

1575 STATE STREET

SUITE 201
SANTA BARBARA
CA 93101

FULLY LEASED
5.51% CAP RATE

FOR SALE

±1,624 SF 2nd floor office condo
with a balcony, mountain views
& three covered parking spaces



PRESENTED BY

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Plaza Linda Vista is a mixed-use property featuring a professional office component on the first and second floors, with residential condos on the third floor and above the parking garage. Now, 14 of those office condos are being offered for sale, some vacant and ideal for owner-users, others leased and generating income for investors. The seller recently completed the process of condo mapping all 15 office suites in the building, creating individual office condos. Condo maps and HOA information available for review upon request.

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1525 STATE ST.

SANTA BARBARA CA 93101

Rare chance to acquire a high-quality, professionally built-out office condo in the heart of Santa Barbara's upper State Street corridor. Suite 201 is ±1,624 SF and fully leased to an established dental practice through December 31, 2031, providing stable long-term income. The suite features an upscale interior with extensive improvements and presents a clean, modern image for medical or professional use. Offered at under \$1 million with a 5.51% cap rate, this is a turnkey investment in one of Santa Barbara's most desirable commercial locations.

CURRENT LEASE ARRANGEMENT

- Monthly Base Rent \$4,244 x 12 = \$50,923
- Annual Base Rent / \$925,000 = 5.51%
- Lease Expires 12/31/2031
- Rent Increases CPI Fixed 3%
- Lease Options: One (1) 5-Year @ Market
- Monthly HOA Fee Paid by Tenant

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SUITE 201

Offered at
\$925,000

Opportunity Highlights

Suite Size

Rentable: ±1,624

Usable: ±1,400

Price Per Bldg SF

\$570/SF

Proposed Parking

Three Covered Spaces
(Underground Garage)

HVAC

Yes

Kitchenette

Yes

Restrooms

One Private & Common

Floor

2nd

Elevator

Yes

HOA Fee

\$1,216.49 (Paid by Tenant)

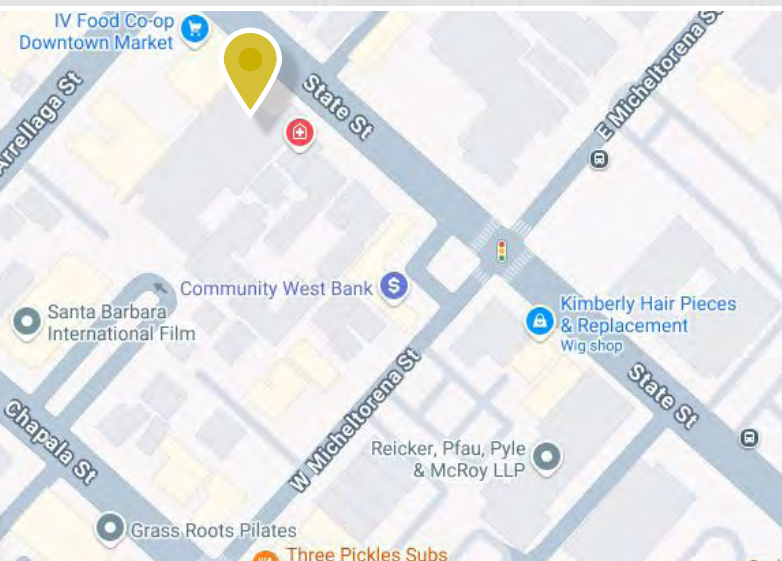
Various commercial condos available for purchase within the project. Contact listing agents for all offerings.



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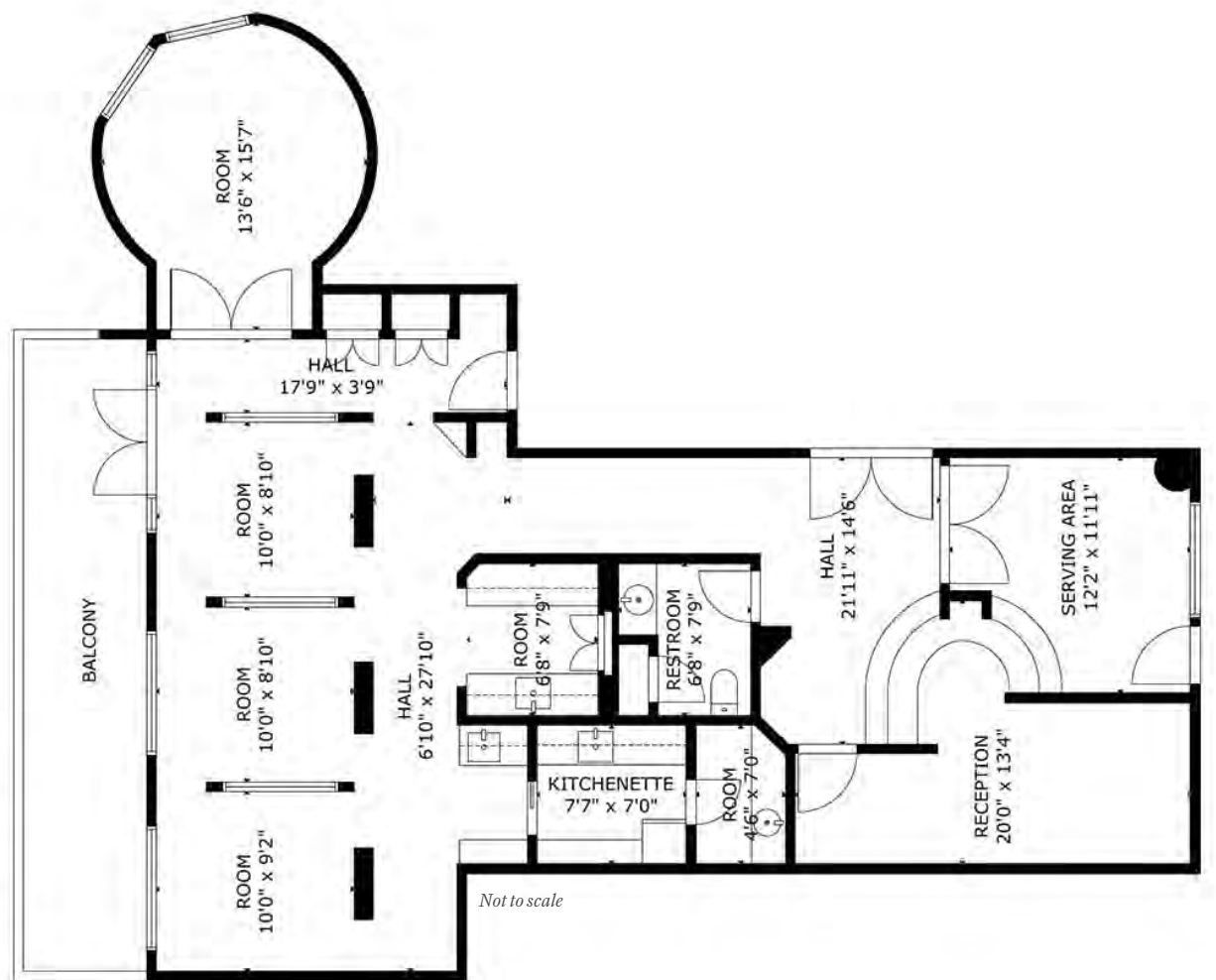
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FLOOR PLAN



ARRELLAGA STREET

STATE STREET

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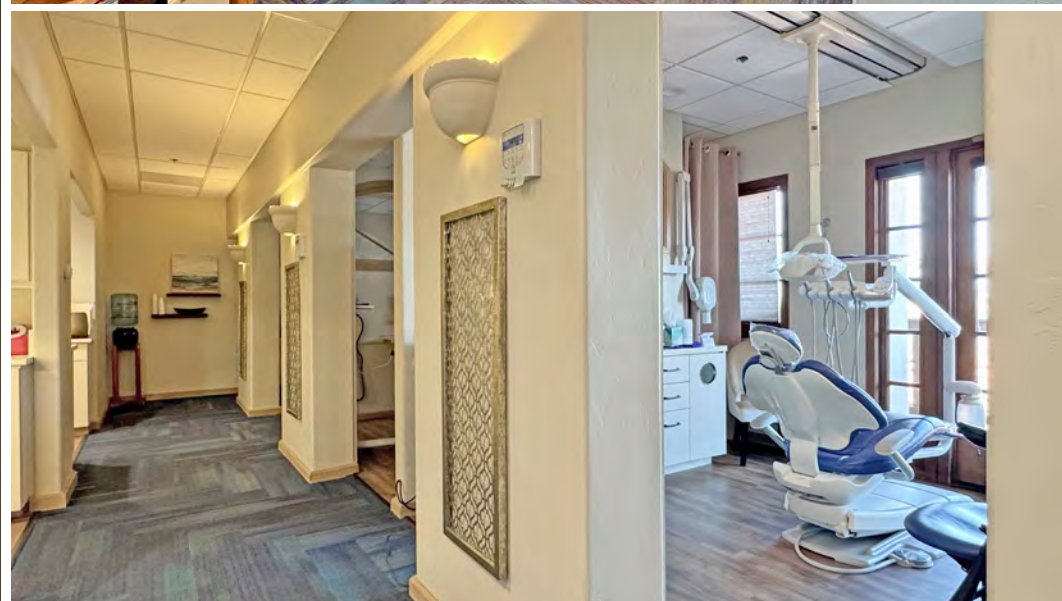
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Downtown Area Merchants & Attractions

- 1 Community West Bank
- 2 Saint Remy at El Prado Inn by Marriott
- 3 Renaud's Patisserie & Bistro
- 4 Scarlett Begonia
- 5 LOKUM
- 6 McConnell's Fine Ice Creams
- 7 Historic Santa Barbara Courthouse
- 8 World Market/Cost Plus
- 9 Lobero Theater
- 10 Buena Onda Empanadas
- 11 Joe's Cafe
- 12 Chocolate Maya
- 13 Rare Society
- 14 MOXI Wolf Museum of Exploration
- 15 Stearns Wharf
- 16 Hotel Californian
- 17 Oku
- 18 Jeannine's Restaurant & Bakery
- 19 Hilton Santa Barbara Beachfront Resort
- 20 El Presidio de Santa Bárbara State Historic Park
- 21 Santa Barbara Public Market



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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