

# 1011 LAGUNA ST

SANTA BARBARA CA 93101



SAME OWNERSHIP  
FOR OVER 3 DECADES

Well maintained 8-unit multifamily asset  
in Downtown Santa Barbara with  
several units recently upgraded

Offered at

**\$2,950,000**  
**4.41% Cap Rate**  
**\$368,750 PPU**

PRESENTED BY

**BRAD FROHLING**  
**805.879.9613**  
**[bfrohling@radiusgroup.com](mailto:bfrohling@radiusgroup.com)**  
CA LIC. 01323736

**STEVE GOLIS**  
**805.879.9606**  
**[sgolis@radiusgroup.com](mailto:sgolis@radiusgroup.com)**  
CA LIC. 00772218

**JACK GILBERT**  
**805.728.5561**  
**[jgilbert@radiusgroup.com](mailto:jgilbert@radiusgroup.com)**  
CA LIC. 02197493

**ANETA JENSEN**  
**805.879.9624**  
**[ajensen@radiusgroup.com](mailto:ajensen@radiusgroup.com)**  
CA LIC. 01994822

 **RADIUS®**  
Commercial Real Estate

# Downtown Santa Barbara



PRESENTED BY

**BRAD FROHLING**  
**805.879.9613**  
**[bfrogling@radiusgroup.com](mailto:bfrogling@radiusgroup.com)**  
CA LIC. 01323736

**STEVE GOLIS**  
**805.879.9606**  
**[sgolis@radiusgroup.com](mailto:sgolis@radiusgroup.com)**  
CA LIC. 00772218

**JACK GILBERT**  
**805.728.5561**  
**[jgilbert@radiusgroup.com](mailto:jgilbert@radiusgroup.com)**  
CA LIC. 02197493

**ANETA JENSEN**  
**805.879.9624**  
**[ajensen@radiusgroup.com](mailto:ajensen@radiusgroup.com)**  
CA LIC. 01994822

 **RADIUS®**  
Commercial Real Estate

# 1011 LAGUNA ST

SANTA BARBARA CA 93101



Exceptional opportunity to acquire a well-maintained 8-unit multifamily property located in the heart of Downtown Santa Barbara. The property features an attractive unit mix of (8) one-bedroom/one-bathroom units, several of which have been recently updated to enhance livability and appeal. One unit will be delivered vacant at COE.

Upstairs units feature vaulted ceilings that create a bright, spacious atmosphere, contributing to the property's overall charm and character. Tenants benefit from off-street parking—a rare convenience in this central location—along with close proximity to Santa Barbara's vibrant State Street corridor, parks, beaches, and major employers.

With its combination of classic Santa Barbara architecture, strong rental demand, and unbeatable location, 1011 Laguna Street represents an ideal long-term investment opportunity in one of the city's most desirable neighborhoods.

**New Roof (2023) · Updated Plumbing · All Windows Replaced · On-site Laundry**

PRESENTED BY

**BRAD FROHLING**  
**805.879.9613**  
[bfrohlינג@radiusgroup.com](mailto:bfrohlינג@radiusgroup.com)

CA LIC. 01323736

**STEVE GOLIS**  
**805.879.9606**  
[sgolis@radiusgroup.com](mailto:sgolis@radiusgroup.com)

CA LIC. 00772218

**JACK GILBERT**  
**805.728.5561**  
[jgilbert@radiusgroup.com](mailto:jgilbert@radiusgroup.com)

CA LIC. 02197493

**ANETA JENSEN**  
**805.879.9624**  
[ajensen@radiusgroup.com](mailto:ajensen@radiusgroup.com)

CA LIC. 01994822

Offered at

**\$2,950,000**

**4.41% Cap Rate · \$368,750 PPU**

## Investment Highlights

### Building Size

±3,722 SF

### Units

8 Units (\$368,750 per unit)

### Unit Mix

(8) 1BD/1BA

### Cap Rate

Current: 4.41% · AB1482: 4.64%

Market: 4.73%

### GRM

Current: 13.40 · AB1482: 12.97

Market: 12.80

### NOI

\$130,009

### Parking

±9 Uncovered Spaces

### Zoning

C-G

### APN

029-221-013

### Year Built

1957

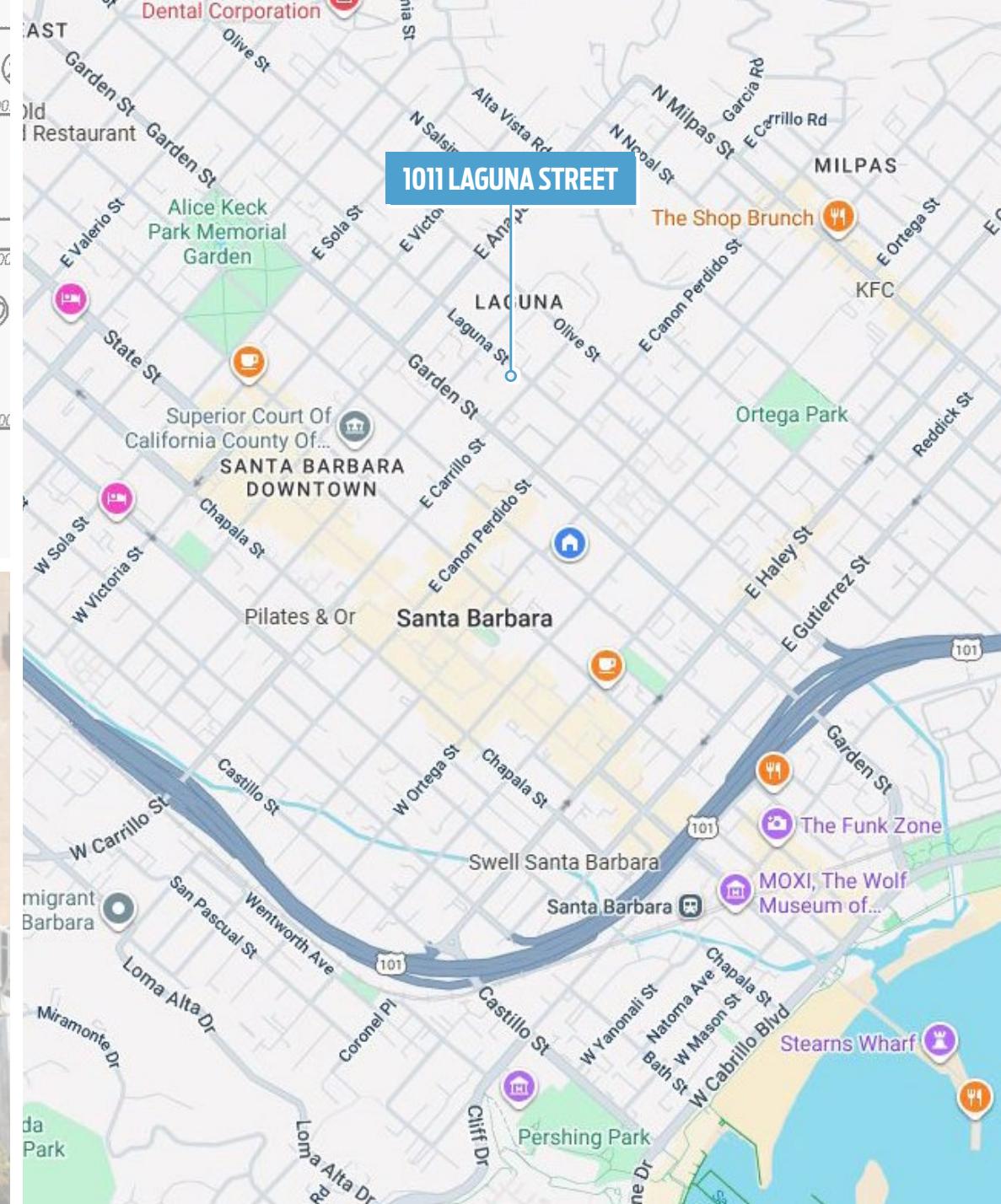
### Utilities

Tenant Pays Gas, Electric.  
Landlord Pays Water/Sewer, Trash.





CARRILLO



PRESENTED BY

**BRAD FROHLING**  
**805.879.9613**  
**[bfrohling@radiusgroup.com](mailto:bfrohling@radiusgroup.com)**

CA LIC. 01323736

**STEVE GOLIS**  
**805.879.9606**  
**[sgolis@radiusgroup.com](mailto:sgolis@radiusgroup.com)**

CA LIC. 00772218

**JACK GILBERT**  
**805.728.5561**  
**[jgilbert@radiusgroup.com](mailto:jgilbert@radiusgroup.com)**

CA LIC. 02197493

**ANETA JENSEN**  
**805.879.9624**  
**[ajensen@radiusgroup.com](mailto:ajensen@radiusgroup.com)**

CA LIC. 01994822

 **RADIUS®**  
Commercial Real Estate

# ANALYSIS • 1011 LAGUNA ST

## Summary

<b>LIST PRICE</b>	<b>\$2,950,000</b>
Building Size	±3,722 SF
Units	8
Unit Mix	(8) 1BD/1BA
Lot Size	±4,792 SF
APN	029-221-013
Price/Unit	\$368,750
Price/SF Land	\$616
	<i>Current</i>
<b>CAP RATE</b>	<b>4.41%</b>
<b>GRM</b>	<b>13.40</b>
	<i>AB1482</i>
	<i>Market</i>
<b>CAP RATE</b>	<b>4.64%</b>
<b>GRM</b>	<b>12.97</b>
	<b>12.80</b>

## Income & Expense Notes

## Income

- **Current Rent Roll:** Based on actual in-place rents.
- **Market Rent Roll:** Pro forma projection based on achievable market rents in current condition.
- **Vacancy Reserve:** 2% of **Gross Scheduled Rent (GSR)**, standard for this product type and submarket.

## Expenses

- **Property Taxes:** Based on pro forma purchase price  $\times$  local tax rate (1.05404%).
- **Supplemental Fixed Charges:** Included as shown in property taxes.
- **Utilities:** Estimate based on unit count and expected building demand (pro forma).
- **Insurance:** Pro forma estimate of **\$1,500/unit/year**, aligned with the current quote received (CLA for details). *Note: The building currently operates on a fuse-based electrical system. Once upgraded to a modern breaker system, insurance premiums are expected to reduce closer to \$500 per unit per year.*
- **Property Management:** **5% of Effective Gross Income** (market standard).
- **Landscaping:** Based on actual costs, allocated proportionately between 333 E Carrillo St and 1011 Laguna St.
- **Repairs, Maintenance & Turnover:** **\$1,500/unit/year (pro forma)**.
- **Reserves:** **250/unit/year (pro forma)**
- **General & Administrative:** Pro forma allowance.

## Rental Information

No. of Units	Bed	Bath	CURRENT	AB1482	MARKET
8	1.00	1.00	\$2,293	\$2,369	\$2,400
<b>MONTHLY</b>			<b>\$18,347</b>	<b>\$18,952</b>	<b>\$19,200</b>
<b>ANNUAL INCOME</b>			<b>\$220,164</b>	<b>\$227,430</b>	<b>\$230,400</b>

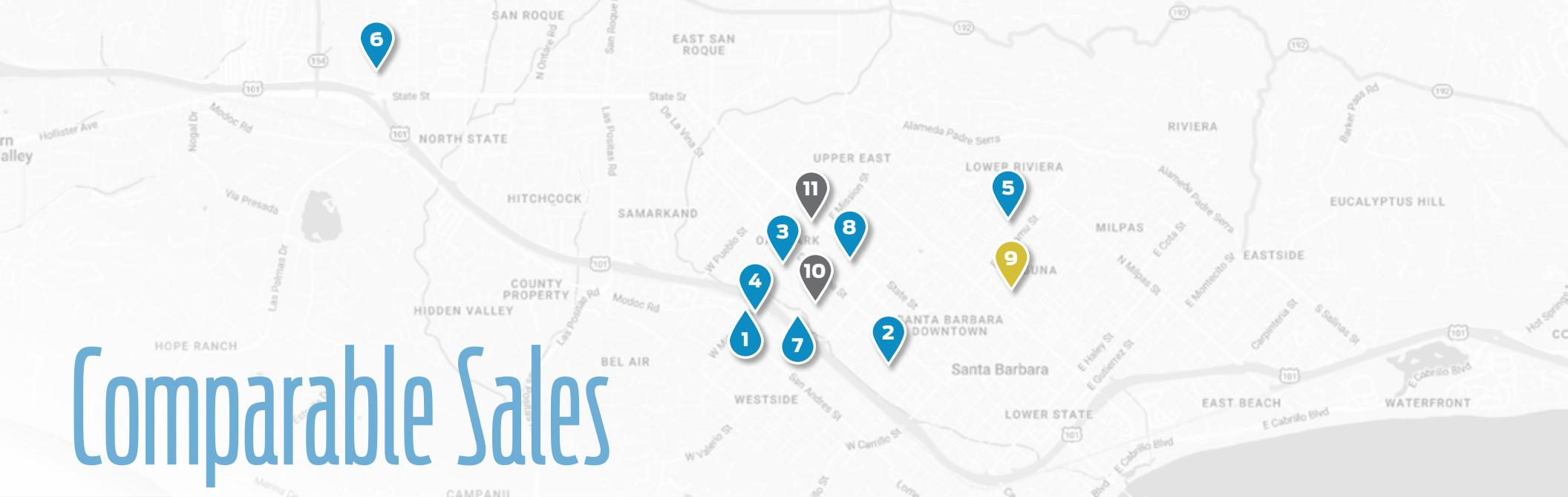
## Annual Property Operating Data

	CURRENT EXPENSES		AB INCREASE EXPENSES		ESTIMATED MARKET EXPENSES	
	As % EGI		As % EGI		As % EGI	
<b>Taxes (Projected)</b>						
Standard	\$31,094	14.4%	\$31,094	14.0%	\$31,094	13.8%
Supplemental Fixed Charges	\$70	0.0%	\$70	0.0%	\$70	0.0%
<b>Utilities</b>						
Trash	\$3,200	1.5%	\$3,200	1.4%	\$3,200	1.4%
Water/Sewer	\$8,000	3.7%	\$8,000	3.6%	\$8,000	3.5%
Gas (House)	\$800	0.4%	\$800	0.4%	\$800	0.4%
Electricity (House)	\$800	0.4%	\$800	0.4%	\$800	0.4%
<b>Total Utilities</b>	\$12,800	5.9%	\$12,800	5.7%	\$12,800	5.7%
<b>Insurance (est, \$1,500/unit)</b>	\$12,000	5.6%	\$12,000	5.4%	\$12,000	5.3%
<b>Property Management</b>	\$10,788	5.0%	\$11,144	5.0%	\$11,290	5.0%
<b>Landscaping</b>	\$1,500	0.7%	\$1,500	0.7%	\$1,500	0.7%
<b>Repairs/Maintenance (\$1500/unit)</b>	\$12,000	5.6%	\$12,000	5.4%	\$12,000	5.3%
<b>Pest</b>	\$1,000	0.5%	\$1,000	0.4%	\$1,000	0.4%
<b>Reserves (\$250/unit)</b>	\$2,000	0.9%	\$2,000	0.9%	\$2,000	0.9%
<b>General &amp; Administrative</b>	\$2,500	1.2%	\$2,500	1.1%	\$2,500	1.1%
<b>TOTAL EXPENSES:</b>	<b>\$85,752</b>	<b>39.7%</b>	<b>\$86,108</b>	<b>37.9%</b>	<b>\$86,254</b>	<b>38.2%</b>
Expenses/NRSF	\$23.04		\$23.13		\$23.17	
Expenses/Per Unit	\$10,719.03		\$10,763.53		\$10,781.72	
	CURRENT INCOME		AB INCREASE		MARKET	
	As % GSR		As % GSR		As % GSR	
Gross Scheduled Rent (GSR)	\$220,164	100.0%	\$227,430	100.0%	\$230,400	100.0%
Other Income	—	—	—	—	—	—
Potential Gross Income	\$220,164		\$227,430		\$230,400	
Vacancy Reserve	(\$4,403)	(2.0%)	(\$4,549)	(2.0%)	(\$4,608)	(2.0%)
<b>Effective Gross Income (EGI)</b>	<b>\$215,761</b>		<b>\$222,881</b>		<b>\$225,792</b>	
Operating Expenses	(\$85,752)	(38.9%)	(\$86,108)	(37.9%)	(\$86,254)	(37.4%)
<b>NET OPERATING INCOME (NOI)</b>	<b>\$130,009</b>	<b>59.1%</b>	<b>\$136,773</b>	<b>60.1%</b>	<b>\$139,538</b>	<b>60.6%</b>

## Rent Roll

UNIT #	UNIT TYPE	CURRENT RENT	AB1482 (7.7%)	MARKET RENT
11	1x1	\$2,270	\$2,400	\$2,400
12	1x1	\$2,073	\$2,233	\$2,400
13	1x1	\$2,400	\$2,400	\$2,400
14	1x1	\$2,400	\$2,400	\$2,400
15	1x1	\$2,400	\$2,400	\$2,400
16	1x1	\$2,400	\$2,400	\$2,400
17	1x1	\$2,250	\$2,400	\$2,400
18	1x1	\$2,154	\$2,320	\$2,400
<b>MONTHLY:</b>		<b>\$18,347</b>	<b>\$18,952</b>	<b>\$19,200</b>
<b>EFFECTIVE RENT/MONTH:</b>		<b>\$2,293</b>	<b>\$2,369</b>	<b>\$2,400</b>
<b>ANNUAL RENTAL INCOME:</b>		<b>\$220,164</b>	<b>\$227,430</b>	<b>\$230,400</b>





# Comparable Sales

Comparable Properties • Multi-Family		SALE PRICE	UNITS	\$/UNIT	TOTAL BLDG SF	TOTAL LAND SF	UNIT MIX	CURRENT CAP RATE	SALE DATE
1	<b>2011 Oak Ave</b>	\$2,750,000	8	\$343,750	4,218	9,583	(8) 1BD/1BA	3.97%	9/10/2024
2	<b>1225-1229 Bath St</b>	\$3,400,000	9	\$377,778	5,500	18,295	(4) 1BD/1BA, (2) 2BD/1BA, (3) Studios	4.50%	11/7/2024
3	<b>2016-2018 Bath St</b>	\$3,266,310	8	\$408,289	6,106	19,079	(4) 2BD/1BA, (4) 1BD/1BA, (6) Cottages, (1) Duplex	4.97%	10/18/2024
4	<b>1924 San Pascual St</b>	\$4,790,000	14	\$342,143	9,192	17,859	(2) 2BD/1BA, (12) 1BD/1BA	4.11%	11/26/2024
5	<b>622 &amp; 630 E Victoria St</b>	\$5,850,000	16	\$365,625	11,604	15,246	(4) 2BD/1BA, (12) 1BD/1BA	4.23%	6/16/2025
6	<b>110 Bodega Ln</b>	\$4,850,000	14	\$346,429	16,252	20,473	(2) 1BD/1BA, (12) 2BD/1.5BA	4.75%	12/4/2024
7	<b>419 W Islay St</b>	\$2,900,000	8	\$362,500	—	11,325	(4) 2BD/1BA, (4) 1BD/1BA	4.35%	7/17/2024
8	<b>15 W Islay St</b>	\$2,210,000	5	\$442,000	3,453	7,405	(4) 1BD/1BA, (1) 2BD/1BA	3.37%	10/31/2025

## Subject Property

<b>9</b> <b>1011 Laguna St</b>	\$2,950,000	8	\$368,750	3,722 SF	4,792 SF	(8) 1BD/1BA	4.41%	—
--------------------------------	-------------	---	-----------	----------	----------	-------------	-------	---

## Active/Pending Listings

	LIST PRICE	UNITS	\$/UNIT	TOTAL BLDG SF	TOTAL LAND SF	UNIT MIX	ACTUAL CAP RATE	STATUS	
9	<b>316 W Valerio St</b>	\$3,588,888	8	\$448,611	—	12,197	(7) 1BD/1BA, (1) 2BD/1BA	4.60%	ACTIVE
11	<b>19 W Padre St</b>	\$2,950,000	7	\$421,429	—	13,504	(5) 1BD/1BA, (2) 2BD/1BA	4.50%	PENDING

PRESENTED BY

**BRAD FROHLING**  
**805.879.9613**  
**[bfrohlינג@radiusgroup.com](mailto:bfrohlינג@radiusgroup.com)**  
CA LIC. 01323736

**STEVE GOLIS**  
**805.879.9606**  
**[sgolis@radiusgroup.com](mailto:sgolis@radiusgroup.com)**  
CA LIC. 00772218

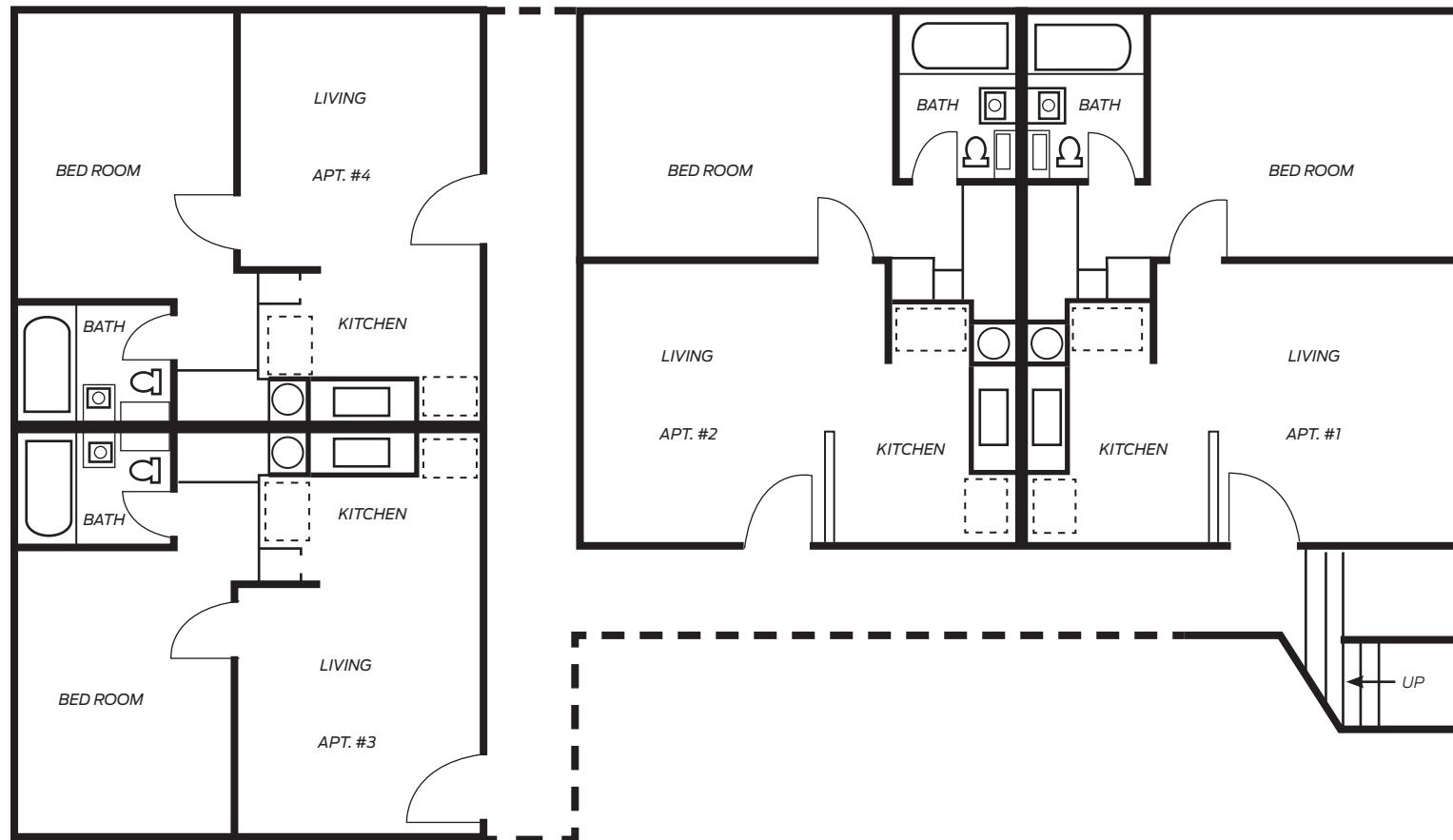
**JACK GILBERT**  
**805.728.5561**  
**[jgilbert@radiusgroup.com](mailto:jgilbert@radiusgroup.com)**  
CA LIC. 02197493

**ANETA JENSEN**  
**805.879.9624**  
**[ajensen@radiusgroup.com](mailto:ajensen@radiusgroup.com)**  
CA LIC. 01994822

 **RADIUS®**  
Commercial Real Estate

Well maintained Multifamily asset with several units recently upgraded

FIRST FLOOR - FLOOR PLAN



PRESENTED BY

**BRAD FROHLING**  
**805.879.9613**  
**[bfrohling@radiusgroup.com](mailto:bfrohling@radiusgroup.com)**

CA LIC. 01323736

**STEVE GOLIS**  
**805.879.9606**  
**[sgolis@radiusgroup.com](mailto:sgolis@radiusgroup.com)**

CA LIC. 00772218

**JACK GILBERT**  
**805.728.5561**  
**[jgilbert@radiusgroup.com](mailto:jgilbert@radiusgroup.com)**

CA LIC. 02197493

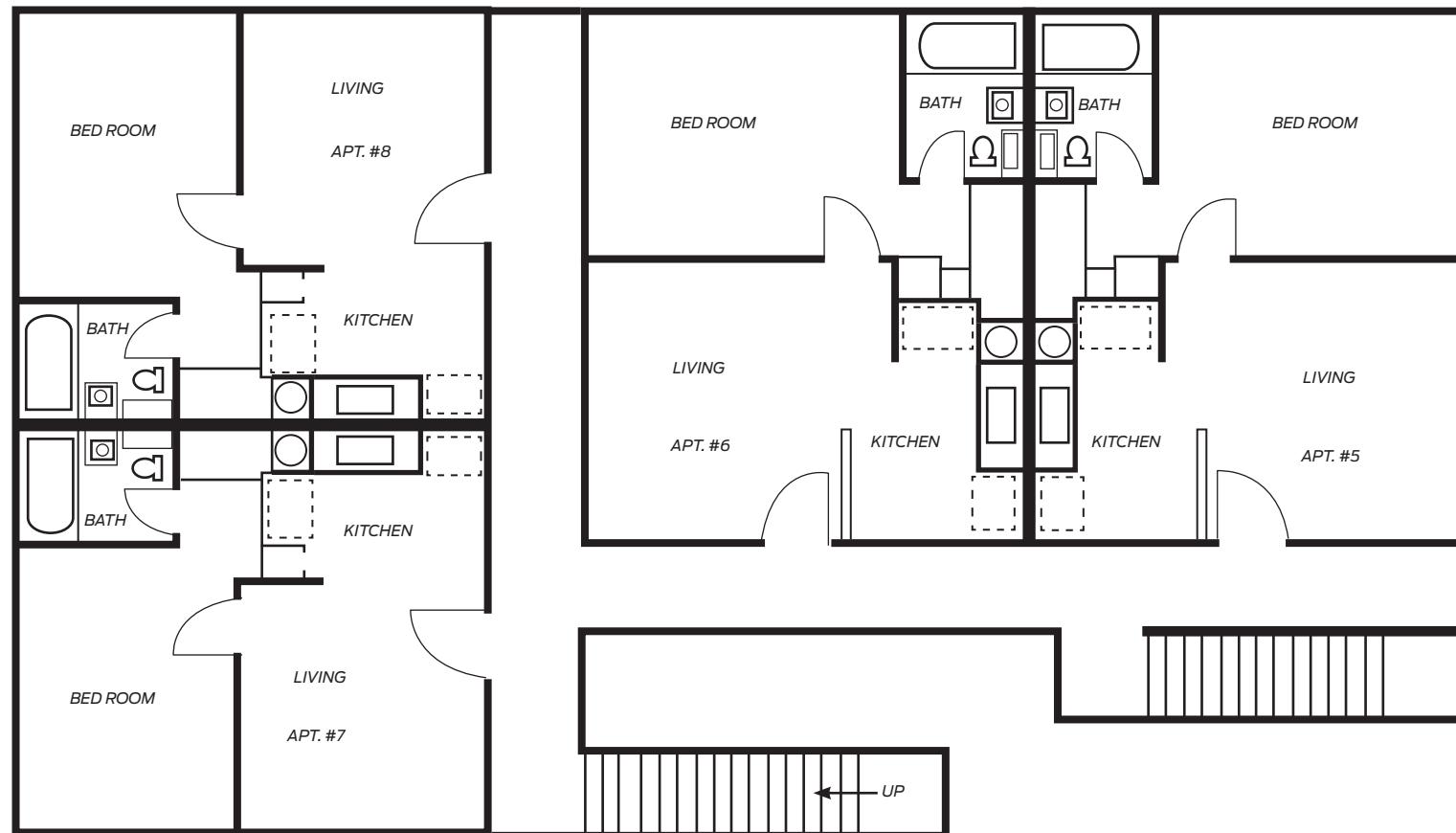
**ANETA JENSEN**  
**805.879.9624**  
**[ajensen@radiusgroup.com](mailto:ajensen@radiusgroup.com)**

CA LIC. 01994822

 **RADIUS®**  
Commercial Real Estate

Well maintained Multifamily asset with several units recently upgraded

SECOND FLOOR - FLOOR PLAN



PRESENTED BY

**BRAD FROHLING**  
**805.879.9613**  
**[bfrohlינג@radiusgroup.com](mailto:bfrohlינג@radiusgroup.com)**

CA LIC. 01323736

**STEVE GOLIS**  
**805.879.9606**  
**[sgolis@radiusgroup.com](mailto:sgolis@radiusgroup.com)**

CA LIC. 00772218

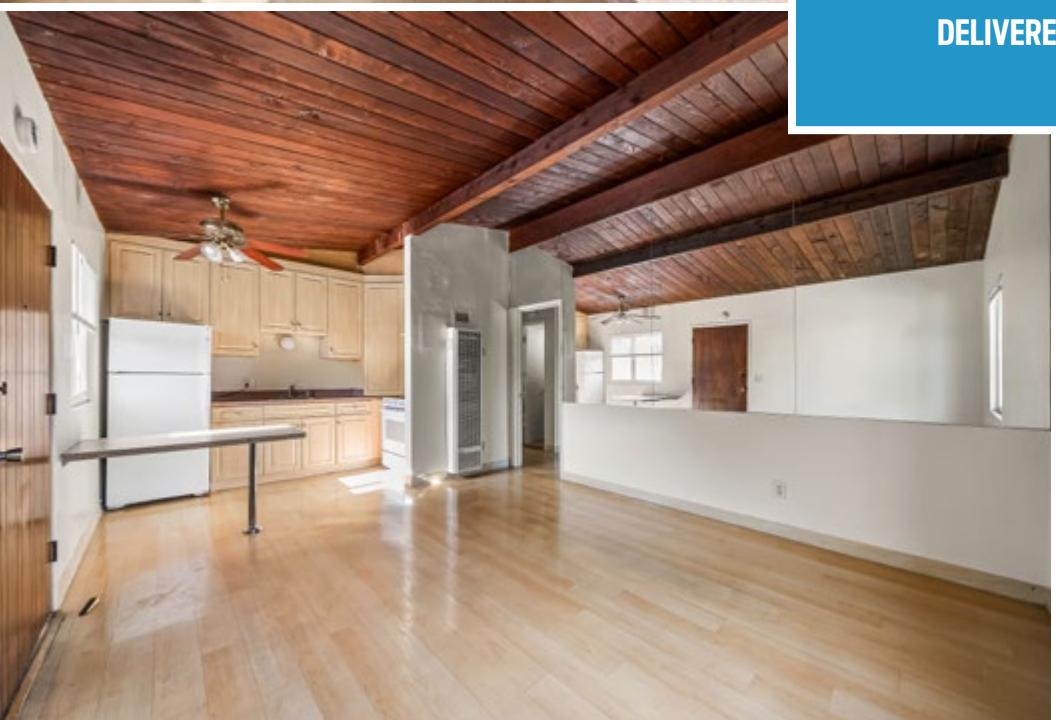
**JACK GILBERT**  
**805.728.5561**  
**[jgilbert@radiusgroup.com](mailto:jgilbert@radiusgroup.com)**

CA LIC. 02197493

**ANETA JENSEN**  
**805.879.9624**  
**[ajensen@radiusgroup.com](mailto:ajensen@radiusgroup.com)**

CA LIC. 01994822

 **RADIUS®**  
Commercial Real Estate



UNIT 15 WILL BE  
DELIVERED VACANT

PRESENTED BY

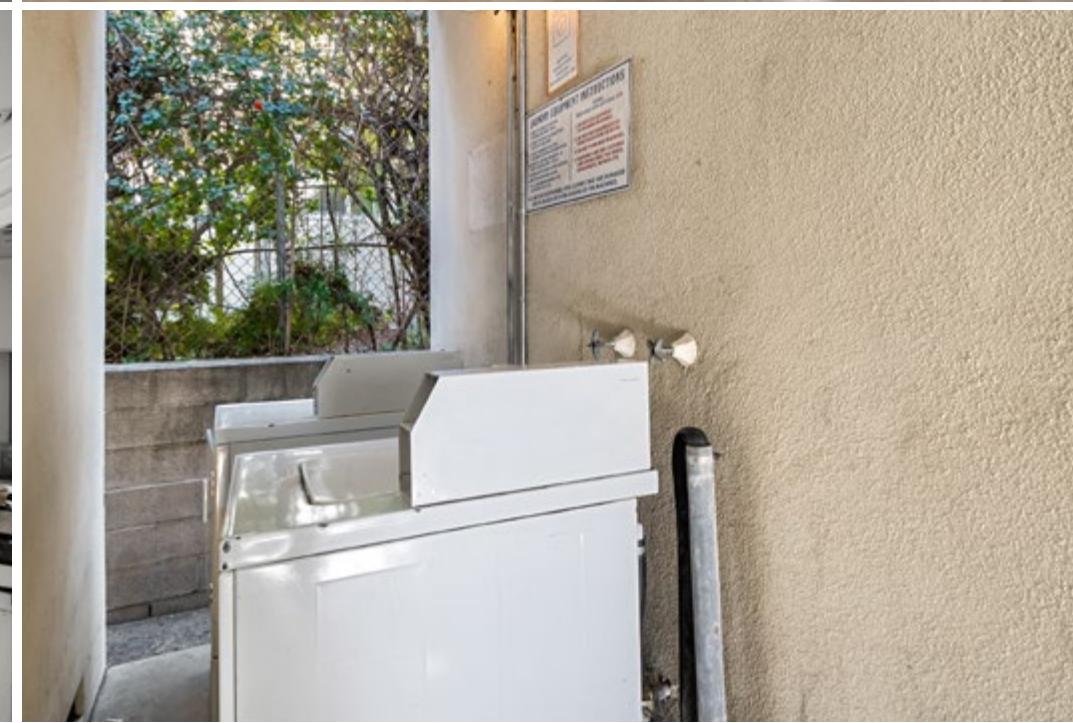
**BRAD FROHLING**  
**805.879.9613**  
**[bfrohling@radiusgroup.com](mailto:bfrohling@radiusgroup.com)**  
CA LIC. 01323736

**STEVE GOLIS**  
**805.879.9606**  
**[sgolis@radiusgroup.com](mailto:sgolis@radiusgroup.com)**  
CA LIC. 00772218

**JACK GILBERT**  
**805.728.5561**  
**[jgilbert@radiusgroup.com](mailto:jgilbert@radiusgroup.com)**  
CA LIC. 02197493

**ANETA JENSEN**  
**805.879.9624**  
**[ajensen@radiusgroup.com](mailto:ajensen@radiusgroup.com)**  
CA LIC. 01994822

 **RADIUS®**  
Commercial Real Estate



PRESENTED BY

**BRAD FROHLING**  
**805.879.9613**  
**[bfrohling@radiusgroup.com](mailto:bfrohling@radiusgroup.com)**  
CA LIC. 01323736

**STEVE GOLIS**  
**805.879.9606**  
**[sgolis@radiusgroup.com](mailto:sgolis@radiusgroup.com)**  
CA LIC. 00772218

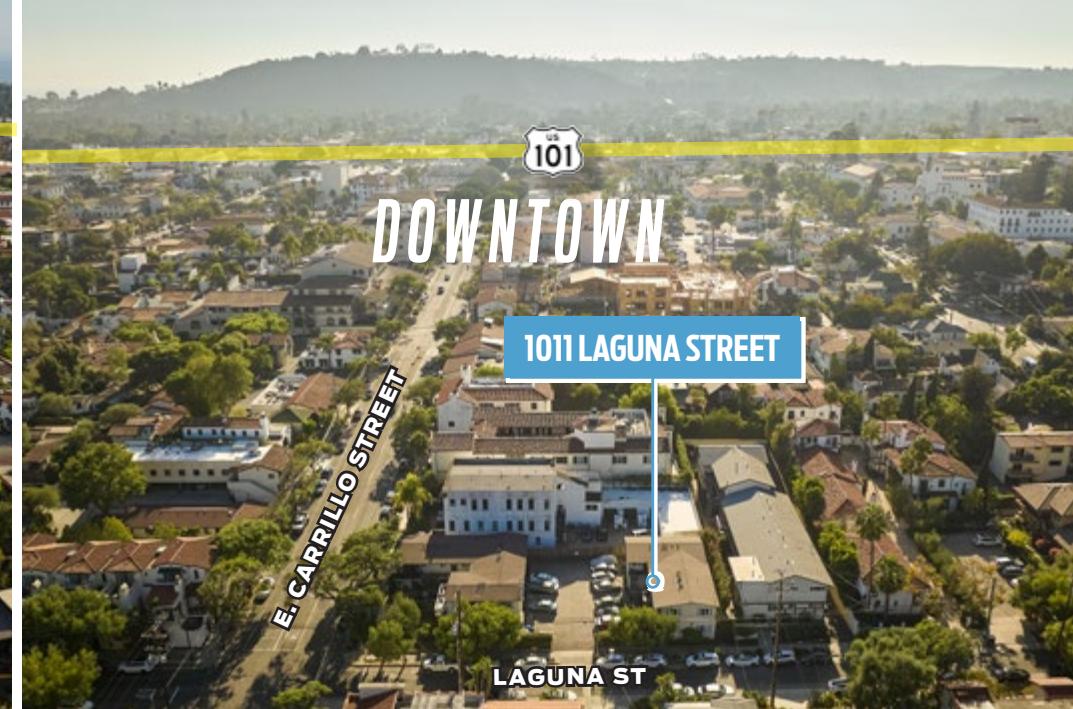
**JACK GILBERT**  
**805.728.5561**  
**[jgilbert@radiusgroup.com](mailto:jgilbert@radiusgroup.com)**  
CA LIC. 02197493

**ANETA JENSEN**  
**805.879.9624**  
**[ajensen@radiusgroup.com](mailto:ajensen@radiusgroup.com)**  
CA LIC. 01994822

© 11/5/25 Radius Group Commercial Real Estate, Inc. DRE lic. 01334755. All rights reserved. Content and/or images may not be used without permission. The information provided here has been obtained from the owner of the property or from other sources deemed reliable. We have no reason to doubt its accuracy, but we do not guarantee it.

 **RADIUS®**  
Commercial Real Estate

RADIUSGROUP.COM



PRESENTED BY

**BRAD FROHLING**  
**805.879.9613**  
**[bfrohlינג@radiusgroup.com](mailto:bfrohlינג@radiusgroup.com)**

CA LIC. 01323736

**STEVE GOLIS**  
**805.879.9606**  
**[sgolis@radiusgroup.com](mailto:sgolis@radiusgroup.com)**

CA LIC. 00772218

**JACK GILBERT**  
**805.728.5561**  
**[jgilbert@radiusgroup.com](mailto:jgilbert@radiusgroup.com)**

CA LIC. 02197493

**ANETA JENSEN**  
**805.879.9624**  
**[ajensen@radiusgroup.com](mailto:ajensen@radiusgroup.com)**

CA LIC. 01994822

 **RADIUS®**  
Commercial Real Estate

## SANTA BARBARA THE AMERICAN RIVIERA

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



Located on a pristine coastline approximately 332 miles south of San Francisco and 92 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 87,000, 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 and numerous Zagat-rated restaurants. Pristine, sunny beaches, an expansive harbor and countless attractions including the Santa Barbara Zoo, Santa Barbara Mission, Arlington Theatre, Stearns Wharf, Santa Barbara Museum of Art and Santa Barbara Museum of Natural History all add to the area's appeal. And with nearly 200+ 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.

# Sunset

**"Best Beach Town"**

*Sunset Magazine's 2015 Inaugural Travel Awards*

**U.S. News**  
& WORLD REPORT

**"The 12 Best Cities  
for a Weekend Getaway"**

*U.S. News & World Report*

Condé Nast  
**Traveler**

**"30 Best Small Cities  
in America"**

*Condé Nast Traveler's Readers' Choice Awards*

