

# FOR SALE

FANTASTIC SANTA BARBARA, CA LOCATION

44 KEY FULLY ENTITLED HOTEL SITE  
ALL UNITS WITH PRIVATE PATIOS/BALCONIES  
17-21 W. MONTECITO ST, SANTA BARBARA, CA 93101



Exceptional Highway 101 Visibility

Perfectly located for easy and close access to Beach, Funk Zone, & Downtown

**BERKSHIRE  
HATHAWAY** | California  
HomeServices Properties

COMMERCIAL DIVISION

**MITCH STARK**

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**Sale Price:** \$7,800,000

**Total Proposed Building Size:** 44 keys consisting of 16,508 SF, including meeting room, and additional 3,459 SF Rooftop Deck Bar/Lounge with food service. Liquor license available.

**Conceptual Room Mix:** 34 King Rooms, 8 Double Queen Rooms, 2 King Suites. All rooms feature private patios/balconies.

**Projected Star Rating:** 3.5 Stars.

**Anticipated ADR:** \$300

**Land Size:** 11,839 SF.

**APN's:** 133-042-005, 006, 007

**Zoning:** HRC-2/SD-3 (Hotel and Related Commercial, Coastal Overlay) with a Local Coastal Plan Designation of Hotel & Related Commerce II/Medium High Residential)

**Parking:** 10,000 SF subterranean parking structure consisting of 42 spaces with valet service. Adjacent to large, underutilized City Parking lot.



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## HIGHLIGHTS:

- **Dynamic Downtown Santa Barbara Core Location:**
  - Boasting one of the few hospitality projects in the Santa Barbara downtown core with Highway 101 visibility.
  - Wonderfully located to capture the true essence of Santa Barbara. Positioned at the edge of the Funk Zone, 2 blocks to the Beach, and ½ block from State St, this location allows the visitor to experience the best that Santa Barbara has to offer.
  - Adjacent to the Amtrak train station enhancing overall occupancy rate, exposure and convenience.
- **High Barriers to Entry Market:** Due to the City's limited growth policy along with resistance to further hotel conversions/ground up developments and stringent parking requirements for hospitality properties, very few if any future projects are slated to be approved, thus further adding to the intrinsic value of the property.
- **Tremendous Food, Beverage & Hospitality Synergy:** Numerous hotels, restaurants, & wineries in the immediate vicinity of the property, thus enhancing its overall appeal for easy access to a myriad of options, including many tourist attractions such as Cabrillo Blvd Beaches., Stearns Wharf, Funk Zone Wineries, and State St shopping.
- **Attractive Demographic Trends:** Strong migratory demographic trends to the Central California Coast, in particular coastal communities like Santa Barbara, will continue to attract millennials for quality of life and strong employment opportunities, as well as baby boomers for a "utopian" retirement. Given its relative close proximity to Los Angeles, Santa Barbara shall also continue to flourish as a mecca for tourism, corporate events, & bachelorette/wedding parties due to its charm, weather, amenities & fun factor.

# AERIALS

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# FLOOR PLAN

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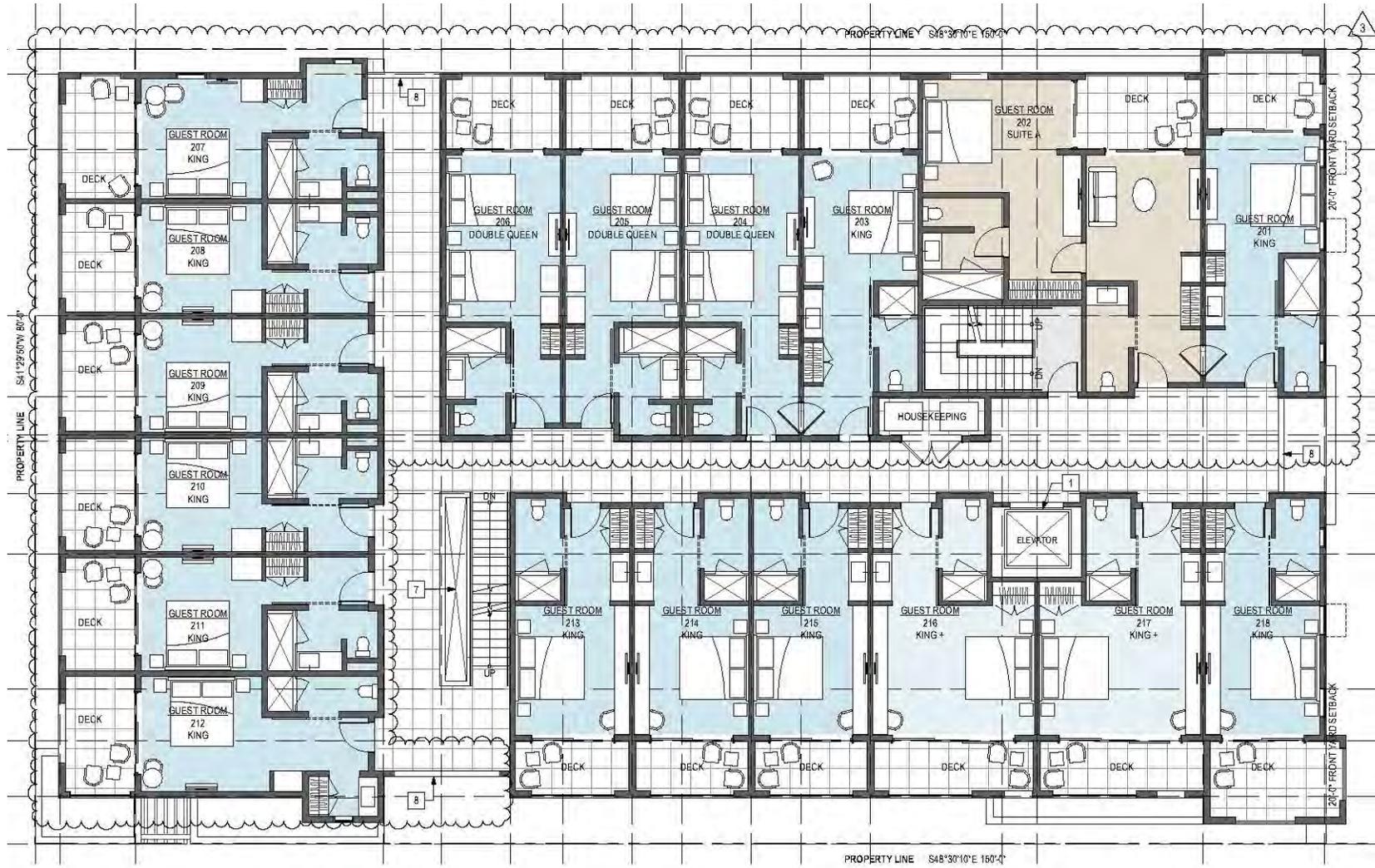
## FIRST LEVEL PLAN



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## SECOND LEVEL PLAN



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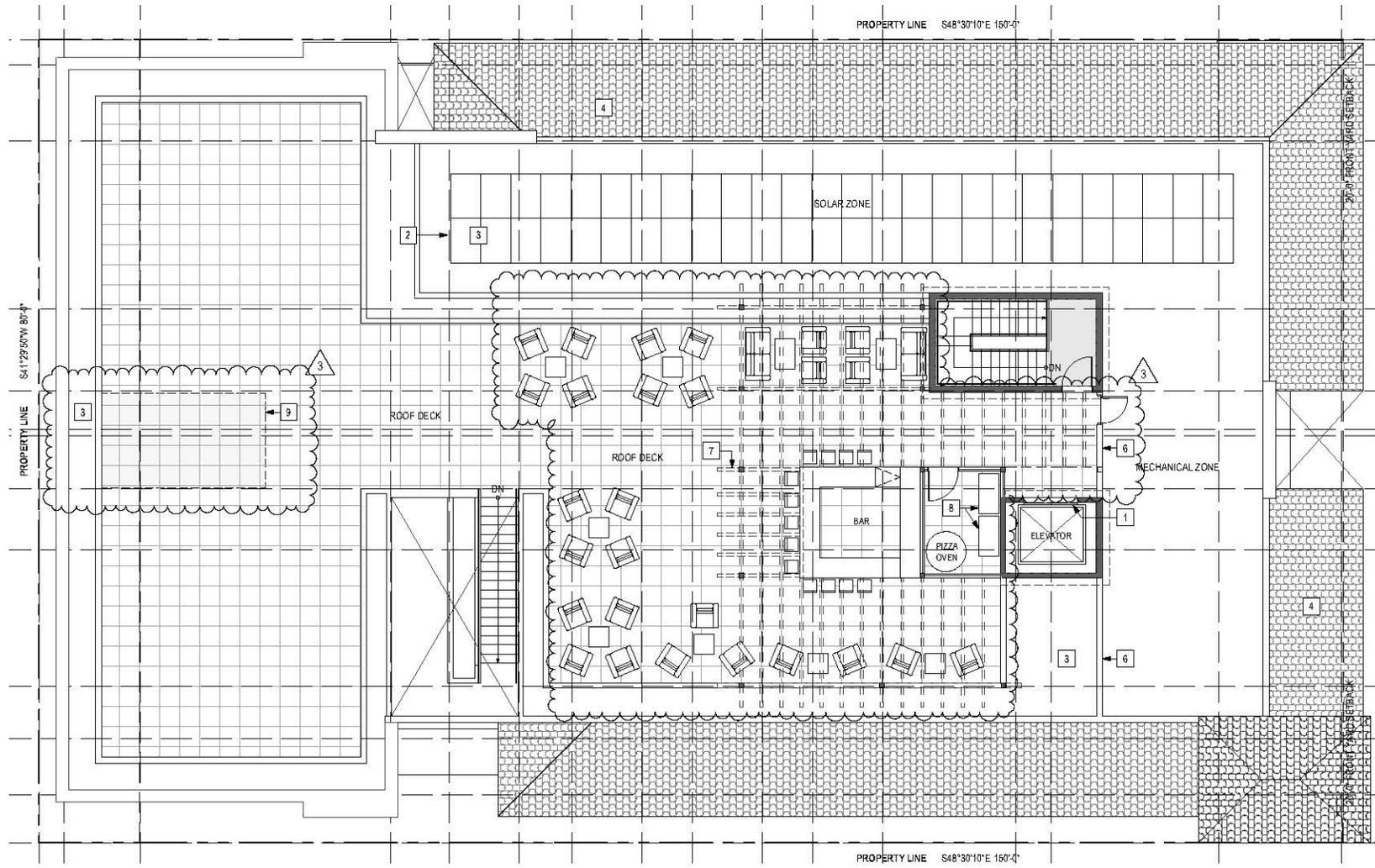
## THIRD LEVEL PLAN



# FLOOR PLAN

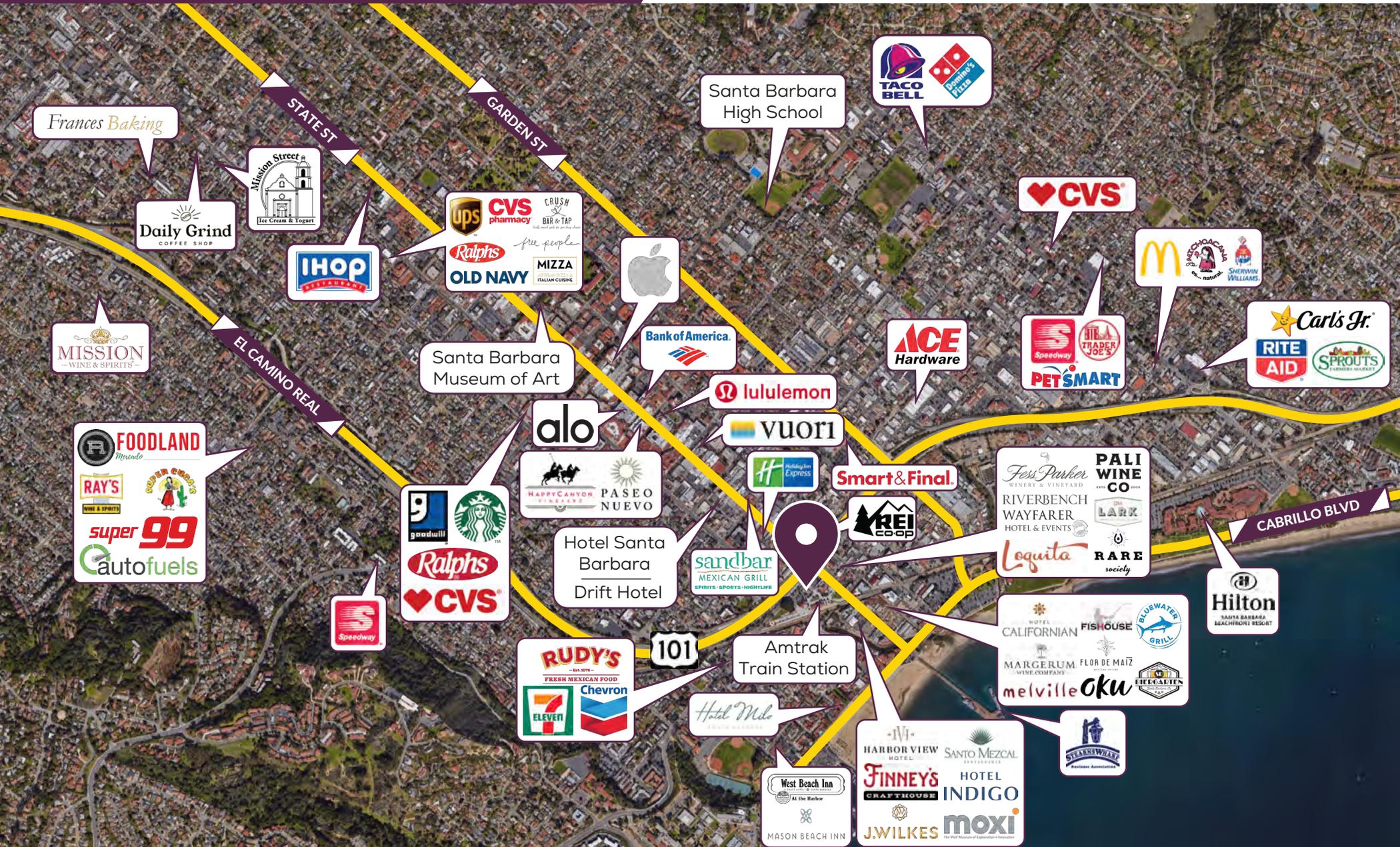
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## ROOF TOP PLAN



# AMENITIES MAP

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Frances Baking

Daily Grind  
COFFEE SHOP



Santa Barbara High School



Santa Barbara Museum of Art



EL CAMINO REAL



Hotel Santa Barbara  
Drift Hotel



CABRILLO BLVD



101

Amtrak Train Station

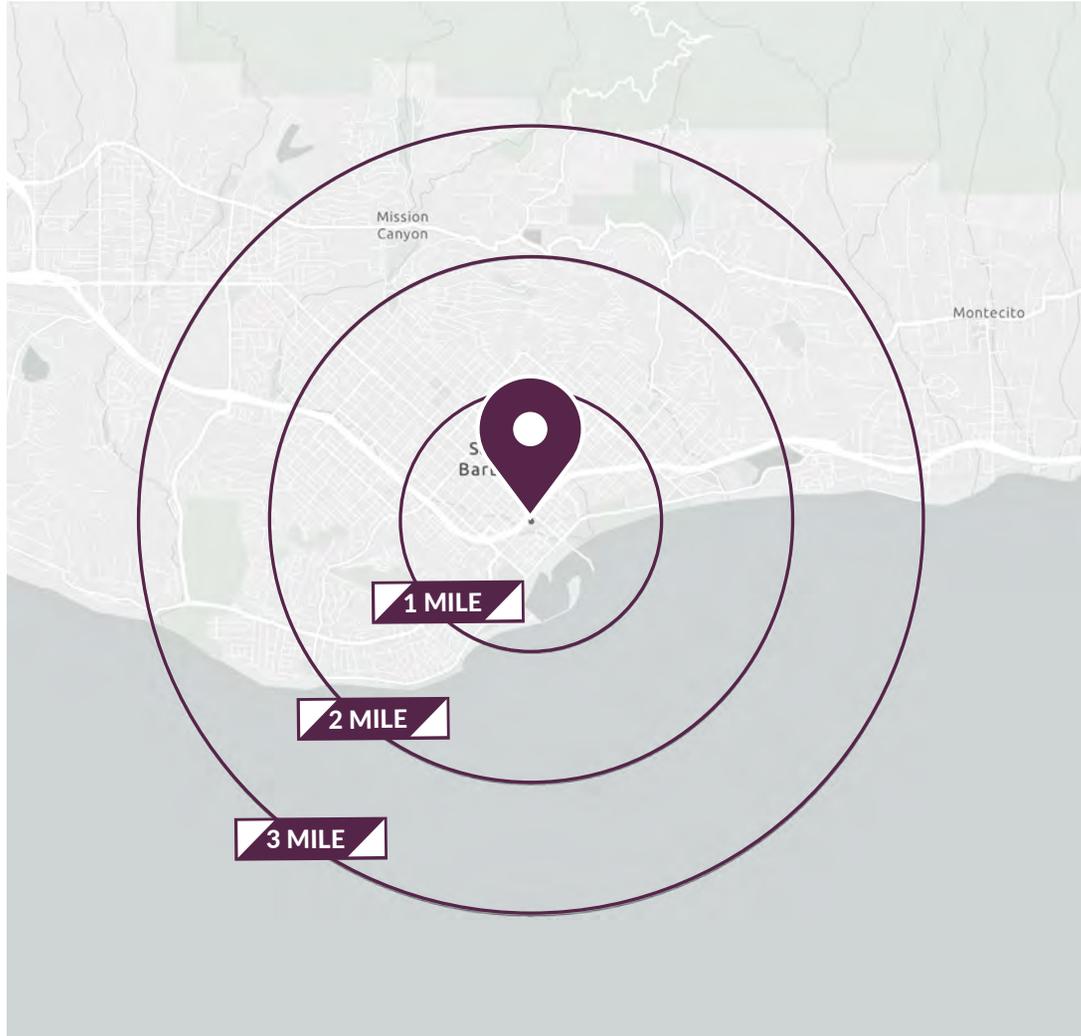


Hotel Milo



# DEMOGRAPHICS

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## 2024 Summary

	1 Mile	2 Mile	3 Mile
Population	16,210	59,005	80,016
Households	6,515	23,776	31,640
Families	2,713	11,921	16,633
Average Household Size	2.41	2.43	2.43
Owner Occupied Housing Units	1,164	7,849	12,743
Renter Occupied Housing Units	5,351	15,927	18,897
Median Age	34.7	37.9	39.9
Median Household Income	\$72,665	\$97,380	\$108,242
Average Household Income	\$114,819	\$146,107	\$162,001

## 2029 Summary

	1 Mile	2 Mile	3 Mile
Population	16,319	58,878	79,585
Households	6,618	23,986	31,825
Families	2,756	12,012	16,695
Average Household Size	2.39	2.41	2.40
Owner Occupied Housing Units	1,231	8,174	13,142
Renter Occupied Housing Units	5,387	15,813	18,683
Median Age	36.3	39.5	41.4
Median Household Income	\$86,335	\$116,425	\$131,374
Average Household Income	\$136,619	\$171,406	\$188,425