent	Monthly Gross Rents
Occupied Suites	Per Leases & Rent Roll	29,816	90%	\$7,383	\$50,955	\$58,338	\$7,383	\$50,955	\$58,338	\$10,183	\$62,429	\$72,613
Vacant Suites ⁽²⁾	Per Rent Roll & Estimates	3,309	10%	-	-	-	\$1,001	\$6,366	\$7,367	-	-	-
Totals / Averages		33,125	100%	\$7,383	\$50,955	\$58,338	\$8,384	\$57,321	\$65,705	\$10,183	\$62,429	\$72,613
Projected Gross Income:	Notes					Total			Total			Total
Annual Base Rent	Per leases & Rent Roll					\$611,461			\$687,854			\$749,151
Annual Utilities + CAM	Per leases & Rent Roll					\$88,599			\$100,607			\$122,200
Other Income:	2025 P&L					\$2,060			\$2,060			\$2,060
Less Vacancy & Collections (Est)	5%					\$0			(\$39,526)			(\$43,671)
Total Projected Gross Income:					100%	\$702,119		100%	\$750,995		100%	\$829,740
Projected Expenses	Notes					Total			Total			Total
New Property Taxes	1.09% Estimated					\$68,178			\$68,178			\$68,178
Insurance ⁽³⁾	2026 Actual					\$22,252			\$22,252			\$22,252
Utilities	2025 Actual					\$88,029			\$88,029			\$88,029
Repairs and Maintenance (R&M)	2025 Actual					\$29,168			\$29,168			\$29,168
Contract Expenses	2025 Actual					\$20,669			\$20,669			\$20,669
General & Administrative	Estimated					\$2,000			\$2,000			\$2,000
Management Fee	Estimated at 5% of Total Gross Income including Utilities & CAMs					\$35,106			\$37,550			\$41,487
Reserves	Estimated					\$5,000			\$5,000			\$5,000
Advertising & Promotional	2025 Actual					\$1,157			\$1,157			\$1,157
Total Operating Expense					39%	(\$271,558)		36%	(\$274,001)		33%	(\$277,939)
Net Operating Income:					61%	\$430,562		64%	\$476,994		67%	\$551,802

Costs to Stabilize ⁽⁴⁾	Total Building	Notes
TIs / Cap Exp	(\$33,090)	Est. \$10 PSF on Vacant Spaces
Rent Loss / Lease up / Carry	(\$44,201)	Est. 6 Months on Vacant Spaces
Brokerage Fee	(\$13,751)	6% on 3 Years on Vacant Spaces
Total Costs to Stabilize	(\$91,042)	

Note 1: The discrepancies between Gross Lease Area and Leasable Area is due to Suites D, Suite 9 and Suite 10 being leased out as multi-tenant spaces. Common Areas are not accounted for in tenants' square footages in Suite 9 and 10.

Note 2: Current vacancies include a 2,051 square foot fully turnkey restaurant suite, one 1,118 square foot turnkey office suite and one 140 square foot executive office suite

Note 3: Seller's 2025 insurance premium in past P&L's is higher than premium shown but seller has switch policies to Hartford with a premium that's in the amount stated above.

Note 4: Costs to Stabilized are estimated; however, available suites are turnkey and lease ready and costs could be significantly less than stated. Vacancies are currently being marketed. Buyer to verify their own costs to stabilize.

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SUITE	SIZE
1	1,545 SF
2	1,215 SF
3	965 SF
4	965 SF
5	1,441 SF
6	1,077 SF
7	1,282 SF
8	1,250 SF
9	2,753 SF (12 Executive Suites)
10	1,620 SF (7 Executive Suites; one 140 SF vacancy)
11	1,400 SF
12	1,235 SF
A	1,896 SF
B	1,024 SF
C	1,086 SF
D	1,770 SF (5 Executive Suites)
E & F	2,151 SF (Vacant)
G	930 SF
H	1,118 SF (Vacant)
J	988 SF
K	944 SF
L, M, N, P	4,190 SF
R	925 SF
S	925 SF
Total	34,595 SF

Note: Seller has interest in the restaurant business which occupies Suites E & F (restaurant suite) which does not pay rent."

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TOWN CENTER
Macy's
Bath & Body
Bank of America
Regal Cinema
LensCrafters
Foot Locker
Mini-So
Victoria's Secret

TOWN CENTER REDEVELOPMENT
Master-planned redevelopment that will add approximately 1,050 new residential units, 150 new hotel rooms, and 35,000 sf of commercial spaces.

SANTA MARIA FAIRGROUNDS

SANTA MARIA HIGH SCHOOL

SOCCER FIELD

ALICE TREFTS PARK

ALAN HANCOCK COLLEGE

TRADER JOE'S

SITE

PACIFIC DIAGNOSTICS LABORATORY

SIERRA SANDS APARTMENTS

CASSIA APARTMENTS

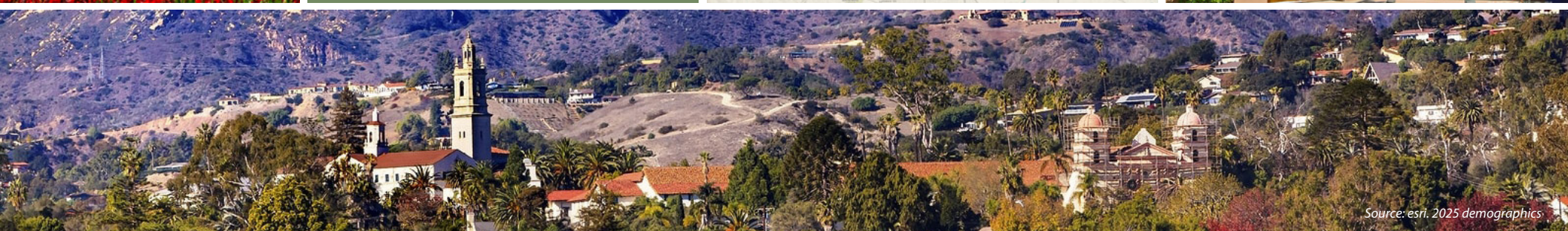
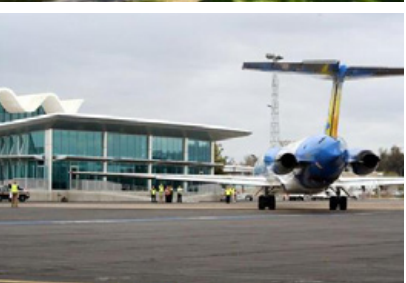
BROADWAY PLAZA
In-Shape Fitness
Harbor Freight
Vallarta Market
Dunkin Donuts
Wells Fargo
Wireless 101

PLAZA DEL SOL
JC Penny
Burlington
Starbucks
Foods Co
Planet Fitness
Goodwill
Del Taco
Boost Mobile

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Santa Maria, California, is a thriving Central Coast community known for its strong agricultural roots, award-winning wineries, and beautiful climate. Conveniently located near the Pacific Ocean and major highways, it offers a balanced lifestyle of business opportunity and leisure. The city's growing economy and population make it an ideal place for investment.

SANTA MARIA

 110,854 current residents	 \$102,159 avg. household income	 \$529,024 median home value
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Source: esri. 2025 demographics

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CONFIDENTIALITY AGREEMENT

1414
S MILLER ST
SANTA MARIA, CA

The Seller, through Hayes Commercial Group ("Sales Agent"), has available for study certain information ("Evaluation Materials") regarding 1414 S Miller St in Santa Maria, CA (the "Property"). We are prepared to furnish the Evaluation Materials to you in connection with discussions concerning your possible investment in the Property only on the condition that you agree to treat the Evaluation Materials confidentially and agree specifically as follows:

- 1. The Evaluation Materials furnished to you will not be used for any purpose other than to evaluate a possible investment in the Property by you as a Principal or broker;
- 2. You will not make any of the Evaluation Materials available, or disclose or distribute, either orally or in writing, any of the contents of the Evaluation Materials, to any person other than your counsel, analyst(s), equity partner(s), broker(s), or potential lender(s) (hereinafter "Excluded Persons");
- 3. You will not disclose to any person, other than Excluded Persons, either the fact that discussions or negotiations are taking place concerning a possible investment in the Property by you or any of the terms, conditions or other facts with respect to any such possible investment, including the status thereof;
- 4. You agree that you will not contact the tenant or property management staff of the Property in connection with your review of the Evaluation Materials. Any and all questions related to the Evaluation Materials must be directed solely to Christos Celmayster at Hayes Commercial Group;
- 5. You acknowledge that neither the Seller, nor Hayes Commercial Group, nor any affiliate of either of such persons, nor any partner, director, officer, employee, agent of or consultant to any such persons (collectively, "Seller/Agent") has made any representation or warranty as to the completeness or accuracy of the Evaluation Materials, and any representation or warranty in connection therewith is hereby expressly excluded. The Evaluation Materials provided to you are subject to change of price or terms, withdrawal from market without notice, and prior sale. You agree that the Seller/Agent shall have no liability to you resulting from the delivery to, or

use by, you of the Evaluation Materials or otherwise with respect thereto, and you agree to defend, indemnify and hold the Seller/Agent harmless from and against all loss, damage or expense sustained or incurred by Seller/Agent by reason of any unauthorized distribution or disclosure of the Evaluation Materials by you or by any Excluded Person;

- 6. We may elect at any time to terminate access to the Evaluation Materials, and you agree that you will, following any request by us or if you do not wish to invest in the Property, promptly redeliver to us all written Evaluation Materials and any other written material (and agree to delete any analyses contained in a database or spreadsheet type format) containing information in the Evaluation Materials and will not retain copies of such written material;
- 7. You acknowledge that you have not dealt with any broker other than Hayes Commercial Group concerning the investment in the Property; and
- 8. You acknowledge that when you make available the Evaluation Materials to any Excluded Person, you will inform such Excluded Persons of the confidential nature of the Evaluation Materials and the existence and terms of this Agreement.

Please acknowledge your agreement to and acceptance of the foregoing by signing where indicated below and returning one (1) executed copy of the to our attention.

ACCEPTED AND AGREED effective as of _____, 2026

<u>PRINCIPAL</u>	<u>BROKER</u>
By: _____	By: _____
Name: _____	Name: _____
Company: _____	Company: _____
Tel: _____	Tel: _____
Email: _____	Email: _____

Mailing address: Hayes Commercial Group, 222 E Carrillo St, Suite 101, Santa Barbara, CA 93101. Fax: 805-456-0805

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