

FOR SALE

# 1107-1111 E COTA ST, SANTA BARBARA

Six 3BD/2BA Homes with Attached Two-Car Garages

## PRICE IMPROVEMENT

Premier Lower Riviera  
Location

Condo Conversion  
Potential

ADU Opportunity



Experience. Integrity. Trust.  
Since 1993

**Francois DeJohn**  
805.898.4365  
[fran@hayescommercial.com](mailto:fran@hayescommercial.com)  
lic. 01144570

**Christos Celmayster**  
805.898.4388  
[christos@hayescommercial.com](mailto:christos@hayescommercial.com)  
lic. 01342996



**Price:** \$6,500,000 (\$1,083,333/unit)  
**Unit Mix:** 6 x 3BD/2BA homes  
**Rentable SF:** 8,853 SF  
**Land Size:** 21,780 SF  
**APN:** 031-190-032, 031-190-031  
**Year Built:** All buildings 1999, except 1111 E Cota which was built in 1925 and substantially remodeled in 1999  
**Zoning:** R-2  
**Laundry:** In-unit  
**Parking:** 6 x 2-car garages plus 1 on-site  
**Cap Rate:** 3.94% (current)  
4.54% (market)  
**To Show:** CLA

*Note: Properties can be sold separately but closings must be simultaneous and be contingent upon the other.*



Experience. Integrity. Trust.  
Since 1993

**Francois DeJohn**  
805.898.4365  
[fran@hayescommercial.com](mailto:fran@hayescommercial.com)  
lic. 01144570

**Christos Celmayster**  
805.898.4388  
[christos@hayescommercial.com](mailto:christos@hayescommercial.com)  
lic. 01342996



Nestled at the base of Santa Barbara's famed Lower Riviera, this exceptional investment opportunity consists of six freestanding homes across two adjacent parcels at 1107 and 1111 E Cota Street, located just minutes from Downtown Santa Barbara, the Santa Barbara County Bowl, the Funk Zone, a wide variety of shopping, and Santa Barbara's white sand beaches.

The offering includes six 3BD/2BA homes, each with an attached two-car garage, ranging in size from approximately 1,300 to 1,600 SF. The homes at 1107 E Cota were constructed in 1999, while 1111 E Cota was originally built in the mid-1920s and substantially remodeled in 1999. Each residence features its own laundry room, exclusive outdoor living space, and separate utility metering, providing privacy and operational efficiency similar to single-family homes.

Additionally, 1111 E Cota includes a lower-level bonus room of 327± SF adjacent to a 480 SF two-car garage, creating the potential to combine the spaces into an 800± SF 2BD ADU, further enhancing rental income and property value.

Originally designed and built to be condominiums, this offering presents a rare opportunity for owner-occupants, apartment investors, 1031 exchange buyers, and employee housing buyers, as well as value-add investors pursuing ADU development and/or potential condominium conversion.



Experience. Integrity. Trust.  
Since 1993

**Francois DeJoh**  
805.898.4365  
[fran@hayescommercial.com](mailto:fran@hayescommercial.com)  
lic. 01144570

**Christos Celmayster**  
805.898.4388  
[christos@hayescommercial.com](mailto:christos@hayescommercial.com)  
lic. 01342996



**N VOLUNTARIO ST**



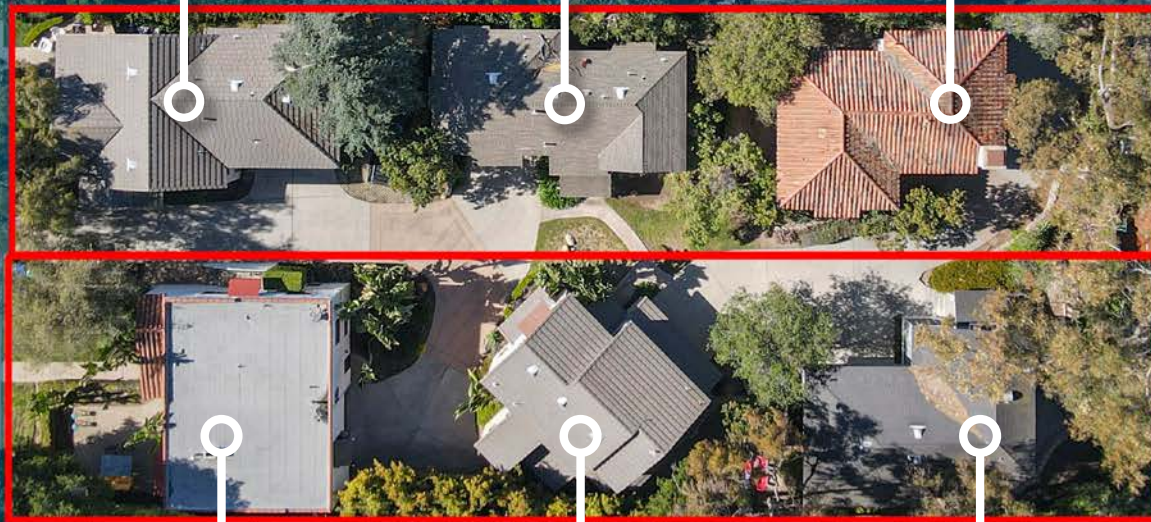
**1107 E Cota St**  
1,306 SF 3BD/2BA Home  
474 SF 2-Car Garage  
\$4,700/mo (current)  
\$5,650/mo (market)  
Lease Expires: 3/31/2026



**1109 E Cota St**  
1,484 SF 3BD/2BA Home  
462 SF 2-Car Garage  
\$4,950/mo (current)  
\$5,850/mo (market)  
Lease Expires: 5/31/2026



**616 N Voluntario St**  
1,604 SF 3BD/2BA Home  
492 SF 2 Car Garage  
\$6,250/mo (market)  
Currently Vacant



**E COTA ST**



**1111 E Cota St**  
1,493 SF 3BD/2BA Home  
480 SF 2 Car Garage  
327 SF Bonus Room  
\$6,150/mo (market)  
Currently Vacant



**612 N Voluntario St**  
1,433 SF 3BD/2BA Home  
480 SF 2 Car Garage  
\$5,750/mo (current);  
\$5,950/mo (market)  
Lease Expires: 7/31/2026



**618 N Voluntario St**  
1,531 SF 3BD/2BA Home  
490 SF 2 Car Garage  
\$4,650/mo (current);  
\$6,150/mo (market)  
Lease Expires: M/M



Experience. Integrity. Trust.  
Since 1993

**Francois DeJohn**  
805.898.4365  
fran@hayescommercial.com  
lic. 01144570

**Christos Celmayster**  
805.898.4388  
christos@hayescommercial.com  
lic. 01342996



# INCOME ANALYSIS

## INVESTMENT SUMMARY

PURCHASE PRICE	\$6,500,000
NUMBER OF UNITS	6
PRICE PER UNIT	\$1,083,333
CAP RATE (CURRENT)	3.94%
CAP RATE (MARKET)	4.54%
GRM (CURRENT)	16.69
GRM (MARKET)	15.05
BUILDING SIZE <sup>(1)</sup>	8,853
GARAGE SIZE <sup>(2)</sup>	2,878
LAND SIZE	21,780
PRICE/SF BUILDING	\$734
PRICE/SF LAND	\$298

## RENT ROLL

ADDRESS	BD/BA	UNIT SF <sup>(1)</sup>	GARAGE SF <sup>(2)</sup>	T RENTS <sup>(3)</sup>	MARKET RENTS <sup>(4)</sup>
1107 E Cota St	3BD/2BA	1,306	474	\$4,700	\$5,650
1109 E Cota St	3BD/2BA	1,484	462	\$4,950	\$5,850
616 N Voluntario St	3BD/2BA	1,604	492	\$6,250	\$6,250
111 E Cota St	3BD/2BA + Den	1,493	480	\$6,150	\$6,150
612 N Voluntario	3BD/2BA	1,433	480	\$5,750	\$5,950
618 N Voluntario	3BD/2BA	1,533	490	\$4,650	\$6,150
<b>TOTALS</b>		<b>8,853</b>	<b>2,878</b>	<b>\$32,450</b>	<b>\$36,000</b>

## INCOME & EXPENSE ANALYSIS

GROSS RENTAL INCOME	NOTES	% of EGI	CURRENT RENTS		MARKET RENTS		
			MONTHLY	ANNUAL	% of EGI	MONTHLY	ANNUAL
<b>TOTAL GROSS RENTAL INCOME</b>			<b>\$32,450</b>	<b>\$389,400</b>		<b>\$36,000</b>	<b>\$432,000</b>
Laundry Income			\$0	\$0		\$0	\$0
Parking Income			\$0	\$0		\$0	\$0
RUBS			\$0	\$0		\$0	\$0
<b>TOTAL GROSS INCOME</b>			<b>\$32,450</b>	<b>\$389,400</b>		<b>\$36,000</b>	<b>\$432,000</b>
(LESS) Vacancy Rate	2%		-\$649	-\$7,788		-\$720	-\$8,640
<b>EFFECTIVE GROSS INCOME (EGI)</b>		<b>100%</b>	<b>\$31,801</b>	<b>\$381,612</b>	<b>100%</b>	<b>\$35,280</b>	<b>\$423,360</b>
OPERATING EXPENSES							
Real Estate Taxes	Est 1.05%	17.88%	\$5,688	\$68,250	16.27%	\$5,742	\$68,900
Insurance	2024 Acutals	5.38%	\$1,712	\$20,542	4.85%	\$1,712	\$20,542
Gas <sup>(5)</sup>	Tenants Pay	0.00%	\$0	\$0	0.00%	\$0	\$0
Electric <sup>(5)</sup>	Tenants Pay	0.00%	\$0	\$0	0.00%	\$0	\$0
Water, Sewer & Trash <sup>(5)</sup>	Tenants Pay	0.00%	\$0	\$0	0.00%	\$0	\$0
Repairs, Maint. & Turnover	Est \$1500/Unit/Year	2.36%	\$750	\$9,000	2.13%	\$750	\$9,000
Offsite Manager	5% Est	5.00%	\$1,590	\$19,081	5.00%	\$1,764	\$21,168
Taxes, Licenses & Prof. Fees	Est	0.45%	\$142	\$1,700	0.40%	\$142	\$1,700
Pest Control	Est	0.26%	\$83	\$1,000	0.24%	\$83	\$1,000
Gardening	Est	1.18%	\$375	\$4,500	1.06%	\$375	\$4,500
Reserves	Est \$250/Unit/Year	0.39%	\$125	\$1,500	0.35%	\$125	\$1,500
<b>(LESS) TOTAL ANNUAL EXPENSES</b>		<b>32.91%</b>	<b>-\$10,464</b>	<b>-\$125,572</b>	<b>30.31%</b>	<b>-\$10,692</b>	<b>-\$128,310</b>
<b>NET OPERATING INCOME (NOI)</b>		<b>67.09%</b>	<b>\$21,337</b>	<b>\$256,040</b>	<b>69.69%</b>	<b>\$24,588</b>	<b>\$295,051</b>

## NOTES

**Note 1:** Home sizes were obtained from City Records and are assumed to be gross SF. Buyer to verify each home's size.

**Note 2:** Garage sizes were obtained from City Records and are assumed to be gross SF. Buyer to verify each garage's size.

**Note 3:** Current rents are from Seller although 1111 E Cota Street and 616 N Voluntario are currently vacant and the Current Rents and Market Rents are estimates.

**Note 4:** Market Rents are estimated. Buyer to verify.

**Note 5:** All utilities are separately metered.



Experience. Integrity. Trust.  
Since 1993

**Francois DeJohn**  
805.898.4365  
fran@hayescommercial.com  
lic. 01144570

**Christos Celmayster**  
805.898.4388  
christos@hayescommercial.com  
lic. 01342996



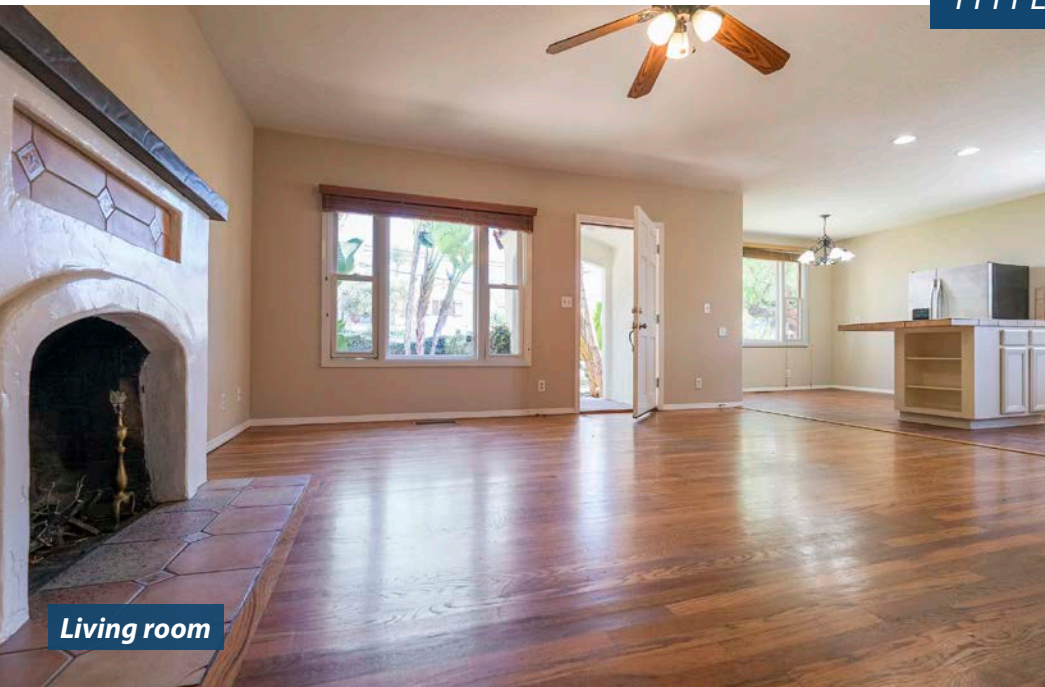


**Kitchen**



**Bedroom**

1111 E Cota St



**Living room**



**Bedroom**



Experience. Integrity. Trust.  
Since 1993

**Francois DeJoh**  
805.898.4365  
[fran@hayescommercial.com](mailto:fran@hayescommercial.com)  
lic. 01144570

**Christos Celmayster**  
805.898.4388  
[christos@hayescommercial.com](mailto:christos@hayescommercial.com)  
lic. 01342996





Bedroom



Kitchen

616 N Voluntario St



Living room



Private patio



Experience. Integrity. Trust.  
Since 1993

**Francois DeJohn**  
805.898.4365  
[fran@hayescommercial.com](mailto:fran@hayescommercial.com)  
lic. 01144570

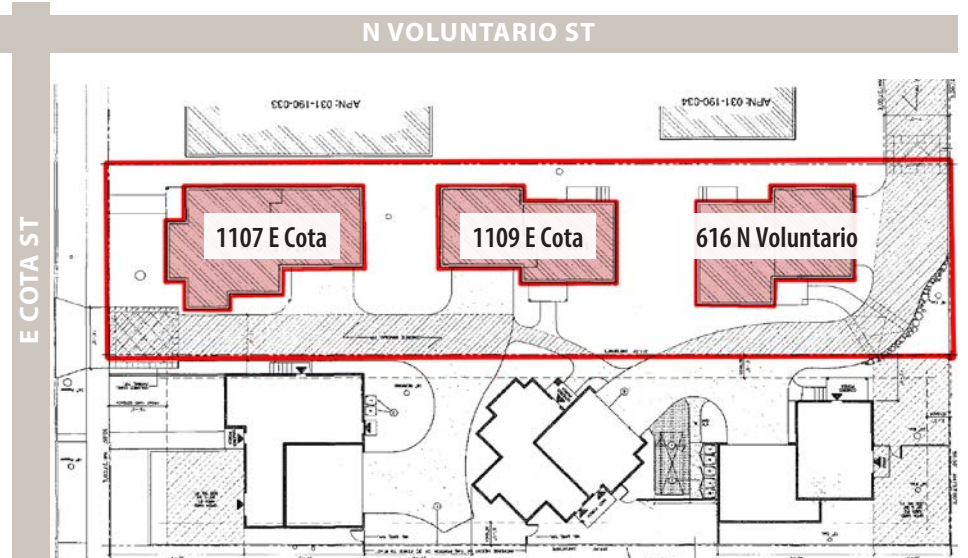
**Christos Celmayster**  
805.898.4388  
[christos@hayescommercial.com](mailto:christos@hayescommercial.com)  
lic. 01342996





**1107 E Cota St**

# 1107 E COTA ST | SITE PLAN



**1109 E Cota St**



**616 N Voluntario St**



Experience. Integrity. Trust.  
Since 1993

**Francois DeJohn**  
805.898.4365  
fran@hayescommercial.com  
lic. 01144570

**Christos Celmayster**  
805.898.4388  
christos@hayescommercial.com  
lic. 01342996

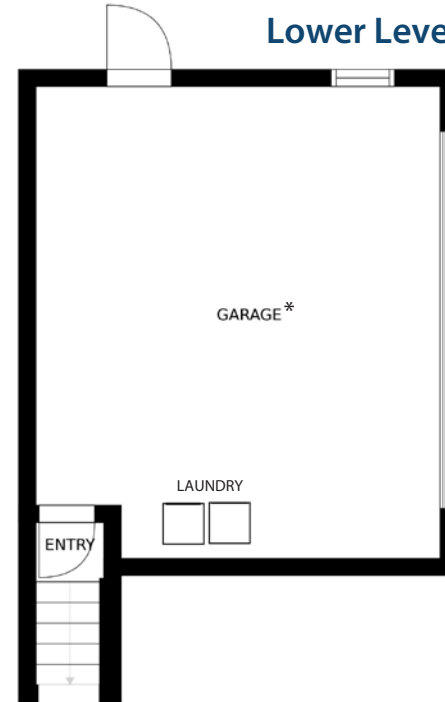


# 1107 E COTA ST | FLOOR PLAN

## Main Level



## Lower Level



*\*Possible 474 SF ADU conversion given garage sits below the main residence and is adjacent to the uncovered on-site parking space.*



Experience. Integrity. Trust.  
Since 1993

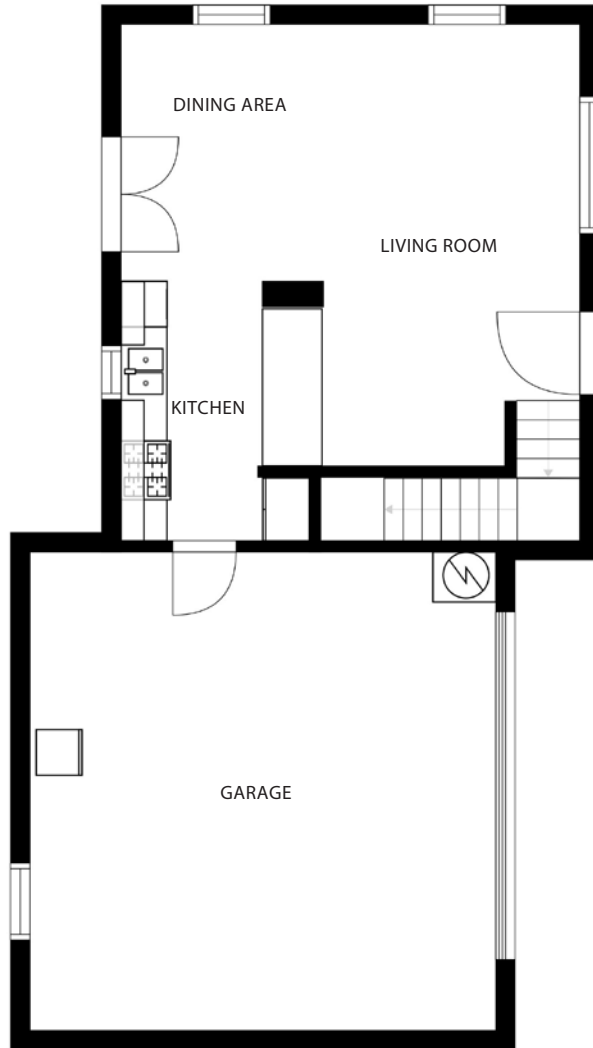
**Francois DeJohn**  
805.898.4365  
[fran@hayescommercial.com](mailto:fran@hayescommercial.com)  
lic. 01144570

**Christos Celmayster**  
805.898.4388  
[christos@hayescommercial.com](mailto:christos@hayescommercial.com)  
lic. 01342996

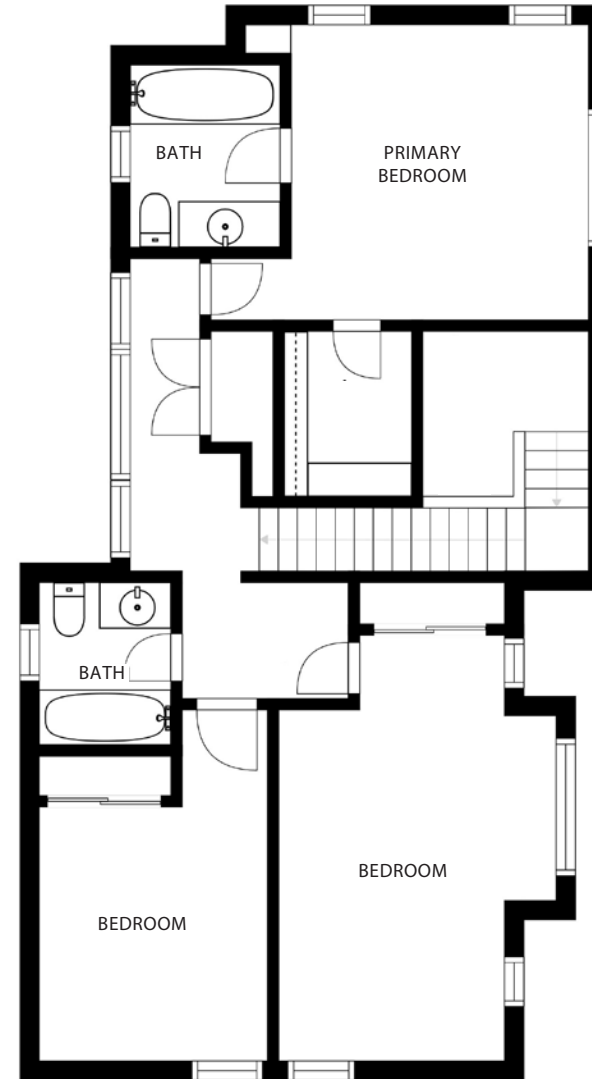


# 1109 E COTA ST | FLOOR PLAN

First Floor



Second Floor



Experience. Integrity. Trust.  
Since 1993

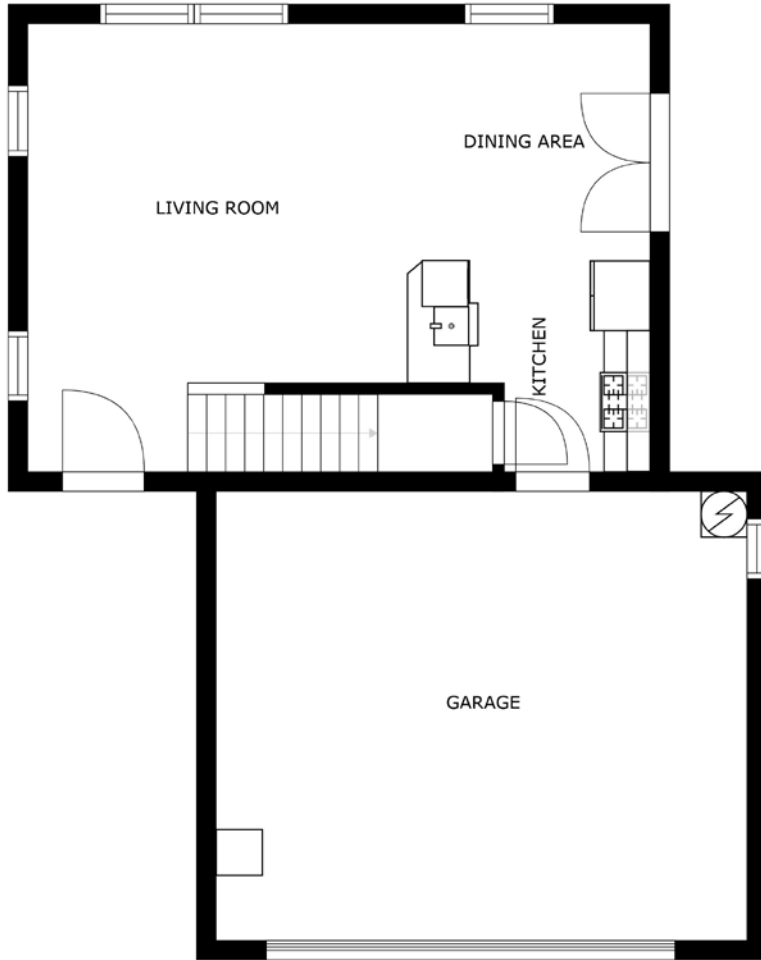
**Francois DeJohn**  
805.898.4365  
[fran@hayescommercial.com](mailto:fran@hayescommercial.com)  
lic. 01144570

**Christos Celmayer**  
805.898.4388  
[christos@hayescommercial.com](mailto:christos@hayescommercial.com)  
lic. 01342996



# 616 N VOLUNTARIO ST | FLOOR PLAN

## First Floor



## Second Floor



Experience. Integrity. Trust.  
Since 1993

**Francois DeJohn**  
805.898.4365  
[fran@hayescommercial.com](mailto:fran@hayescommercial.com)  
lic. 01144570

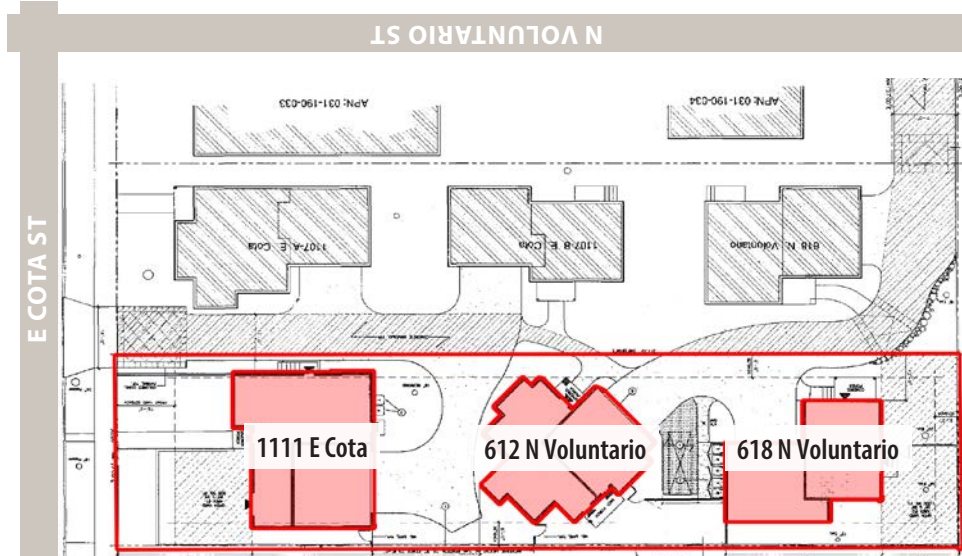
**Christos Celmayster**  
805.898.4388  
[christos@hayescommercial.com](mailto:christos@hayescommercial.com)  
lic. 01342996





**1111 E Cota St**

# 1111 E COTA ST | SITE PLAN



**612 N Voluntario St**



**618 N Voluntario St**



Experience. Integrity. Trust.  
Since 1993

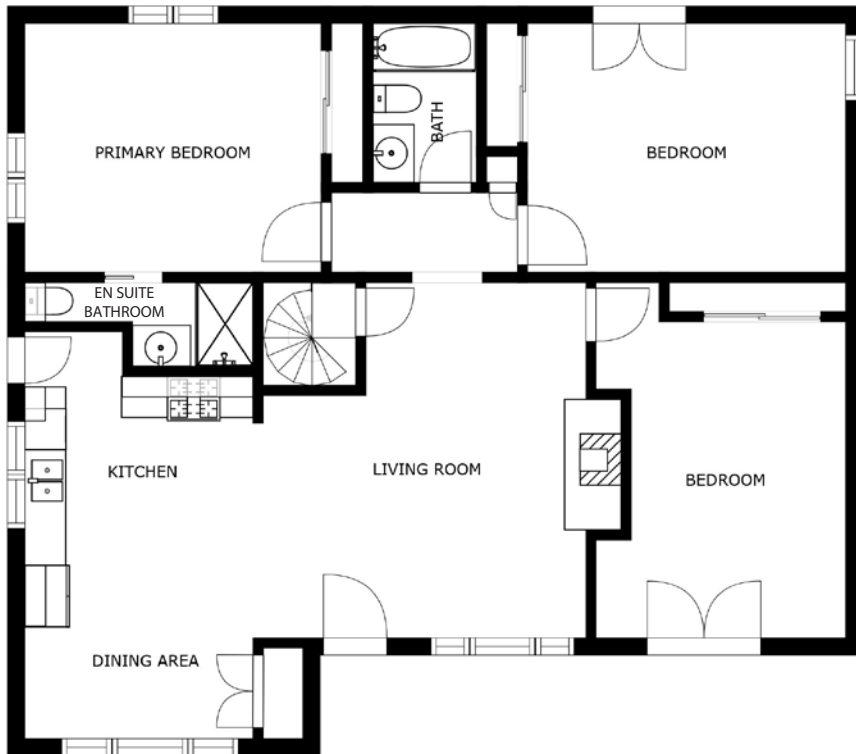
**Francois DeJohn**  
805.898.4365  
fran@hayescommercial.com  
lic. 01144570

**Christos Celmayster**  
805.898.4388  
christos@hayescommercial.com  
lic. 01342996

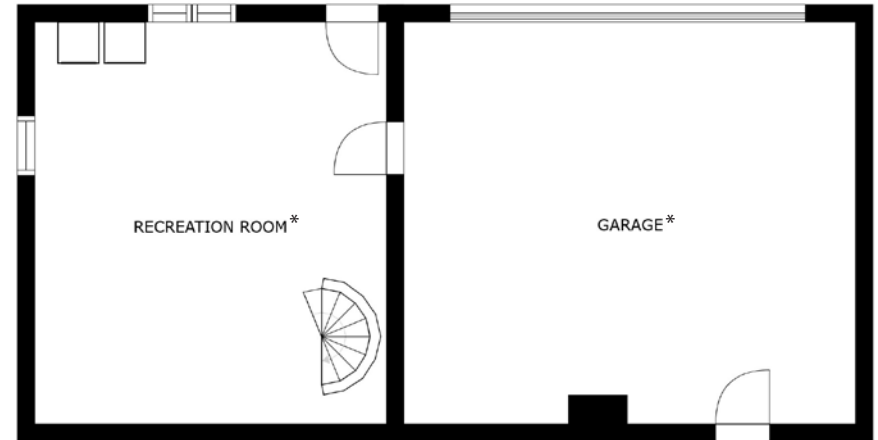


# 1111 E COTA ST | FLOOR PLAN

## Main Level



## Lower Level



*\*Possible ADU conversion of 1111 E Cota St's 327 SF "bonus room" and 480 SF two-car garage for a combined unit size of 807 SF, given that both areas sit below the main residence with their own separate entrance.*



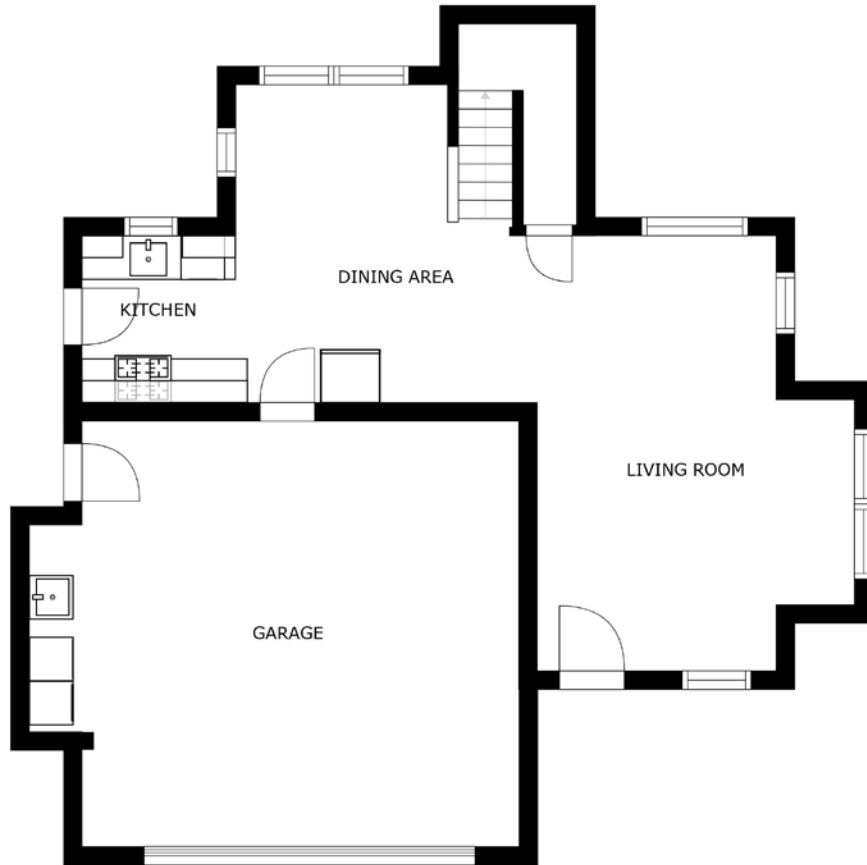
Experience. Integrity. Trust.  
Since 1993

**Francois DeJohn**  
805.898.4365  
[fran@hayescommercial.com](mailto:fran@hayescommercial.com)  
lic. 01144570

**Christos Celmayster**  
805.898.4388  
[christos@hayescommercial.com](mailto:christos@hayescommercial.com)  
lic. 01342996



# 612 N VOLUNTARIO | FLOOR PLAN



First Floor



Second Floor



Experience. Integrity. Trust.  
Since 1993

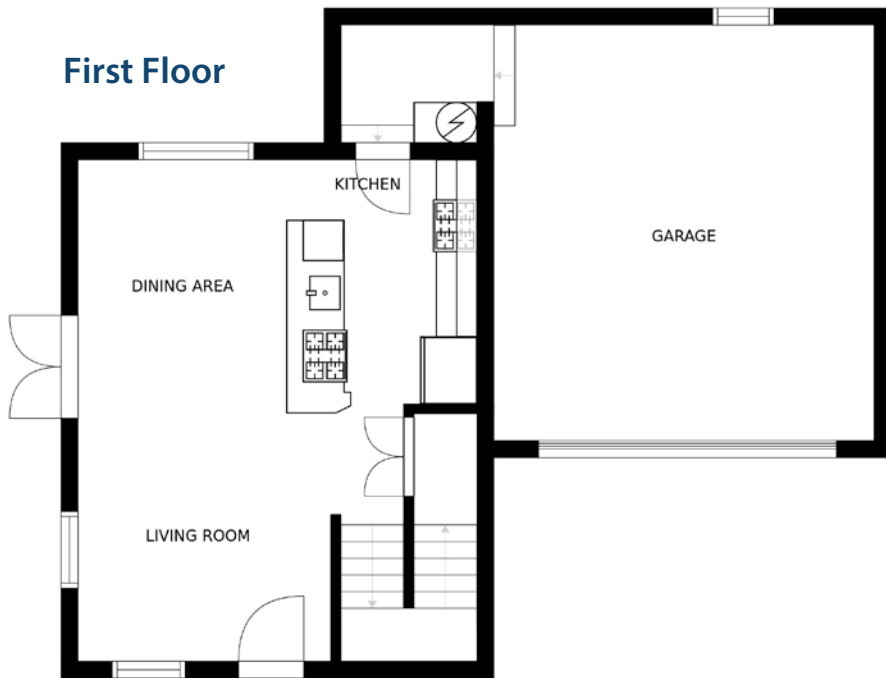
**Francois DeJohn**  
805.898.4365  
[fran@hayescommercial.com](mailto:fran@hayescommercial.com)  
lic. 01144570

**Christos Celmayster**  
805.898.4388  
[christos@hayescommercial.com](mailto:christos@hayescommercial.com)  
lic. 01342996

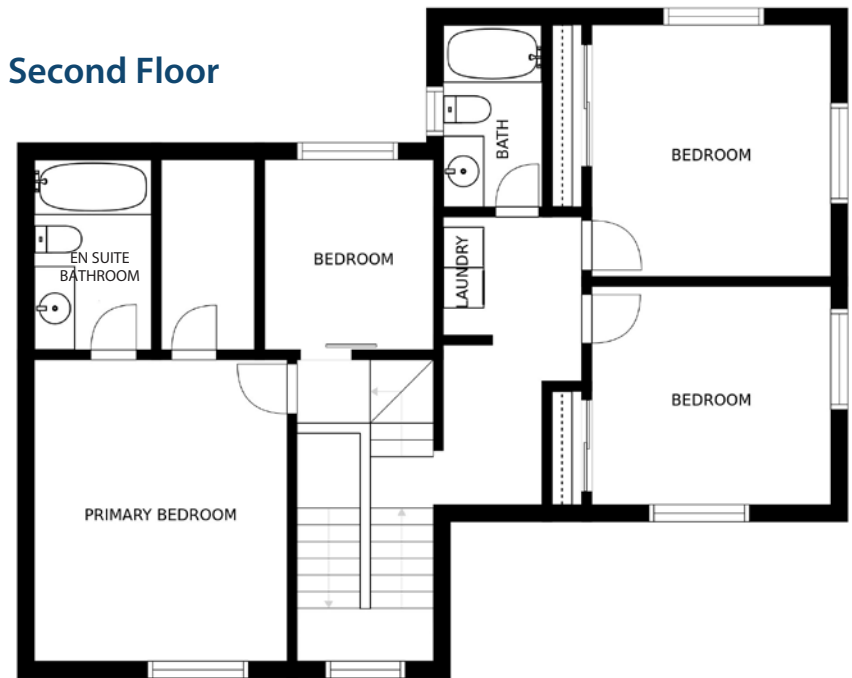


# 618 N VOLUNTARIO | FLOOR PLAN

## First Floor



## Second Floor



Experience. Integrity. Trust.  
Since 1993

**Francois DeJohn**  
805.898.4365  
[fran@hayescommercial.com](mailto:fran@hayescommercial.com)  
lic. 01144570

**Christos Celmayster**  
805.898.4388  
[christos@hayescommercial.com](mailto:christos@hayescommercial.com)  
lic. 01342996





Trader Joe's

CVS

Stearns Wharf

Funk Zone

SB Harbor

City College

STATE ST

Los Agaves

Super-Rica Taqueria

MILPAS ST

E COTA ST

N VOLUNTARIO ST

1107 E Cota St

1111 E Cota St

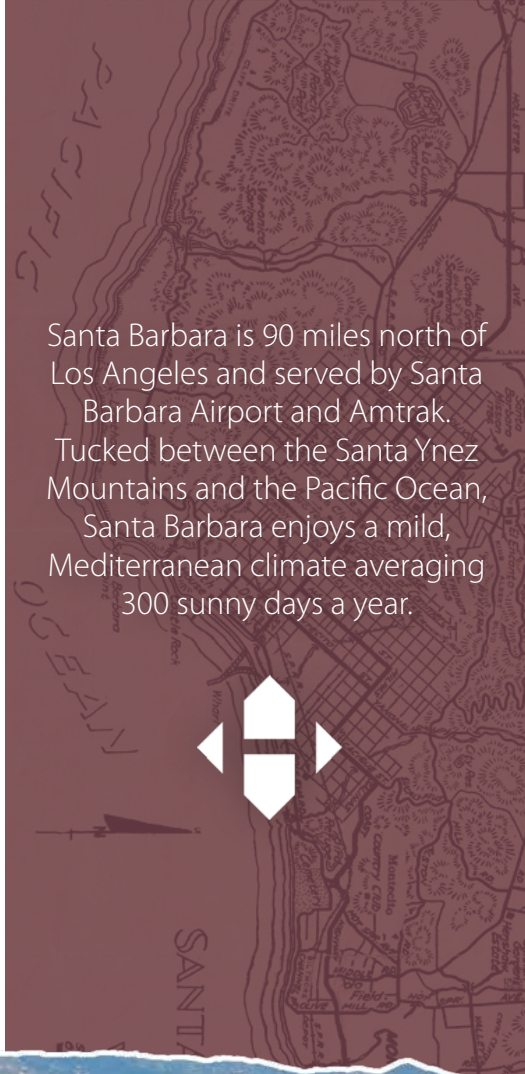


Experience. Integrity. Trust.  
Since 1993

**Francois DeJohn**  
805.898.4365  
fran@hayescommercial.com  
lic. 01144570

**Christos Celmayster**  
805.898.4388  
christos@hayescommercial.com  
lic. 01342996

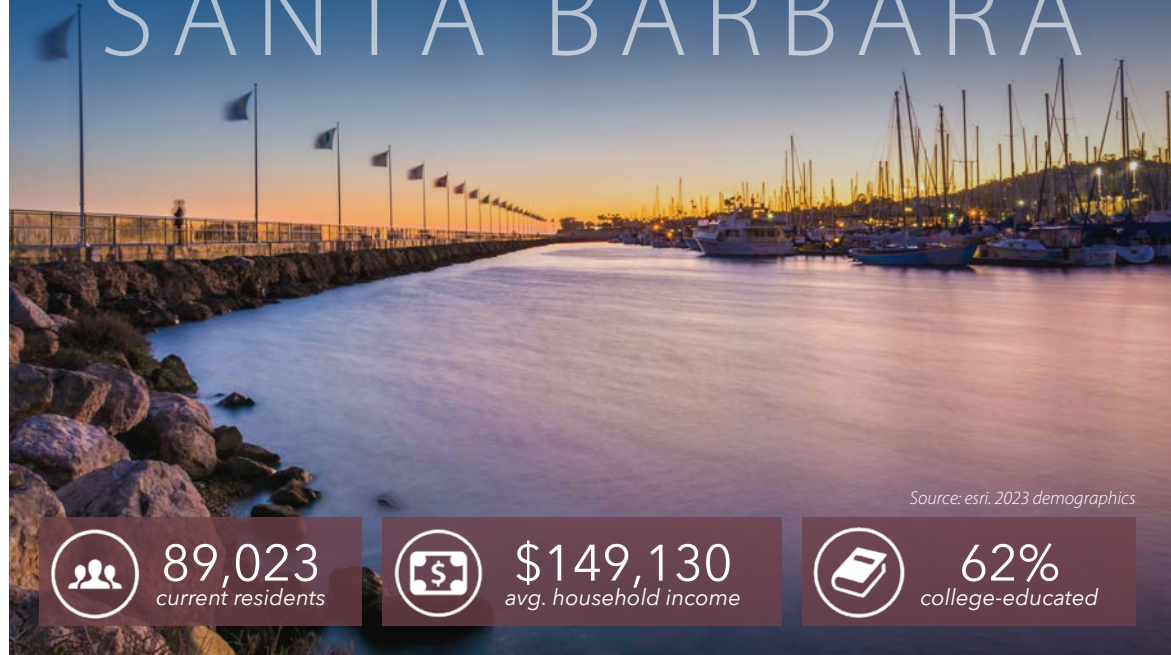




Santa Barbara is 90 miles north of Los Angeles and served by Santa Barbara Airport and Amtrak. Tucked between the Santa Ynez Mountains and the Pacific Ocean, Santa Barbara enjoys a mild, Mediterranean climate averaging 300 sunny days a year.



# SANTA BARBARA



Source: esri. 2023 demographics



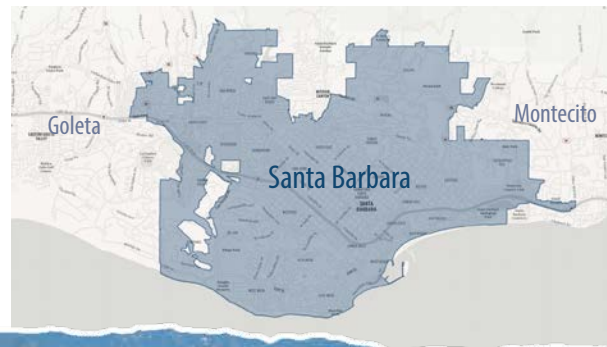
**89,023**  
current residents



**\$149,130**  
avg. household income



**62%**  
college-educated



Experience. Integrity. Trust.  
Since 1993

**Francois DeJohn**  
805.898.4365  
[fran@hayescommercial.com](mailto:fran@hayescommercial.com)  
lic. 01144570

**Christos Celmayster**  
805.898.4388  
[christos@hayescommercial.com](mailto:christos@hayescommercial.com)  
lic. 01342996

