

402 FARNEL ROAD

SANTA MARIA, CALIFORNIA 93458

FOR SALE

OFFERED AT

\$6,400,000

(\$185/SF)

S. BLOSSER ROAD

W. BOONE STREET

W. COOK STREET

FARNEL ROAD

**PREMIER OFFICE/INDUSTRIAL
OPPORTUNITY**

**±34,480 SF stand-alone building on
±79,715 parcel with 82 parking spaces**

PRESENTED BY

BRAD FROHLING
805.879.9613
bfrobling@radiusgroup.com
CA LIC. 01323736

JAY PEET
805.234.4008
jpeet@radiusgroup.com
CA LIC. 01779282



© 7/30/26 Radius Group Commercial Real Estate, Inc. DRE lic. 01334755. All rights reserved. Content and/or images may not be used without permission. The information provided here 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.

RADIUSGROUP.COM

402 SANTA MARIA
CALIFORNIA
93458
FARNEL ROAD



This 134,480 SF industrial complex is in great condition including a newer roof (2023), hvac and generally well maintained. This property was originally built in the 80s as a 15 unit office/industrial center each with separate restrooms, front glass entry offices, cinder block, steel reinforced construction, 82 onsite parking spaces and rear warehouse and grade level roll-up doors. There are currently 4 tenants and the majority (78%) of the property has been occupied for decades by the Santa Barbara County Education offices and school programs. Their lease has been extended through November of 2027 as they consider other facilities for their changing/growing needs. This tenant has converted a considerable portion of the industrial spaces into offices and under the lease they are responsible to restore the premises to the original condition as the highest and best use is likely multi-tenant industrial suites in a strong industrial market. Please see a summary of the current income and expenses under the modified gross leases as well as a stabilized scenario achieving a 6.7% cap. Keep in mind that the projected lease up cost is after the school district restores the property as it was delivered. Opportunity for an owner/user or investor to have stabilized income while planning.

OFFERING SUMMARY

Offered at

\$6,400,000

PROJECTED CAP 6.5%

Offering Highlights

Building Size

±34,480 SF

PPSF

\$185/SF

Land Size

±79,715 SF

APN

117-060-018

Zoning

PD-m1

Parking

82 Spaces

Year Built

1988



PRESENTED BY

BRAD FROHLING

805.879.9613

bfrobling@radiusgroup.com

CA LIC. 01323736

JAY PEET

805.234.4008

jpeet@radiusgroup.com

CA LIC. 01779282



402 FARNEL RD
SANTA MARIA CALIFORNIA 93458

FOR SALE

±34,480 SF stand-alone office/industrial building
with roll-up doors & 82 parking spaces

SITE PLAN



PRESENTED BY

BRAD FROHLING
805.879.9613
bfrohling@radiusgroup.com
CA LIC. 01323736

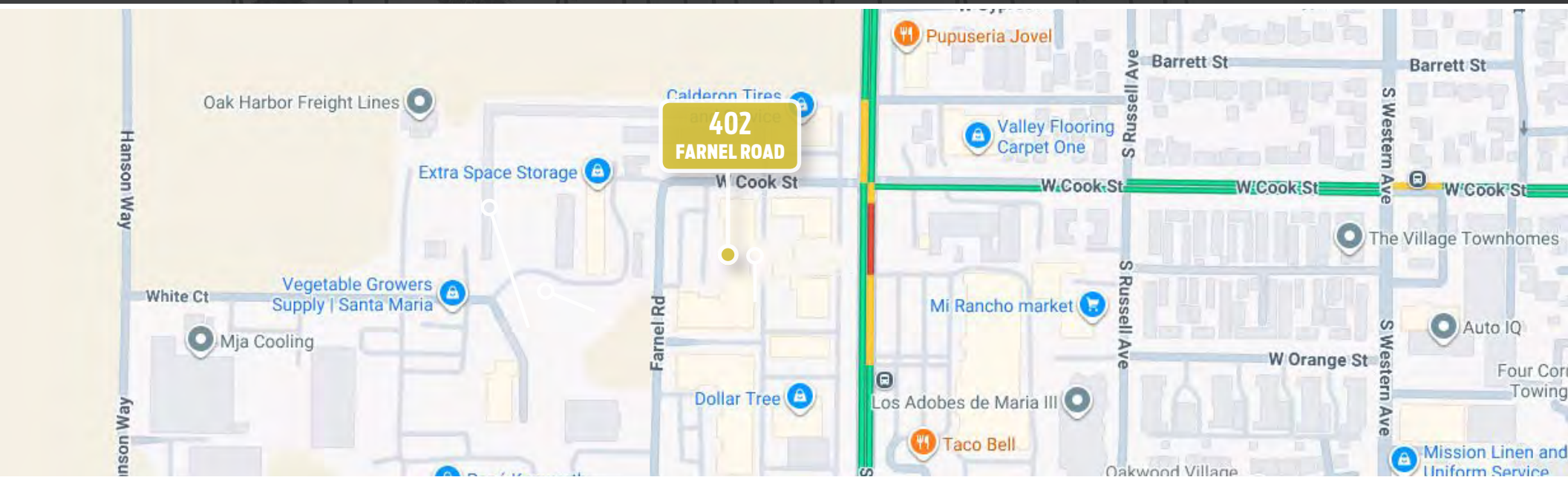
JAY PEET
805.234.4008
jpeet@radiusgroup.com
CA LIC. 01779282



402 FARNEL RD SANTA MARIA CALIFORNIA 93458

FOR SALE

±34,480 SF stand-alone office/industrial building
with roll-up doors & 82 parking spaces



PRESENTED BY

BRAD FROHLING
805.879.9613
bfrohling@radiusgroup.com

CA LIC. 01323736

JAY PEET
805.234.4008
jpeet@radiusgroup.com

CA LIC. 01779282



402 FARNEL RD
SANTA MARIA CALIFORNIA 93458

FOR SALE

±34,480 SF stand-alone office/industrial building
with roll-up doors & 82 parking spaces



PRESENTED BY

BRAD FROHLING
805.879.9613
bffrobling@radiusgroup.com

CA LIC. 01323736

JAY PEET
805.234.4008
jpeet@radiusgroup.com

CA LIC. 01779282



© 8/4/26 Radius Group Commercial Real Estate, Inc. DRE lic. 01334755. All rights reserved. Content and/or images may not be used without permission. The information provided here 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.

[RADIUSGROUP.COM](https://radiusgroup.com)

402 FARNEL RD
SANTA MARIA CALIFORNIA 93458

FOR SALE

±34,480 SF stand-alone office/industrial building
with roll-up doors & 82 parking spaces



PRESENTED BY

BRAD FROHLING
805.879.9613
bfrobling@radiusgroup.com

CA LIC. 01323736

JAY PEET
805.234.4008
jpeet@radiusgroup.com

CA LIC. 01779282

© 8/4/26 Radius Group Commercial Real Estate, Inc. DRE lic. 01334755. All rights reserved. Content and/or images may not be used without permission. The information provided here 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.



RADIUSGROUP.COM

402 FARNEL RD
SANTA MARIA CALIFORNIA 93458

FOR SALE
±34,480 SF stand-alone office/industrial building
with roll-up doors & 82 parking spaces



PRESENTED BY

BRAD FROHLING
805.879.9613
bfrobling@radiusgroup.com

CA LIC. 01323736

JAY PEET
805.234.4008
jpeet@radiusgroup.com

CA LIC. 01779282



© 8/4/26 Radius Group Commercial Real Estate, Inc. DRE lic. 01334755. All rights reserved. Content and/or images may not be used without permission. The information provided here 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.

RADIUSGROUP.COM

402 FARNEL RD
SANTA MARIA CALIFORNIA 93458

FOR SALE

±34,480 SF stand-alone office/industrial building
with roll-up doors & 82 parking spaces

Analysis

Summary

LIST PRICE **\$6,400,000**

Price/SF \$185

Building Size ±34,480 SF

Lot Size ±79,518SF

APN 117-060-018

Parking 82 Spaces

Annual Income

Annual Income in 2025	\$453,276	\$37,773
Unit A through E	\$385,776	\$32,148
Unit F	\$33,600	\$2,800
Unit G&H	\$18,300	\$1,525
	\$15,600	\$1,300

Annual Income in 2025	\$44,257.63
Utilities	\$17,128.90
Landscaping	\$4,420
Repairs	\$22,708.73

Net Annual Income in 2026	\$409,018
CAM 2025	\$30,592
Total Annual Income 2026	\$439,610

Projected Multi-tenant Industrial

Construction	\$344,800 - \$10/sq. ft. tenant responsible for restoration to delivered condition of the premises (warehouse, roll-up doors, demo of office)	
Carry	\$50,000	
Leasing Commissions	\$60,000	
Contingency	\$30,000	
Total	\$484,800	

Purchase Price

Purchase price	\$6,400,000 + \$484,800 (lease up/improvement cost)	
Stabilized blended lease rate	\$1.15/SF NNN	
NOI	\$475,824 less 6% vacancy = NOI	\$447,274
CAP RATE STABILIZED		6.5%

PRESENTED BY

BRAD FROHLING
805.879.9613
bfrobling@radiusgroup.com

CA LIC. 01323736

JAY PEET
805.234.4008
jpeet@radiusgroup.com

CA LIC. 01779282

