

186 BELL WAY

VENTURA CA 93001

Contact Listing Agents for
Detailed Offering Memorandum
Including Financials

8-Unit Multi-Family Investment Asset

Prime Coastal Ventura Location Minutes
from Beaches & Downtown

OFFERED AT \$4,500,000

4.88% Current Cap Rate

5.88% Market Cap Rate

\$562,500/Unit

±0.41 ACRE
PARCEL

N. OLIVE STREET

BELL WAY

PRESENTED BY

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INVESTMENT HIGHLIGHTS

Total Rentable SF :	±10,832 SF
Lot Size:	±18,044 SF • ±0.41 AC
Unit Mix:	(3) 3BD/2.5BA, (1) 4BD/3BA, (4) 3BD/1.5BA
Cap Rate:	Current: 4.88% • Market: 5.88%
GRM:	Current: 15.00 • Market: 11.98
Price/Unit:	\$562,500
Parking:	18 Covered Parking Spaces (16 Designated Spaces + 2 ADA)
NOI:	\$219,715
APN:	071-0-022-380
Year Built	2023

186 Bell Way is a newly built (2023) 8-unit multifamily asset situated on Ventura's desirable west side, offering an exceptional blend of location, quality, and long-term investment potential. Originally developed as an eight-unit live/work property, the City of Ventura has recently approved the conversion to eight fully residential apartment units, creating a more traditional multifamily investment with strong long-term appeal.

The property features a highly desirable unit mix of (3) 3-bedroom/2.5-bath units, (4) 3-bedroom/1.5-bath units, and (1) 4-bedroom/3-bath unit. The property has been meticulously maintained and features beautifully landscaped grounds, 18 covered parking spaces, and larger-than-average apartment homes with functional layouts designed for modern living. These spacious floor plans position the property to command premium rental rates while appealing to a broad tenant base.

Ideally located just five minutes from Ventura's beaches and vibrant Downtown Ventura, the property offers convenient access to shopping, dining, cafés, entertainment, parks, schools, and major employment centers. Ventura's exceptional coastal lifestyle, historic downtown, and abundant recreational amenities continue to support strong tenant demand, stable occupancy, and long-term rental growth. Convenient access to Santa Barbara and the greater Los Angeles region further expands the renter pool, while the property's competitive rental pricing attracts residents seeking an alternative to higher-cost coastal markets.

Combining modern construction, an attractive unit mix, and a premier coastal location, 186 Bell Way represents a compelling investment opportunity in one of Southern California's most desirable multifamily markets.

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EXECUTIVE SUMMARY

List Price : \$4,500,000

Total Rentable SF: ±10,832 SF

Units: 8

Unit Mix: (3) 3BD/2.5BA, (1) 4BD/3BA, (4) 3BD/1.5BA*

Lot Size: ±18,044 SF ± 0.41 AC

APN: 071-0-022-380

Price/Unit: \$562,500

Price/SF Land: \$249/SF Land

Price/Bldg SF: \$415/Bldg SF

Zoning: C-2

**Reflects the approved conversion*

	Current	Market
CAP RATE	4.88%	5.88%
GRM	15.00	11.98

INCOME & EXPENSE NOTES

Income

Current Rent Roll: Based on actual in-place rents.

Market Rent Roll: Pro Forma projection based on estimated achievable market rents.

Vacancy & Credit Loss: 5% of Gross Scheduled Rent.

Expenses

Property Taxes: Based on Pro Forma purchase price x local median tax rate (1.092029%).

Utilities: Estimate based on unit count and expected building demand (pro forma).

Insurance: Pro-forma estimate.

Property Management: 5% of Effective Gross Income (market standard).

Landscaping: Based on pro forma cost (owner is currently doing their own landscaping).

Repairs & Maintenance: Based on pro forma market cost

Reserves: \$400/unit/year (pro forma).

Supplies & Materials: Pro-forma allowance.

Accounting & Legal: Pro-forma allowance.

Current Expenses: Reflect actual owner-managed operations. Owner self-manages the property and performs landscaping directly, so no property management fee or third-party landscaping cost is incurred in the Current column..

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186 BELL WAY
VENTURA, CA 93001

OFFERING MEMORANDUM

MARKET OVERVIEW | VENTURA, CALIFORNIA



Located midway between Santa Barbara and Malibu along the Pacific Ocean, the city of Ventura is acclaimed for its coastal character and livability. Residents and visitors enjoy miles of beaches, diverse parks, Lake Casitas, a revitalized downtown, Mission San Buenaventura, the Ventura Pier, and a wonderful harbor featuring the Channel Islands National Parks Museum. It

boasts a backdrop of foothills and scenic vistas of the Pacific Ocean, Point Mugu, and the Channel Islands. With its warm Mediterranean climate, Ventura offers surfing, sailing and endless water recreation, golfing, hiking, and a rich history with proximity to both Los Angeles and Santa Barbara.

More than 7,000 prime government contractors, engineers, acquisition professionals, military operators and scientists reside in Greater Ventura. Some of the most innovative corporations in the world are headquartered within the county, including, Amgen, Haas Automation, Trade Desk, Patagonia, Teledyne Technology and Semtech. The area is dedicated to job growth—particularly in the fields of defense, energy and aerospace technology.



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