

# 800 WEST MAIN STREET SANTA MARIA | CA 93458

Marcus & Millichap  
BRANDON MICHAELS  
GROUP

# 800 WEST MAIN STREET

EXCLUSIVELY LISTED BY

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# EXECUTIVE SUMMARY

*The Brandon Michaels Group of Marcus & Millichap, as Exclusive Advisor, is pleased to present 800 W Main Street, a 12,080 square foot Hyundai car dealership situated on a 1.17-acre city block of land (50,964 SF) bounded by Main Steet, Benwiley Avenue, S Railroad Avenue, and W Church Street in the Santa Maria submarket of Santa Barbara County, CA.*

800 W Main Street is 100% occupied by Hyundai of Santa Maria, an authorized dealer of Hyundai vehicles serving Santa Maria and Santa Barbara and San Luis Obispo Counties. Hyundai of Santa Maria is on a three (3) year NNN lease currently paying \$35,000.00 per month (\$420,000 annually) with 3% annual rent bumps. The tenant has two (2) five-year options to extend their lease.

Hyundai of Santa Maria is a full-service dealership offering a variety of both new and pre-owned vehicles to its patrons. The dealership can park up to X cars on the lot with additional customer parking available. Hyundai of Santa Maria also leases the adjacent parking lot, one parcel east of the subject property, as additional parking for up to X of its vehicles. The lease runs through X/X/XXXX. Patrons of the dealerships can make use of the dealership's in-house financing for a convenient and seamless car buying experience as well as its on site servicing department for all ongoing servicing needs. The servicing department produces roughly half of the dealership's revenue, a testament to the quality of service delivered and customer satisfaction.

The subject property benefits from outstanding visibility along W Main Street, a primary east-west corridor in Santa Maria with traffic counts exceeding 18,000 vehicles per day and positioned alongside complementary automotive uses. The property enjoys approximately 180 feet of frontage along W Main Street. 800 W Main Street is just 0.8 miles west of the Santa Maria Town Center, a more than 550,000 square foot regional shopping mall with major tenants like Macy's, Crunch Fitness, Sky Zone, and Regal Edwards Cinema.

**\$3,800,000**

PRICE

**12.080 SF**

BUILDING SF

**50,964 SF**

LOT SIZE

**\$315**

PRICE/SF (BLDG)

**\$75**

PRICE/SF (LAND)

**11.05%**

CURRENT CAP RATE

**11.38%**

2025 CAP RATE

**100%**

OCCUPANCY

**C-2**

ZONING

**6 SPACES PER 1000 SF**

PARKING SPACES

**W MAIN ST & DEPOT ST**

CROSS STREETS

**18,418 VPD**

TRAFFIC COUNTS



# 1.17 ACRE CAR DEALERSHIP

OCCUPIED BY HYUNDAI OF SANTA MARIA

- ☑ **Rare Auto Dealership Location** – A 12,080 square foot car dealership situated on a 1.17-acre city block of land (50,964 SF)
- ☑ **Nearby Hyundai Dealer Competition** – The next nearest Hyundai dealership is more than 30 miles away
- ☑ **Monthly Rent** – Currently paying \$35,000.00 per month (\$420,000 annually) with 3% annual rent bumps
- ☑ **NNN Lease** – Hyundai of Santa Maria is on a NNN lease
- ☑ **Remaining Lease Term** – A three (3) year lease with two (2) five-year options to extend
- ☑ **Highly Trafficked Corridor** – Traffic counts along W Main Street, a primary east-west corridor in Santa Maria, exceed 18,000 vehicles per day



# FULL-SERVICE DEALERSHIP SERVING

SANTA BARBARA AND SAN LUIS OBISPO COUNTIES

- ☑ **New and Pre-Owned Sales** – The dealership offers a variety of both new and pre-owned sedans, SUVs, and electric vehicles to its patrons
- ☑ **High Vehicle Capacity** – The dealership can park up to X cars on the lot with additional customer parking available. Hyundai of Santa Maria also leases the adjacent parking lot, one parcel east of the subject property, as additional parking for up to X of its vehicles. The lease runs through X/X/XXXX
- ☑ **In Housing Financing & Service Department** – Patrons of the dealerships can make use of the dealership's in-house financing for a convenient and seamless car buying experience as well as its on site servicing department for all ongoing servicing needs
- ☑ **Great Street Visibility** – Outstanding visibility along W Main Street with approximately 180 feet of frontage

# GROWING SANTA MARIA, CA SUBMARKET

## PROXIMATE TO NUMEROUS AMENITIES

- ✓ **Central Coast Location** – Santa Maria is approximately 120 miles northwest of Los Angeles and 175 miles south of San Francisco, at the border of Santa Barbara and San Luis Obispo Counties
- ✓ **Growing Nearby Development** – More than 1,000 units have been delivered in Santa Maria in the last 5 years
- ✓ **Proximate to Major Highway** – 1.6 miles from the 101 Freeway via Main Street, allowing direct access to both Northern and Southern California
- ✓ **Served by the Santa Maria Airport** – Santa Maria Airport is just 4.0 miles to the south, a regional airport with commercial flights by Allegiant Airlines



# STRONG UNDERLYING DEMOGRAPHICS

- ✓ **Dense Nearby Population** - Population of more than 30,700 people within one mile of the subject property, 104,600 people within three miles, and 120,700 people within five miles
- ✓ **Average Household Incomes** - Immediate submarket boasts a strong average household income within one, three, and five miles is \$68,800, \$88,400, and \$91,900, respectively
- ✓ **Median Household Incomes** – Median income within one, three, and five miles \$56,600, \$74,200, and \$77,000, respectively
- ✓ **Household Density** – There are over 6,900 households within one mile of the subject property, and over 27,100 households within three miles
- ✓ **High Median Home Values** – The median home value in the immediate area is \$368,400
- ✓ **Businesses and Consumer Spending** – More than 1,300 businesses within a 1-mile radius of the property with a combined annual spending of \$216 million



# HYUNDAI

Hyundai Motor America, the North American subsidiary of Hyundai Motor Company, was established in 1986 and serves as the primary distributor of Hyundai vehicles in the United States. Headquartered in Fountain Valley, California, Hyundai Motor America is dedicated to providing innovative, reliable, and affordable vehicles that meet the diverse needs of American consumers. The company offers a comprehensive lineup of vehicles including sedans, SUVs, electric vehicles, and an expanding line of hydrogen fuel cell vehicles.



# SANTA MARIA, CALIFORNIA

Santa Maria, located in California's Central Coast region, is nestled in the picturesque Santa Maria Valley, surrounded by rolling hills and vineyards. Approximately 120 miles northwest of Los Angeles and 175 miles south of San Francisco, it serves as a convenient hub for both urban and coastal exploration. The city enjoys a Mediterranean climate, featuring mild, wet winters and warm, dry summers, promoting outdoor activities year-round.

Santa Maria is well-connected by major transportation routes, primarily through U.S. Route 101, which runs north-south and links the city to nearby locales such as San Luis Obispo and Santa Barbara. State Route 135 provides additional access to the nearby coastal town of Guadalupe. For air travel, Santa Maria Public Airport (SMX) offers regional flights, making it a convenient option for residents and visitors alike.

The city boasts a variety of attractions and points of interest. The Santa Maria Valley Wine Country is renowned for its diverse vineyards and wineries, particularly celebrated for its Pinot Noir and Chardonnay. Historic landmarks, such as the Santa Maria Inn, which has been hosting guests since 1917, showcase Spanish Mission architecture and a rich history. The Santa Maria

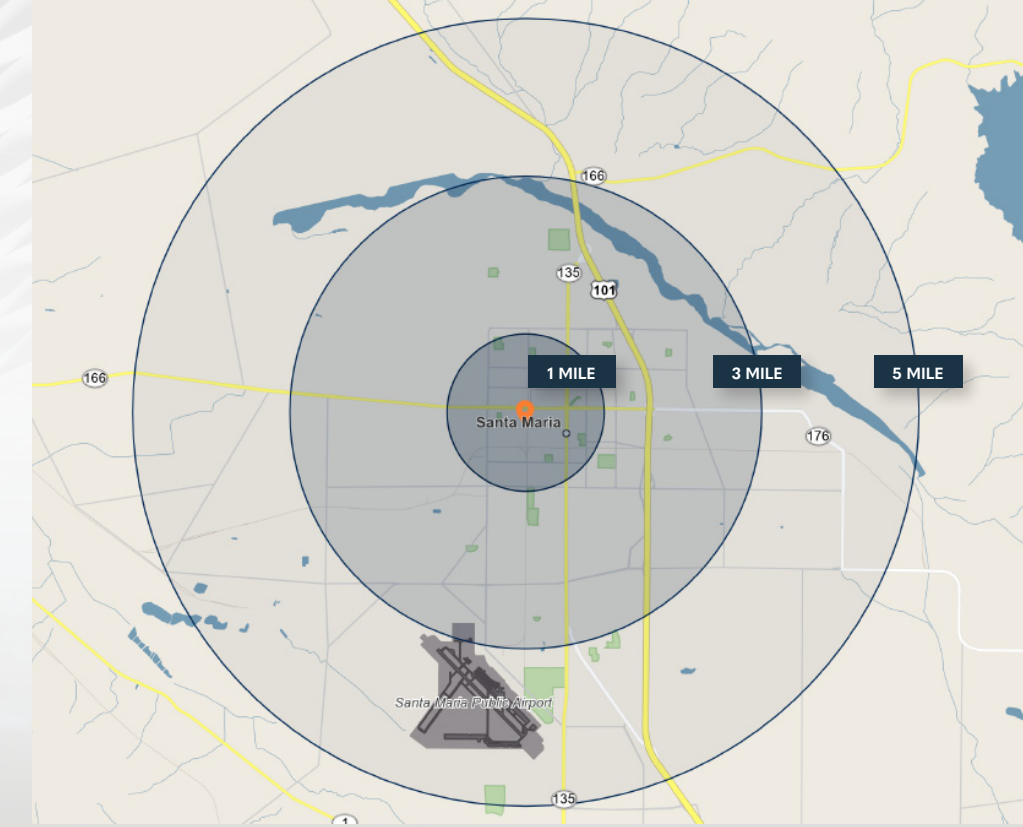
Fairpark is a central venue for community events, including the popular Santa Maria Valley Strawberry Festival. Families can enjoy outdoor activities at Pioneer Park, which features picnic areas and playgrounds, while Oso Flaco Lake, located a short drive away, offers scenic trails for birdwatching and photography.

Culturally, Santa Maria has a rich heritage with significant Hispanic influences, celebrated through annual events and local fiestas. The downtown area is vibrant, featuring a mix of local shops, restaurants, and art galleries. Educationally, the city is served by several school districts and is home to Santa Maria High School and Allan Hancock College, which provides various vocational and academic programs

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
 <b>Population</b>	30,904	100,836	118,041
 <b>Households</b>	7,489	29,154	35,211
 <b>Average Household Income</b>	\$64,031	\$85,359	\$89,291
 <b>Median Household Income</b>	\$45,088	\$64,339	\$68,634

# DEMOGRAPHICS BY RADIUS

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
Population	30,904	100,836	118,041
Households	7,489	29,154	35,211
Average Household Size	4.1	3.5	3.4
Daytime Population	25,099	101,413	124,750
Owner Occupied Households	3,200	31,500	73,400
Per Capita Income	\$15,465	\$24,032	\$25,866
Average Household Income	\$64,031	\$85,359	\$89,291
Median Household Income	\$45,088	\$64,339	\$68,634
Median Age	25.4	28.9	30.0





# RENT ROLL

## TENANT INFORMATION

TENANT	SF	%	LEASE START	LEASE EXPIRATION	INCREASES	OPTIONS	RENT	RENT/SF	TERM REMAINING	LEASE TYPE	2025 RENT	2025 RENT/SF	2025 LEASE TYPE	PF RENT/SF	PF LEASE TYPE
Hyundai of Santa Maria*	12,080	100.00%	5/9/2024	5/8/2027	3% Annually	2 x 5yr	\$35,000.00	\$2.90	2.45 Year(s)	NNN	\$36,050.00	\$2.98	NNN	\$4.25	NNN
	<b>12,080</b>	<b>100%</b>					<b>\$35,000.00</b>	<b>\$2.90</b>	<b>2.45 Year(s)</b>		<b>\$36,050.00</b>	<b>\$2.98</b>		<b>\$3.59</b>	

### Strength of Operator\*

Operator: Single Purpose Entity  
 Track Record and Experience: 60 Year Dealership Ownership Experience, Owned 20-30 Dealerships, Currently Owns 4 Other Dealerships in Santa Maria

# OPERATING EXPENSES

OPERATING EXPENSES*	PER YEAR	PER SF
Property Taxes @ 1.25%	\$47,500	\$3.93/SF
Management	\$16,800	\$1.39/SF
Insurance	\$9,664	\$0.80/SF
Utilities	\$4,228	\$0.35/SF
Trash Removal	\$4,228	\$0.35/SF
Grounds Maintenance	\$3,020	\$0.25/SF
Repairs & Maintenance	\$10,268	\$0.85/SF
<b>TOTAL EXPENSES</b>	<b>\$95,708</b>	<b>\$7.92</b>
<b>EXPENSES/SF/MONTH</b>		<b>\$0.66</b>

\*Not actual operating expenses. Expenses are based off industry standard averages.

## OPERATING DATA

	CURRENT	CURRENT W/ RENT BUMP
Scheduled Lease Income:	\$420,000	\$432,600
CAM Reimbursement:	\$104,458	\$96,212
Effective Gross Income:	\$524,458	\$528,812
Expenses:	\$104,458	\$96,212
<b>NET OPERATING INCOME:</b>	<b>\$420,000</b>	<b>\$432,600</b>

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