

Robert Rauchhaus

Commercial Real Estate



COMMERCIAL DIVISIONSM

PRIME INVESTMENT OPPORTUNITY

517 West Junipero Street, Santa Barbara, CA 93105

±3,714 Sq. Ft. Medical Office With 3 Apartments
Next To Santa Barbara Cottage Hospital

**BERKSHIRE
HATHAWAY**
HOMESERVICES

CALIFORNIA
PROPERTIES

SANTA BARBARA
COTTAGE HOSPITAL

517 W JUNIPERO

OFFERED AT
\$3,495,000



Building Size
±3,714 SF



Land Size
±7,840 SF



4 Units

- Medical - Ground Floor
- (3) 1BD + 1BA Apartments - Second Floor
- Recent Renovations: \$1,000,000



Parking
Six (6) Spaces



Zoning
C-O



APN
025-090-009



Year Built
1963

ABOUT 517 W JUNIPERO ST

This beautifully maintained two-story medical office building, totaling ±3,714 SF, is located on Junipero Street, just a short distance from Cottage Hospital. The ground floor features a spacious ±1,800 SF medical office, ideal for healthcare professionals looking to expand their practice in the heart of Santa Barbara's thriving medical district. Upstairs, you'll find three well-appointed one-bedroom, one-bath apartments, offering additional income potential or housing for staff.

The building offers ample off-street parking, ensuring convenience for staff, patients and tenants. Primarily owner-occupied, the property can be delivered vacant or with a lease-back option, providing flexibility to suit a variety of needs. Immaculately cared for, the building is turnkey and presents an excellent opportunity for medical professionals or investors alike. With the strong demand for medical real estate in Santa Barbara and its prime location near Cottage Hospital, this property is a standout in the market.

- Medical office can be delivered with a new three year leaseback at market rate, or vacant.
- The apartments will be delivered vacant.

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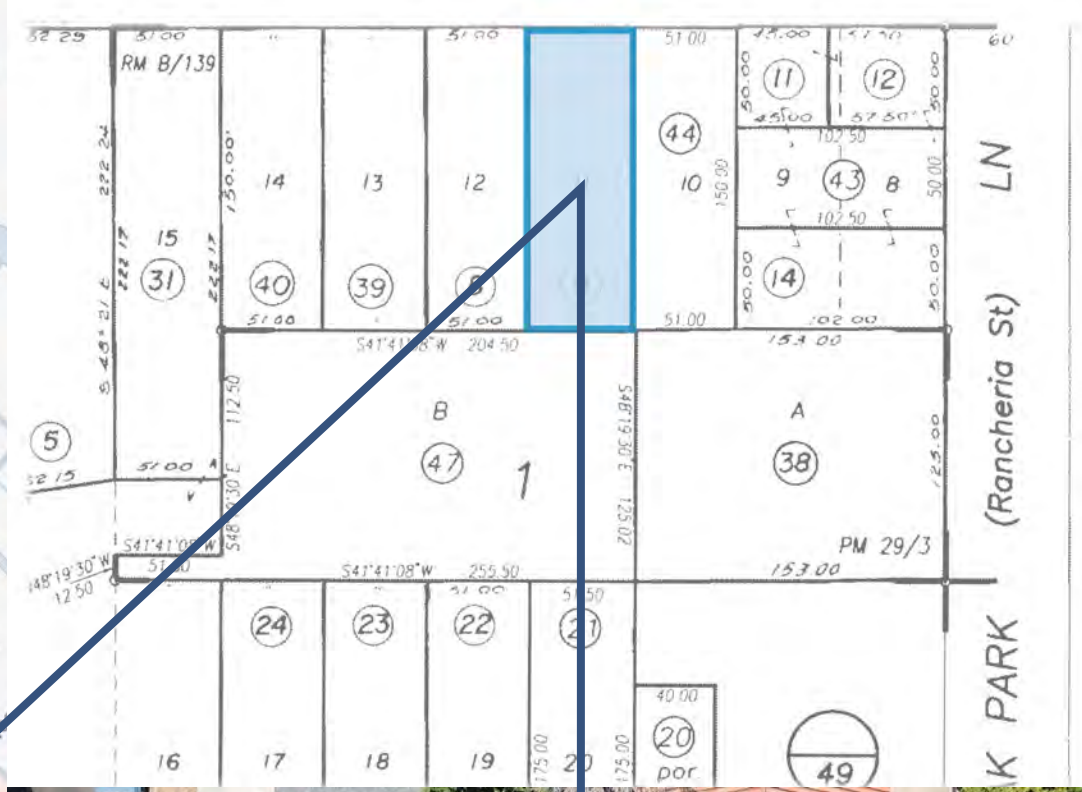
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UPSTAIRS (3) 1BD/1BA APARTMENTS



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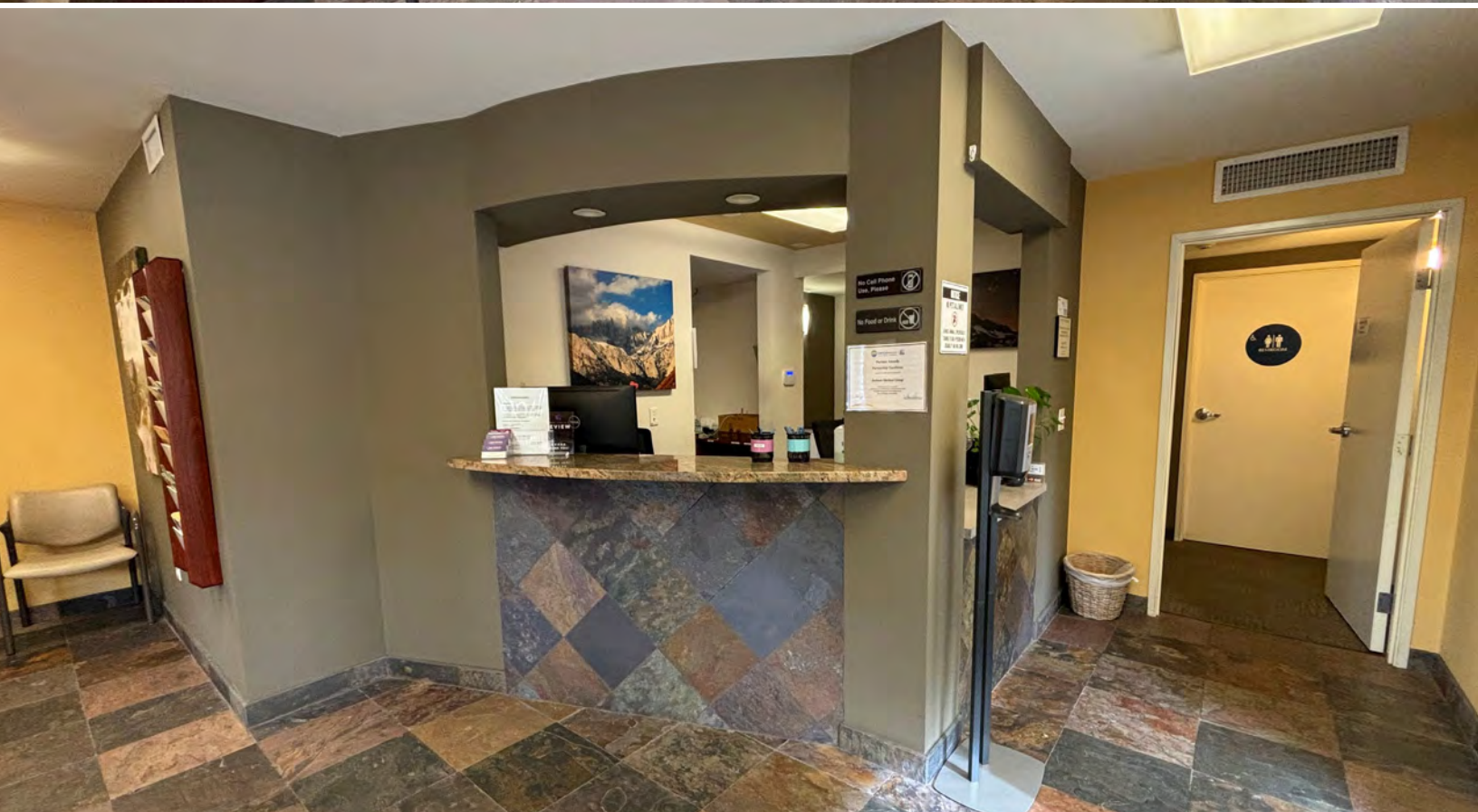
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GROUND FLOOR MEDICAL OFFICE



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RENOVATIONS & CAPITAL EXPENSES

Nearly \$1,000,000 spent
since 2008

- Complete renovation of ground floor including brand new equipment, floor coverings, paint and more.
- Complete remodel of second floor apartments including new kitchen appliances and private balcony additions.
- Complete exterior renovation bringing the building up to earthquake-resistant code.
- Parking lot resurfaced and painted.
- New landscape.
- Replacement of fencing.

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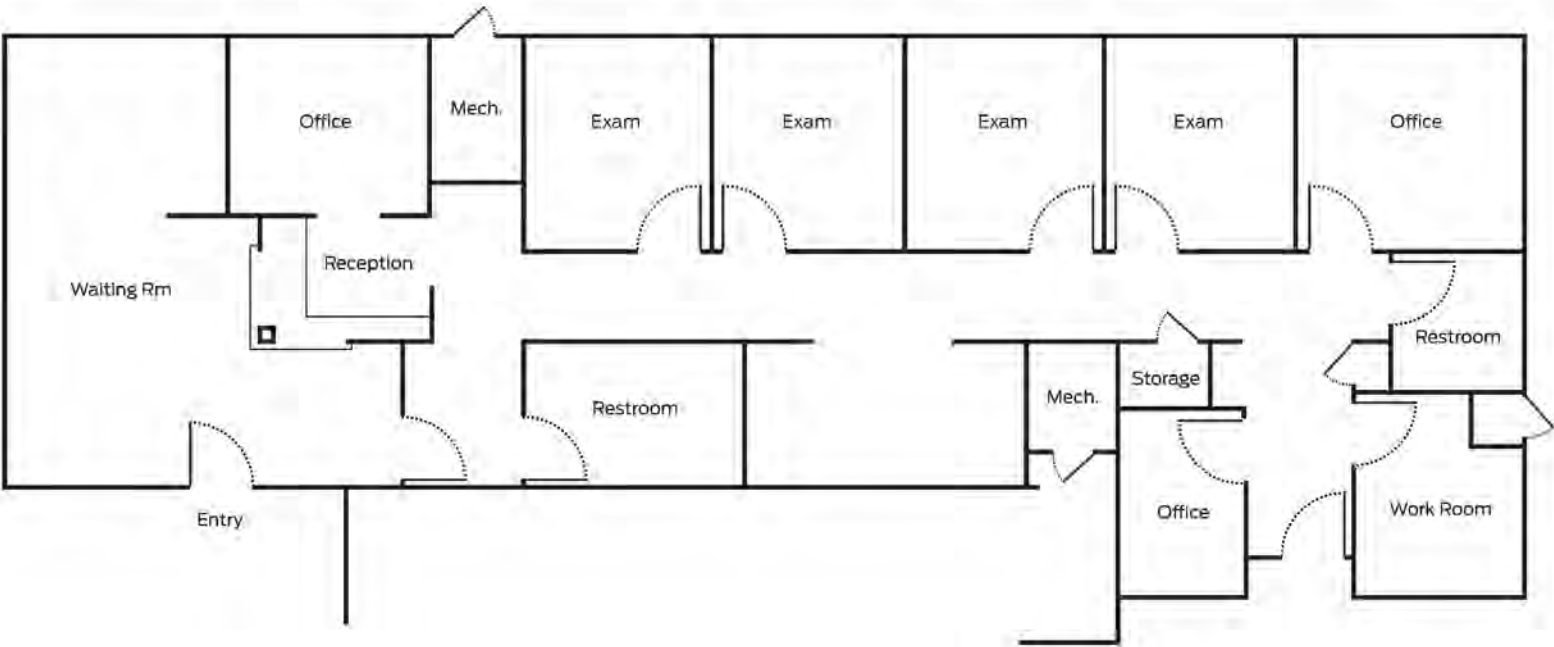
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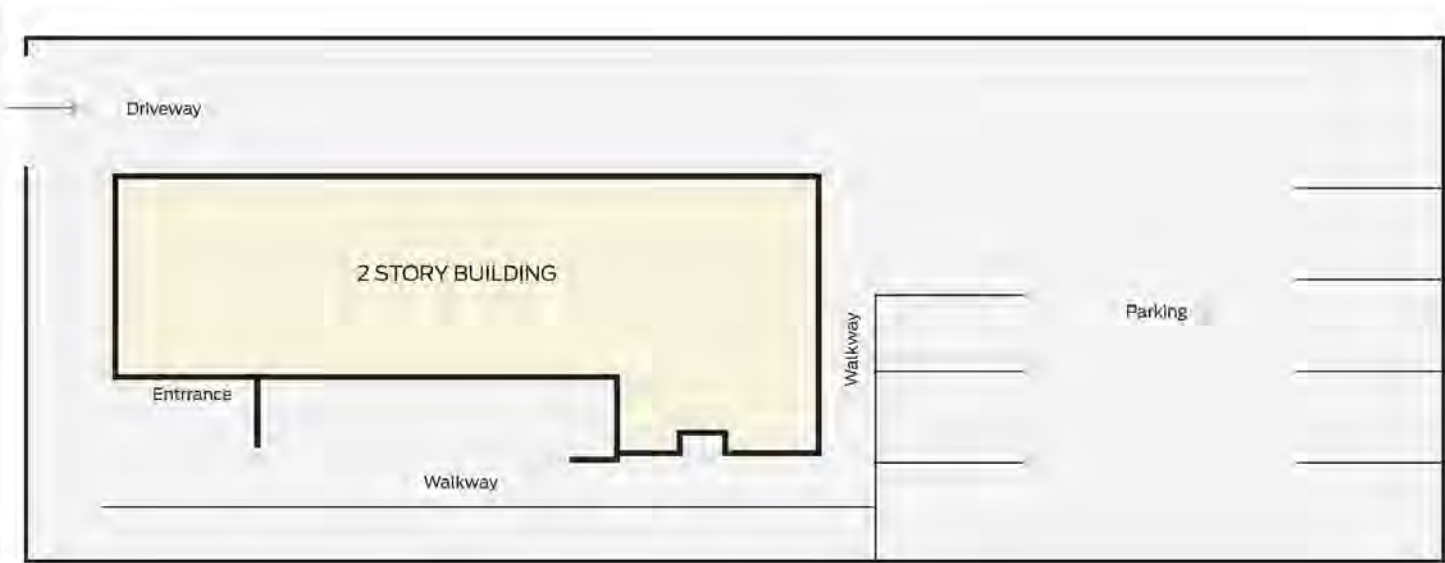
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FLOOR PLAN - 1ST FLOOR



SITE PLAN



COMPARABLE SALES



9 E PEDREGOSA

SIZE
2,500 SF

LAND SIZE
8,712 SF

SALE PRICE
\$1,417,148

STATUS
SOLD

DATE SOLD
4/10/2020



207 W MISSION

SIZE
1,128 SF

LAND SIZE
4,356 SF

SALE PRICE
\$790,000

STATUS
SOLD

DATE SOLD
3/12/2021



2305 DE LA VINA

SIZE
2,060 SF

LAND SIZE
7,841 SF

SALE PRICE
\$1,697,500

STATUS
SOLD

DATE SOLD
6/14/2022



7 E MISSION

SIZE
3,078 SF

LAND SIZE
6,098 SF

SALE PRICE
\$1,657,500

STATUS
SOLD

DATE SOLD
10/7/2022



2323 DE LA VINA

SIZE
3,183 SF

LAND SIZE
-

SALE PRICE
\$3,100,000

STATUS
ON MARKET

DATE SOLD
-

AVERAGES - SIZE: 2,390 SF | LAND SIZE: 721/SF | SALE PRICE: \$1,732,430



SUBJECT PROPERTY

517 W. JUNIPERO ST

Size: ±3,174 SF
Land Size: ±7,840 SF
Sale Price: \$3,950,000

LEASE COMPARABLES

ADDRESS	SIZE	RATE PER SQ FT	TOTAL MONTHLY RENT
2403 CASTILLO	1,551 SF	\$4.43 (Gross)	\$6,871
2320 BATH	1,758 SF	\$3.95 (Gross)	\$6,944
216 W PUEBLO	1,867 SF	\$2.41 (Gross)	\$4,499
2323 OAK PARK LANE	2,600 SF	\$2.90 (NNN)	\$7,540
230 W PUEBLO	1,500 SF	\$3.87 (Gross)	\$5,805

AVERAGES - SIZE: 1,855 SF | RATE PER SQ FT: \$3.51/SF | TOTAL MONTHLY RENT: \$6,332



ABOUT ROBERT

Robert Rauchhaus is a licensed real estate broker that helps clients buy, sell and lease commercial real estate. He has extensive experience across multiple asset classes, including hospitality, retail, industrial, office, medical, multi-family, assisted living, ranch, and raw land. Robert is also an experienced M&A advisor and business broker. He has developed a specialty in brokering jointly held real estate/business assets, especially in the hospitality industry.



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