

STUDENT HOUSING OPPORTUNITY

Legal duplex, efficiency unit, plus plans in final stages of approval for two accessory dwelling units (ADUs).

OFFERED AT \$2,795,000

UC SANTA BARBARA

THE ASSET

SUENO ORCHARD

674 PASADO RD

ISLA VISTA
CA 93117



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Commercial Real Estate

RADIUSGROUP.COM



FOR SALE INQUIRIES

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6724 PASADO RD
ISLA VISTA CA 93117



Capital Expenditures Exceed \$163,000 In 2026

This student housing investment property features (2) 3-bedroom/2-bathroom units and (1) efficiency unit, with 2 additional units in the final stages of approval, offering a compelling value-add opportunity alongside strong in-place performance. The property is fully leased through 2027 and offers a 5.51% cap rate for the 2026–2027 school year.

The main residence benefits from significant capital improvements completed in 2026, and the property includes an oversized parking lot — a rare amenity for Isla Vista tenants. Centrally located in Isla Vista, the property sits just minutes from UC Santa Barbara, shops, and local beaches.

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OFFERING SUMMARY

Offered at

\$2,795,000

5.51% Cap Rate (2026/2027)

Investment Highlights

Building Size

±3,435 SF Total

Units

2* Units + 2 Potential Units

Unit Mix

(2) 3BD/2BA; (1) Efficiency Unit + (2) Potential Units

Cap Rate

5.51% ('26/'27) • 5.81% ('27/'28 Projected)
7.60% ('27/'28 + ADUs)

GRM

12.52 ('26/'27) • 12.04 ('27/'28 Projected)
7.43 ('27/'28 + ADUs)

Land Size

±8,712 SF

NOI

\$154,123

Parking

11 Spaces (Current)
TBD Spaces (w/ ADUs)

Year Built

1966; Remodeled: 2026

APN

075-092-035

Zoning

R-3





MORE THAN \$163K IN CAPEX (2026)

Efficiency Unit

±195 SF laundry room converted into a fully independent unit

New Roof

Full roof replacement for long-term protection and reduced maintenance

Electrical Improvements

Upgraded to 200-amp panel and installed GFCI outlets for safety and capacity

Landscaping & Exterior

Added new landscaping and front patio to enhance curb appeal and outdoor use

Laundry Upgrades

Installed in-unit washer/dryers with updated plumbing, electric, and gas connections

Sewer Upgrade

Replaced sewer line and connected to main municipal system for reliable service

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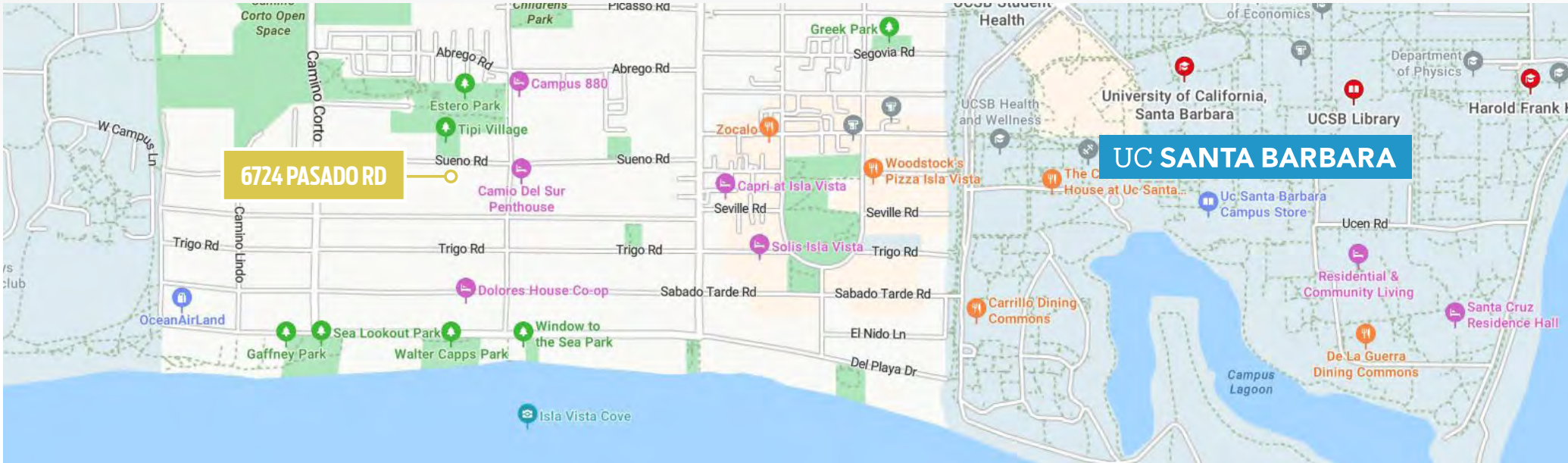
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PREMIER INVESTMENT OPPORTUNITY



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Rental Data

Rental Income

Unit	Bed	Bath	2026/2027	2027/2028 (Projected)	2027/2028 (+ADUs)
A	3.00	2.00	\$8,250	\$8,580	\$8,580
B	3.00	2.00	\$8,250	\$8,580	\$8,580
Efficiency	–	1.00	\$2,100	\$2,184	\$2,184
ADU	2.00	1.50	–	–	\$6,000
ADU	2.00	1.50	–	–	\$6,000
MONTHLY			\$18,600	\$19,344	\$31,344
<i>Effective Rent/Month</i>			<i>\$9,300</i>	<i>\$9,672</i>	<i>\$15,672</i>
ANNUAL INCOME			\$223,200	\$232,128	\$376,128



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COMPARABLE SALES



	PROPERTY ADDRESS	# UNITS	LIST PRICE	SALE PRICE	PPU	UNIT MIX	BLDG SF	LAND SF	CAP RATE	# BEDROOMS	\$/BEDROOM	SALE DATE
1	6789 Sabado Tarde Road	2	\$1,800,000	\$1,820,000	\$910,000	(2) 3BD/2BA	3,242	4,791	5.45%	6	\$303,333	4/10/26
2	6721 Sabado Tarde Road	2	\$2,700,000	\$2,655,000	\$1,350,000	(1) 3BD/2BA; (1) 1BD/1BA	1,690	4,792	5.55%	4	\$675,000	12/18/25
3	6622 Del Playa Drive	3	\$3,000,000	\$2,950,000	\$983,333	(2) 3BD/1BA; (1) 3BD/3BA	3,300	4,792	4.98%	9	\$333,333	10/23/25
4	6714 Pasado Road	1	\$1,990,000	\$1,900,000	\$1,900,000	(1) 5BD/3BA	-	7,841	-	5	\$398,000	6/17/25
5	6716 Pasado Road	1	\$1,835,000	\$1,650,000	\$1,650,000	(1) 5BD/2BA	2,163	10,454	-	5	\$367,000	4/22/25
6	6749 Sabado Tarde Road	4	\$2,999,000	\$3,002,000	\$750,500	(4) 2BD/1BA	2,200	10,019	-	8	\$374,875	4/11/25
7	6744 Sabado Tarde Road	2	\$1,899,000	\$1,850,000	\$925,000	(1) 3BD/2BA; (1) 2BD/1BA	-	4,792	5.34%	5	\$379,800	6/11/24
8	6657 Sueno Road	3	\$3,000,000	\$2,700,000	\$900,000	(1) 4BD/2BA; (1) 2BD/1BA, (1) 5BD/2BA	-	9,147	5.37%	11	\$272,727	4/29/24
9	SUBJECT PROPERTY 6724 PASADO ROAD <i>*Efficiency unit not included.</i>	2*	\$2,795,000	-	\$1,397,500*	(2) 3BD/2BA; (1) Efficiency Unit + (2) Potential Units	±3,435	±8,712	5.51% ('26/'27)	7	\$399,286	-

	PROPERTY ADDRESS	# UNITS	LIST PRICE	LIST PRICE	PPU	UNIT MIX	BLDG SF	LAND SF	CAP RATE	# BEDROOMS	\$/BEDROOM	SALE DATE
10	6670 Sueno Road	2	-	\$2,695,000	\$1,347,500	(1) 4BD/4BA + 2 Lofts, (1) 3BD/2BA	2,704	11,761	5.45%	7	\$385,000	PENDING
11	6880 Pasado Road	2	-	\$2,425,000	\$1,212,500	(1) 4BD/2BA, (1) 3BD/3BA + ADU	1,407	6,098	6.24%	7	\$346,429	ACTIVE
12	6516 Del Playa Road	2	-	\$2,325,000	\$1,162,500	(1) 3BD/2BA, (1) 3BD/3BA + ADU	2,173	4,356	6.07%	6	\$387,500	ACTIVE
13	6877 Fortuna Road	1	-	\$1,649,000	\$1,649,000	(1) 3BD/3BA	2,704	6,098	-	3	\$549,667	ACTIVE
14	6730 Sabado Tarde Road	1	-	\$1,975,000	\$1,975,000	(1) 5BD/3BA	2,704	4,792	4.68%	5	\$395,000	ACTIVE

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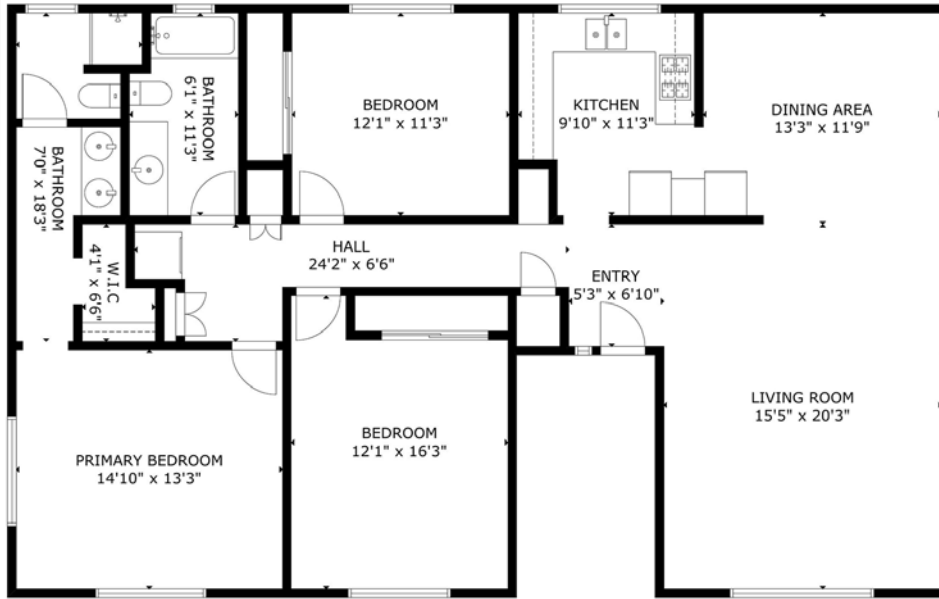
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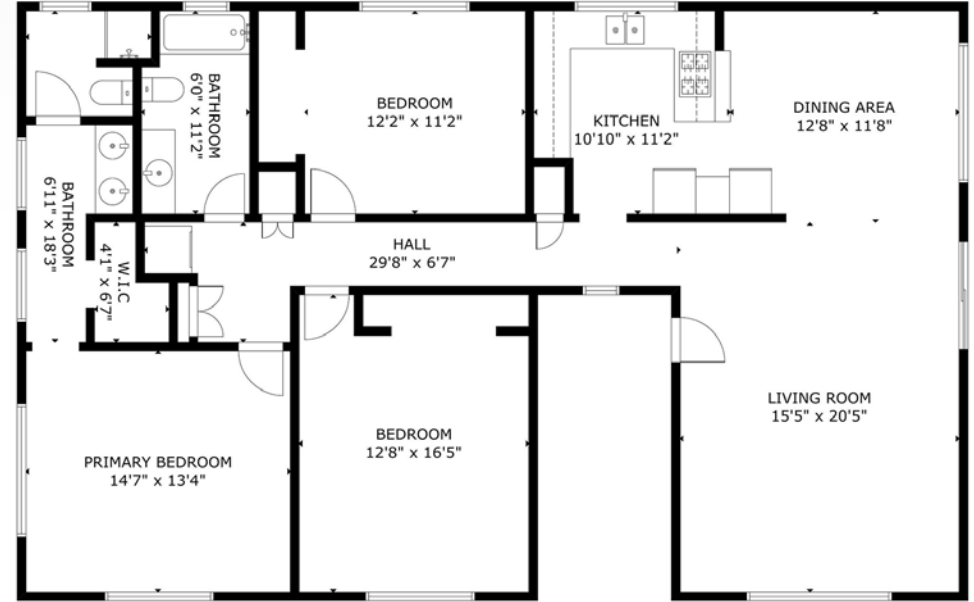


FLOOR PLAN • UNIT A • GROUND FLOOR



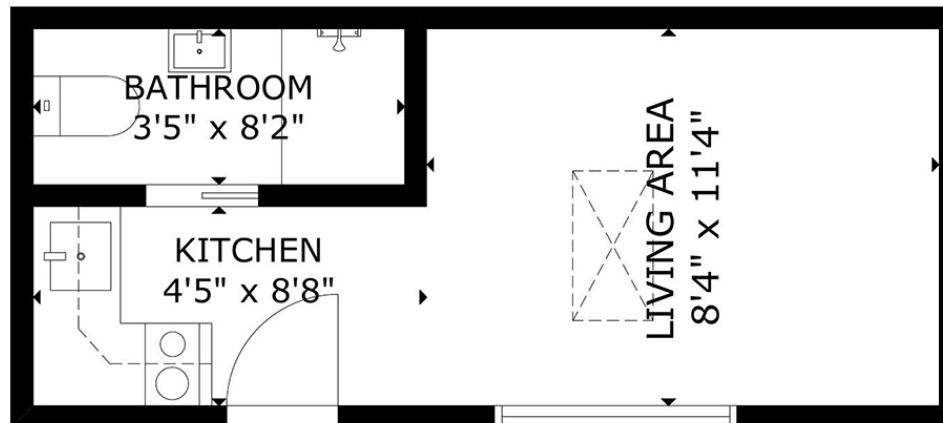
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FLOOR PLAN • UNIT B • 2nd FLOOR



Not to scale

FLOOR PLAN
EFFICIENCY UNIT
GROUND FLOOR



Not to scale

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UNIT A • GROUND FLOOR • 3-BEDROOM, 2-BATH



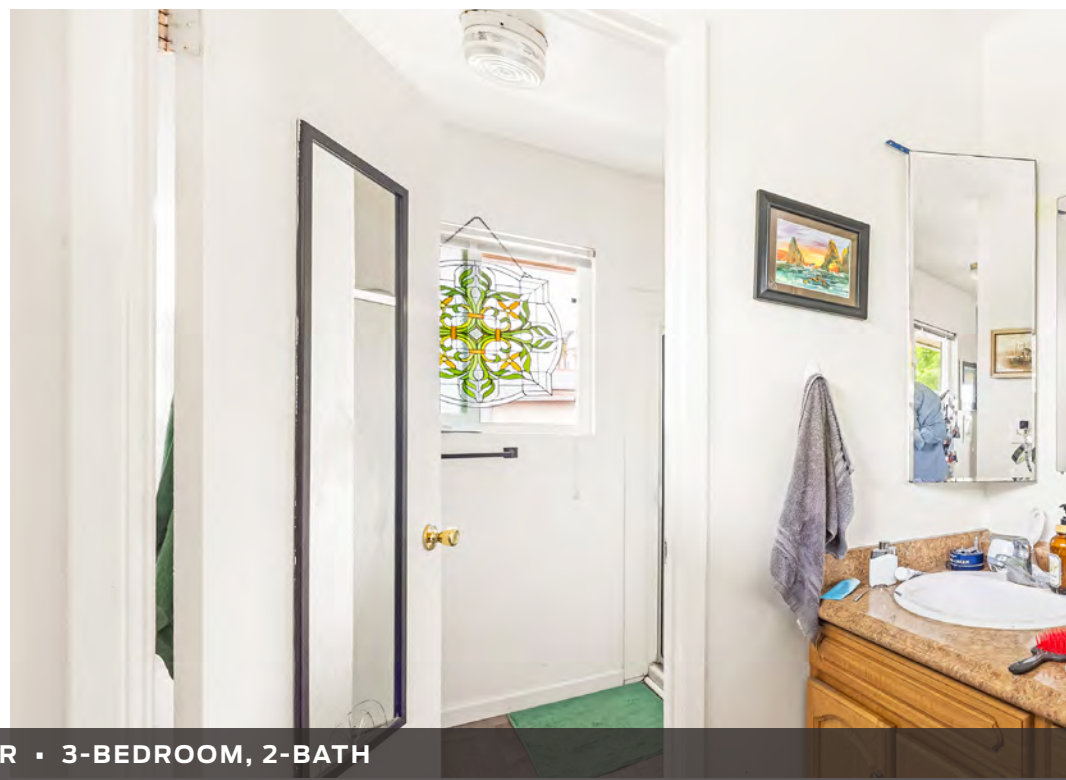
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UNIT B • 2ND FLOOR • 3-BEDROOM, 2-BATH

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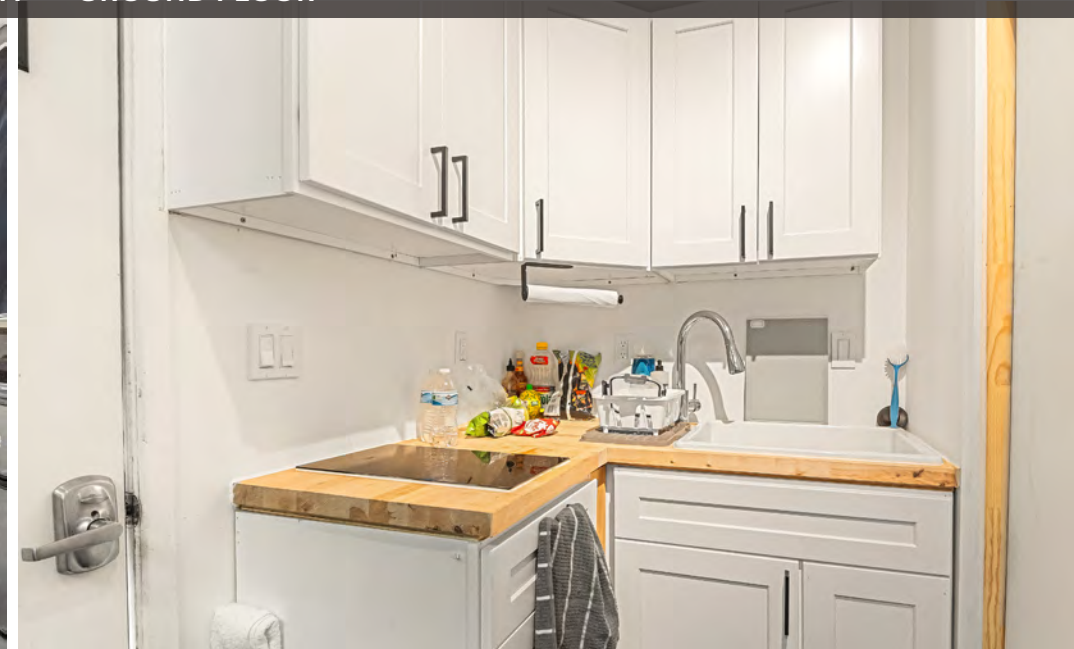
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EFFICIENCY UNIT • GROUND FLOOR



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ADU PLANS FINAL APPROVAL STAGES

Two (2) ADUs are in final stages of approval to be ± 722 SF each. The 2-story layout accommodates parking and bike storage.

ADUs: NEW BASIS

Purchase Price	\$2,795,000
Construction Cost/SF (Est.)	\$500/SF
Construction SF	$\pm 1,600$ SF
Total Construction Costs (Est.)	\$800,000
New Basis (Purchase Price + Construction Costs)	\$3,595,000

*Used in "27/28 (+ ADUs)" calculations.



TWO POTENTIAL ACCESSORY DWELLING UNITS

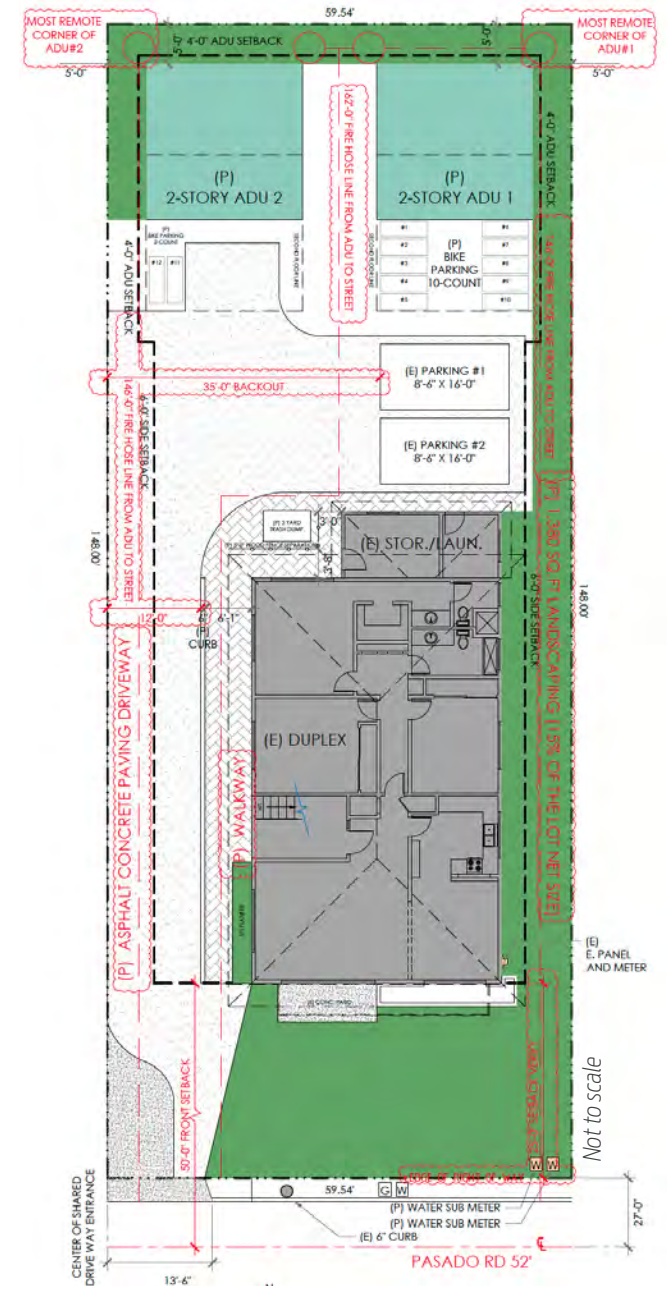
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TWO POTENTIAL ACCESSORY DWELLING UNITS - AERIAL VIEW & SITE PLAN

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CAMINO REAL MARKETPLACE

HOLLISTER VILLAGE PLAZA

TARGET

TOYON

6724 PASADO ROAD

SUENO ORCHARD

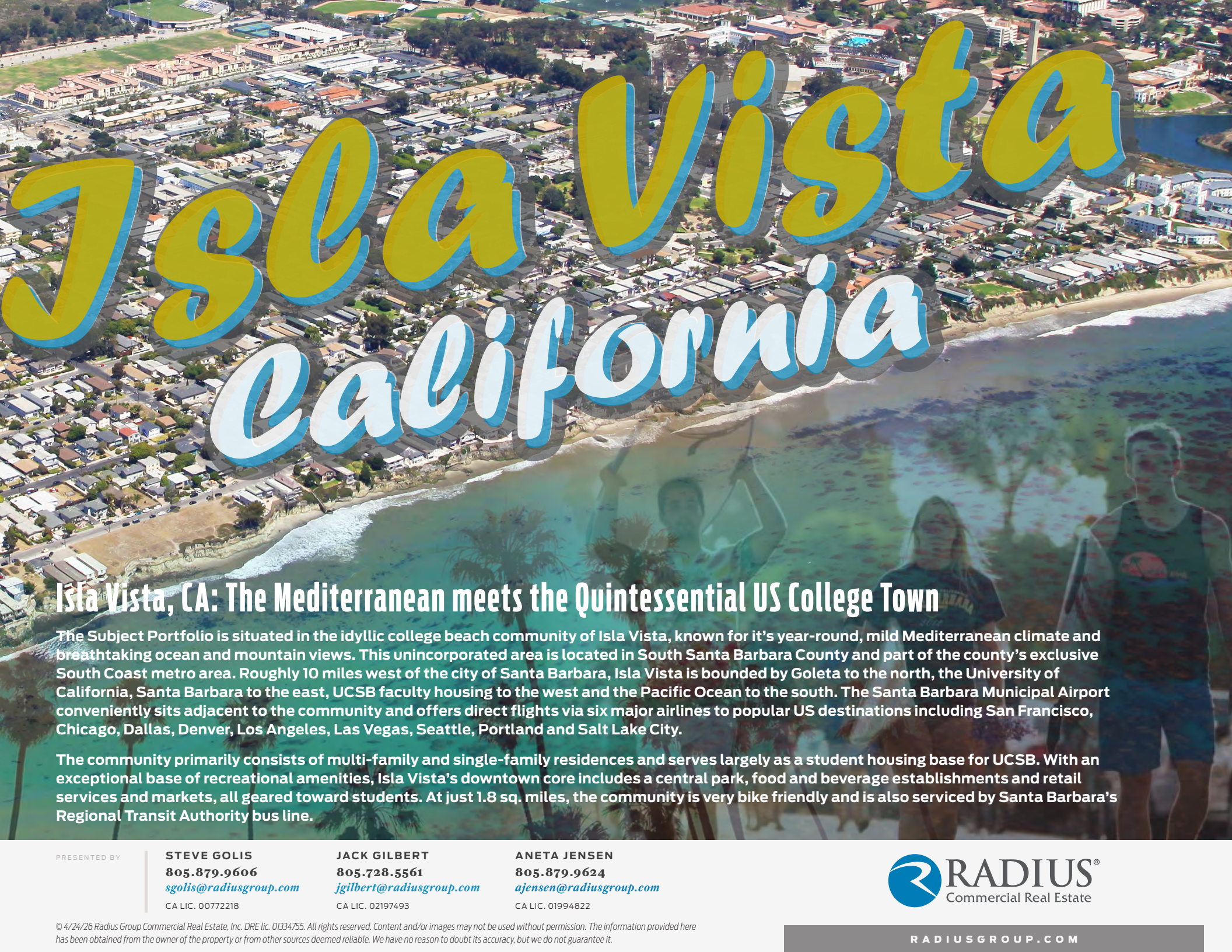
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Isla Vista California

Isla Vista, CA: The Mediterranean meets the Quintessential US College Town

The Subject Portfolio is situated in the idyllic college beach community of Isla Vista, known for its year-round, mild Mediterranean climate and breathtaking ocean and mountain views. This unincorporated area is located in South Santa Barbara County and part of the county's exclusive South Coast metro area. Roughly 10 miles west of the city of Santa Barbara, Isla Vista is bounded by Goleta to the north, the University of California, Santa Barbara to the east, UCSB faculty housing to the west and the Pacific Ocean to the south. The Santa Barbara Municipal Airport conveniently sits adjacent to the community and offers direct flights via six major airlines to popular US destinations including San Francisco, Chicago, Dallas, Denver, Los Angeles, Las Vegas, Seattle, Portland and Salt Lake City.

The community primarily consists of multi-family and single-family residences and serves largely as a student housing base for UCSB. With an exceptional base of recreational amenities, Isla Vista's downtown core includes a central park, food and beverage establishments and retail services and markets, all geared toward students. At just 1.8 sq. miles, the community is very bike friendly and is also serviced by Santa Barbara's Regional Transit Authority bus line.

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Forbes #5

Ranked No. 5 among all public colleges by *Forbes Magazine* 2023 and the *US News & World Report* 2023–2024 ranking #12.

4.0

The University of California, Santa Barbara boasts a 4.0 Average Acceptance GPA, a high benchmark achieved by only the top echelon students in the country

UCSB—One of the nation's premier public universities

The University of California, Santa Barbara boasts a sprawling campus situated on 1,055 acres along the pristine California coastline about 100 miles northwest of Los Angeles.

Newsweek has named UCSB one of the country's "hottest colleges" twice in the past decade, and Forbes Magazine ranks UCSB number 5 among all public colleges in its 2023 "America's Top Colleges" guide.

The university offers over 200 majors, degrees and credentials and boasts an **on-campus student enrollment totaling approximately 25,034**. Additionally, UCSB remains one of the toughest 4-year institutions to get into, demonstrated by its **stringent 26% acceptance rate versus the 68% national acceptance rate**.

UCSB's renowned current and former faculty includes 6 Nobel Laureates, 49 members and fellows of the prestigious American Academy of Arts and Sciences, 60+ Guggenheim Fellowships, an elusive honor intended for individuals who have demonstrated exceptional capacity for productive scholarship or exceptional creative ability in the arts, and 29 faculty members bestowed with election to the National Academy of Engineering, which is among the highest professional distinctions accorded to an engineer; these are just a few of the distinctions that place UCSB among the top tier of the country's most desirable universities for undergraduate and graduate students.

Not to be outdone by the university's intellectual prowess, **the UCSB Gauchos sports teams are highly regarded in Division I college athletics**. A member of the Big West Conference and Mountain Pacific Sports Federation, the Gauchos perennially elicit top recruits from around the world drawn to the university's acclaimed water polo, swimming, soccer, baseball and volleyball programs.



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GOLETA

ISLA VISTA

6724 PASADO DRIVE



UC SANTA BARBARA

PACIFIC OCEAN

Close to having it all

While Isla Vista certainly enjoys its own unique brand of cool, youthful California coastal vibe apart from its larger neighbors Goleta and Santa Barbara, residents have easy access to all the creature comforts within a short walk, bike ride or drive. Mere footsteps from UCSB, the predominantly sub-24-year-old community largely made up of full-time college students also benefits from numerous neighborhood dining and shopping staples within its own streets, as well as three major shopping centers and the Santa Barbara Municipal Airport within a half mile. The US 101 Freeway is just a few minutes away, while those without a car can quickly hop on the Santa Barbara MTD busline to get by. And the nature lovers who simply crave the great outdoors are satiated by ideal surf & sand beaches and numerous jaw-dropping biking, running and walking trails, all just beyond their doorstep.

PRIME CENTRAL LOCATION

Just a few minutes north of Santa Barbara on California's sunny Central Coast. Under 100 miles from LA to the south and a short 325-mile flight to San Francisco.

BURGEONING TECH HUB

Ideal location with high quality of life caters to fresh young talent from UCSB with its acclaimed engineering program — key reasons the area has become a major Tech hub.

NUMEROUS NEARBY AMENITIES

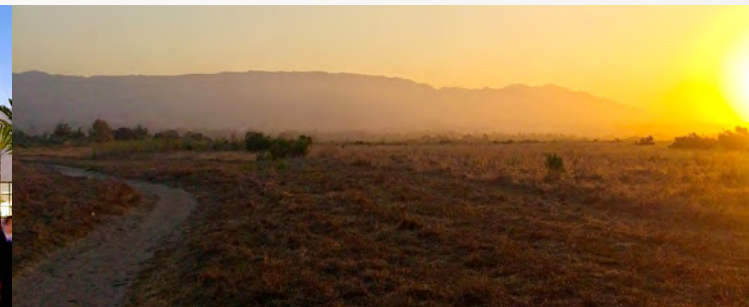
Three major shopping centers within a half mile of Isla Vista offer numerous dining and shopping options, plus two high quality hotels close by.

DIRECT FLIGHTS TO WESTERN U.S. & MORE

Easy access to the region's only commercial airport serviced by six national airlines with direct flights to major West Coast cities plus Chicago, Dallas and Salt Lake City.

SURF, SUN, HIKE

Boards and bikes abound as Isla Vista caters to an active outdoor lifestyle with stunning beaches and wide open spaces. Nearby More Mesa offers a nature preserve, vast network of trails, access to Santa Barbara's most isolated beach, and breathtaking views of the Pacific Ocean and Channel Islands. The breaks off Campus Point offer surfheads year-round swells and some of the best surf on the Central Coast.



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