

THE PALM TREE APARTMENTS

**CALL FOR
OFFERS**

**September 15,
2025**

FIRST TIME ON THE MARKET IN DECADES

**3-Building, 40-Unit apartment complex
located near downtown & Santa Barbara
Cottage Hospital, with easy access
to the US 101 Freeway**

**NDA required to receive detailed Offering Memorandum.
Contact Listing Agents.**

PRESENTED BY

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The Palm Tree Apartments, located at 2109, 2111, and 2115 De La Vina Street, consist of 40 units across three well-maintained buildings. The apartments feature (35) ±450 SF 1-bedroom/1-bath and (5) ±550 SF 2-bedroom/1-bath floorplans.

Currently operated by the Battistone Foundation, a Santa Barbara non-profit dedicated to providing low cost housing for economically disadvantaged senior citizens, the majority of the units have been thoughtfully remodeled with updated flooring and fresh paint. Upstairs apartments offer vaulted ceilings and private balconies, while downstairs units include spacious private patios. The property's newly refreshed landscaping enhances the communal courtyard, providing tenants with a serene retreat. The roof has been well-maintained by the current ownership, with the most recent work completed in 2023.

Additional amenities include assigned parking and tenant storage options. Centrally located in downtown Santa Barbara and just a few blocks from Cottage Hospital, this property is minutes from shopping, dining, and local attractions, offering tenants both convenience and a vibrant urban lifestyle.

Landlord pays for water and trash, and electricity for common areas. There is no natural gas on the property.

Current rents are well below market due to current ownership running as a non-profit offering senior housing.

Tremendous value add in prime location. Call agents for details.

**Square footage to be verified by Buyer*

The square footage should be independently verified by the Buyer. The Seller has made a good-faith effort to provide information from sources deemed reliable. However, the Seller strongly recommends that the Buyer conduct their own investigations to confirm all details.

TREE A

UNPRICED OFFERING

Call for Offers

September 15, 2025

Seller reserves the right to accept, counter or reject any or all offers, for any reason or no reason.

Units

40

Unit Mix

(35) 1 bed/1 bath; (5) 2 bed/1 bath

Total Building Size

±21,687 SF

Total Land Size

±43,560 SF (±1 Acre)

APN

025-232-006

Year Built

1971

Zoning

C-2



APARTMENTS

THE PALM TREE AREA



2109 DE LA VINA ST

Units
13

Unit Mix
2109 De La Vina St
13 Units (12) 1/1; (1) 2/1

Year Built
1971

Building Size
±6,963 SF



2111 DE LA VINA ST

Units
12

Unit Mix
2111 De La Vina St
12 Units (10) 1/1; (2) 2/1

Year Built
1971

Building Size
±6,400 SF



2115 DE LA VINA ST

Units
15

Unit Mix
2115 De La Vina St
13 Units (13) 1/1; (2) 2/1

Year Built
1971

Building Size
±8,324 SF



PARKING

**23 Covered Carport
Parking Spaces**
22 Assigned
1 Unassigned

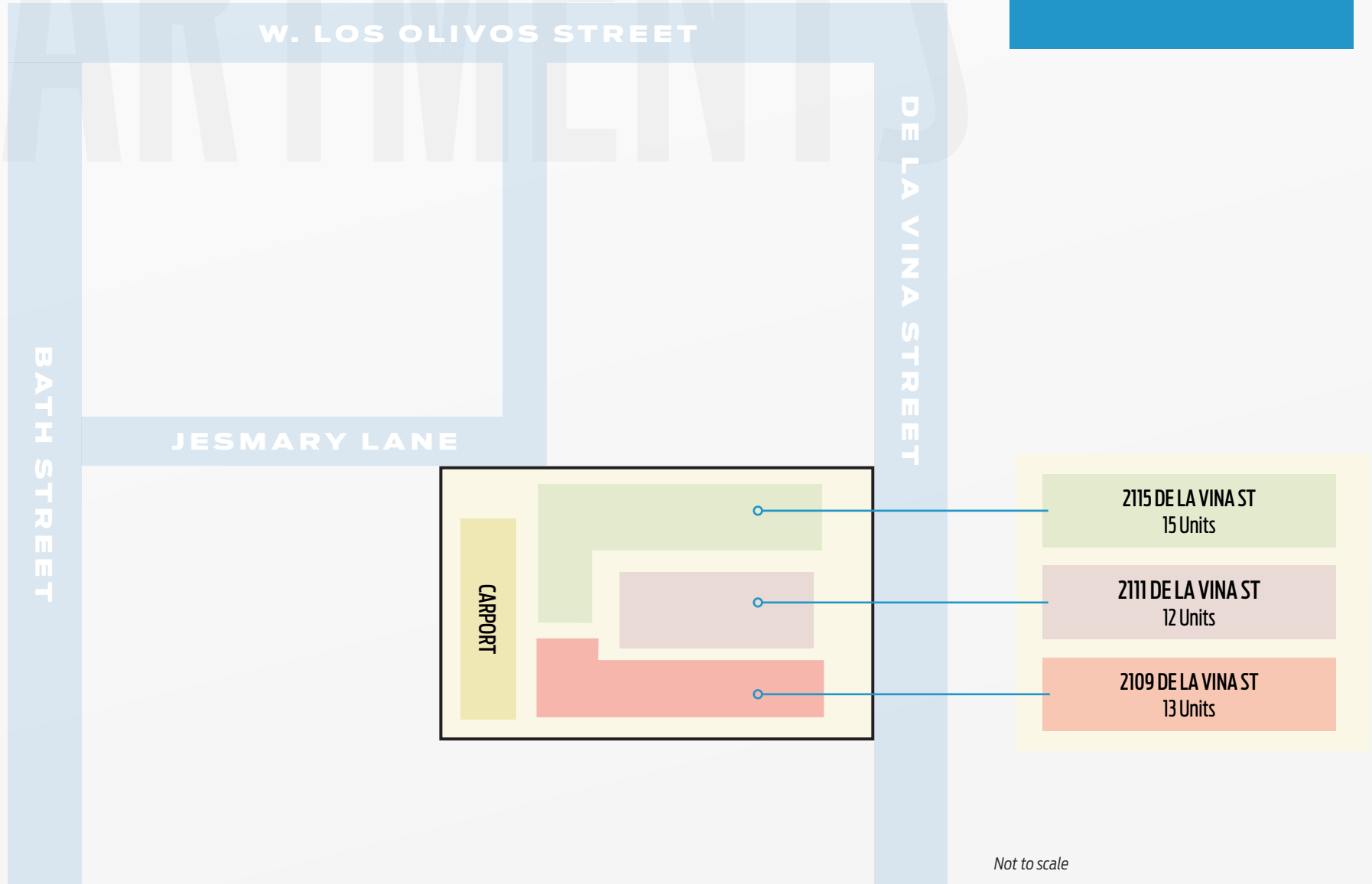
Uncovered Parking Spaces
12
5 Assigned
7 Unassigned

Garage Spaces
17
4 Assigned
13 Used for Storage/Work
Areas

THE PALM TREE APARTMENTS

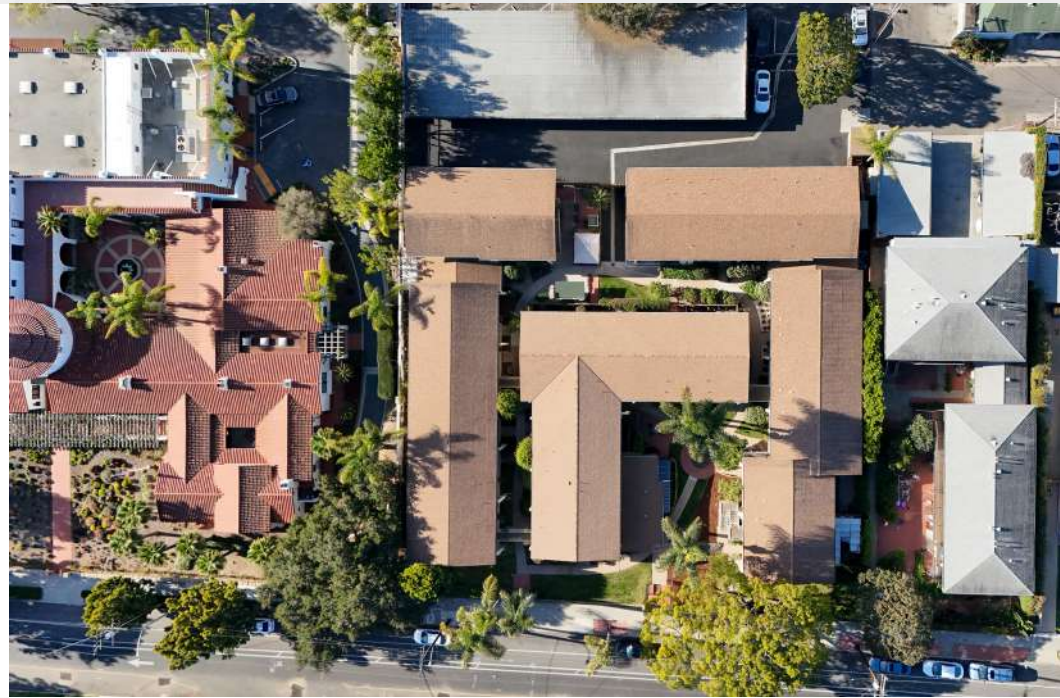
3 BUILDINGS, 1 PARCEL
40 UNITS TOTAL

APN: 025-232-006



THE PALM TREE APARTMENTS





CONFIDENTIALITY AGREEMENT (P.1 OF 2)



Property Address: APN: 025-232-006 ("Property").

This Letter of Confidentiality, dated this ____ day of _____, 2025, is being provided to _____ ("Potential Buyer").

Please be advised that _____ ("Seller") is considering a possible sale of the Property with Radius Group Commercial Real Estate acting as the authorized selling representatives (collectively, "Broker"). Seller and Broker have available for review certain information concerning the Property which includes brochures, documents, financial information, other materials, and information that may be disclosed in writing, electronically or orally (collectively "Informational Materials"). Please be advised that neither the Seller nor Broker will make such Informational Materials available to the Potential Buyer with regard to the contemplated sale of the Property unless and until the Potential Buyer has executed this letter ("Letter of Confidentiality") and thereby agrees to be bound by its terms. We are prepared to provide the Informational Materials for the Potential Buyer's consideration in connection with the possible sale of the Property to the Potential Buyer, subject to the conditions set forth below.

1. All Informational Materials relating to the Property which may be furnished to the Potential Buyer by the Seller, Property Manager, or Broker shall continue to be the property of the Seller. The Informational Materials will be used by the Potential Buyer solely for the purpose of evaluating the possible acquisition of the Property and not for any purpose not related to the possible acquisition of the Property. In addition, The Informational Materials may not be copied or duplicated without the Seller's prior written consent and must be returned to the Seller and any copies of such Informational Materials destroyed within three (3) business days of Seller's request, or when the Potential Buyer declines to make an offer for the Property or terminates discussions or negotiations with respect to the Property.
2. The Potential Buyer will not make any Informational Materials available, or disclose any of the contents thereof, to any person, unless such person has been identified to the Seller in writing and the Seller has approved the furnishing of the Informational Materials or such disclosure to such person, and such person has entered into an agreement with the Seller, the provisions of which agreement shall be substantially the same as the provisions of this Letter of Confidentiality, provided however, that the Informational Materials and this Letter of Confidentiality may be disclosed to the Potential Buyer's partners, architects, planners, contractors, employees, legal counsel and institutional lenders ("Related Parties") who, in the Potential Buyer's best reasonable judgment, need to know such information for the purpose of evaluating the potential sale of the Property

or any interest therein by the Potential Buyer. Such Related Parties shall be informed by the Potential Buyer of the confidential nature of the Informational Materials and shall be directed in writing by the Potential Buyer to keep all the Informational Materials strictly confidential in accordance with this Letter of Confidentiality. The Prospective Buyer shall be responsible for any violation of this provision by any Related Party.

3. Although we have endeavored to include in the Informational Materials information which we believe to be relevant to the purpose of your investigation, the Potential Buyer understands and acknowledges that Seller, Property Manager, and Broker make no representations or warranties as to the accuracy or completeness of the Informational Materials. The Potential Buyer further agrees and acknowledges that the information used in the preparation of the Informational Materials was furnished to the Seller, Property Manager and Broker by others and has not been independently verified by Seller, Property Manager, or Broker and is not guaranteed as to completeness or accuracy. The Potential Buyer agrees that the Seller, Property Manager, or Broker shall have no liability for any reason to the Potential Buyer or any of its representatives or Related Parties arising out of or resulting from the use of the Informational Materials by any person in connection with the sale of, or other investment by the Potential Buyer in the Property, whether or not consummated for any reason and Potential Buyer hereby expressly releases Seller, Property Manager and Broker from any such claims.
4. The Potential Buyer acknowledges that the Property has been offered for sale, subject to withdrawal from the market or rejection of any offer because of the terms thereof, or for any other reason whatsoever, without notice.
5. The obligation of Potential Buyer to not disclose and to keep confidential all Informational Materials does not include information: (a) that was already in the possession of Potential Buyer or any of its Related Parties at the time of delivery by Seller, Property Manager or Broker; (b) that is obtained by Potential Buyer or its Related Parties from a third person which, insofar as is known to Potential Buyer or its Related Parties, is not subject to any legal, contractual or fiduciary prohibition or obligation against disclosure; (c) which was or is independently developed by Potential Buyer or its Related Parties without utilizing the Informational Materials or violating its confidentiality obligations hereunder; or (d) which was or becomes generally available to the public through no fault of Potential Buyer or its Related Parties.

CONFIDENTIALITY AGREEMENT (P.2 OF 2)

1. This Letter of Confidentiality and the obligations herein shall survive and continue in perpetuity.
2. This Letter of Confidentiality shall be governed by and construed in accordance with the laws of the State of California without reference to its Conflicts of Law provisions.
3. This Letter of Confidentiality contains the entire understanding between the parties with respect to the subject matter hereof, and may not be altered, varied, revised or amended, except by an instrument in writing signed by the parties subsequent to the date of this Letter of Confidentiality. The parties have not made any other agreement or representation with respect to such matters.
4. Potential Buyer acknowledges that damages may be inadequate compensation for breach of this Agreement and Seller shall be entitled to seek equitable relief and may restrain, by an injunction or similar remedy, any breach or threatened breach of this Agreement.
5. If the Potential Buyer is in agreement with the foregoing, please complete, sign and date the following and return this Letter of Confidentiality to the address shown below:



RADIUS GROUP COMMERCIAL REAL ESTATE, INC.
ATTN: STEVE GOLIS / ANETA JENSEN / JACK GILBERT

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Santa Barbara CA 93101
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Email: sgolis@radiusgroup.com
ajensen@radiusgroup.com
jgilbert@radiusgroup.com

Potential Buyer:

By: _____

Print Name: _____

Company Name: _____

Email Address: _____

Phone Number: _____

Date: _____

Potential Buyer's Agent:

By: _____

Print Name: _____

Company Name: _____

Email Address: _____

Phone Number: _____

Date: _____

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SANTA BARBARA CA 93105

For Sales Inquiries

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