

# 311-321 North 2nd Street, Lompoc

FOR SALE



6-Unit Small-Bay Industrial Building in Lompoc | 12,000 ± SF

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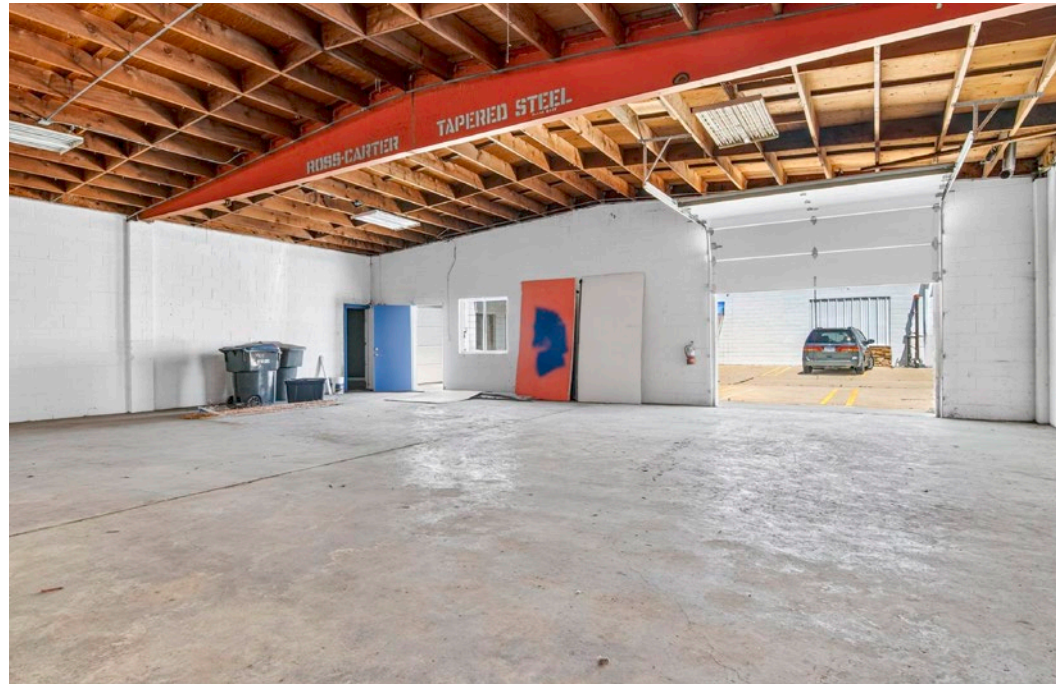
**Nolan Tooley**  
805.898.4383  
[nolan@hayescommercial.com](mailto:nolan@hayescommercial.com)  
lic. 02127359



## THE OFFERING

311-321 North 2nd Street presents a compelling investor or owner-user opportunity in one of the most in-demand product types: small-bay industrial. The buildings feature freespan ceilings, flexible loading, and ample onsite parking in a convenient Lompoc location. Currently at 50% occupancy, the property offers flexible acquisition strategies. An investor can execute a straightforward lease-up to stabilize and position for a refinance or exit. An owner-user can occupy one or more units and offset costs with income from the leased portion. The asset can be acquired at a 5.27% in-place cap with a clear path to 7.10% stabilized, underpinned by Lompoc's demand drivers including Vandenberg Space Force Base, regional agriculture, and a growing services sector.

<b>Sale Price</b>	\$2,495,000
<b>Cap Rate</b>	5.27% in-place cap rate 7.10% stabilized cap rate
<b>Building Size</b>	12,000 ± SF in 6 units
<b>Unit Mix</b>	2 x 2,800 ± SF, 4 x 1,600 ± SF
<b>Lot Size</b>	21,780 SF (0.50 acre)
<b>APN</b>	085-052-023
<b>Zoning</b>	I (Industrial) with SEO (Special Event Overlay)
<b>Occupancy</b>	50%
<b>Loading</b>	8 roll-ups, fenced rear loading / yard areas
<b>Parking</b>	16 onsite spaces
<b>To Show</b>	Call listing agent



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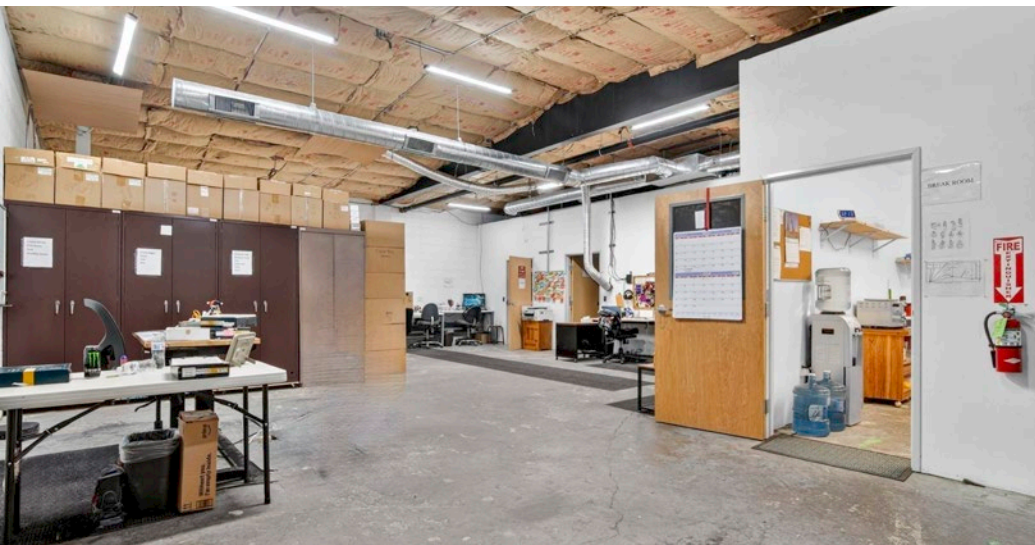
## PROPERTY HIGHLIGHTS

- **Investor or Owner-User opportunity** - At 50% occupancy with 6,000 SF currently available across four units, this property offers flexible acquisition strategies for a broad buyer pool. An **investor** can execute a straightforward lease-up play to drive NOI and position for a stabilized exit or refinance. An **owner-user** can occupy one or more units ranging from 1,600 SF to 2,800 SF while collecting income from the leased side of the building, effectively reducing their occupancy cost from day one.
- **Strong demand for small-bay industrial** in the 1,600–2,800 SF range is among the most consistently demanded product type in any market. Contractors, tradespeople, light manufacturers, distributors, and service businesses all seek functional, affordable space without the commitment of larger bays. This size segment rarely sits vacant for long and tends to command strong per-square-foot rents relative to big-box industrial, making this unit mix well-suited to absorb quickly upon marketing and maintain low vacancy long-term.
- **Proven rents with a clear mark-to-market opportunity** - One tenant is already paying \$2.20/SF MGR, validating achievable market rents at this property. The second tenant at \$1.50/SF represents a \$0.70/SF spread. Combined with Lompoc's anchored demand from Vandenberg Space Force Base, regional agriculture, and a growing services sector, the submarket supports sustained rent growth and limited new competing supply.
- **6,000 SF available and ready to lease** - Minimal TI required for most small-bay uses. At \$1.00/SF NNN proforma, the vacant space adds \$72,000/year in revenue and drives proforma NOI to \$177,216, implying a stabilized cap rate of 7.10% on the \$2,495,000 ask.

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# AREA OVERVIEW



Fosters Freeze

Happy Mediterranean Restaurant

Red Roof Inn

O' Cairns Inn & Bistro

Santi's Bakery & Deli

Conserv Mart & Fuel

One Room Coffee

Subway

Starbucks

Lompoc Valley Medical Center

Extra Space Storage

**SITE**

**Neighbors around the Block**  
Accurate Heating & AC, CalPortland Concrete, Camarena's Tires, Catholic Charities, Mobile Auto & Towing, Rieck Plumbing, The Top Shop Countertops, Tri-Valley Roofing

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# LOMPOC



Dubbed the City of Arts & Flowers, Lompoc is located about an hour north of Santa Barbara on Highway 1. The area was inhabited by the Chumash prior to European settlement. Lompoc is considered a military town due to its proximity to **Vandenberg Space Force Base**, a facility that contributed to Lompoc's rapid growth. The city attracted throngs of tourists in the mid-1980's due to space shuttle launches. More recently, wine, arts, and flower culture have created a **new tourist buzz** for Lompoc. Along with Santa Ynez Valley neighbors Solvang, Buellton, and Los Olivos, Lompoc is a **hot spot for local wines**. The Lompoc Wine Ghetto is an industrial complex within the city where many of Lompoc's boutique wineries operate tasting rooms.



43,593

Population  
2025 estimate



\$88,628

average house-  
hold income



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