

1575 STATE STREET

SUITE 102
SANTA BARBARA
CA 93101

FULLY LEASED
7.5% CAP RATE

PRICE REDUCTION

±2,691 SF 1st floor office condo
with an open layout, private
offices & five parking spaces

PRESENTED BY

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Plaza Linda Vista is a mixed-use property featuring a professional office component on the first and second floors, with residential condos on the third floor and above the parking garage. Now, 8 of those office condos are being offered for sale, some vacant and ideal for owner-users, others leased and generating income for investors. The seller recently completed the process of condo mapping all 15 office suites in the building, creating individual office condos. Condo maps and HOA information available for review upon request.

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1525 STATE ST.

SANTA BARBARA CA 93101

Attractive investment offering in a prime Santa Barbara location. Suite 102 comprises 2,691 usable square feet and is fully leased through July 31, 2027, providing steady income with a strong 7.5% cap rate. The space features a versatile open layout with private offices, a kitchenette, private and common restrooms, and both an exterior entrance and interior access via a shared hallway. Well maintained and thoughtfully designed, this suite appeals to a wide range of professional tenants. Upon lease expiration, the property offers excellent flexibility for owner-user occupancy or continued investment hold.

CURRENT LEASE ARRANGEMENT

- Lease Expires 7/31/2027
- Lease Options: None
- Monthly Base Rent $\$5,690 \times 12 = \$68,282$
- Annual Base Rent / $\$975,000 = 7.00\%$
- Rent Increases CPI
- Monthly HOA Fee Paid by Tenant

SUITE 102

New Price
\$899,000

Opportunity Highlights

Suite Size

Rentable: $\pm 2,691$
Usable: $\pm 2,320$
(Two Legal Condos)

Price Per Bldg SF
\$334/SF

Proposed Parking
Five Covered Spaces
(Underground Garage)

HVAC
Yes

Kitchenette
Yes

Restrooms
One Private & Common

Floor
1st

Elevator
Yes

HOA Fee
\$1,895 (Paid by Tenant)

Various commercial condos available for purchase within the project. Contact listing agents for all offerings.

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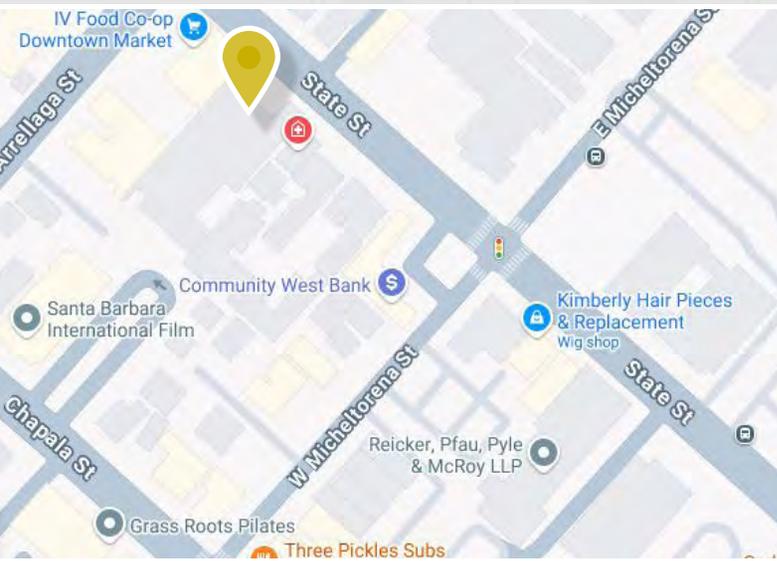
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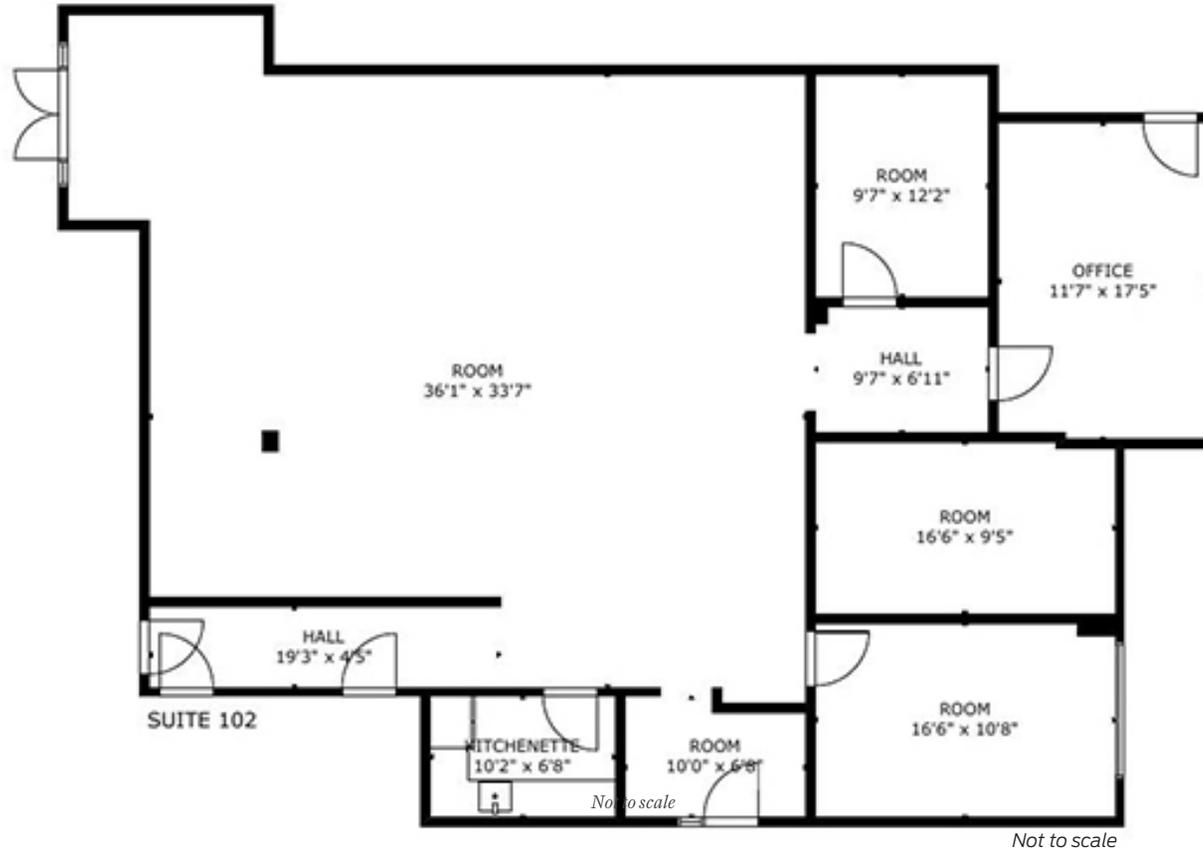


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FLOOR PLAN



ARRELLAGA STREET

STATE STREET

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Downtown Area Merchants & Attractions

- 1 Community West Bank
- 2 Saint Remy at El Prado Inn by Marriott
- 3 Renaud's Patisserie & Bistro
- 4 Scarlett Begonia
- 5 LOKUM
- 6 McConnell's Fine Ice Creams
- 7 Historic Santa Barbara Courthouse
- 8 World Market/Cost Plus
- 9 Lobero Theater
- 10 Buena Onda Empanadas
- 11 Joe's Cafe
- 12 Chocolate Maya
- 13 Rare Society
- 14 MOXI Wolf Museum of Exploration
- 15 Stearns Wharf
- 16 Hotel Californian
- 17 Oku
- 18 Jeannine's Restaurant & Bakery
- 19 Hilton Santa Barbara Beachfront Resort
- 20 El Presidio de Santa Bárbara State Historic Park
- 21 Santa Barbara Public Market



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SANTA BARBARA THE AMERICAN RIVIERA

Symbolizing the ultimate in casual California lifestyle, Santa Barbara is undoubtedly one of America's most desirable destinations in which to live and travel.



Located on a pristine coastline approximately 332 miles south of San Francisco and 92 miles north of Los Angeles, Santa Barbara is nestled between the Pacific Ocean and the Santa Ynez Mountains. This stretch of coast is known as the “American Riviera” because of its mild Mediterranean climate.

With a population of approximately 87,000, Santa Barbara is both small and vibrant. Locals and visitors are drawn to the city's charming downtown and picturesque State Street with its rich Spanish architecture and historical sites, wide variety of shops and galleries and numerous Zagat-rated restaurants. Pristine, sunny beaches, an expansive harbor and countless attractions including the Santa Barbara Zoo, Santa Barbara Mission, Arlington Theatre, Stearns Wharf, Santa Barbara Museum of Art and Santa Barbara Museum of Natural History all add to the area's appeal. And with nearly 200+ vineyards within a short drive, Santa Barbara County is a renowned wine region offering an array of some of the finest labels in the world.

Sunset

“Best Beach Town”

Sunset Magazine's 2015 Inaugural Travel Awards

U.S. News & World Report

“The 12 Best Cities for a Weekend Getaway”

U.S. News & World Report

Condé Nast Traveler

“30 Best Small Cities in America”

Condé Nast Traveler's Readers' Choice Awards