

6516

DEL PLAYA DRIVE

ISLA VISTA, CA 93117

Prime Oceanfront Investment Opportunity



Colliers



PROPERTY OVERVIEW

Steps from the Sand

Discover an exceptional coastal investment property located on the highly coveted Del Playa Drive in Isla Vista. With unobstructed ocean views, strong rental demand, and unmatched proximity to UCSB, 6516 Del Playa presents a rare opportunity to own a premier asset in one of California's most resilient and sought-after rental markets.

ADDRESS 6516 Del Playa Dr, Isla Vista, CA

APN 075-222-019

TOTAL # OF UNITS 2

BUILDING SIZE 6516: 1,027 SF
ADU: 850 SF

LOT SIZE 4,356 SF

PRICE \$2,325,000

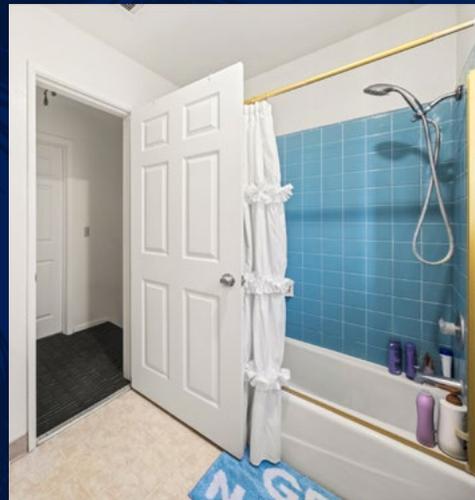
COST PER UNIT \$1,162,500

COST PER SQUARE FOOT \$930

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DEL PLAYA DRIVE

Property Photos

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Financial Analysis

6516
DEL PLAYA DRIVE

GRM | CAP RATE

PURCHASE PRICE: \$2,325,000		
School Year 25/26	School Year 26/27	School Year 27/28
GRM		
12.11	11.40	10.88
CAP Rate		
5.62%	6.07%	6.45%

Investment Highlights

APN	075-222-019	TOTAL NUMBER OF UNITS	2
ADDRESS	6516 Del Playa	BUILDING SIZE (SQ. FT.)	6516: 1,027 SF ADU: 850 SF
CITY, STATE	Goleta, CA	TOTAL LOT SIZE (SQ. FT.)	4,356
PRICE	\$2,325,000	COST PER UNIT	\$1,162,500



Assumptions

Vacancy Rate	2.0%
Pricing	\$2,325,000
Tax Rate	1.048040%
Property Management	5.0%



Financial Analysis

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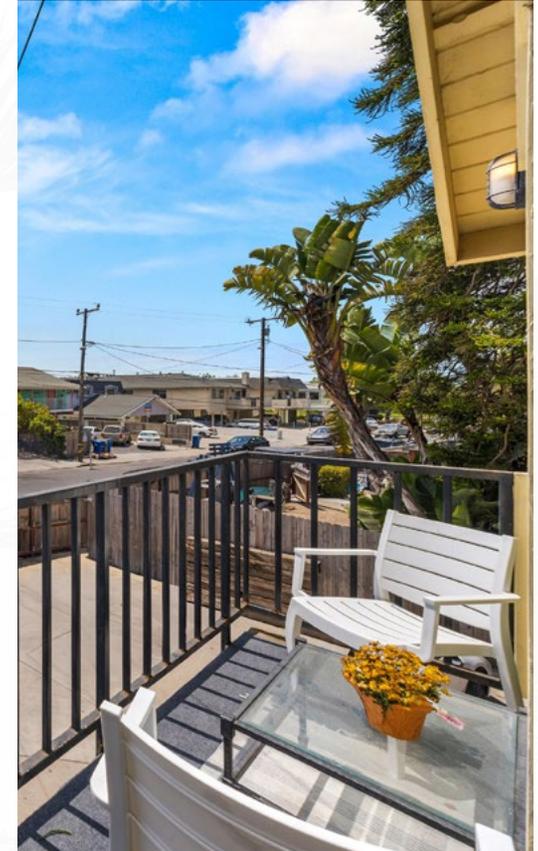
Rental Information + Other Income

Rental Income				
Unit	Bed	Bath	2025/2026 Rates	2026/2027
6516 Del Playa	3.00	2.00	\$10,000	\$10,000
ADU	3.00	3.00	\$6,000	\$7,000
Monthly *26/27 Currently Leased			\$16,000	\$17,000
Annual Income			\$192,000	\$204,000

Other Income			
	Current	Annual Increase	Market
Laundry	-	-	-
Parking	-	-	-
RUBS	-	-	-
Total Annual Other Income	-	-	-

Annual Property Operating Data

	25/26		26/27	
		AS % GOI		AS % GOI
Scheduled Gross Income	\$192,000	100.0%	\$204,000	100.0%
Other Income	-	-	-	-
Gross Operating Income	\$192,000		\$204,000	
Vacancy Reserve	\$3,840	2.0%	\$4,080	2.0%
Effective Gross Income	\$188,160		\$199,920	
Expenses	\$57,497	29.9%	\$58,847	28.8%
Net Operating Income	\$130,663	68.1%	\$141,073	69.2%



Financial Analysis

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Expenses

	School Year 2025/2026		School Year 2026/2027	
		AS % GOI		AS % GOI
Taxes				
Standard	\$24,367	12.7%	\$24,367	11.9%
Fixed Charges	\$1,400	0.7%	\$1,400	0.7%
Utilities (estimated) *ALL UTILITIES PAID BY TENANTS	-	-	-	-
Trash	-	-	-	-
Water	-	-	-	-
Sewer	-	-	-	-
Electricity	-	-	-	-
Gas	-	-	-	-
Insurance (est.)	\$7,750	4.0%	\$8,500	4.2%
Property Management	\$9,600	5.0%	\$10,200	5.0%
Landscaping (est.)	\$3,000	1.6%	\$3,000	1.5%
Repairs/Maintenance/Turnover (est.)	\$9,500	4.9%	\$9,500	4.7%
Pest	\$380	0.2%	\$380	0.2%
Reserves	\$1,500	0.8%	\$1,500	0.7%
TOTAL EXPENSES	\$57,497	29.9%	\$58,847	28.8%
Expense / NRSF	\$23.00		\$23.54	
Expense / Unit	\$28,748.47		\$29,423.47	
EXPENSE NOTES				



Sales Comparables

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DEL PLAYA DRIVE

Address	# of Units	List Price	Sales Price	CAP	PPU	Building SF	Land SF	Unit Mix	Close Date
Subject Property 6516 Del Playa Isla Vista, CA	2	\$2,325,000		25/26 School Year 5.62%	\$1,162,500	6516: 1,027 SF ADU: 850 SF	4,356.00	(1) 3 BD / 2 BA (1) 3 BD / 3 BA	-
				26/27 School Year 6.07%					
948 Camino Del Sur Isla Vista, CA	3	\$3,200,000	\$2,850,000	6.75%	\$950,000	3,439.0	10,018.00	(1) 4 bed / 3 bath (1) 3 bed / 2 bath (1) 3 bed / 1 bath	9/16/2024
6657 Sueno Rd Isla Vista, CA	3	\$3,000,000	\$2,700,000	5.70%	\$900,000	3,439.0	9,147.00	(1) 4 bed / 2 bath (1) 5 bed / 2 bath (1) 2 bed / 1 bath	4/29/2024
6622 Del Playa Dr. Isla Vista, CA	3	\$3,000,000	\$2,950,000	5.02%	\$983,333	2,836.0	4,792.00	(2) 3 bed / 1 bath (1) 3 bed / 3 bath (ADU)	10/23/2025
6721 Sabado Tarde Isla Vista, CA	2	Off Market	\$2,655,000	5.00%	\$1,327,500	N/A	4,792.00	(2) 3 bed / 2 bath	12/17/2025
6768 Trigo Rd Isla Vista, CA	4	\$2,700,000	\$2,655,000	4.46%	\$663,750		7,405.00	(4) 2 bed / 2 bath	3/21/2025
6749 Sabado Tarde Isla Vista, CA	4	\$3,175,000	\$3,002,000	5.15%	\$750,500		10,018.00	(4) 2 bed / 1 bath	4/11/2025

On Market Comparables

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Address	# of Units	List Price	CAP	PPU	Building SF	Land SF	Unit Mix		
Subject Property 6516 Del Playa Isla Vista, CA	2	\$2,325,000	25/26 School Year	5.62%	\$1,162,500	6516: 1,027 SF ADU: 850 SF	4,356.00	(1) 3 BD / 2 BA (1) 3 BD / 3 BA	-
			26/27 School Year	6.07%					
6670 Sueno Rd Isla Vista, CA	2	\$2,695,000	25/26 CAP	4.53%	\$1,347,500	2,704.0	11,761.00	(1) 3 bed / 2bath (1) 4 bed/ 4 bath	On Market
			26/27 CAP	5.45%					
6615 Sabado Tarde Rd Isla Vista, CA	2	\$1,750,000	25/26 CAP	4.11%	\$875,000	2,200.0	4,792.00	(1) 2 bed / 1 bath (1) 4 bed / 2 bath	On Market
			26/27 CAP	5.70%					
6789 Sabado Tarde Rd Isla Vista, CA	2	\$1,800,000	25/26 CAP	4.02%	\$900,000	2,200.0	4,792.00	(2) 3 bed / 2 bath	On Market
			26/27 CAP	5.51%					
6730 Sabado Tarde Rd Isla Vista, CA	1	\$1,975,000	25/26 CAP	4.15%	\$1,975,000	2,173.0	4,792.00	5 bed / 3 bath	On Market
			26/27 CAP	4.62%					

Area Amenities



Nearby Amenities & Neighbors



ELLWOOD MESA OPEN SPACE & SPERLING PRESERVE

HOLLISTER VILLAGE RESIDENTIAL DEVELOPMENT

GLEN ANNIE GOLF CLUB

InTouch Health
Smart & Final. Michaels. ACE Hardware

Cabrillo Business Park
DECKERS BRANDS

Storke Plaza
TELEDYNE TECHNOLOGIES
SONOS
LOCKHEED MARTIN

Camino Real Marketplace
BevMo! COSTCO WHOLESALE FINNEY'S CRAFT MOORS
BEST BUY National Cafe **Albertsons**
Los Agaveces **F45 TRAINING** **THE KITCHEN STORE**
STAPLES Smart & Final.

Marriott Seek thermal

Raytheon Vision Systems
Raytheon Technologies **OpenLight.** **Toyon**

GOLETA'S TECH CORRIDOR

UCSB CAMPUS

Old Town Goleta
McDonald's **Habit BURGER & GRILL**
TECOLOTE RESEARCH **YARDI** **IntriPlex TECHNOLOGIES**
NORTHROP GRUMMAN **TREK CYCLE SHOP**

Santa Barbara Airport

Tech Park Cremona
aptitude **APEEL SCIENCES™**

GOLETA BEACH PARK

S Fairview Ave

SOUTH COAST TECH CORRIDOR
NOTHING BUT CAKES
ACE Hardware **TRADER JOE'S**
SPROUTS FARMERS MARKET **Michaels**
Starbucks **Cottage Urgent Care** **CVS**
Orangetheory FITNESS **Albertsons**

217

101

Patterson Center
Cottage Goleta Valley Cottage Hospital
SOUTH COAST DELI

Hollister Ave

S Patterson Ave

Magnolia Center
F45 TRAINING **SEAHOOR MEAT CO. SANTA BARBARA STYLE**
Ralphs **LASSENS NATURAL FOODS & VITAMINS**

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