

FOR SALE

2019 BATH ST. SANTA BARBARA CA 93105



4-Unit Apartment Building
(2) 1bd/1ba; (1) 2bd/2ba
(1) 2bd/1.5ba

Offered at
\$2,100,000

PRESENTED BY

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2019 BATH ST. SANTA BARBARA CA 93105

FOR SALE

4-Unit Multifamily Building in close proximity
to Santa Barbara Cottage Hospital



Located next to Cottage Hospital in Santa Barbara, 2019 Bath Street is a well-positioned four-unit apartment building offering a desirable unit mix and strong long-term investment potential. The property provides tenants with convenient on-site amenities including two covered carports and a shared laundry room. In addition to its current income, the property presents a compelling value-add opportunity with the potential to add ADUs, allowing a future owner to increase both rental income and overall property value. With its proximity to Cottage Hospital and consistent demand for housing in Santa Barbara, 2019 Bath Street represents an attractive opportunity for investors seeking stable income with future upside.

Offering Specifics

Offered at	\$2,100,000
Land Size	±8,712 SF
Units	4 Units
Unit Mix	(2) 1Bed x 1Bath (±732 SF & ±765 SF) (1) 2Bed x 2Bath (±1,072 SF) (1) 2Bed x 1.5Bath (±1,064 SF)
APN	025-292-012
Floors	Two Story
CAP	3.70%
Year Built	1965
Other	(2) Two Car Carports Shared Laundry Room



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RENT ROLL

Unit	Unit Size	Unit Type	Current Rent	Increase to Market (%)	Market Rent	Move-in Date	Lease Term	Last Rent Increase
A	±732 SF	1 Bed / 1 Bath	\$2,575	6%	\$2,750	11/14/2011	11/30/2026	12/1/2025
B	±1,064 SF	2 Bed / 1.5 Bath	\$3,100	3%	\$3,200	10/28/2019	10/31/2026	12/1/2025
C	±765 SF	1 Bed / 1 Bath	\$2,200	20%	\$2,750	02/05/2010	10/31/2026	11/1/2025
D	±1,072 SF	2 Bed / 2 Bath	\$3,046	13%	\$3,500	08/27/24	8/26/2026	10/1/2025
TOTAL 4			\$10,921		\$12,200			

INCOME ANALYSIS

	Current		Market	
Annual Income:	\$131,052		\$146,400	
Vacancy Factor:	2%		2%	
Effective Gross Income:	\$128,431		\$143,472	
Estimated Annual Expenses	Current	%	Current	%
Real Estate Taxes (est. at 1.05404%)	\$22,134	17.2%	\$22,134	15.4%
SB Fixed Charges	\$51	0.040%	\$51	0.036%
Insurance	\$6,752	5.3%	\$6,752	4.7%
Utilities - In Laundry Room	\$6,000	4.7%	\$6,000	4.2%
Landscaping	\$3,000	2.3%	\$3,000	2.1%
Property Management	\$7,706	6.0%	\$7,706	6.0%
Repairs/Maintenance	\$5,000	3.9%	\$5,000	3.5%
Total:	\$50,643	39.4%	\$50,643	35.3%
NET OPERATING INCOME:	\$77,788		\$83,581	

PRICING SUMMARY:

	Current		Market	
	Cap Rate	GRM	Cap Rate	GRM
Purchase Price:	\$2,100,000			
Price/Unit	\$525,000	3.70%	4.42%	14.34



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2019 BATH ST.
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4-Unit Multifamily Building in close proximity
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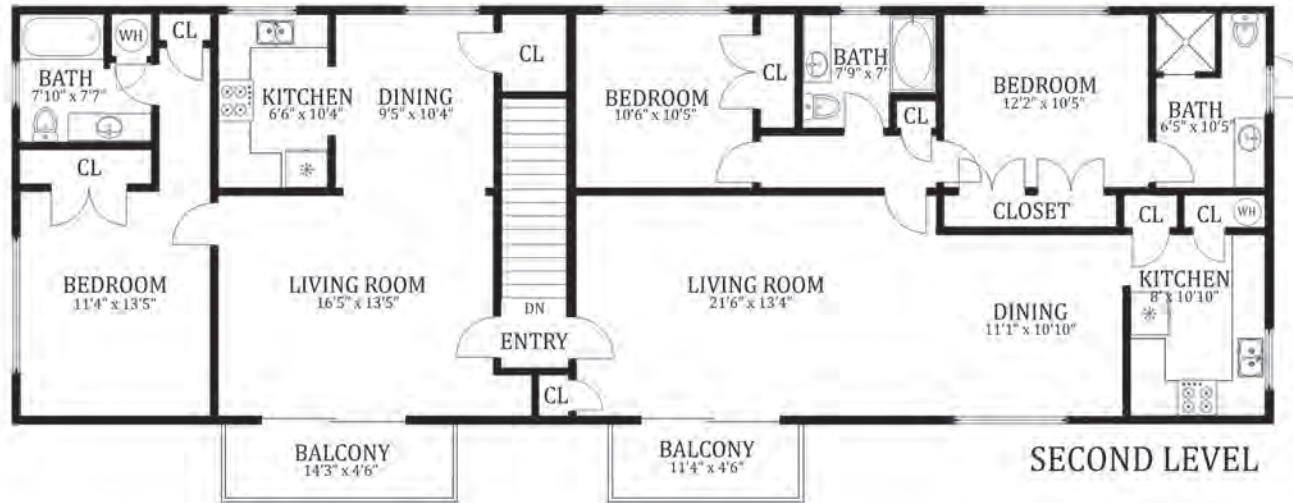


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FLOOR PLANS



Not to scale

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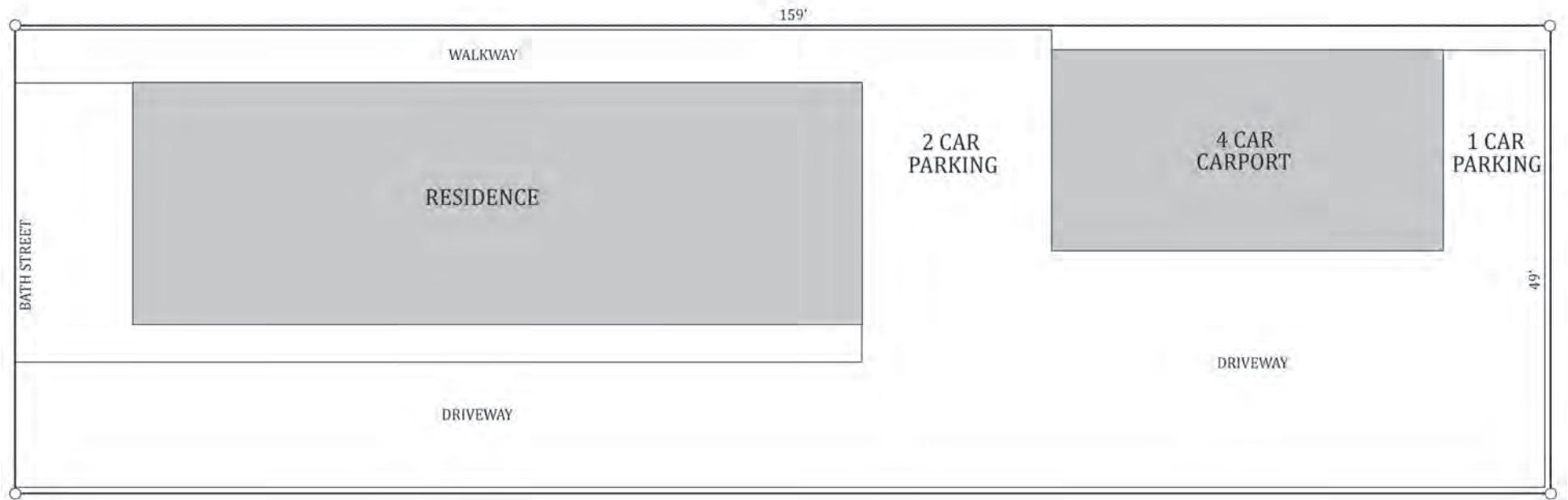
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SITE MAP



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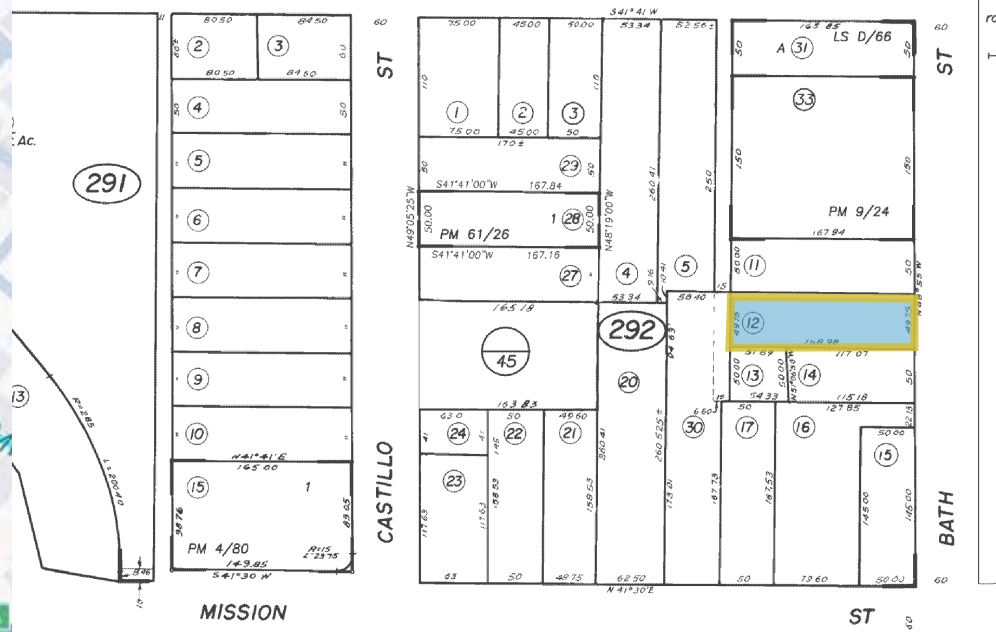
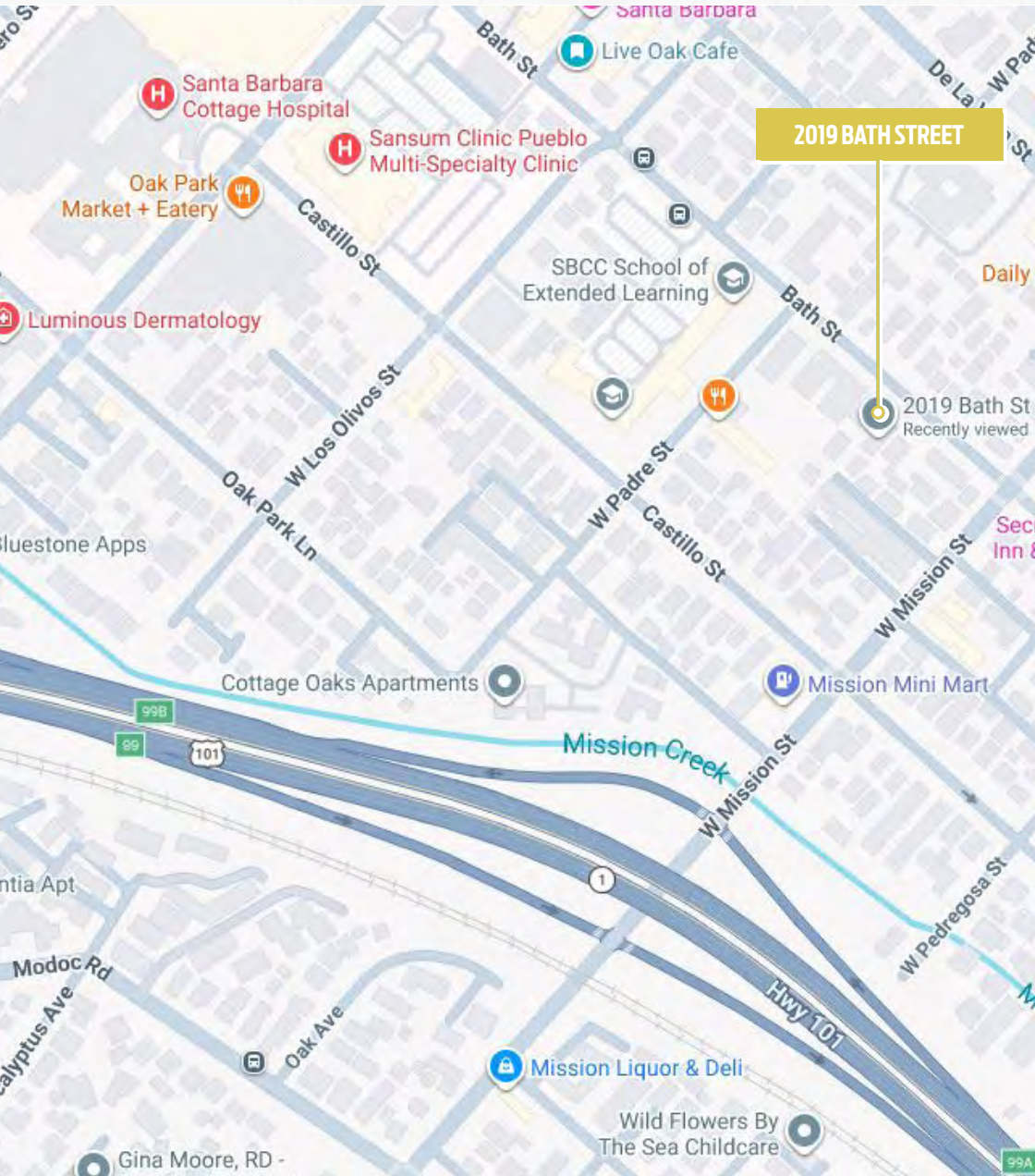
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2019 BATH ST. SANTA BARBARA CA 93105

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4-Unit Multifamily Building in close proximity
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2019 BATH ST. SANTA BARBARA CA 93105

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4-Unit Multifamily Building in close proximity
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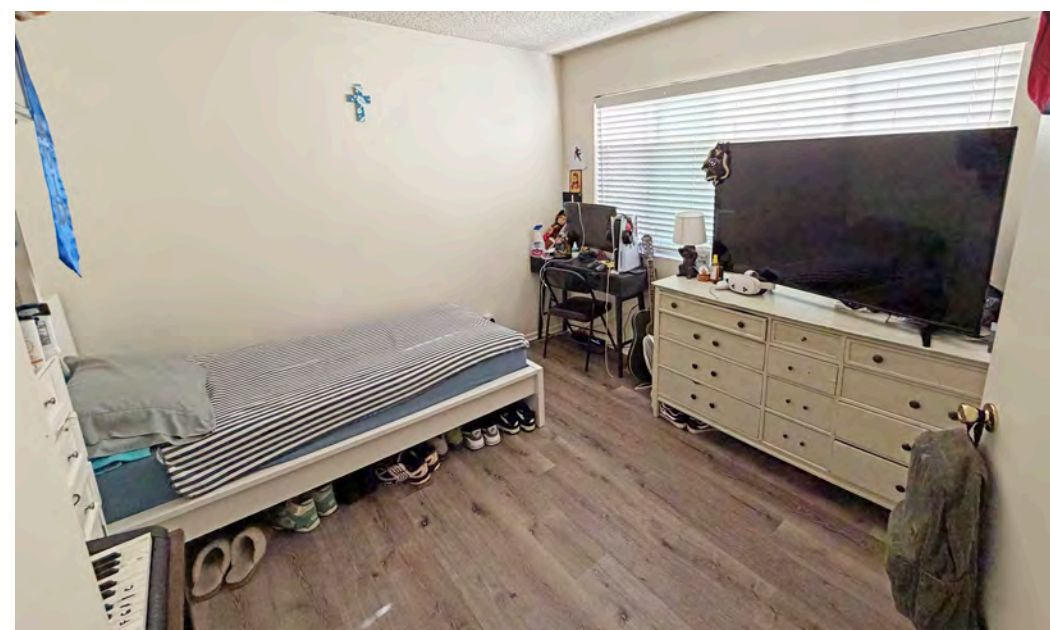
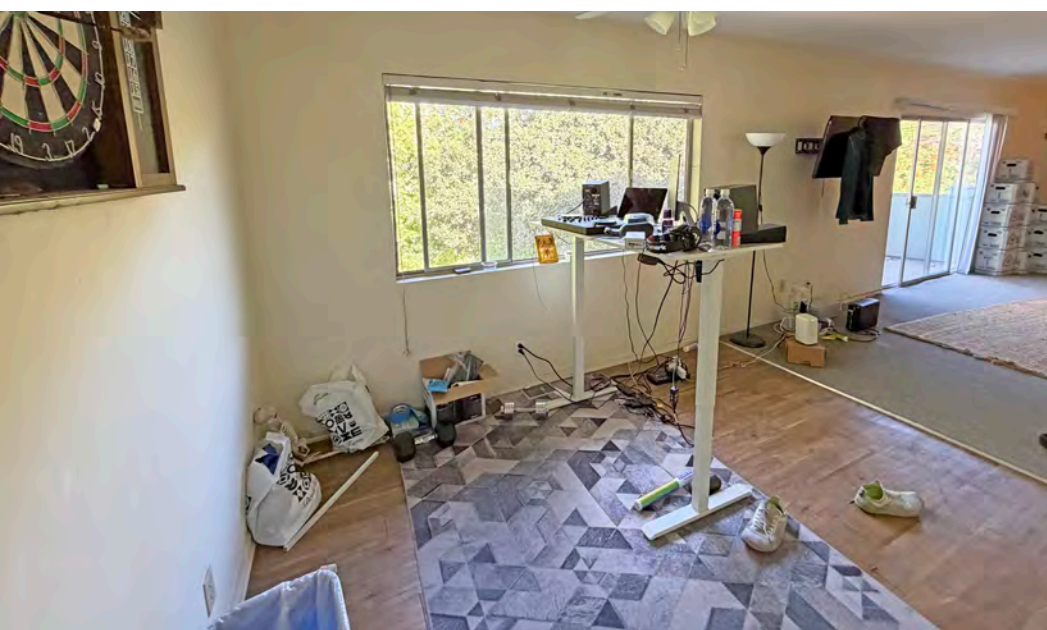
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THE AMERICAN RIVIERA

Symbolizing the ultimate in casual California lifestyle, Santa Barbara is undoubtedly one of America's most desirable destinations to live and travel.



Located on a pristine coastline approximately 337 miles south of San Francisco and 93 miles north of Los Angeles, Santa Barbara is nestled between the Pacific Ocean and the Santa Ynez Mountains. This stretch of coast is known as the "American Riviera" because of its mild Mediterranean climate.

With a population of approximately 87,533, Santa Barbara is both small and vibrant. Locals and visitors are drawn to the city's charming downtown and picturesque State Street with its rich Spanish architecture and historical sites, wide variety of shops and galleries, numerous Zagat-rated restaurants and thriving open-air shopping centers like the famed Paseo Nuevo Mall. Pristine, sunny beaches, an expansive harbor and countless outdoor attractions including the Santa Barbara Zoo, Santa Barbara Mission, Stearns Wharf and Santa Barbara Museum of Natural History all add to the area's appeal. And with nearly 220 vineyards within a short drive, Santa Barbara County is a renowned wine region offering an array of some of the finest labels in the world.

"Best Beach Town"

Sunset Magazine's 2015 Inaugural Travel Awards

"The 12 Best Cities for a Weekend Getaway"

U.S. News & World Report

"30 Best Small Cities in America"

Condé Nast Traveler's Readers' Choice Awards

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