

# OFFERING MEMORANDUM

32 ANACAPA ST. | SANTA BARBARA, CA 93101

**Funk Zone Owner-User Opportunity.  
±4,285 SF of Retail Space Near the Beach.**

**MAJOR PRICE REDUCTION! NOW OFFERED AT \$4,350,000**

Presented by

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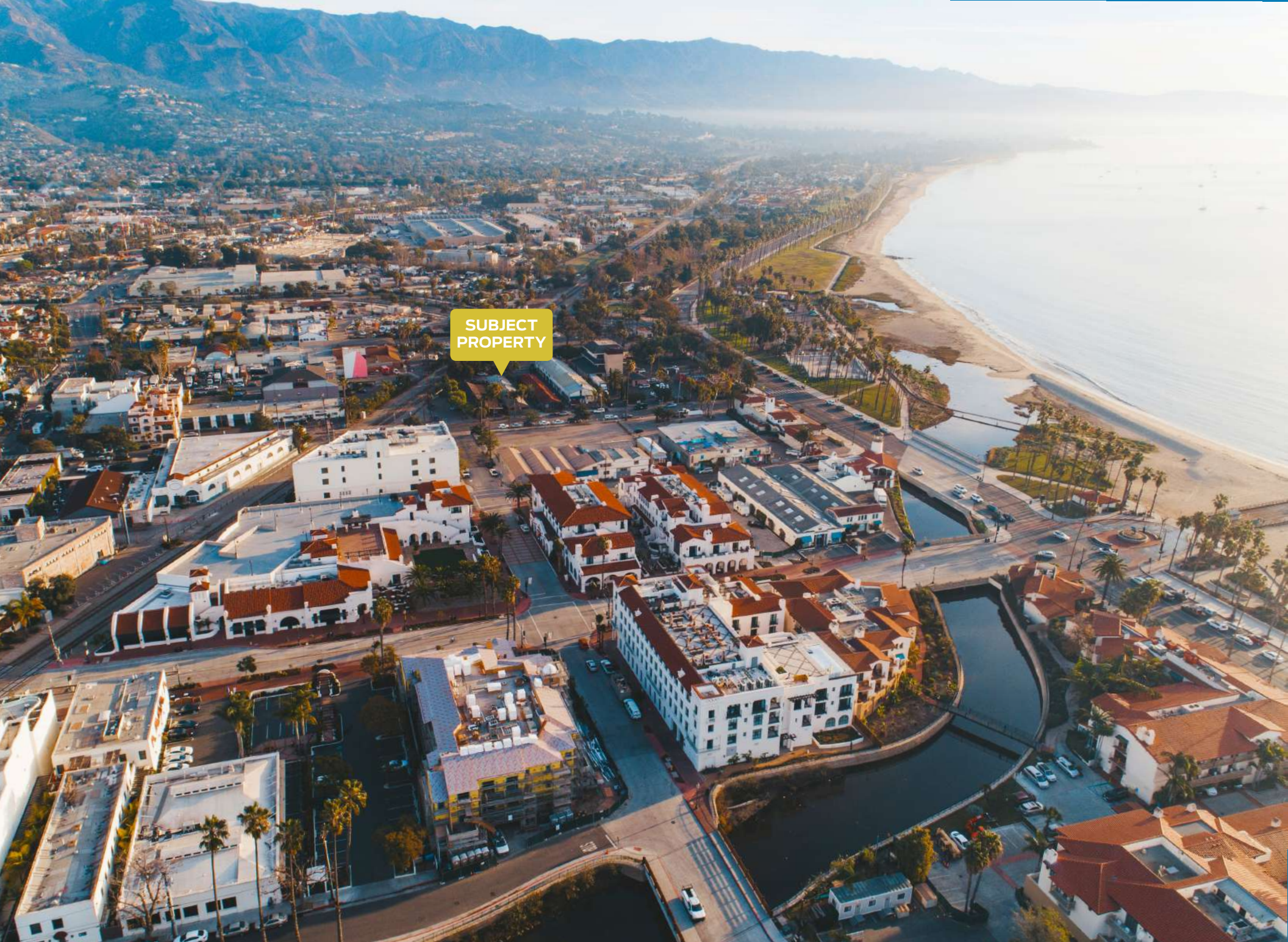
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**SUBJECT  
PROPERTY**

# PRESENTED BY

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90 MINUTE  
PARKING  
THIS BLOCK  
9AM - 6PM  
EXCEPT SUNDAYS

NO  
PARKING  
12AM - 6AM



**Located in the heart of Santa Barbara's celebrated arts district, the Funk Zone offers world-class dining options and an ever-growing array of local arts, culture, food and drink.**

**ANNUAL TOURIST  
SPENDING**

**\$1.5  
BILLION**

**by Travelers  
on the South Coast**

# Located One Block

from the new  
**HOTEL CALIFORNIAN**  
voted one of the best new hotels  
in the world by

**TRAVEL+**  
**LEISURE**<sup>®</sup>

## PROPERTY SPECIFICS | PRICE REDUCED BY \$500,000

- Price Reduced! Now \$4,350,000\*
- Building Size — Approx. 4,285 SF
- Lot Size — Approx. 12,196 SF
- APN — 033-113-012
- Parking —Rear Private Parking Lot. (In addition, this property is adjacent to a 207-space public parking lot).
- Zoning — OC/S-D-3 (Ocean Related Commerce)

\*Also Available for Lease at \$4.50/SF

*All information is from resources deemed reliable and has not been independently verified. No representation, warranty or guarantee, expressed or implied or by operation of law, is made as to the accuracy, reliability, or completeness of this information. This material is submitted subject to errors, omissions, changes, prior sales, or withdrawals, without notice.*



## Property Overview

The offering located at 32 Anacapa St. is situated at the heart of Santa Barbara's vibrant Funk Zone, the South Coast's acclaimed food and wine mecca. This high-visibility property is less than one block from the beach and the new Hotel Californian.

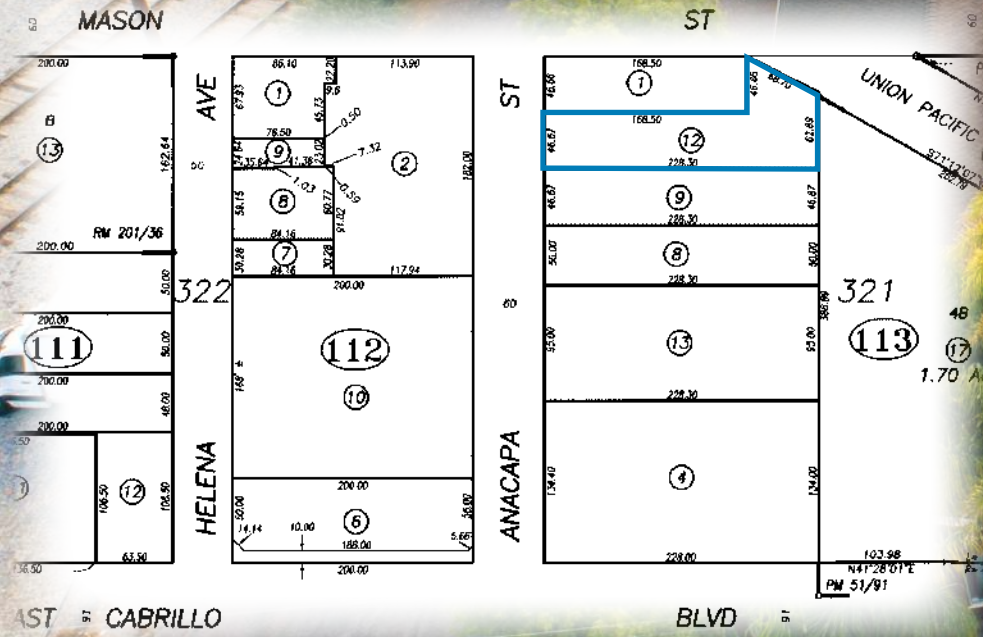
Within a half mile radius of the subject property are 23 hotels comprising 900 rooms. This includes the aforementioned Hotel Californian, a 121-key hotel, and 21,557 square feet of open plazas, paseos and gardens. A major part of the Funk Zone's recent ongoing facelift has created the some of the most significant retail, restaurant, and hotel changes the city has witnessed since the early 1990's when the Paseo Nuevo Mall was built downtown just a few blocks up State Street.

### Unparalleled Central Coast Location

32 Anacapa St. will both boost and benefit from the already successful Waterfront District businesses. The property is strategically located in the epicenter of the Funk Zone—as well as along the path of the Urban Wine Trail—which attracts locals and tourists looking to sample Santa Barbara's finest. The project is also located just blocks from the historic Stearns Wharf which attracts over 5,000,000 visitors per year and is named Santa Barbara's #1 tourist destination.



# LOCATOR MAPS







32 Anacapa St.

# OFFERING MEMORANDUM

## 32 Anacapa St. | Santa Barbara, CA 93101

### NEARBY ATTRACTIONS

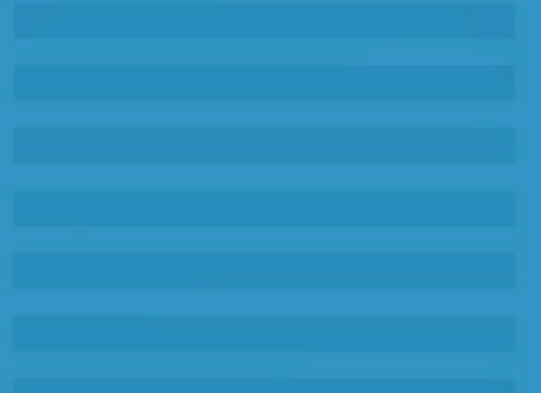
- 1 The Arts Fund
- 2 Santa Barbara Wine Collective
- 3 Yoga Soup
- 4 Santa Barbara Roasting Company
- 5 Greyhound & Amtrak Stations
- 6 Hotel Indigo Santa Barbara
- 7 D'Angelo Pastry & Bread
- 8 Mountain Air Sports
- 9 Metropolis Fine Foods Merchant
- 10 REI
- 11 Tyger Tyger
- 12 Figueroa Mountain Brewery
- 13 The Lark Restaurant
- 14 The Californian Hotel
- 15 MOXI: The Wolf Museum of Exploration + Innovation
- 16 The Wayfarer Hotel
- 17 Casa Blanca Restaurant & Cantina
- 18 Channel Islands Surfboards
- 19 Santa Barbara FisHouse
- 20 CrossFit Santa Barbara
- 21 Seven Bar & Kitchen



## LOCATION | DOWNTOWN SANTA BARBARA, WEST BEACH & THE FUNK ZONE







# COMPARABLE PROPERTIES

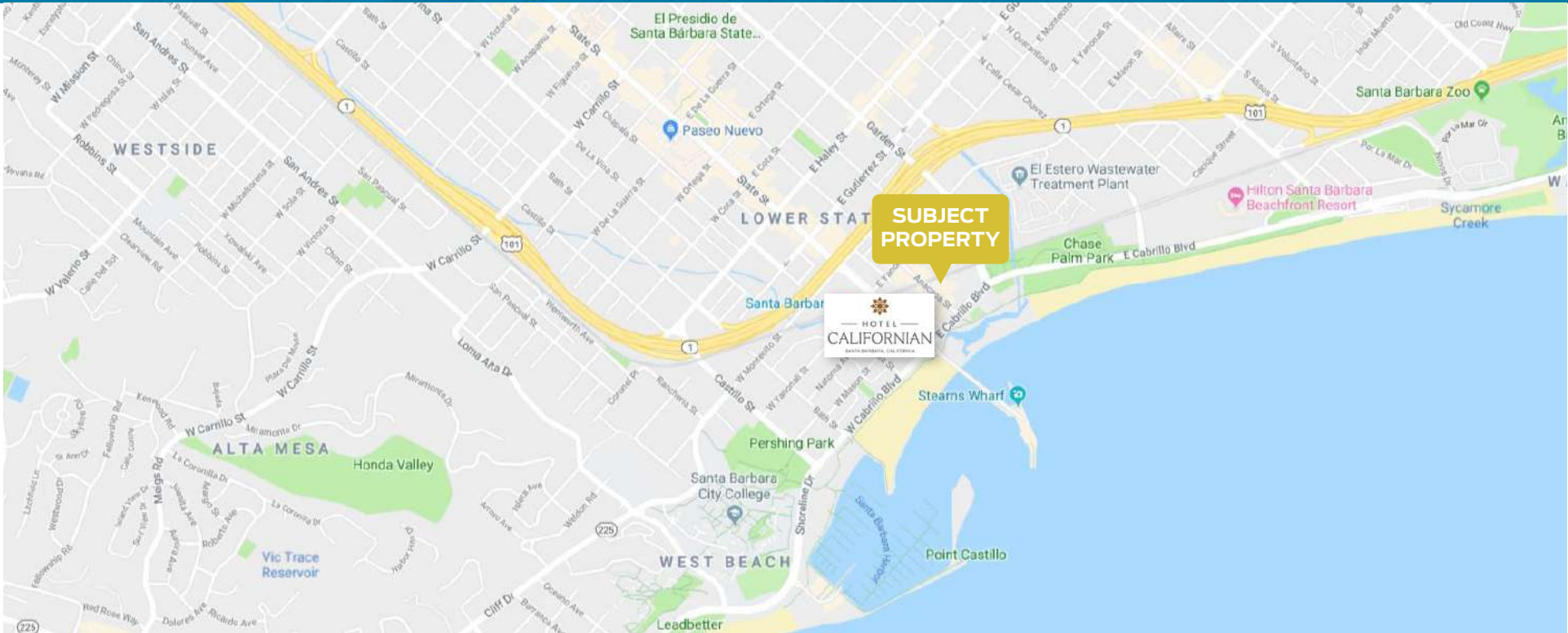






COMPARABLE LEASED PROPERTIES | SANTA BARBARA



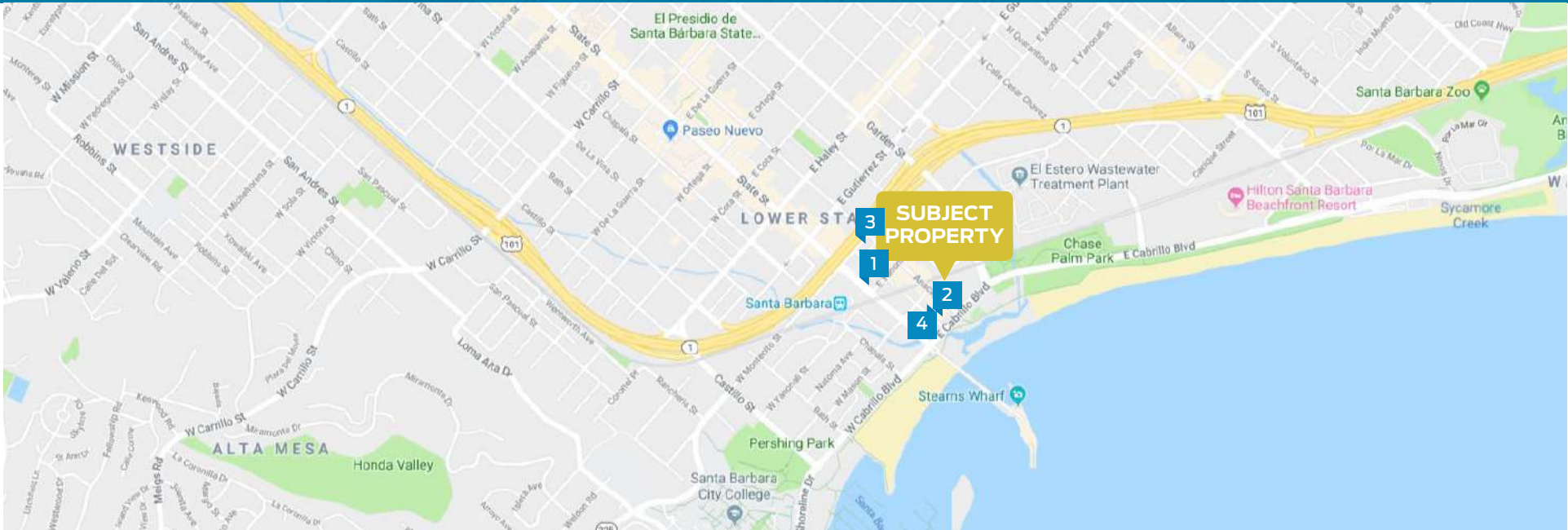
Property	Primary Use	Size	Lease Rate	Term	Zoning
 32 Anacapa St., Santa Barbara	Subject	Approx. 4,285 SF	\$4.50/SF NNN	—	OC/S-D-3 (Ocean Related Commerce)
 210 & 212 State St., Santa Barbara	Retail	Approx. 1,584 SF	\$4.18/SF NNN (\$1.18/SF)	62 Months	HRC-2/S-D-3
 119 State St., Santa Barbara	Restaurant	Approx. 2,000 SF	\$4.15/SF NNN (\$0.63/SF)	63 Months	C-2
 1 State St. Santa Barbara	Restaurant	Approx. 3,660 SF	\$5.00/SF NNN (\$0.65/SF)	123 Months	HRC-2/S-D-3

# COMPARABLE LEASED PROPERTIES | THE HOTEL CALIFORNIAN SANTA BARBARA



Property	Primary Use	Size	Lease Rate	Term	Zoning
 32 Anacapa St., Santa Barbara	Subject	Approx. 4,285 SF	\$4.50/SF NNN	—	OC/S-D-3 (Ocean Related Commerce)
 35 State St., Ste. A Santa Barbara	Retail	Approx. 3,639 SF	\$6.50/SF Modified Gross	120 Months	HRC-2/S-D-3
 120 State St., Ste. C Santa Barbara	Retail	Approx. 1,276 SF	\$6.60/SF Modified Gross	60 Months	HRC-2/S-D-3
 120 State St., Ste. B Santa Barbara	Retail	Approx. 972 SF	\$6.75/SF Modified Gross	60 Months	HRC-2/S-D-3

# COMPARABLE SOLD & FOR SALE PROPERTIES | SANTA BARBARA

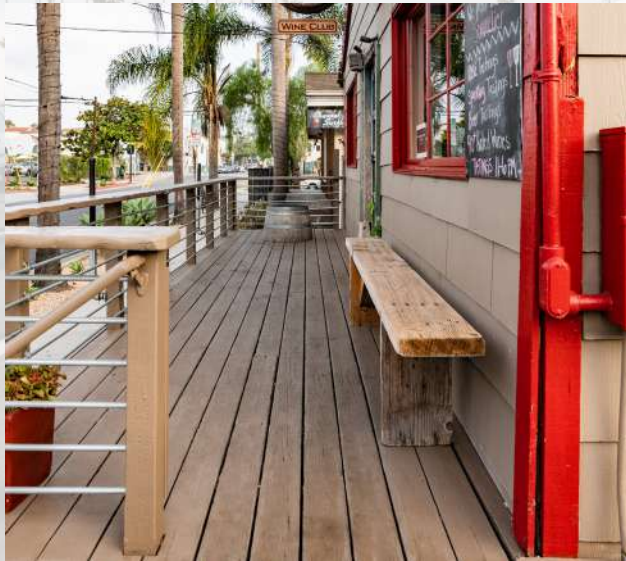


Property	Date of Sale	Price	Type	Size	Price Per SF	Lot Size
 32 Anacapa St., Santa Barbara	—	Subject	Retail	Approx. 4,285 SF	\$1,015/SF	Approx. 12,196 SF
 214 State St., Santa Barbara	01/27/2016	\$7,600,000	Retail	Approx. 8,584 SF	\$885/SF	Approx. 22,215 SF
 29 E. Cabrillo Blvd., Santa Barbara	01/13/2017	\$7,270,000	Retail	Approx. 8,000 SF	\$909/SF	Approx. 12,000 SF
 36 E. Montecito St. Santa Barbara	10/04/2016	\$2,520,000	Retail	Approx. 1,350 SF	\$1,867/SF	Approx. 10,019 SF
 42 Helena Ave. Santa Barbara	Active	\$3,500,000	Retail	Approx. 870 SF	\$4,023/SF	Approx. 2,614 SF

# PROPERTY PHOTOS





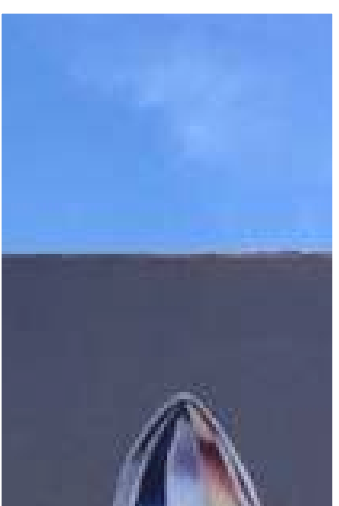


# MARKET HIGHLIGHTS









## THE MARKET

# GET YOUR FUNK

## The Funk Zone: Santa Barbara's Unique Arts, Business & Industrial District

Over the past few years Santa Barbara's Funk Zone has exploded into a contemporary sub-culture of artisan shops, galleries, hip eateries, award-winning microbreweries, a craft distillery, and the Urban Wine Trail with 29 wine tasting rooms all within walking distance. Perfectly situated in Santa Barbara's up-and-coming waterfront just footsteps from the beach, Stearns Wharf and the city's famed downtown, the mixed use neighborhood encompasses approximately 16 square blocks adjacent to State Street, the main commercial thoroughfare through the city, and is easily accessible off the 101 freeway and the Amtrak station.

Don't be deterred by the name; the area doesn't have a funk so much as it has a vibe. The Funk Zone delights visitors and locals with its rich tapestry of historical marine structures, industrial lots and old houses which support a colorful mixture of creative uses and give the zone its face, while its occupants that reside and work there embody its eclectic soul. With a spirit for innovation and community, the neighborhood offers the best that Santa Barbara has to offer wrapped in an eclectic, dynamic package. Artists, winemakers and chefs have taken up shop in aged warehouses and forgotten scuba shops, transforming the zone into an understated array of hidden hot spots.

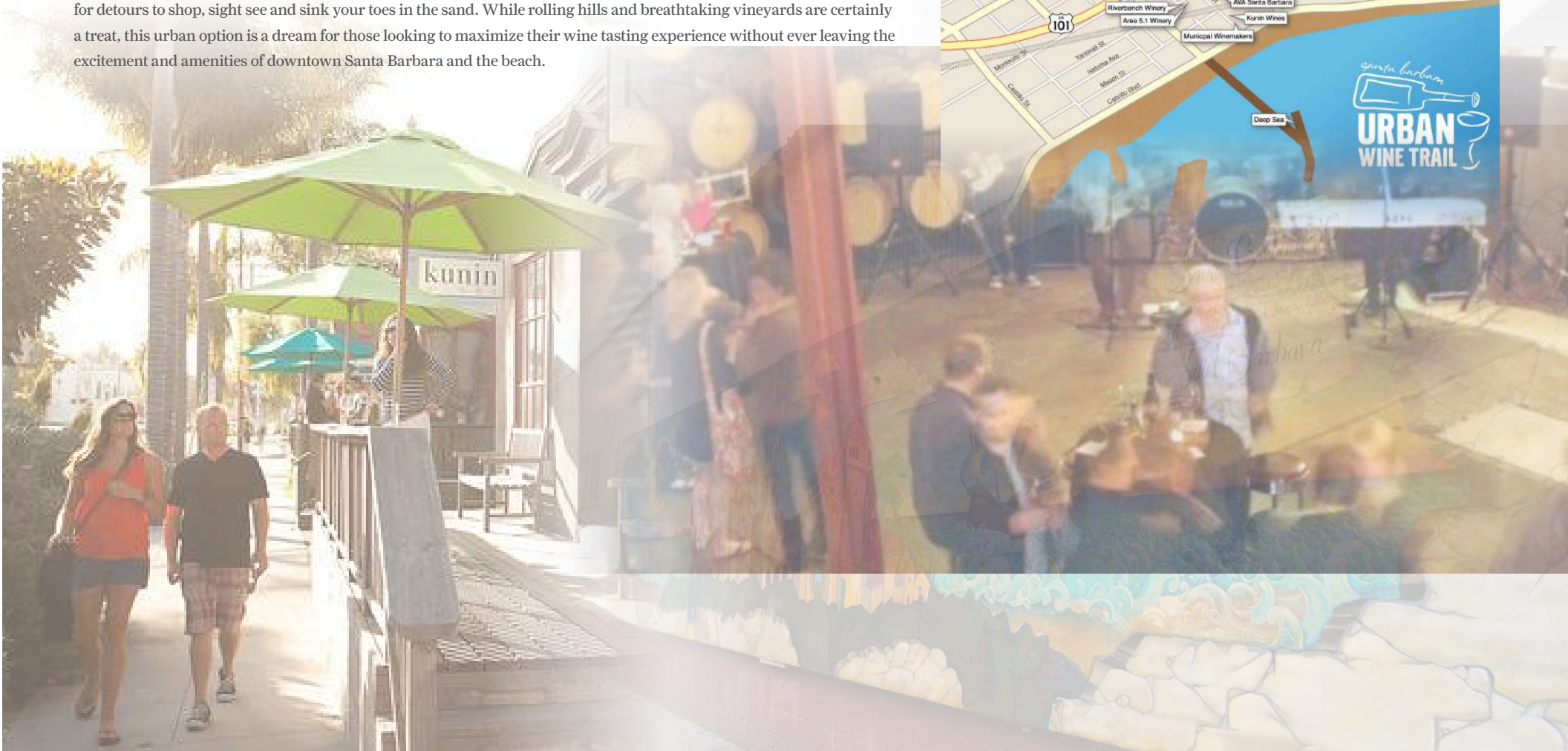
Indeed the Funk Zone offers the perfect contrast to the pristine red tile roofs and charming Spanish-style architecture of Santa Barbara's historic downtown. Minus the polish and plus some grit, the Funk Zone has its own distinctive brand of charm. Filled with sightseers and locals, the Funk Zone offers the ultimate sense of discovery as it continues to evolve and get better as ever more businesses crop up in the 'hood.



### The Urban Wine Trail

Santa Barbara's acclaimed Urban Wine Trail offers novices and aficionados the opportunity to learn about and taste wines of many different varieties crafted from Santa Barbara County's finest vineyards. With 29 tasting rooms conveniently located in the Funk Zone just blocks from downtown and the beach, the wine trail was created to provide the ideal adventure for those wanting to sip and savor without the lengthy car ride.

A uniquely "green" experience, the Urban Wine Trail can be navigated entirely by foot, bike or even pedicab, allowing for detours to shop, sight see and sink your toes in the sand. While rolling hills and breathtaking vineyards are certainly a treat, this urban option is a dream for those looking to maximize their wine tasting experience without ever leaving the excitement and amenities of downtown Santa Barbara and the beach.



*For Sales Inquiries...*

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