

FOR SALE

# 1107 E COTA ST, SANTA BARBARA

Three 3BD/2BA Homes with Attached Two-Car Garages



PRICE REDUCED

Premier Lower  
Riviera Location

Condo Conversion  
Potential

ADU Opportunity



Experience. Integrity. Trust.  
Since 1993

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**Price:** \$3,250,000

**Unit Mix:** 3 x 3BD/2BA homes

**Rentable SF:** 4,394 SF (approx.)

**Land Size:** 10,890 SF (approx.)

**APN:** 031-190-032

**Year Built:** 1999

**Zoning:** R-2

**Laundry:** In-unit

**Parking:** 3 x 2-car garages plus 1 on-site

**Cap Rate:** 3.84% (current)

4.10% (AB 1482)

4.23% (market)

**To Show:** CLA

*Adjacent property at 1111 E Cota Street is also available for purchase for \$3,250,000. CLA for details.*



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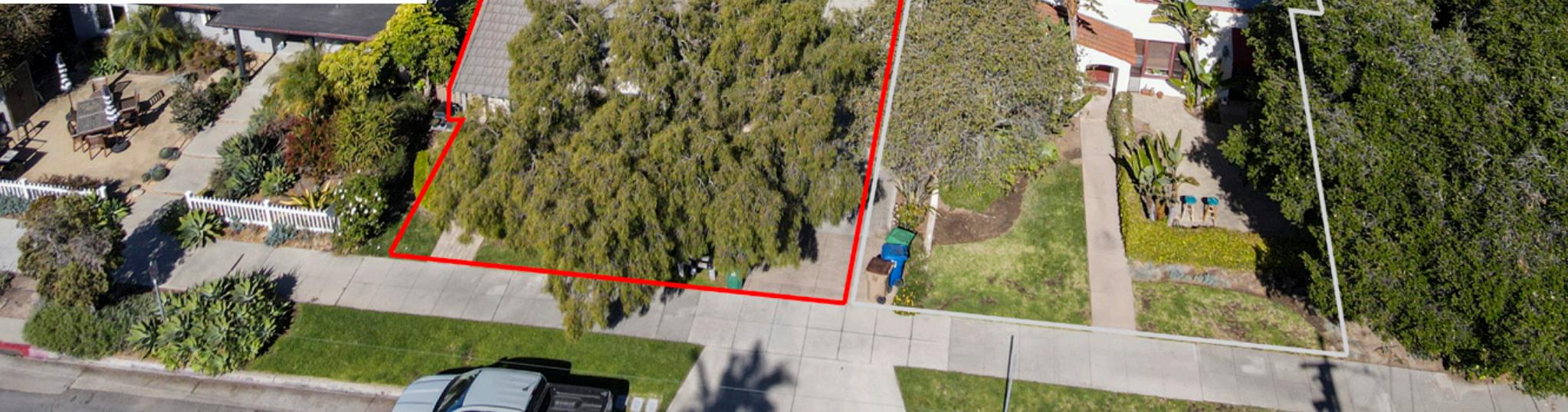
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Nestled at the base of Santa Barbara's famed Lower Riviera lies this exceptional investment opportunity consisting of three freestanding homes located just minutes to Downtown Santa Barbara, Santa Barbara's County Bowl, the Funk Zone, a wide range of shopping, and Santa Barbara's white sand beaches.

Constructed in 1999, each home is a 3BD/2BA with an attached two-car garage ranging in size from 1,300 to 1,600 SF. Each home features its own laundry room, an exclusive outdoor living space, and is separately metered for all utilities.

Originally designed and built to be condominiums, this offering represents a truly unique opportunity for a wide array of buyers, including owner-occupants, apartment investors, 1031 exchange buyers, employee housing buyers, and/or value-add buyers interested in adding one accessory dwelling unit or converting the homes into individual condos.



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N VOLUNTARIO ST



**1107 E Cota St**  
1,306 SF 3BD/2BA Home

474 SF 2-Car Garage  
\$4,700/mo (current)  
\$5,250/mo (market)  
Lease Expires: 3/31/2026



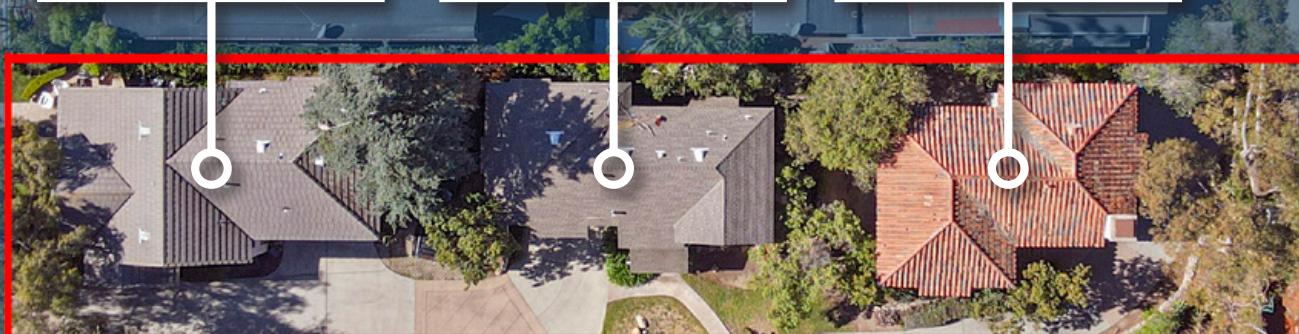
**1109 E Cota St**  
1,484 SF 3BD/2BA Home

462 SF 2-Car Garage  
\$4,950/mo (current)  
\$5,500/mo (market)  
Lease Expires: 5/31/2026



**616 N Voluntario St**  
1,604 SF 3BD/2BA Home

492 SF 2 Car Garage  
\$5,750/mo (market)  
Currently Vacant



*Adjacent parcel is also available for sale — CLA for details*

E COTA ST



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# INCOME ANALYSIS

INVESTMENT SUMMARY		INCOME & EXPENSE ANALYSIS												
PURCHASE PRICE	\$3,250,000	CURRENT RENTS						AB 1482 RENTS			MARKET RENTS			
NUMBER OF UNITS	3	GROSS RENTAL INCOME	NOTES	% of EGI	MONTHLY	ANNUAL	% of EGI	MONTHLY	ANNUAL	% of EGI	MONTHLY	ANNUAL		
PRICE PER UNIT	\$1,083,333	TOTAL GROSS RENTAL INCOME			\$15,400	\$184,800		\$16,143	\$193,717		\$16,500	\$198,000		
CAP RATE (CURRENT)	3.84%	Laundry Income			\$0	\$0		\$0	\$0		\$0	\$0		
CAP RATE (AB 1482)	4.10%	Parking Income			\$0	\$0		\$0	\$0		\$0	\$0		
CAP RATE (MARKET)	4.23%	RUBS			\$0	\$0		\$0	\$0		\$0	\$0		
GRM (CURRENT)	17.59	TOTAL GROSS INCOME			\$15,400	\$184,800		\$16,143	\$193,717		\$16,500	\$198,000		
GRM (AB 1482)	16.78	(LESS) Vacancy Rate	2%		-\$308	-\$3,696		-\$323	-\$3,874		-\$330	-\$3,960		
GRM (MARKET)	16.41	EFFECTIVE GROSS INCOME (EGI)			100%	\$15,092	\$181,104	100%	\$15,820	\$189,842	100%	\$16,170	\$194,040	
BUILDING SIZE <sup>(1)</sup>	4,394	OPERATING EXPENSES												
GARAGE SIZE <sup>(2)</sup>	1,428	Real Estate Taxes	Est 1.05%	18.84%	\$2,844	\$34,125	18.15%	\$2,871	\$34,450	17.75%	\$2,871	\$34,450		
LAND SIZE	10,890	Insurance	2024 Acutals	6.10%	\$921	\$11,051	5.82%	\$921	\$11,051	5.70%	\$921	\$11,051		
PRICE/SF BUILDING	\$740	Gas <sup>(6)</sup>	Tenants Pay	0.00%	\$0	\$0	0.00%	\$0	\$0	0.00%	\$0	\$0		
PRICE/SF LAND	\$298	Electric <sup>(6)</sup>	Tenants Pay	0.00%	\$0	\$0	0.00%	\$0	\$0	0.00%	\$0	\$0		
RENT ROLL														
UNIT		UNIT	GARAGE	CURRENT	AB 1482	MARKET								
UNIT		SF <sup>(1)</sup>	SF <sup>(2)</sup>	RENTS <sup>(3)</sup>	RENTS <sup>(4)</sup>	RENTS <sup>(5)</sup>								
3BD/2BA (1107)	1,306	474	\$4,700	\$5,062	\$5,250									
3BD/2BA (1109)	1,484	462	\$4,950	\$5,331	\$5,500									
3BD/2BA (616) <sup>(3)</sup>	1,604	492	\$5,750	\$5,750	\$5,750									
TOTALS	4,394	1,428	\$15,400	\$16,143	\$16,500									
NET OPERATING INCOME (NOI)						68.93%	\$10,402	\$124,828	70.19%	\$11,103	\$133,241	70.83%	\$11,453	\$137,439
NOTES														
Note 1: Unit sizes were obtained from City Records and are assumed to be gross SF. Buyer to verify each home's size.														
Note 2: Garage sizes were obtained from City Records and are assumed to be gross SF. Buyer to verify each garage's size.														
Note 3: Current rents are from Seller although 616 N Voluntario is currently vacant and Current Rents, AB 1482 Rents and Market Rents are estimated for this unit.														
Note 4: AB 1482 Rents reflect a 7.7% increase above Current Rents except for 616 N Voluntario St which is vacant and is estimated Market Rent.														
Note 5: Market Rents are estimated. Buyer to verify.														
Note 6: All utilities are separately metered.														



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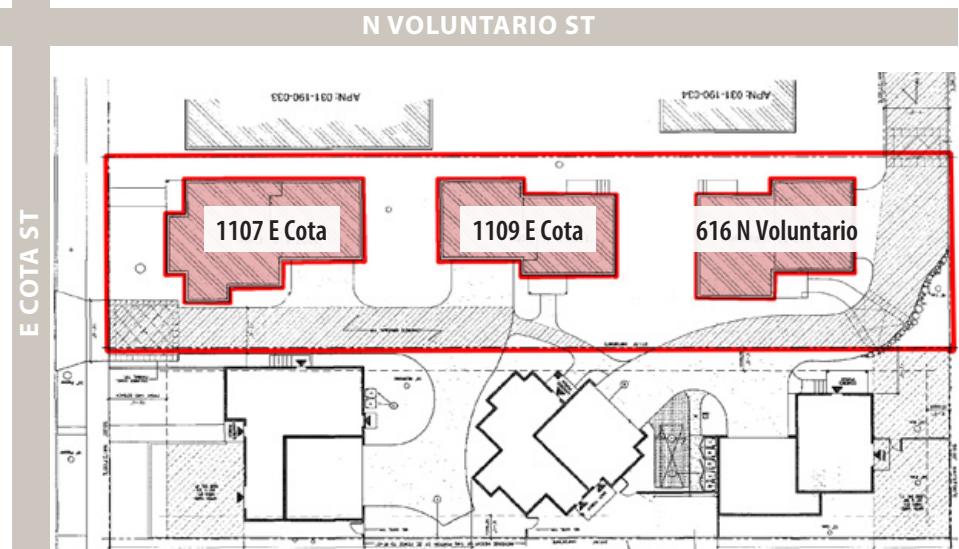


1107 E Cota St



1109 E Cota St

## SITE PLAN



616 N Voluntario St



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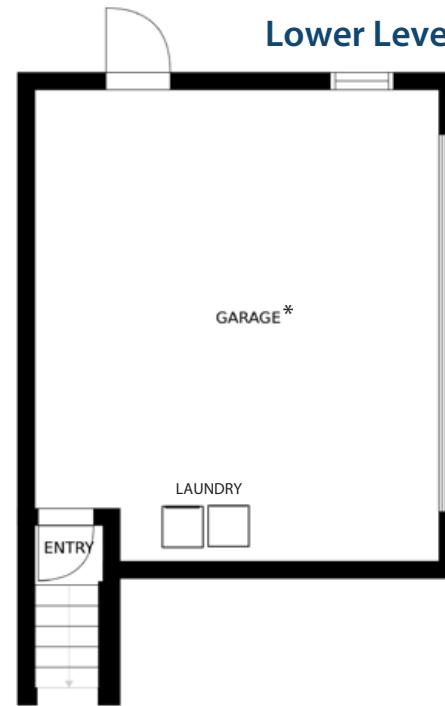
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# 1107 E COTA ST | FLOOR PLAN

## Main Level



## Lower Level



*\*Possible 474 SF ADU conversion given garage sits below the main residence and is adjacent to the uncovered on-site parking space.*



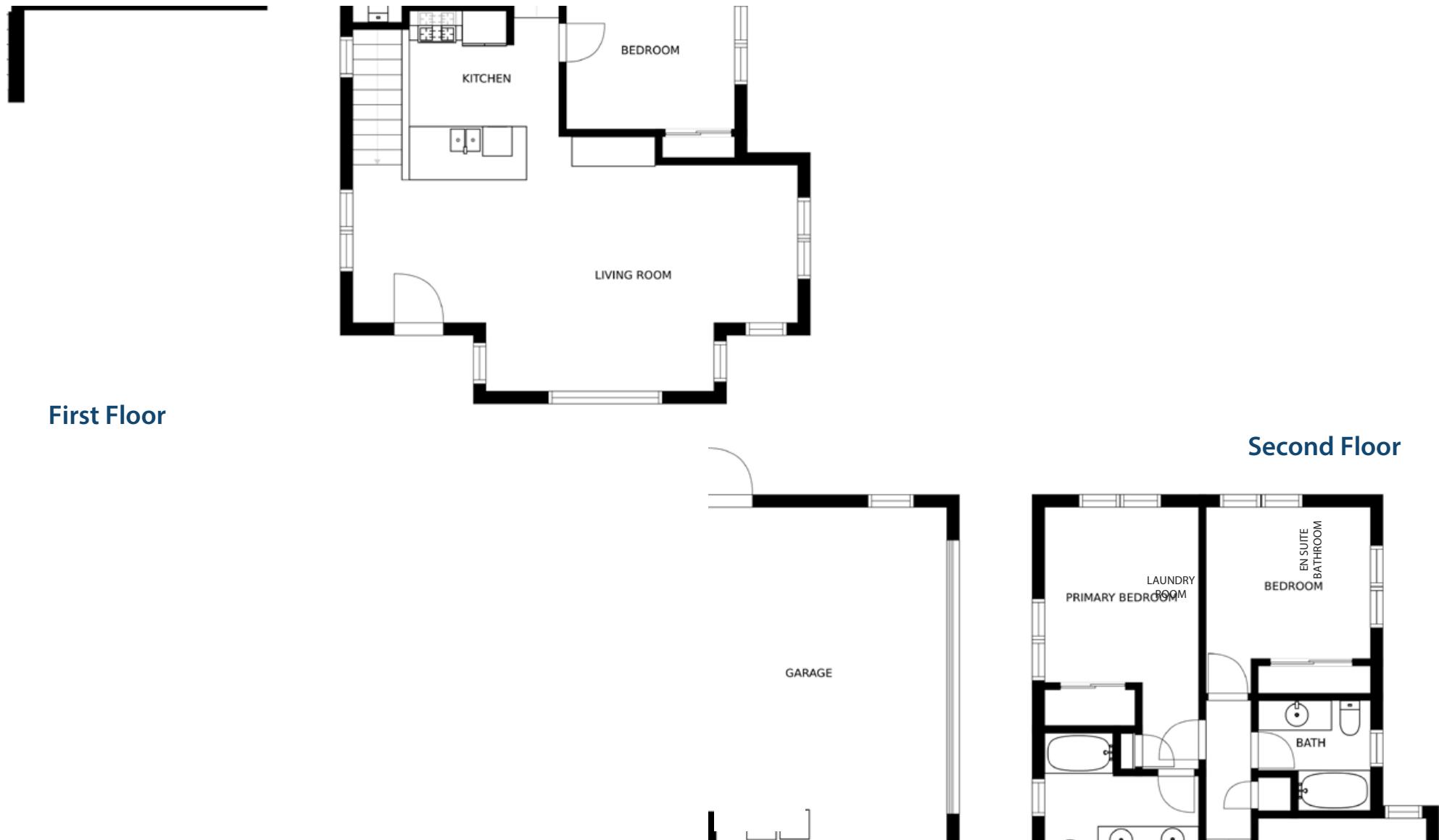
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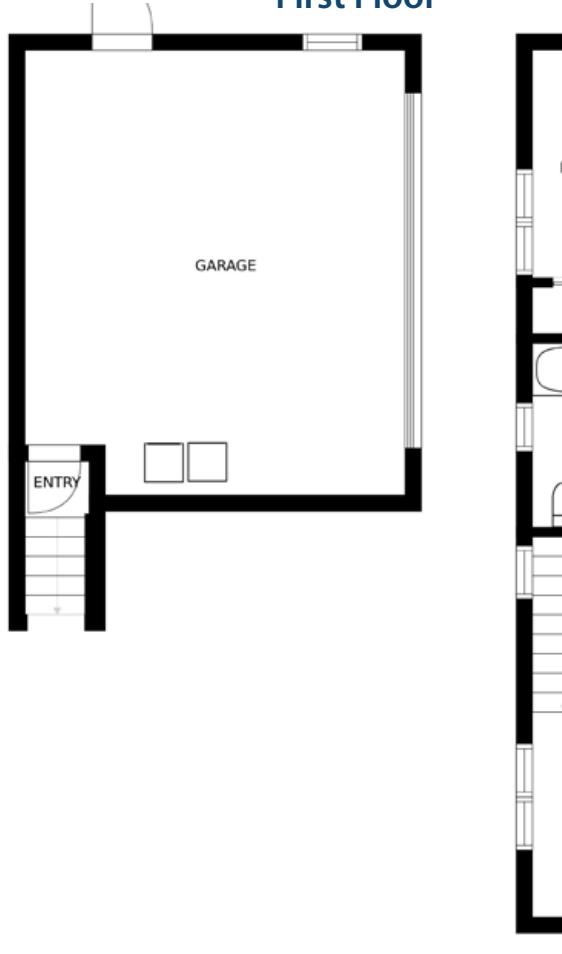
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# 616 N VOLUNTARIO ST | FLOOR PLAN

First Floor



Second Floor



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