

6398 CINDY LN, CARPINTERIA

FOR SALE or LEASE

19,063 SF Office Building on 1 Acre
Owner-User or Investor Opportunity

Christos Celmayster
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COMMERCIAL GROUP

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High-quality office/R&D/industrial lease or purchase opportunity in Carpinteria's business park. This 19,063 square foot building offers excellent on-site parking, ocean and mountain views, and updated improvements. The first floor — occupied by Agilent — offers a main reception area, 12' ceilings throughout, multiple private offices, two restrooms, a large break room and outside patio. The second floor — available or lease — is improved with 13 private offices, several open work areas, a conference room, and a large wraparound deck with scenic vistas. Easy commute for employees living in either Ventura or Santa Barbara metro areas.



* Cap Rate analysis includes \$1.60 PSF NNN for Suite 200, \$40 PSF in TIA for Suite 200, 12 Months of Rent Loss for a total of \$577,884 of stabilization costs.

SALE DETAILS

Sales Price: \$5,650,000 (\$296 psf)
Cap Rate: 5.94% (projected)*
Projected NOI: \$369,670
Current NOI: \$198,867 (Agilent's Lease)

LEASE DETAILS

Suite 200: 8,896 SF
Rate: \$1.60 NNN
NNN: \$0.45 PSF (approx.)
Utilities: \$0.30 PSF (approx.)
Parking: 27 spaces
2nd Flr Patio 2,000 SF (approx.)
Available: Now
Term: 5-10 years

PROPERTY DETAILS

Building 19,063 SF
Parcel: 1 Acre
APN: 001-190-092
Occupancy: Suite 100 – Agilent (NYSE: A)
Suite 200 – Vacant
Parking: 59 spaces (3.09/1,000 SF)
Zoning: M-RP (Industrial/Research Park)
HVAC: Yes, throughout
Year Built: 1989
Sprinklers: Yes
Elevator: Yes
Showings: Call Listing Agent

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Well-maintained grounds



Plentiful parking



Generous outdoor deck



Easy Hwy 101 access

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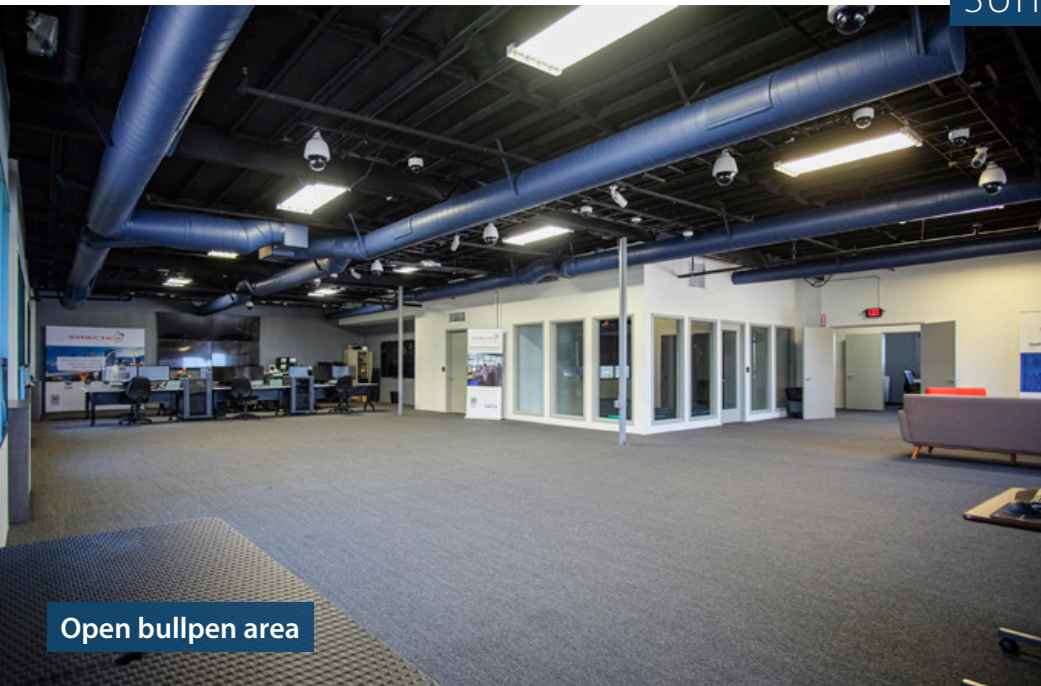


Great natural light



Conference room

SUITE 200



Open bullpen area



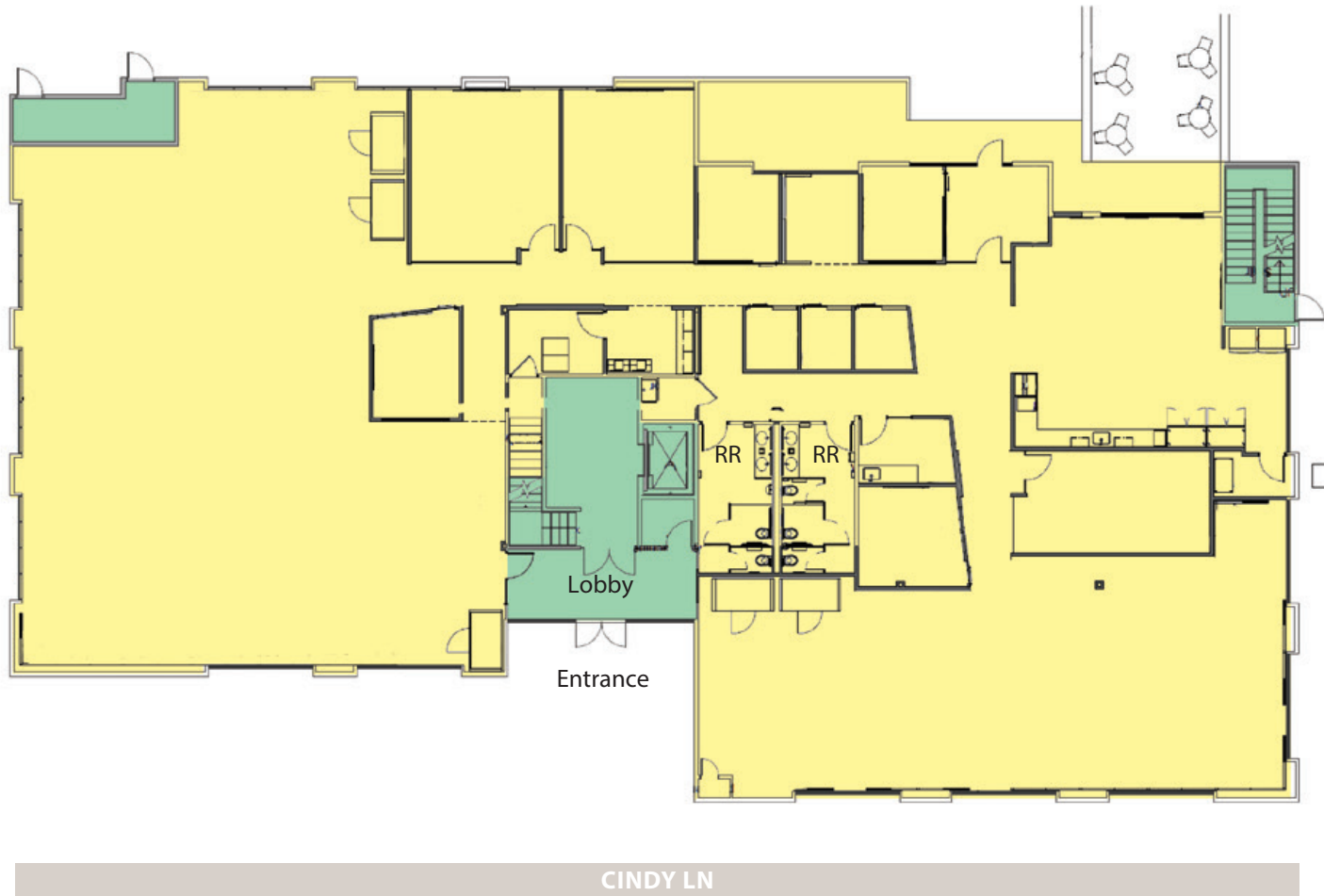
Spacious lounge

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FIRST FLOOR PLAN (Occupied by Agilent)



LEASE ABSTRACT

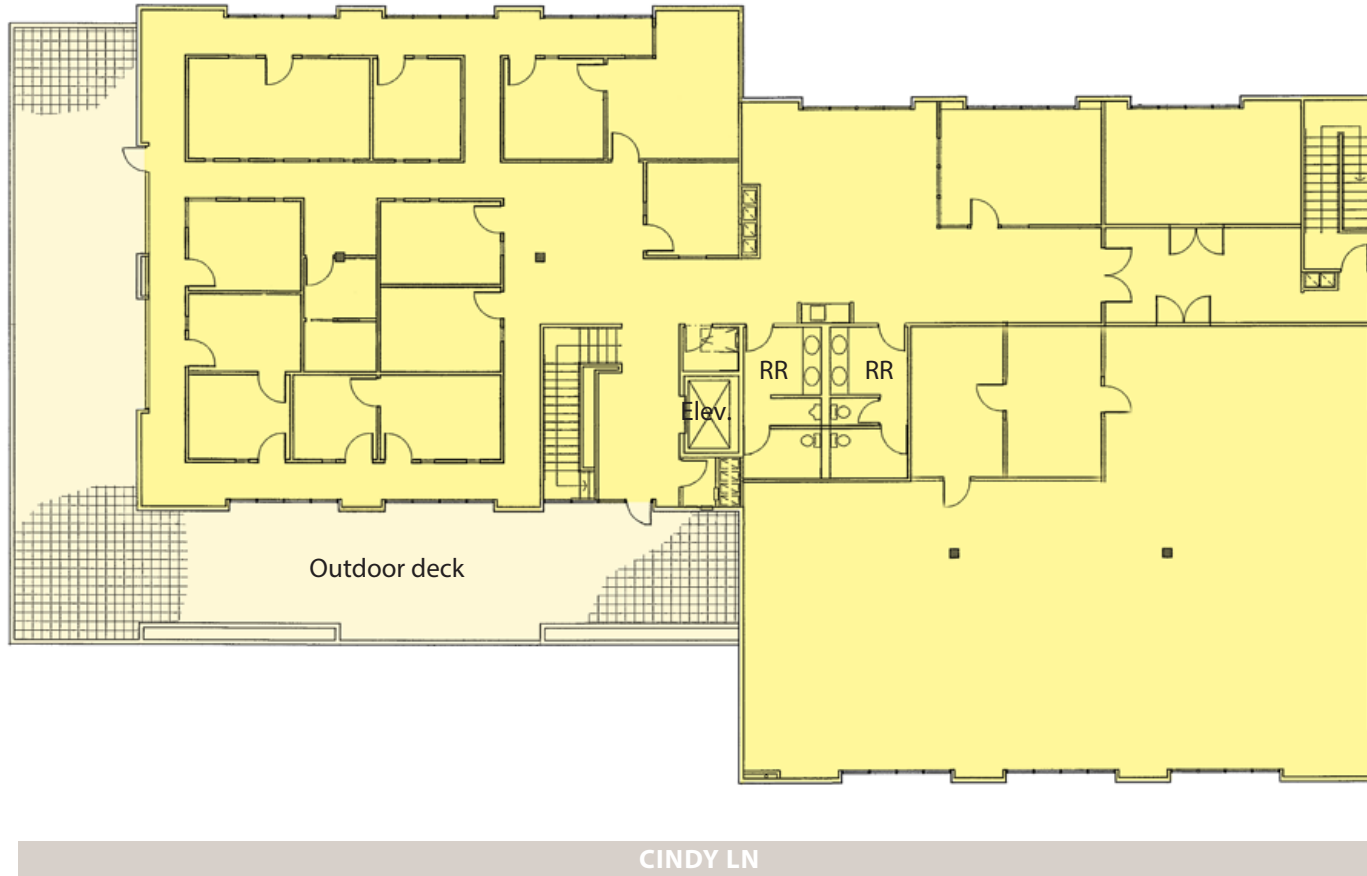
- Tenant:** Agilent Technologies, Inc (NYSE: A)
- Start Date:** October 24, 2018
- Expiration:** October 31, 2028
- Base Rent:** \$16,572.21/mo starting November 1, 2023
- COLA:** 3% Fixed Annual
- Options:** One (1), Five (5) Year FMV on November 1, 2028
- Lease Type:** NNN - Standard Industrial/Commercial Multi-Tenant Lease – Net
- Roof:** Landlord Responsibility subject to 1/144th monthly reimbursement from Lessee.
- HVAC:** Maintained by Landlord and repairs, replacement and maintenance included in NNNs

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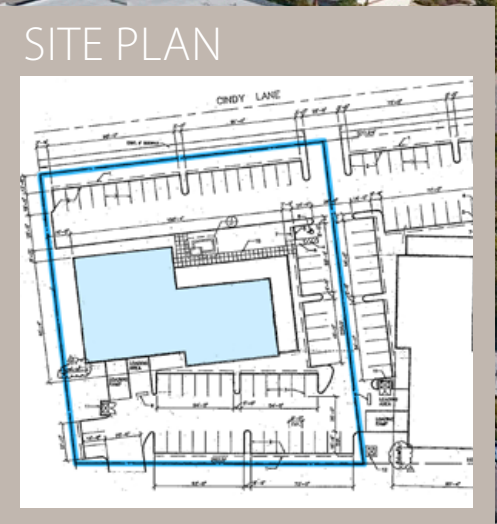
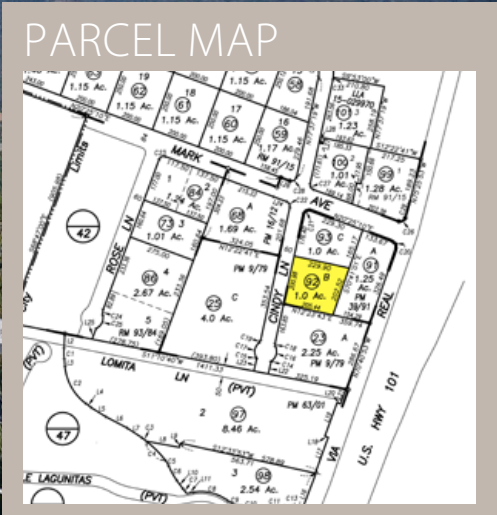
SECOND FLOOR PLAN (Available for lease)



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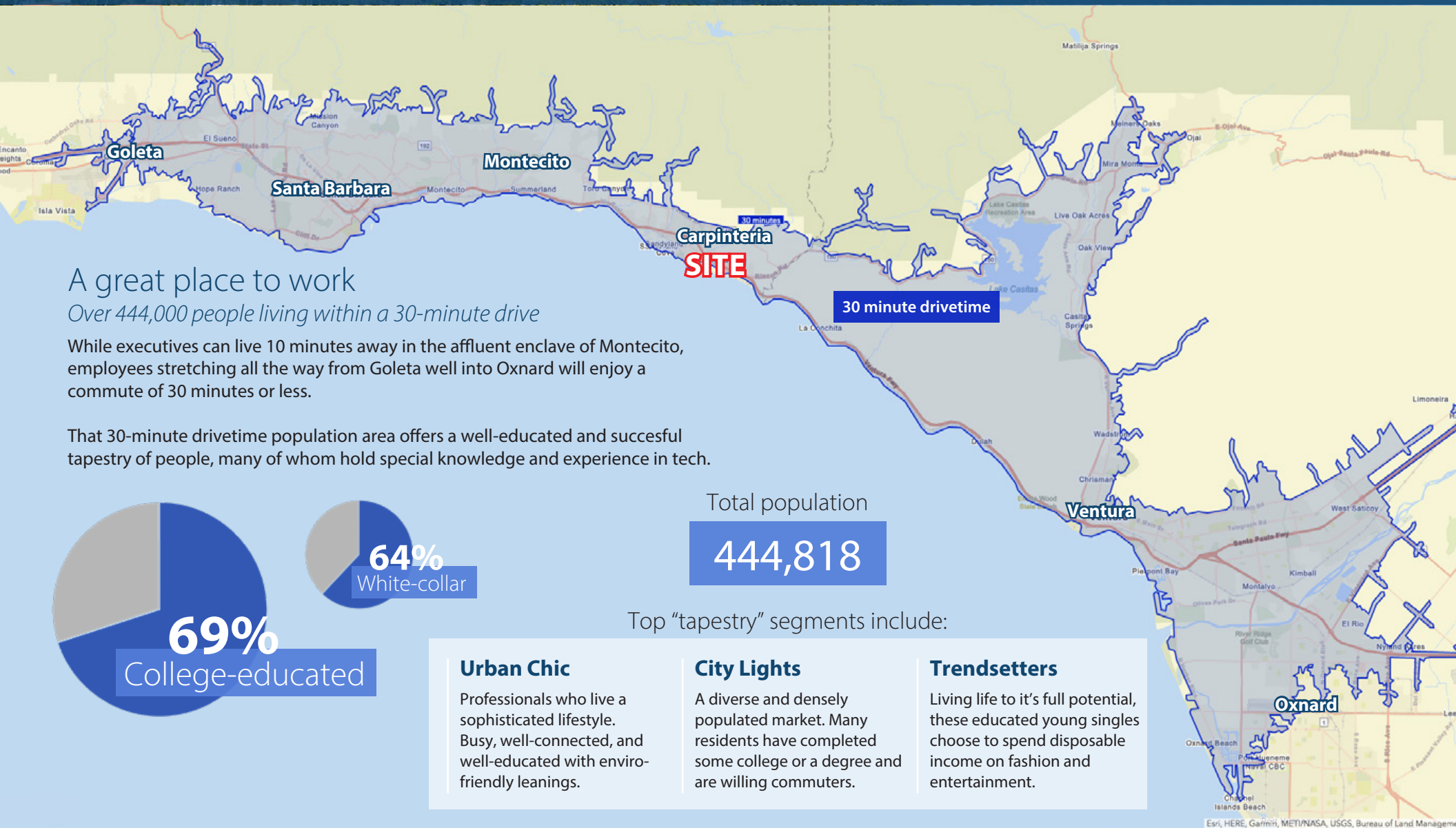


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DEMOGRAPHICS

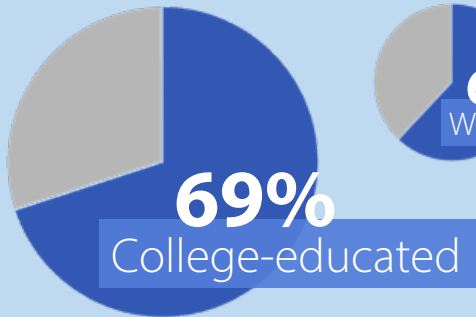


A great place to work

Over 444,000 people living within a 30-minute drive

While executives can live 10 minutes away in the affluent enclave of Montecito, employees stretching all the way from Goleta well into Oxnard will enjoy a commute of 30 minutes or less.

That 30-minute drivetime population area offers a well-educated and successful tapestry of people, many of whom hold special knowledge and experience in tech.



Total population
444,818

Top "tapestry" segments include:

Urban Chic

Professionals who live a sophisticated lifestyle. Busy, well-connected, and well-educated with environmentally friendly leanings.

City Lights

A diverse and densely populated market. Many residents have completed some college or a degree and are willing commuters.

Trendsetters

Living life to it's full potential, these educated young singles choose to spend disposable income on fashion and entertainment.

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AREA OVERVIEW

The Bluffs

About five minutes from downtown Carpinteria and a stone's throw from the shore lies The Bluffs, a collection of office/R&D/industrial buildings occupied by strong tenants like Procore and LinkedIn.

With easy US 101 access, temperate climate, and proximity to the beach and downtown, this coastal enclave is in high demand.

The subject property is situated near The Bluffs and a new tenant will inherit the many amenities of the area.



Linden Ave
(Downtown Carpinteria)

Downtown Carp	2 mi
Montecito	10 mi
Santa Barbara	13 mi
Goleta	22 mi

Rincon Point	
State Beach	2 mi
Ventura	15 mi
Oxnard	25 mi
Santa Clarita	66 mi
Los Angeles	83 mi

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Carpinteria

World-famous beach with a side of tech

Carpinteria is a charming oceanside city conveniently located a few miles down US 101 from Montecito and Santa Barbara. The city is known for its beautiful beaches, agriculture, and the retail corridor along Linden Avenue. In recent years, many tech companies have made Carpinteria home. Among them are Procore, LinkedIn/Microsoft, Continental Auto Research, and NuSil. Carpinteria offers an attractive set of amenities that appeals to young tech workers, families, and seniors who seek an active community and outdoor lifestyle.

Sharing the coastline: The Santa Barbara area

The South Coast of Santa Barbara County is a continuous metro area encompassing Goleta, Santa Barbara, Montecito, Summerland, and Carpinteria. The area has been dubbed "Techtopia" for its burgeoning technology and engineering sector. Alternately, the area has been nicknamed the American Riviera due to its Mediterranean climate and beauty. Santa Barbara is 90 miles north of Los Angeles and is served by the Santa Barbara Airport and Amtrak. Tucked between the Santa Ynez Mountains and the Pacific Ocean, Santa Barbara promotes an outdoor lifestyle, averaging 300 sunny days a year.

17,689
residents

\$118,325
Avg. household income

65,800
cars per day

Exurbanites
dominant tapestry segment

Exurbanites are generous philanthropists, especially to the arts, with the high income to back it up. College-educated and comfortable, they prefer affluent and urbane areas.

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