

RARE DOWNTOWN CARPINTERIA
OWNER-USER OPPORTUNITY

THE ASSET

LINDEN AVENUE

1155
EUGENIA PL

CARPINTERIA
CALIFORNIA
93013

±18,000 SF building on ±1.15 acres
recently re-zoned to Residential Mixed-
Use (RMU-20/25) presenting
an excellent opportunity
for an owner-user, investor,
or developer.

Close to shops, cafes, markets & delis
in the seaside town of Carpinteria.

OFFERED AT \$5,750,000



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Property Overview

Located in the heart of downtown Carpinteria, just one block off Linden Avenue, 1155 Eugenia Place offers a rare opportunity to acquire a premier coastal asset with both immediate usability and long-term upside. The ±18,000 square foot two-story office building features abundant natural light, private outdoor areas, and sweeping mountain views, all within walking distance to Carpinteria's vibrant shops, restaurants, and beaches.

The property benefits from convenient access to Highway 101 and is surrounded by a strong mix of amenities and established businesses, making it an ideal location for both employees and visitors.

Offered vacant, the property presents a compelling opportunity for an owner-user, investor, or developer to capitalize on its highly desirable location and flexible use potential. 1155 Eugenia Place is well-suited for professional firms, medical users, education, or regional headquarters seeking a coastal presence with on-site parking and walkable amenities.

Zoning & Development Potential

In May 2025, the City of Carpinteria rezoned 1155 Eugenia Place to the Residential Mixed-Use (RMU-20/25) designation as part of its Housing Element update, positioning the property as a targeted infill site for higher-density residential or mixed-use development. The existing approximately 18,000-square-foot office building remains a legal nonconforming use under the new zoning, allowing continued commercial occupancy while providing flexibility for future repositioning.

Ownership may elect to maintain or adaptively reuse the current improvements, pursue a mixed-use redevelopment incorporating residential density incentives, or consider multi-family housing strategies aligned with state housing programs. This regulatory framework creates a compelling opportunity to balance near-term income potential with long-term redevelopment upside in a supply-constrained coastal market.

Pricing & Market Overview

Offered at \$5,750,000 (\$319 PSF), 1155 Eugenia Place represents a unique opportunity within a tightly held coastal market where larger office properties rarely come available. Comparable sales are limited, with the most relevant being the nearby sister property at 1145 Eugenia Place, which sold in 2020 for \$9,000,000 (\$363.31/SF). While market conditions have evolved, the subject property's location, scale, and newly established zoning flexibility position it well within the current landscape. For buyers seeking a foothold in downtown Carpinteria, the offering provides a balanced opportunity with both near-term usability and longer-term potential.

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1155
EUGENIA PL
CARPINTERIA
CALIFORNIA
93013

Property Type

Office

Price

\$5,750,000

Size

±18,000 SF

Price/SF

\$319/SF

Land Size

±50,094 SF (±1.15 AC)

APN

003-162-012

Zoning

RMU (Residential Mixed-Use)

Parking

72 (4/1,000)

HVAC

Throughout

Restrooms

Two (2) Sets; One on Each Floor

Floors

Two (2)

Elevators

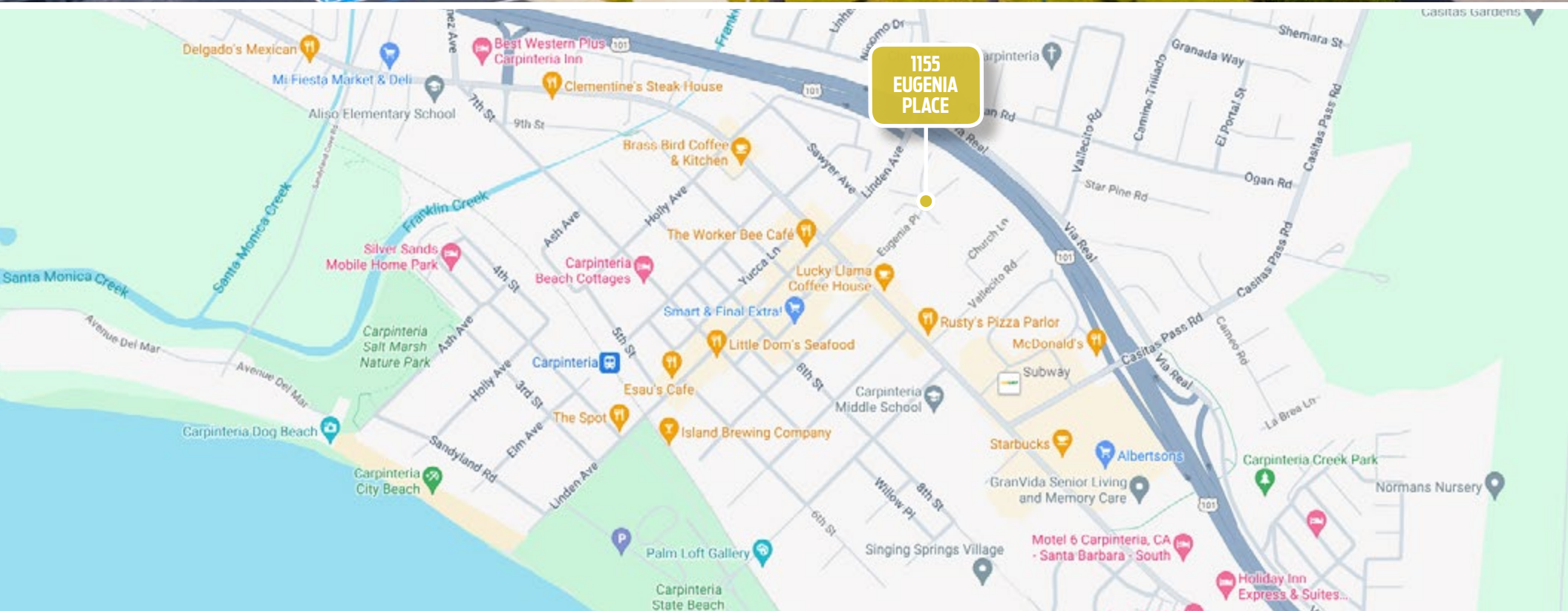
Yes

Sprinklers

Yes



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NEW TO MARKET

±18,000 SF Office building newly re-zoned to Residential
Mixed-use in the vibrant seaside town of Carpinteria



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FIRST FLOOR



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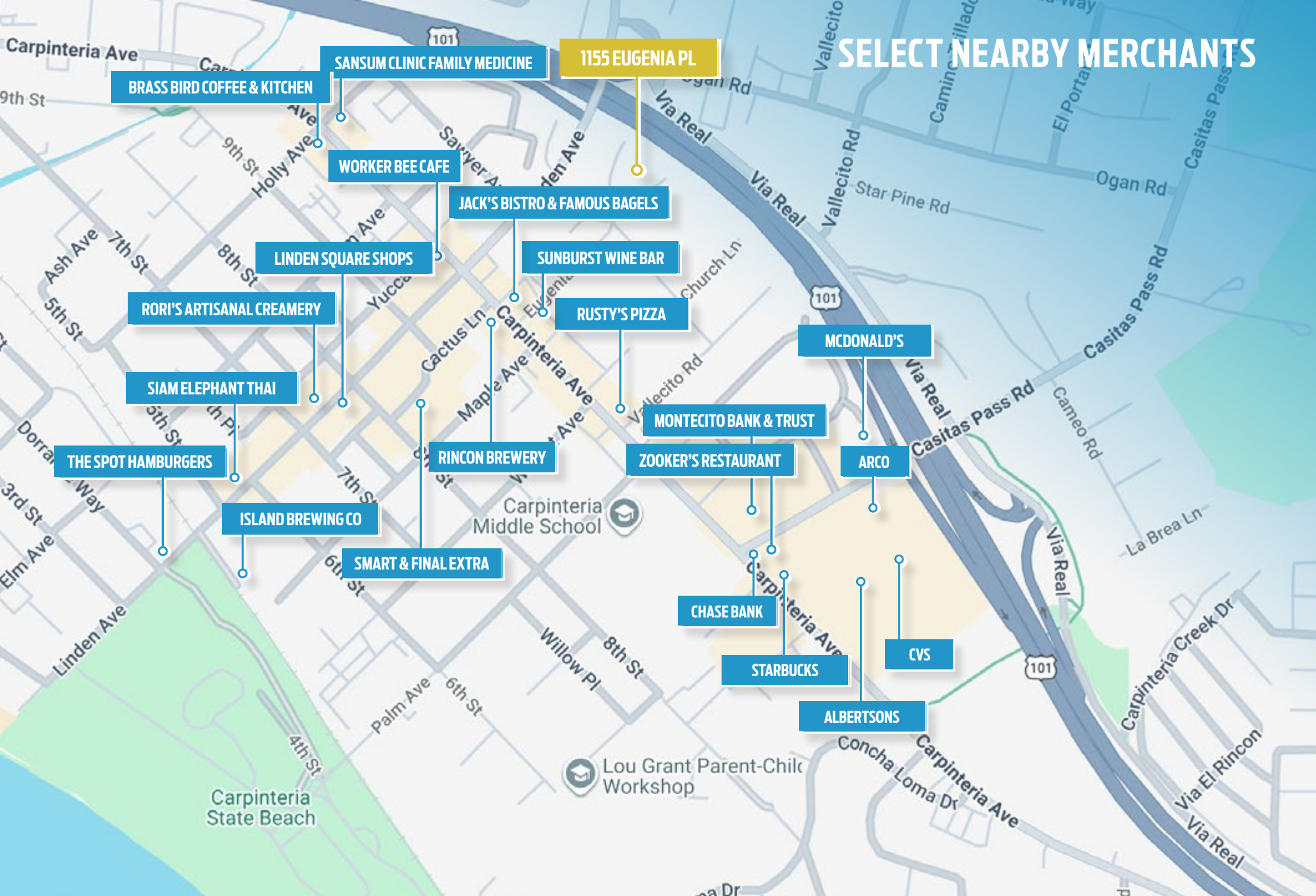
SECOND FLOOR



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SELECT NEARBY MERCHANTS



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CARPINTERIA

>100K

MEDIAN HH
INCOME

~45%

BACHELORS
DEGREE OR HIGHER

~70°

AVG YEAR-
ROUNTEMP

15

MINUTES TO
SANTA BARBARA

Positioned along the Southern California coast between Santa Barbara and Ventura, Carpinteria represents a **highly desirable, supply-constrained coastal market** supported by an **affluent and stable demographic base**. The city's population of 13,000 is characterized by a median age near 45 and **household incomes exceeding \$100K**, with nearly half of residents holding a bachelor's degree or higher—underpinning a **well-educated workforce and consistent housing demand**.

Carpinteria's appeal extends beyond its economic fundamentals, driven by a **coastal lifestyle that continues to attract a strong renter base**. Walkable downtown amenities along Linden Ave, accessible beaches, and a relaxed community environment contribute to sustained demand from both local residents and commuters. The city's economy remains **diversified across technology, advanced manufacturing, agriculture and tourism**, with employers such as Procore Technologies and LinkedIn Learning & Video facility reinforcing **income stability** and **access to high-quality jobs** throughout the region.

Carpinteria's limited land availability and coastal development constraints create meaningful barriers to new supply. Combined with median home values exceeding \$1 million and enduring lifestyle-driven demand, these dynamics support **long-term rent growth potential and asset appreciation** within this tightly held multifamily submarket.

Supply-Constrained Coastal Submarket

>\$1.0M Median Home Value | High Barrier to Entry

Affluent Demographics | ~\$100K+ Median Income

Highly Educated Workforce (~45% Bachelor's+)

Diverse Economic Base: Tech, Ag, Tourism

Proximity to Regional Employment Hubs

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Sunset

"Top 14 Unsung Beach Towns"

TRAVEL+ LEISURE

*"15 Best US Beach Towns
to Live in Year-Round"*

Walkable Coastal Downtown (Linden Ave.)

Perennially Touted "World's Safest Beach"

Year-Round Temperate Climate (~70°F Avg.)

Small-Town Character with Coastal Amenities

~15 Minutes to Santa Barbara

Outdoor-Oriented Living: Surf, Trails, Open Space

CARPINTERIA



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