

FOR SALE New Central Coast Multi-Tenant Investment



Orcutt Hills Plaza 1604-1606 E. Clark Avenue | Santa Maria, CA

Pacifica Commercial Realty is pleased to present the fee simple sale of two buildings within the Orcutt Hills Plaza in Orcutt, CA. This two-building, four-tenant opportunity features two strong credit tenants and one regional credit tenant. The property is strategically located on the Central Coast of California in the Santa Maria Valley. With immediate access to Highway 101, the property is just off the Clark Avenue and Stillwell Road. This is a rare opportunity to purchase a newly constructed investment in a market with extremely high barriers to entry.

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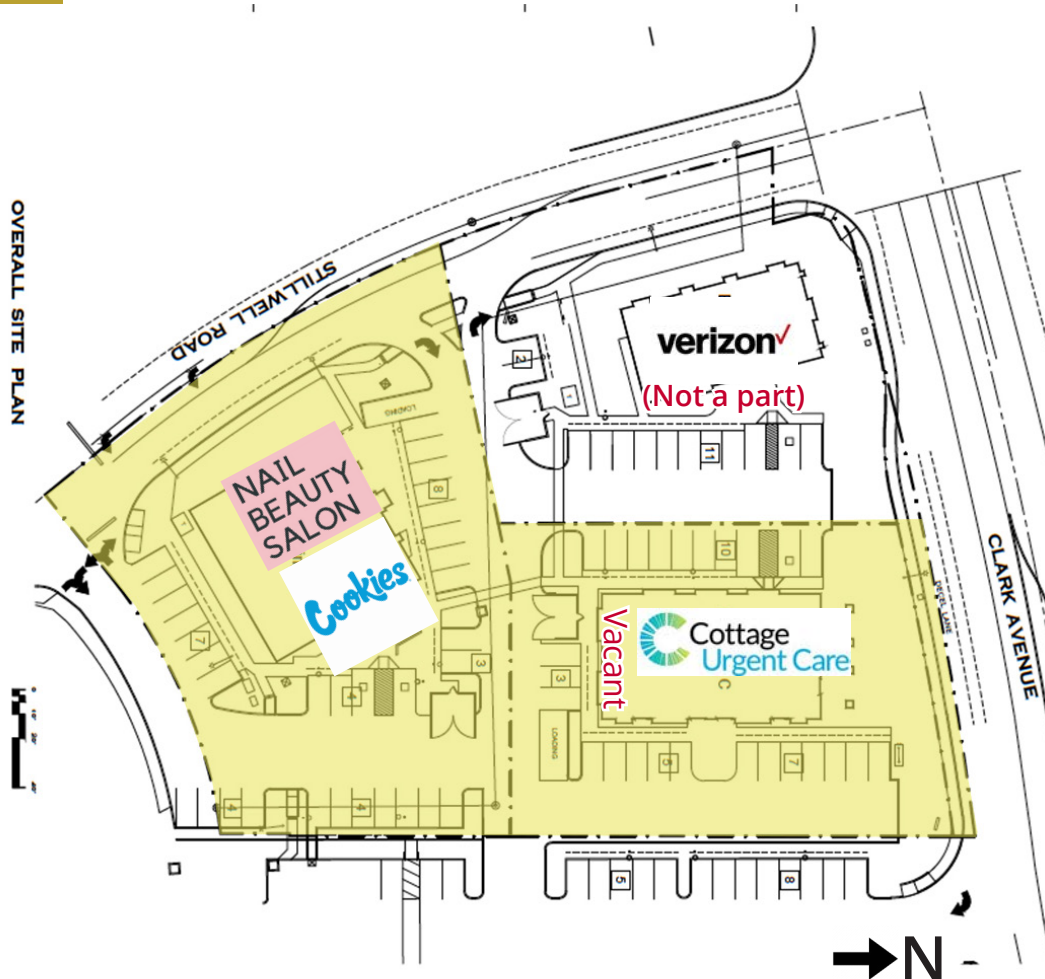
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2520 Professional Parkway | Santa Maria, CA 93455 | PacificaCommercialRealty.com

Information contained herein has been obtained from the owner of the property or from other sources deemed reliable. We have no reason to doubt its accuracy, but we do not guarantee it.

FOR SALE 1604-1606 E. Clark Avenue, Santa Maria, CA



Investment Summary

- Asking Price: \$7,875,000
- Projected Cap Rate: 4.5% (In-place Cap Rate: 4.0%)
- Total Building Area: +/- 9,299 square feet
- Total GLA: +/- 1 acre
- Current Occupancy: +/- 90%
- Number of Tenants in-place: 3 (plus one +/-1,100 SF vacancy)
- Year Built: 2018-2019
- Number of Parcels: 2 legal parcels (APN 103-750-045; 103-750-046)

Investment Highlights

Orcutt Hills Plaza consists of 3 Retail buildings (one of which is owned by a third party - and not part of this offering). The Offering consists of two buildings of approximately 4,790 square feet (1604 E. Clark) & 4,509 square feet (1606 E. Clark).



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Area Information

The more affluent Community of Orcutt, California is bordered by Santa Maria, Santa Barbara County's largest incorporated City. Boasting some of the highest demographics in the area, the combined population of Santa Maria and Orcutt is in excess of 170,000 residents.

Orcutt is an Unincorporated Community with a rich heritage in oil production, which continues to this day. The Santa Maria Valley is also well-known for its significant agricultural resources. Our year-round temperate climate and rich soil provides much of our Country's strawberries, broccoli, and leafy vegetables. In the past decade, the Santa Maria Valley has also made a name for itself amongst the highest quality regions for wine grape vineyards. With some of the largest vintners and wine grape growers in the world located in the Santa Maria Valley, the future of the Santa Maria Valley wine industry is very bright.

With the recent repositioning of Vandenberg Air Force Base to Vandenberg Space Force Base, the Santa Maria Valley will benefit from a myriad of activities related to commercial space ventures and military operations.

Traffic Counts

Clark Avenue & Stillwell Road: +/-18,000 VPD

Highway 101: +/-75,000 VPD

Demographics

Population:	<u>3 Mile</u>	<u>5 Mile</u>	<u>10 Mile</u>
2021 Estimate	28,785	49,370	146,553
Households:			
2021 Estimate	9,993	16,462	41,230
Household Income:			
Average Household Income	\$89,320	\$84,592	\$70,250

