

6597 TRIGO RD

ISLA VISTA
CALIFORNIA
93117

TURN-KEY CONDITION

10 UNIT STUDENT HOUSING
PRIME CORNER LOCATION
NEAR UCSB

PRICE REDUCTION
\$4,095,000

5.65% CAP (25/26 Sch. Yr.)
5.90% CAP (26/27 Sch. Yr.)

100% leased for the 2025-2026 school year

WHOLE BUILDING REPLUMBED
PLUS NEW FLOORING & UPDATED
KITCHENS IN SEVERAL UNITS

PRESENTED BY

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6597 TRIGO
ROAD ISLA VISTA
CA 93117

UC SANTA
BARBARA

6597 TRIGO
ROAD

CAPITAL IMPROVEMENTS

WHOLE BUILDING REPLUMBED PLUS NEW FLOORING &
UPDATED KITCHENS IN SEVERAL UNITS

PRICE REDUCTION | Wonderfully maintained student housing asset in the heart of Isla Vista, and blocks from the University of California, Santa Barbara, consisting of ten one bedroom apartments. Units feature laminate flooring, new windows and updated kitchen cabinetry, backsplash and countertops. Downstairs units have large enclosed patios while upstairs units offer wood beamed ceilings. Exterior of building has recently received fresh paint and landscaping. Tenants enjoy the convenience of a private 10 space parking lot and on-site coin operated laundry. This asset is just a small walk to the beach and Isla Vista's eateries while being only a block away from UCSB's campus.

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OFFERING SPECIFICS

Type	10-Unit Student Rental
Units	(10) 1BD/1BA
New Price	\$4,095,000
Price/Unit	\$409,500
CAP Rate	5.65% (25/26 Sch.Yr.) · 5.90% (26/27 Sch.Yr.)
GRM	11.73 (25/26 Sch.Yr.) · 11.38 (26/27 Sch.Yr.)
NOI	\$231,282 (Est. 25/26 Sch.Yr.)
Building Size	±5,012 SF
Lot Size	±10,018 SF
Parking	10 Spaces
Year Built	1970
APN	075-211-001



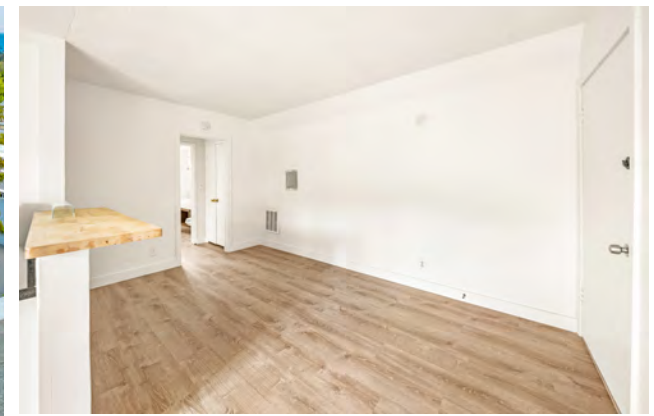
6597 TRIGO RD ISLA VISTA CA 93117

PRICE REDUCTION

10-unit student housing rental for sale. Located in close proximity to UCSB campus, shop, and restaurants.

Rent Roll

Unit #	Unit Type	2025–2026 School Year	Est. 2026–2027 School Year	Est. 2027–2028 School Year (3% Increase)
1	1 bed / 1 bath	\$2,950	\$3,000	\$3,090
2	1 bed / 1 bath	\$2,950	\$3,000	\$3,090
3	1 bed / 1 bath	\$2,900	\$3,000	\$3,090
4	1 bed / 1 bath	\$2,900	\$3,000	\$3,090
5	1 bed / 1 bath	\$2,950	\$3,000	\$3,090
6	1 bed / 1 bath	\$2,900	\$3,000	\$3,090
7	1 bed / 1 bath	\$2,730	\$3,000	\$3,090
8	1 bed / 1 bath	\$2,950	\$3,000	\$3,090
9	1 bed / 1 bath	\$2,900	\$3,000	\$3,090
10	1 bed / 1 bath	\$2,950	\$3,000	\$3,090
SCHEDULED MONTHLY INCOME:		\$29,080	\$30,000	\$30,900
EFFECTIVE RENT/MONTH:		\$2,908	\$3,000	\$3,090
GROSS SCHEDULED INCOME:		\$348,960	\$360,000	\$360,000



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Summary

New Price	\$4,095,000
No. Units	10
Building Size	±5,012 SF
Total Lot Size	±10,018 SF
PPU	\$409,500
Year Built	1970
APN	075-211-001

Rental Information

Unit #	Unit Type	2025-2026 School Year	2026-2027 School Year	2027-2028 School Year (3% Increase)
1	1 bed / 1 bath	\$2,950	\$3,100	\$3,090
2	1 bed / 1 bath	\$2,950	\$3,100	\$3,090
3	1 bed / 1 bath	\$2,900	\$3,100	\$3,090
4	1 bed / 1 bath	\$2,900	\$3,100	\$3,090
5	1 bed / 1 bath	\$2,950	\$3,100	\$3,090
6	1 bed / 1 bath	\$2,900	\$3,100	\$3,090
7	1 bed / 1 bath	\$2,730	\$3,100	\$3,090
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10	1 bed / 1 bath	\$2,950	\$3,100	\$3,090
SCHEDULED MONTHLY INCOME:		\$29,080	\$31,000	\$30,900
EFFECTIVE RENT/MONTH:		\$2,908	\$3,000	\$3,090
GROSS SCHEDULED INCOME:		\$348,960	\$372,000	\$370,800

Annual Property Operating Data

	2025-2026	2026-2027	2027-2028
CAP RATE	5.65%	5.90%	6.14%
GRM	11.73	11.38	11.04

	25/26 ANNUAL EXPENSES		26/27 ANNUAL EXPENSES		27/28 ANNUAL EXPENSES	
		As % EGI		As % EGI		As % EGI
Taxes (Projected)						
Standard	\$42,917	12.5%	\$42,917	12.2%	\$42,917	11.8%
Supplemental Fixed Charge	\$5,953	1.7%	\$5,953	1.7%	\$5,953	1.6%
Utilities						
Trash	\$5,500	1.6%	\$5,500	1.6%	\$5,500	1.5%
Water/Sewer	\$6,150	1.8%	\$6,150	1.7%	\$6,150	1.7%
Gas	\$2,000	0.6%	\$2,000	0.6%	\$2,000	0.6%
Electricity	\$580	0.2%	\$580	0.2%	\$580	0.2%
TOTAL Utilities	\$14,230	4.2%	\$14,230	4.0%	\$14,230	3.9%
Insurance (Estimated)	\$11,500	3.4%	\$11,500	3.3%	\$11,500	3.2%
Property Management	\$17,099	5.0%	\$17,640	5.0%	\$18,169	5.0%
Landscaping	\$2,500	0.7%	\$2,500	0.7%	\$2,500	0.7%
Repairs/Maintenance	\$9,000	2.6%	\$9,000	2.6%	\$9,000	2.5%
Turnover	\$4,500	1.3%	\$4,500	1.3%	\$4,500	1.2%
Pest	\$500	0.1%	\$500	0.1%	\$500	0.1%
Reserves (\$250/Unit)	\$2,500	0.7%	\$2,500	0.7%	\$2,500	0.7%
TOTAL EXPENSES	\$110,699	32.4%	\$111,240	30.9%	\$111,769	30.8%
Expense/NRSF	\$22.09		\$22.19		\$22.30	
Expense/Unit	\$11,069.89		\$11,123.99		\$11,176.91	
2025/2026 INCOME			2026/2027 ESTIMATED INCOME		2027/2028 ESTIMATED INCOME	
		As % GSR		As % GSR		As % GSR
Gross Scheduled Rent (GSR)	\$348,960	100.0%	\$360,000	100.0%	\$370,800	100.0%
Other Income	—	—	—	—	—	—
Potential Gross Income	\$348,960		\$360,000		\$370,800	
Vacancy Reserve	\$6,979	2.0%	(\$7,200)	(2.0%)	(\$7,416)	(2.0%)
Effective Gross Income (EGI)	\$341,981		\$352,800		\$363,384	
Operating Expenses	(\$110,699)	(31.7%)	(\$111,240)	(30.9%)	(\$111,769)	(30.1%)
NET OPERATING INCOME	\$231,282	66.3%	\$241,560	67.1%	\$251,615	67.9%



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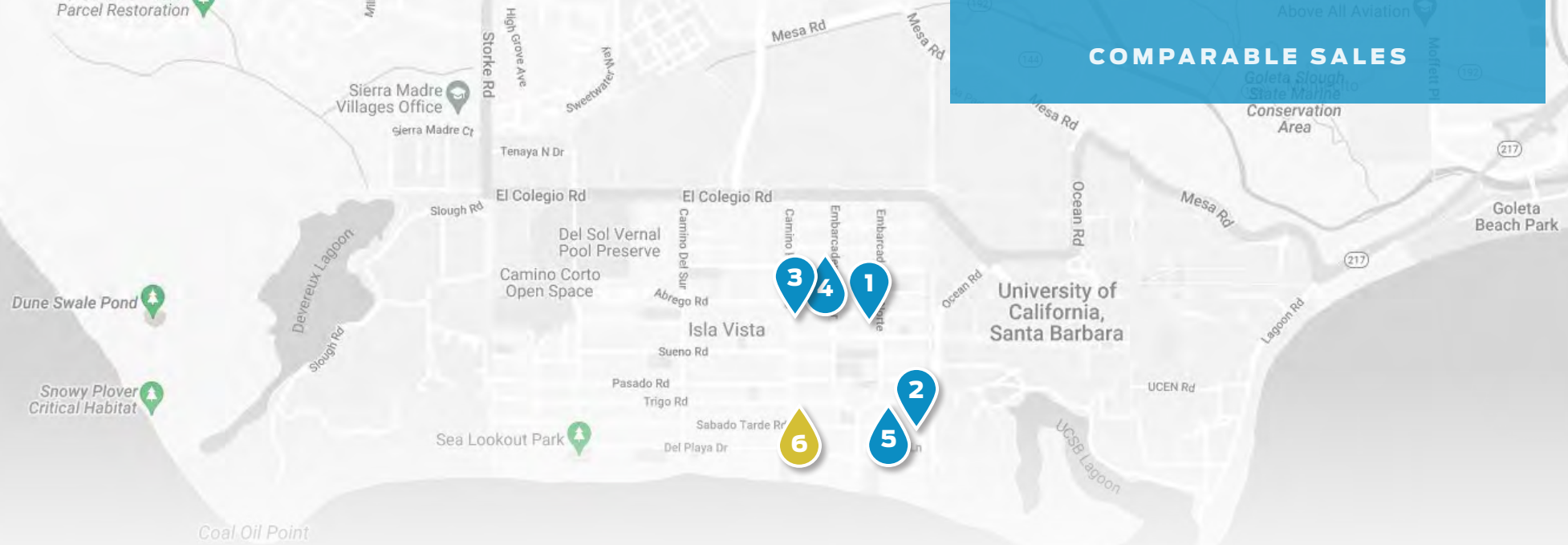
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COMPARABLE SALES



	PROPERTY NAME & ADDRESS	# UNITS	SALE PRICE	PPU	UNIT MIX	BUILDING SF	ACTUAL CAP RATE	SALE DATE
1	6548 Cordoba Rd • Isla Vista, CA	35	\$11,250,000	\$321,429	(8) 2BD/1.5BA; (27) 1BD/1BA	31,293 SF	N/A	10/24/2023
2	6509 Sabado Tarde Rd • Isla Vista, CA	18	\$6,325,000	\$351,389	(16) Studios; (2) 3BD/2BA	9,988 SF	3.53%	12/6/2023
3	6591 Cordoba Rd • Isla Vista, CA	5	\$2,935,000	\$587,000	(4) 2BD/2BA; (1) 2BD/2.5BA	5,130 SF	5.14%	11/26/2024
4	6575 Segovia Rd • Isla Vista, CA	12	\$3,700,000	\$308,333	(12) 1BD/1BA	6,976 SF	4.57%	2/9/2025
5	6523 Trigo Rd • Isla Vista, CA	8	\$4,275,000	\$534,375	(6) 2BD/2BA; (2) 1BD/1BA	6,563 SF	4.64%	10/31/2024
AVERAGE:							4.47%	
6	SUBJECT PROPERTY: 6597 TRIGO RD	10	\$4,095,000	\$409,500	(10) 1BD/1BA	±5,012 SF	5.65%	—

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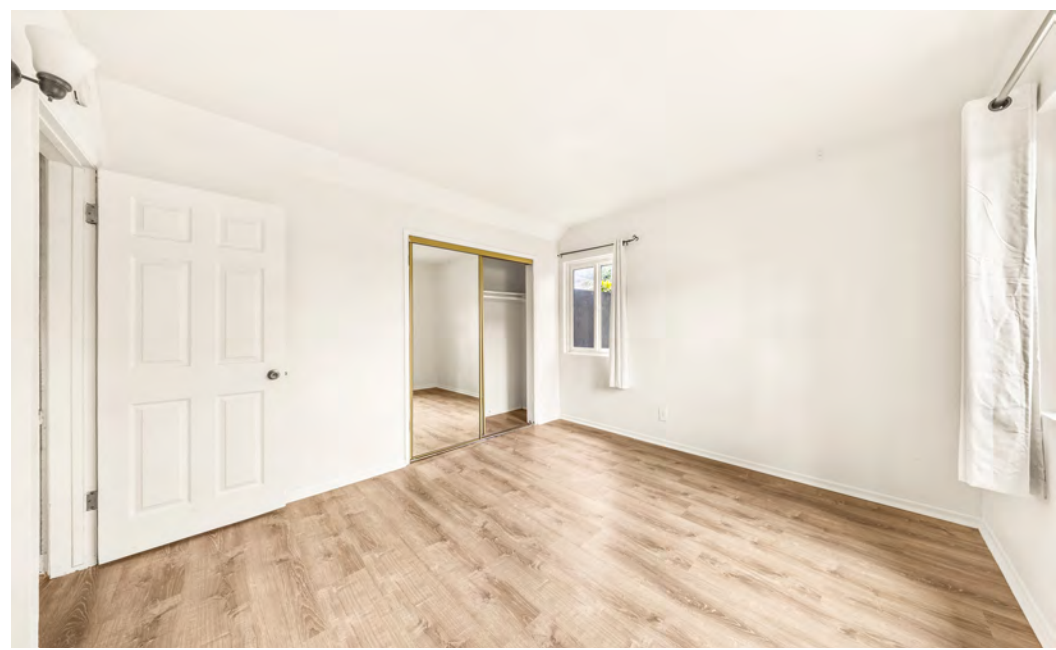
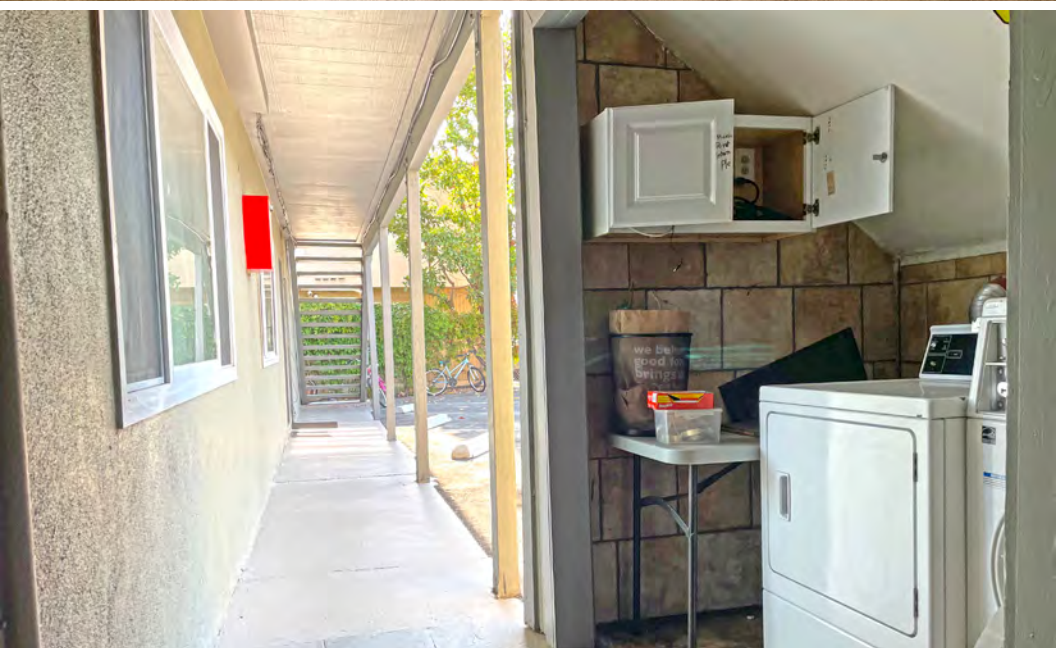
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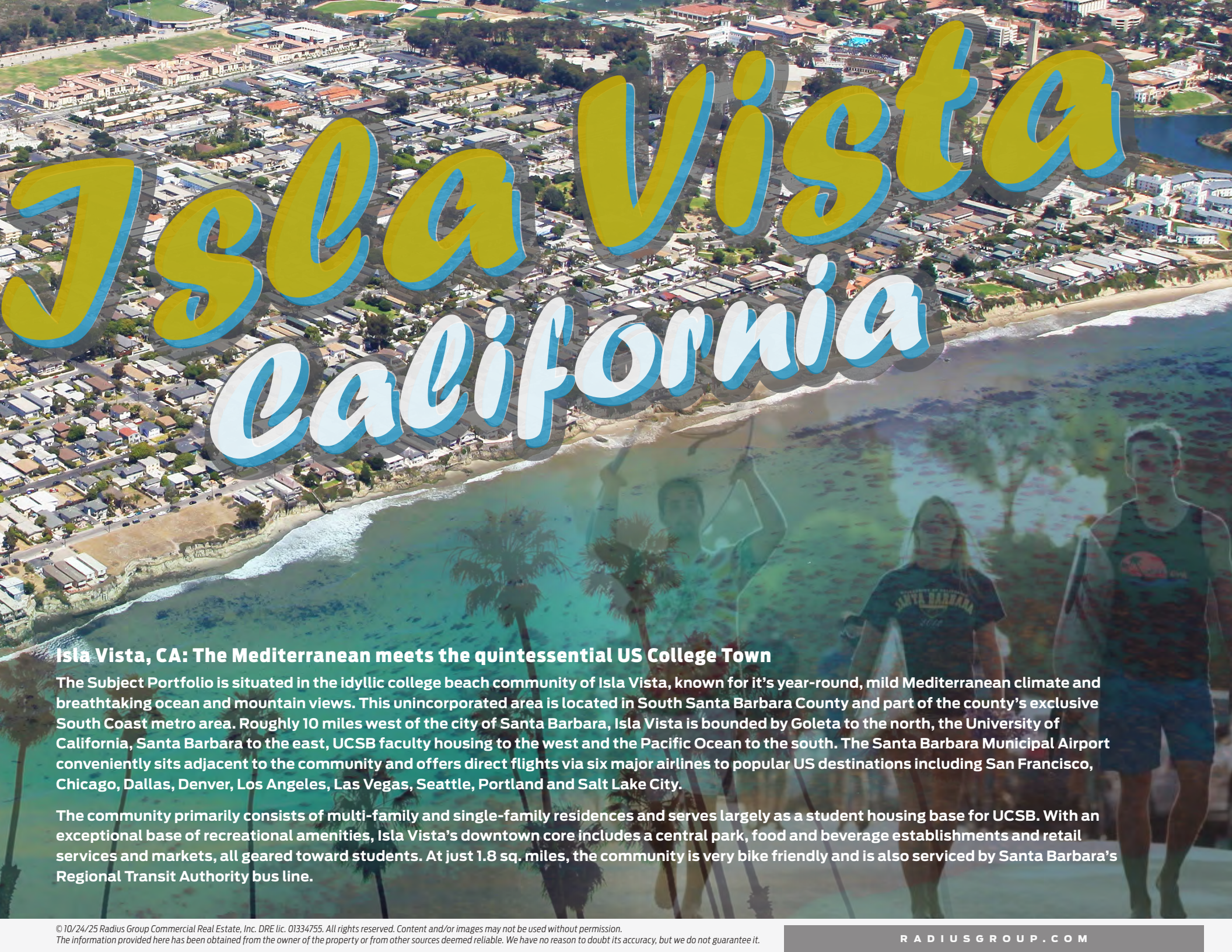
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Isla Vista California

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.

PREMIUM NATIONAL BRAND RETAIL & DINING OPTIONS



BOOMING HIGH-TECH CORRIDOR



GOLETA

ISLA VISTA

6597 TRIGO ROAD

Direct Flights

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SEATTLE | CHICAGO (6/20)
DALLAS | SALT LAKE CITY
PHOENIX | DENVER | PORTLAND



SURFAIR

UC SANTA BARBARA
MAIN CAMPUS



PACIFIC OCEAN

CA LIC 00772218

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CA LIC 0199782

Commercial Real Estate

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.



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 surf-heads year-round swells and some of the best surf on the Central Coast.

