

6575 SEGOVIA ROAD

ISLA VISTA CA - 93117

UC SANTA BARBARA

PRICE REDUCED

PREMIER STUDENT HOUSING
INVESTMENT OPPORTUNITY
NEAR UCSB CAMPUS

NOW OFFERED AT

\$3,825,000

12 Well-Maintained Units



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6575 SEGOVIA
ROAD ISLA VISTA
CALIFORNIA
93117

Premier Student
Housing Investment
Opportunity



THE ASSET

6575 Segovia Rd. is an outstanding investment opportunity in the vibrant and dynamic community of Isla Vista. This multifamily property, built in 1964, is perfectly positioned within Isla Vista, offering huge upside potential for investors seeking to capitalize on the strong demand for student housing from UCSB and SBCC students. The building consists of 12 units, all featuring 1-bedroom and 1-bathroom layouts. Parking facilities include 12 enclosed parking spaces, generating \$5,760 (24/25 school year) and \$7,200 (25/26 school year) in annual parking income, adding further value to this investment. Each unit is designed to provide comfortable and efficient living spaces, ensuring high occupancy rates and low maintenance for property management. Located in the heart of Isla Vista, this property is ideally situated to meet the housing needs of UCSB and SBCC students, offering convenient access to campus facilities and local amenities. With its robust rental income, strategic location, and significant growth potential, 6575 Segovia Rd is an excellent addition to any investment portfolio. Seize this opportunity to invest in one of Isla Vista's prime multifamily properties, designed for student living and positioned for substantial returns with additional rental upside. Please contact to schedule a tour.

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PRICE REDUCTION

NOW OFFERED AT
\$3,825,000
\$318,750/UNIT

12-UNIT MULTI-FAMILY ASSET
NEAR UCSB CAMPUS

PROPERTY SPECIFICS

Building Size
±6,976 SF (\$548/SF)

Land Size
±12,196 SF (\$314/SF)

Unit Mix
(12) 1BD/1BA

Units
12

Cap Rate
2024-25 SCH YR: 4.43%
2025-26 SCH YR: 5.19%
2026-27 SCH YR: 6.05%

APN
075-062-002

Parking
12 covered spaces

Year Built
1964



INCOME ANALYSIS | 6575 SEGOVIA RD

Summary

Purchase Price	\$3,825,000
No. Units	12
Building Size	±6,976 SF
Cost Per Unit	\$318,750
Cost Per Bldg SF	\$548/SF
Total Lot Size	±12,196 SF
APN	075-062-002
Year Built	1964
CAP RATE 2024-25	4.43%
CAP RATE 2025-26	5.19%
CAP RATE 2026-27	6.05%
GRM 2024-25	13.59
GRM 2025-26	11.76
GRM 2026-27	10.82

Additional Notes

- *Tenant Expenses: Electricity, Gas, and Internet Service.*
- *Landlord Expense: Trash, Water/ Sewer, and Landscaping.*
- *Laundry units are currently leased.*



Rental Information

Unit	Bed/Bath	Current # of Tenants**	Reserved Parking \$/Mo.	2024-2025 RENT	2025-2026 EST. RENT	2026-2027 EST. RENT
1	1BD/1BA	2	\$50	\$1,900	\$2,200	\$2,400
2*	1BD/1BA	2	\$50	\$1,900	\$2,065	\$2,400
3	1BD/1BA	2	\$50	\$1,895	\$2,200	\$2,400
4	1BD/1BA	1	\$50	\$1,875	\$2,200	\$2,400
5	1BD/1BA	2	\$50	\$1,875	\$2,200	\$2,400
6	1BD/1BA	2	\$50	\$1,895	\$2,300	\$2,400
7	1BD/1BA	2	\$50	\$1,900	\$2,300	\$2,400
8*	1BD/1BA	2	\$50	\$1,950	\$2,120	\$2,400
9	1BD/1BA	2	\$50	\$1,900	\$2,300	\$2,400
10	1BD/1BA	1	\$50	\$1,920	\$2,300	\$2,400
11*	1BD/1BA	2	\$50	\$1,950	\$2,120	\$2,400
12*	1BD/1BA	2	\$50	\$1,950	\$2,120	\$2,400
MONTHLY INCOME			\$600	\$22,910	\$26,425	\$28,800
ANNUAL INCOME			\$5,760	\$274,920	\$317,100	\$345,600

*Tenants renewing for 25/26 school year

**Current leases allow for 3 tenants per unit

Annual Property Operating Data

	EST. 2024-2025 EXPENSES		EST. 2025-2026 EXPENSES		EST. 2026-2027 EXPENSES	
		As % GOI		As % GOI		As % GOI
Taxes (est.)	\$40,222	14%	\$40,222	12%	\$40,222	11%
Supplemental Tax	\$6,035	2%	\$6,035	2%	\$6,035	2%
Utilities (est.)	\$0	0%	\$0	0%	\$0	0%
Water/Sewer	\$6,275	2%	\$6,275	2%	\$6,275	2%
Trash	\$6,444	2%	\$6,444	2%	\$6,444	2%
Electricity	\$715	0%	\$715	0%	\$715	0%
Gas	\$2,795	1%	\$2,795	1%	\$2,795	1%
Repairs/ Maintenance/ Turnover	\$21,500	8%	\$21,500	7%	\$21,500	6%
Insurance	\$6,509	2%	\$11,650	4%	\$11,650	3%
Fire Ex. Service	\$35	0%	\$35	0%	\$35	0%
Gardening/Landscaping	\$2,495	1%	\$2,495	1%	\$2,495	1%
Property Management	\$13,746	5%	\$22,197	7%	\$17,280	5%
TOTAL EXPENSES	\$106,771	38%	\$120,363	37%	\$115,446	33%
	<i>Expense/NRSF</i>	<i>\$15.31</i>	<i>\$17.25</i>	<i>\$16.55</i>		
	<i>Expense/Unit</i>	<i>\$8,897.57</i>	<i>\$10,030.23</i>	<i>\$9,620.48</i>		
	EST. 2024-2025 INCOME		EST. 2025-2026 INCOME		EST. 2026-2027 INCOME	
		As % GOI		As % GOI		As % GOI
Scheduled Gross Income	\$274,920	97.65%	\$317,100	97.52%	\$345,600	97.72%
Parking	\$5,760	2.05%	\$7,200	2.21%	\$7,200	2.04%
Laundry (est.)	\$850	0.30%	\$850	0.26%	\$850	0.24%
Gross Operating Income	\$281,530		\$325,150		\$353,650	
Vacancy Reserve	\$5,498	2.00%	\$6,342	2.00%	\$6,912	2.00%
Effective Gross Income	\$276,032		\$318,808		\$346,738	
Expenses	\$106,771	37.97%	\$120,363	37.02%	\$115,446	32.64%
NET OPERATING INCOME	\$169,261	60.12%	\$198,445	61.03%	\$231,292	65.40%

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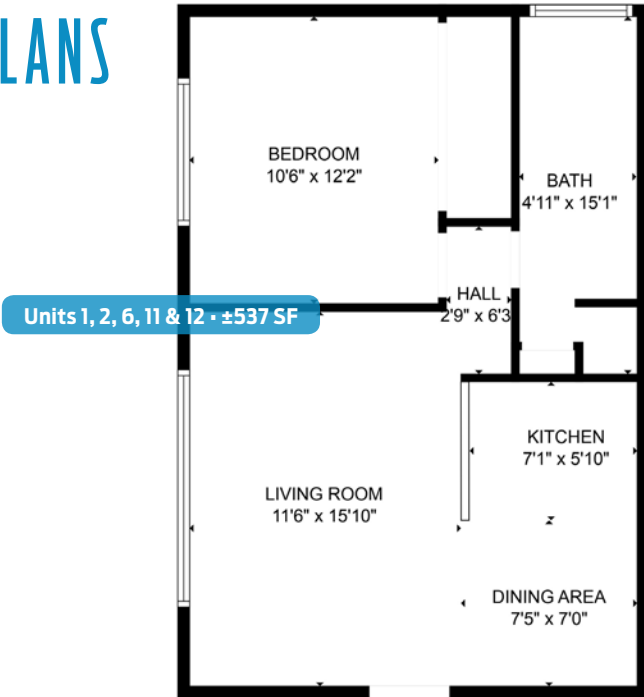


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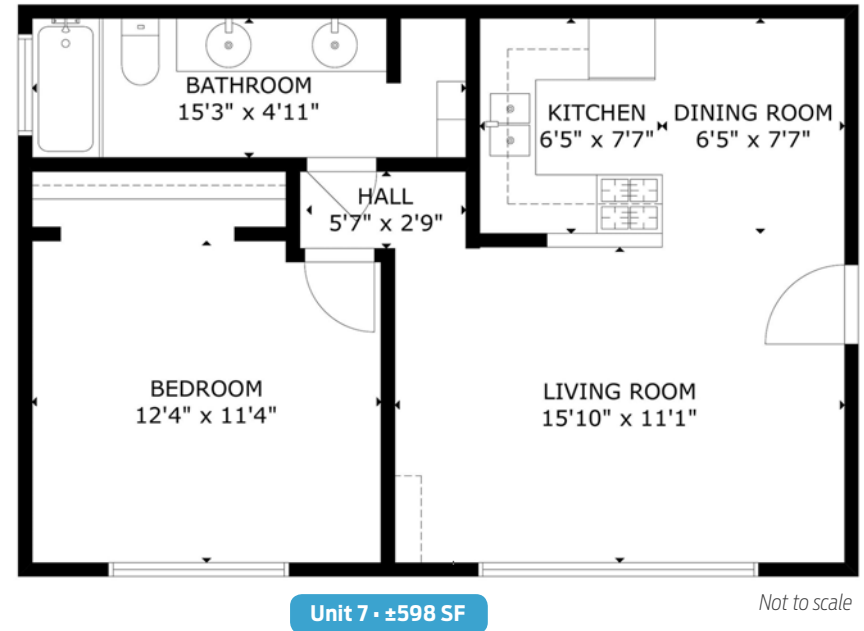
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12-UNIT STUDENT HOUSING ASSET
NEAR UCSB CAMPUS



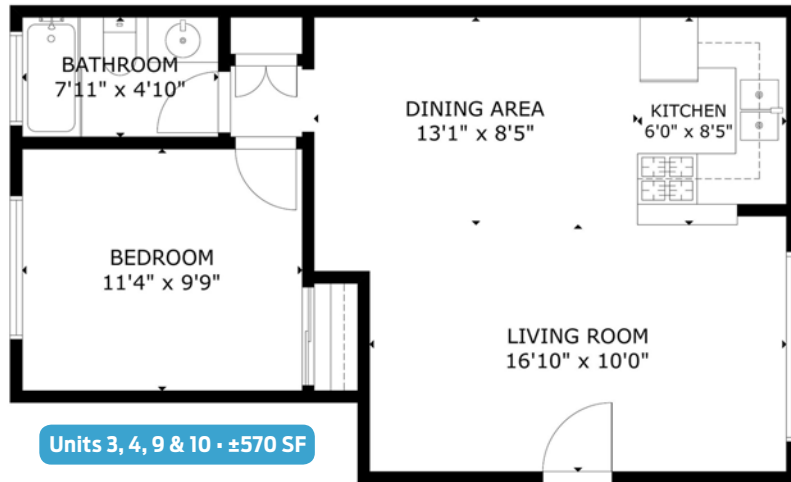
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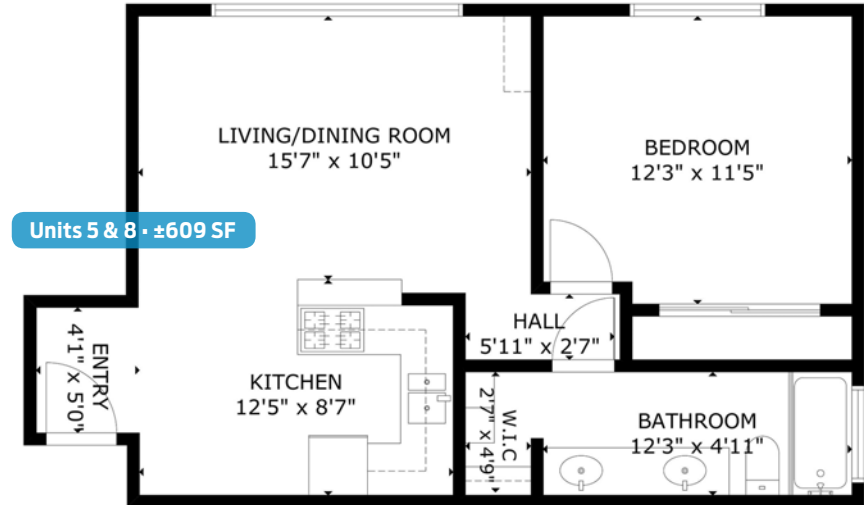
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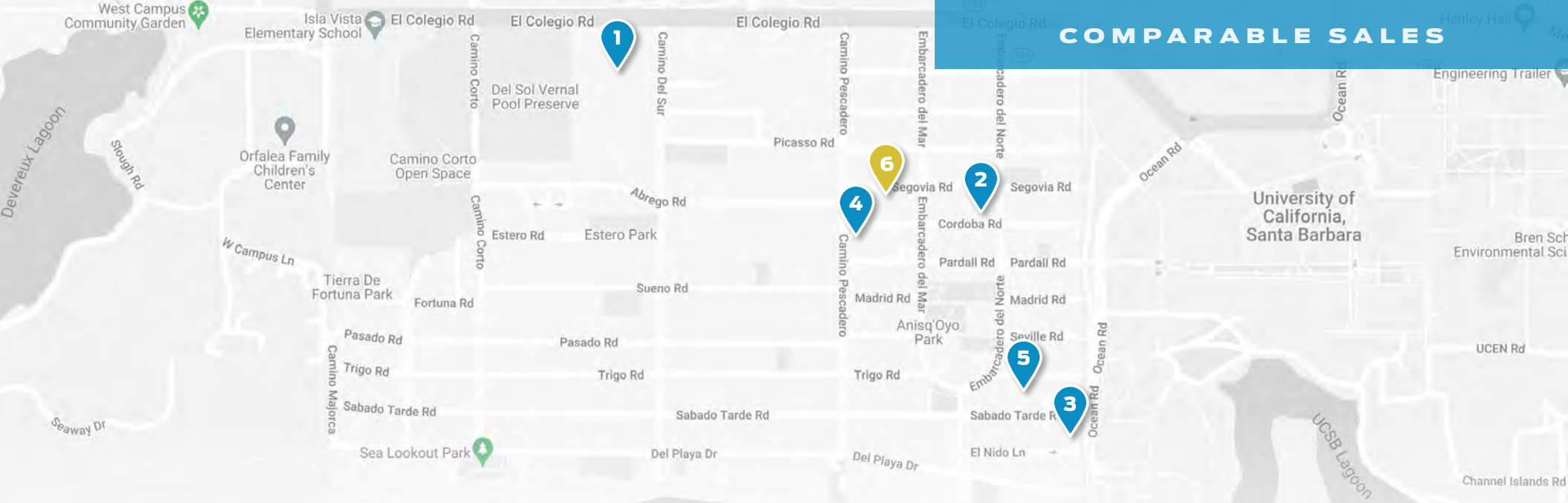
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COMPARABLE SALES



	COMP ADDRESS	# UNITS	SALE PRICE	ACTUAL CAP RATE	PRICE PER UNIT	LAND AREA	BLDG SIZE (SF)	PRICE/SF	UNIT MIX	CLOSE DATE
1	6721 El Colegio Rd	239	\$91,675,000	—	\$383,577	272,250 SF	179,908 SF	\$510	(19) Studios; (155) 1BD/1BA; (57) 2BD/1BA; (8) 3BD	3/16/2023
2	6548 Cordoba Rd	35	\$11,250,000	—	\$321,429	21,344 SF	31,293 SF	\$360	(8) 2BD;1.5BA; (27) 1BD/1BA	10/24/2023
3	6509 Sabado Tarde	18	\$6,325,000	3.53%	\$351,389	10,019 SF	9,988 SF	\$633	(16) Studios; (2) 3BD/2BA	12/6/2023
4	6591 Cordoba Rd	5	\$2,935,000	4.94%	\$587,000	7,840 SF	5,130 SF	\$572	(4) 2BD/2BA; (1) 2BD/2.5BA	11/26/2024
5	6523 Trigo Rd	8	\$4,275,000	4.62%	\$534,375	8,712 SF	6,563 SF	\$651	(6) 2BD/2BA; (2) 1BD/1BA	10/31/2024

AVERAGES: 4.36% \$435,554 \$545/SF

6	SUBJECT PROPERTY 6575 SEGOVIA RD	12	\$3,825,000	<u>24/25 SCH YR</u> 4.43% <u>25/26 SCH YR</u> 5.19%	\$318,750	12,196 SF	6,976 SF	\$548/SF	(12) 1BD/1BA	—
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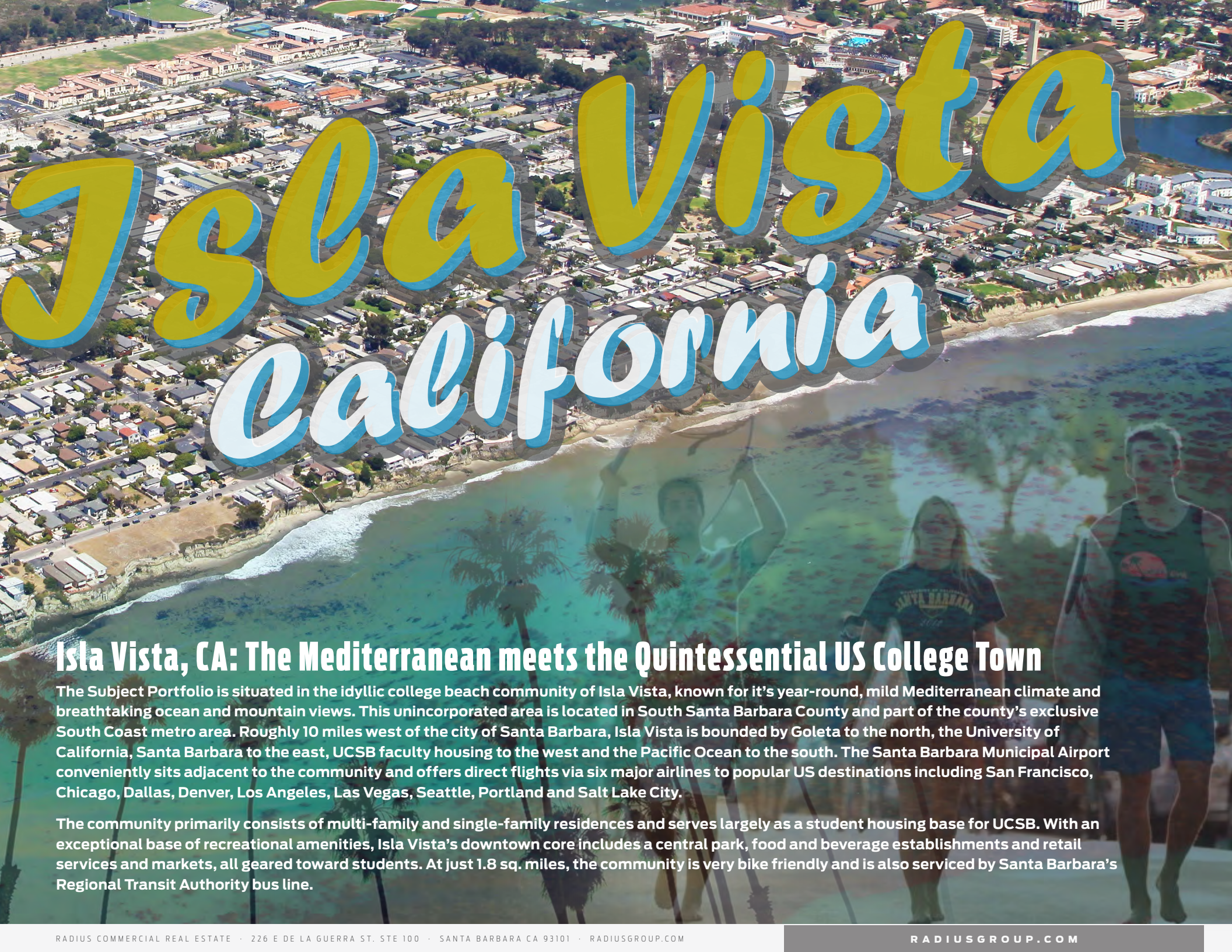


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Isla Vista California

Isla Vista, CA: The Mediterranean meets the Quintessential US College Town

The Subject Portfolio is situated in the idyllic college beach community of Isla Vista, known for its year-round, mild Mediterranean climate and breathtaking ocean and mountain views. This unincorporated area is located in South Santa Barbara County and part of the county's exclusive South Coast metro area. Roughly 10 miles west of the city of Santa Barbara, Isla Vista is bounded by Goleta to the north, the University of California, Santa Barbara to the east, UCSB faculty housing to the west and the Pacific Ocean to the south. The Santa Barbara Municipal Airport conveniently sits adjacent to the community and offers direct flights via six major airlines to popular US destinations including San Francisco, Chicago, Dallas, Denver, Los Angeles, Las Vegas, Seattle, Portland and Salt Lake City.

The community primarily consists of multi-family and single-family residences and serves largely as a student housing base for UCSB. With an exceptional base of recreational amenities, Isla Vista's downtown core includes a central park, food and beverage establishments and retail services and markets, all geared toward students. At just 1.8 sq. miles, the community is very bike friendly and is also serviced by Santa Barbara's Regional Transit Authority bus line.

Forbes #5

Ranked No. 5 among all public colleges by
Forbes Magazine 2023 and the *US News & World
Report 2023–2024* ranking #12.

4.0

The University of California, Santa
Barbara boasts a 4.0 Average
Acceptance GPA, a high benchmark
achieved by only the top echelon
students in the country

UCSB: One of the nation's premier public universities

The University of California, Santa Barbara boasts a sprawling campus situated on 1,055 acres along the pristine California coastline about 100 miles northwest of Los Angeles.

Newsweek has named UCSB one of the country's "hottest colleges" twice in the past decade, and Forbes Magazine ranks UCSB number 5 among all public colleges in its 2023 "America's Top Colleges" guide.

The university offers over 200 majors, degrees and credentials and boasts an **on-campus student enrollment totaling approximately 25,034**. Additionally, UCSB remains one of the toughest 4-year institutions to get into, demonstrated by its **stringent 26% acceptance rate versus the 68% national acceptance rate**.

UCSB's renowned current and former faculty includes 6 Nobel Laureates, 49 members and fellows of the prestigious American Academy of Arts and Sciences, 60+ Guggenheim Fellowships, an elusive honor intended for individuals who have demonstrated exceptional capacity for productive scholarship or exceptional creative ability in the arts, and 29 faculty members bestowed with election to the National Academy of Engineering, which is among the highest professional distinctions accorded to an engineer; these are just a few of the distinctions that place UCSB among the top tier of the country's most desirable universities for undergraduate and graduate students.

Not to be outdone by the university's intellectual prowess, **the UCSB Gauchos sports teams are highly regarded in Division I college athletics**. A member of the Big West Conference and Mountain Pacific Sports Federation, the Gauchos perennially elicit top recruits from around the world drawn to the university's acclaimed water polo, swimming, soccer, baseball and volleyball programs.



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PHOENIX | DENVER | PORTLAND



UC SANTA BARBARA
MAIN CAMPUS

PACIFIC OCEAN

Close to having it all

While Isla Vista certainly enjoys its own unique brand of cool, youthful California coastal vibe apart from its larger neighbors Goleta and Santa Barbara, residents have easy access to all the creature comforts within a short walk, bike ride or drive. Mere footsteps from UCSB, the predominantly sub-24-year-old community largely made up of full-time college students also benefits from numerous neighborhood dining and shopping staples within its own streets, as well as three major shopping centers and the Santa Barbara Municipal Airport within a half mile. The US 101 Freeway is just a few minutes away, while those without a car can quickly hop on the Santa Barbara MTD busline to get by. And the nature lovers who simply crave the great outdoors are satiated by ideal surf & sand beaches and numerous jaw-dropping biking, running and walking trails, all just beyond their doorstep.

PRIME CENTRAL LOCATION

Just a few minutes north of Santa Barbara on California's sunny Central Coast. Under 100 miles from LA to the south and a short 325-mile flight to San Francisco.

BURGEONING TECH HUB

Ideal location with high quality of life caters to fresh young talent from UCSB with its acclaimed engineering program — key reasons the area has become a major Tech hub.

NUMEROUS NEARBY AMENITIES

Three major shopping centers within a half mile of Isla Vista offer numerous dining and shopping options, plus two high quality hotels close by.

DIRECT FLIGHTS TO WESTERN U.S. & MORE

Easy access to the region's only commercial airport serviced by six national airlines with direct flights to major West Coast cities plus Chicago, Dallas and Salt Lake City.

SURF, SUN, HIKE

Boards and bikes abound as Isla Vista caters to an active outdoor lifestyle with stunning beaches and wide open spaces. Nearby More Mesa offers a nature preserve, vast network of trails, access to Santa Barbara's most isolated beach, and breathtaking views of the Pacific Ocean and Channel Islands. The breaks off Campus Point offer surfheads year-round swells and some of the best surf on the Central Coast.

