

McGrath House

740 S B. Street
Oxnard, CA 93030



For Sale: \$790,000

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Highlights:

- 4,181 Sq-Ft building
- 2 Stories, plus finished basement (Currently a Bar)
- Built in 1901, moved to Heritage Square in 1991
- Expansive common areas, and several regular events held at the Square annually.
- Current tenant is on a month-to-month lease



Turn of the century ranch home located within the historic commercial district known as Heritage Square in Oxnard. Gorgeous setting with patios, balconies, and beautiful common areas. Currently configured and operating as a full service restaurant. Per downtown zoning, the restaurant use must continue upon transfer, but need only be 1/3 of total building area. The remaining space configures well for Office/Retail or other Commercial uses. Business is not for sale. Please don't disturb employees or patrons.

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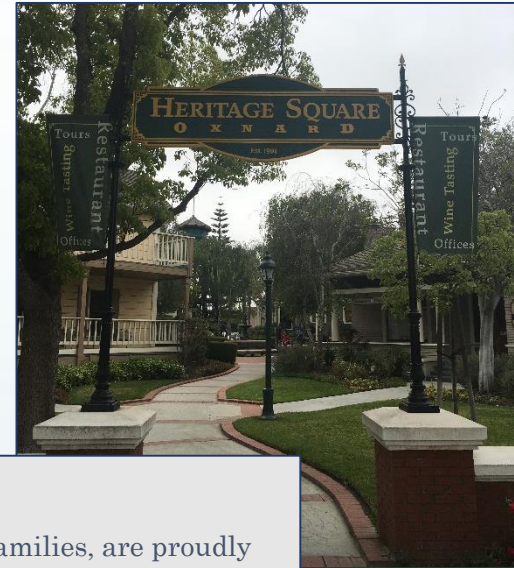
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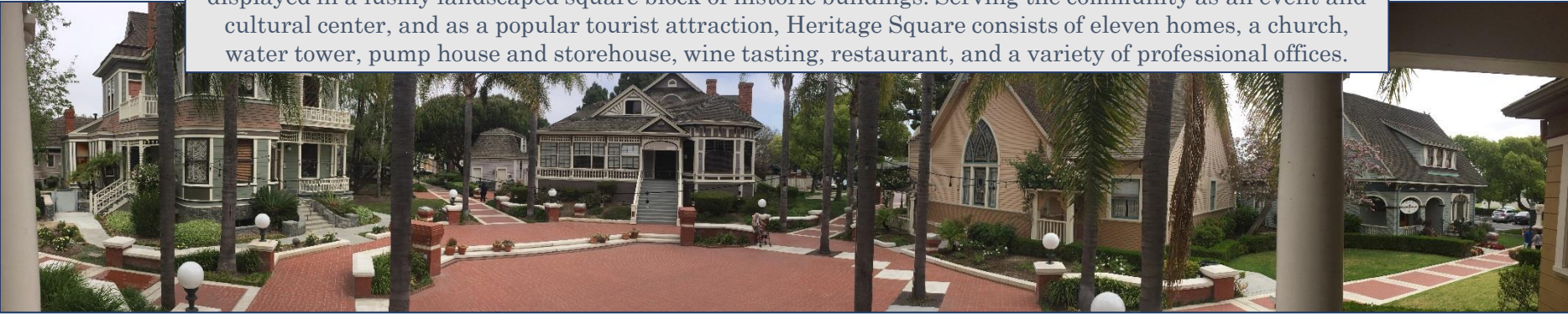
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HERITAGE SQUARE

Spectacular Victorian and Craftsman-style houses, once owned by Oxnard pioneer families, are proudly displayed in a lushly landscaped square block of historic buildings. Serving the community as an event and cultural center, and as a popular tourist attraction, Heritage Square consists of eleven homes, a church, water tower, pump house and storehouse, wine tasting, restaurant, and a variety of professional offices.



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Courtyard



1,295 Sq-Ft Downstairs Bar



Oxnard Salsa Festival at Plaza Park

Heritage Square and Oxnard's Downtown are home to many festivals and events, including the Oxnard Salsa Festival, Steampunk Festival, Heritage Square Summer Concert Series, weddings, events, and parties.

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Financial Projections

740 South B Street - Pro Forma				
	SF	Rate	Monthly	Annual
Rental income - Modified Gross	4,181	1.49	\$6,243	\$74,922
Expenses:				
Property Owners Assoc Dues			1,409	16,908
Electrical - Sep metered Tenant			0	0
Trash - included in OA Dues			0	0
Water - Sep metered Tenant			0	0
Insurance			75	900
Other - Maintenance			75	900
Business improvement district (PBID)			77	928
Prop Tax (estimate at \$790k value)			757	9,085
Total Expenses			\$2,393	\$28,721
Net Income B4 Income Tax and Debt svc			\$3,850	\$46,201
Cap Rate				5.85%
Value				\$790,000
Cost per square foot:				\$188.95
Rental Income Breakdown:	<i>Square ft</i>	<i>per ft / mo</i>	<i>Rent/Month</i>	<i>Annual</i>
Basement - Bar area	1,295	1.75	\$2,266	\$27,195
Main floor - Kitchen - Banquet	1,479	1.50	\$2,219	\$26,622
Second floor - Office lease	1,407	1.25	\$1,759	\$21,105
Total Building	4,181	1.49	\$6,244	\$74,922

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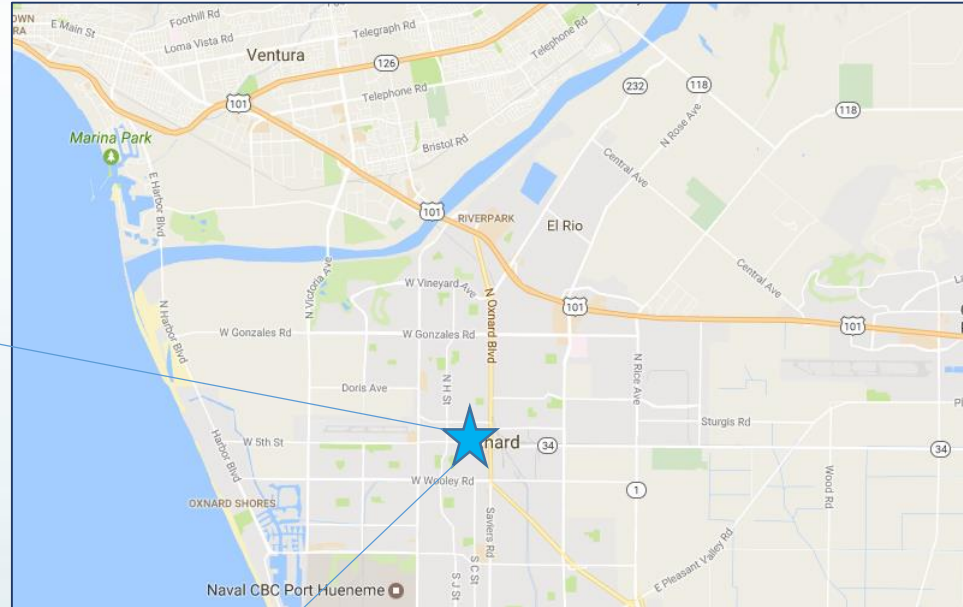
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OXNARD AREA INFORMATION:

- Just sixty miles northwest of Los Angeles, you'll find the casual, seaside city of Oxnard where oceanfront recreation, fabulous festivals, sweet strawberries, exceptional weather, and miles of uncrowded beaches await your discovery.
- Home to the California Strawberry Festival, and neighbor to the breathtaking Channel Islands National Park and Channel Islands National Marine Sanctuary, Oxnard is a welcomed retreat any time of year.



- Oxnard has a vibrant city center with a growing cultural arts district, state-of-the-art cinemas, and many restaurants.
- Nestled in historic downtown Oxnard, Heritage Square offers a unique, quaint oasis with delightful gardens and fountains. Set in original historic homes, there are several businesses including a restaurant, wine tasting room and a visitor's center/gift shop.

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