

NEW TO MARKET

6-unit Multi-family investment
asset in Old Town Goleta

Offered at

\$1,995,000

5.13% Cap Rate
(as of 6/1/26)

\$332,500/Unit

117

117 GOLETA CALIFORNIA 93117
MAGNOLIA AVE

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GOLETA CA 93117

GOLETA BEACH PARK
(2 Miles)

UCSB CAMPUS
(2.8 Miles)

SB AIRPORT
(1 Mile)

←
**DOWNTOWN SANTA
BARBARA** (9 Miles)

117 MAGNOLIA AVE

HOLLISTER AVENUE

MAGNOLIA AVENUE

**FAIRVIEW CENTER
SHOPS & DINING**
(1 Mile)

ORANGE AVENUE

US 101 FWY ↓

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Prime Goleta 6-Unit with Strong Income & Value-Add Upside

117 Magnolia Ave presents a rare opportunity to acquire a well-located 6-unit apartment building in the heart of Goleta. This property offers strong in-place income with upside potential through rental increases and operational efficiencies. Situated in a highly desirable rental market near major employers, retail amenities, and UCSB, the asset benefits from consistent tenant demand and long-term appreciation potential. Ideal for investors seeking stable cash flow with value-add potential in one of Santa Barbara County's most sought-after submarkets.

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Investment Highlights

Building Size
±3,972 SF

Land Size
±6,534 SF

Units
6

Unit Mix
(2) Studios; (2) 1BD/1BA;
(2) 2BD/2BA

Parking
2-Car Carport & 5 Open Spaces

APN
071-052-004

CSO
2.5%

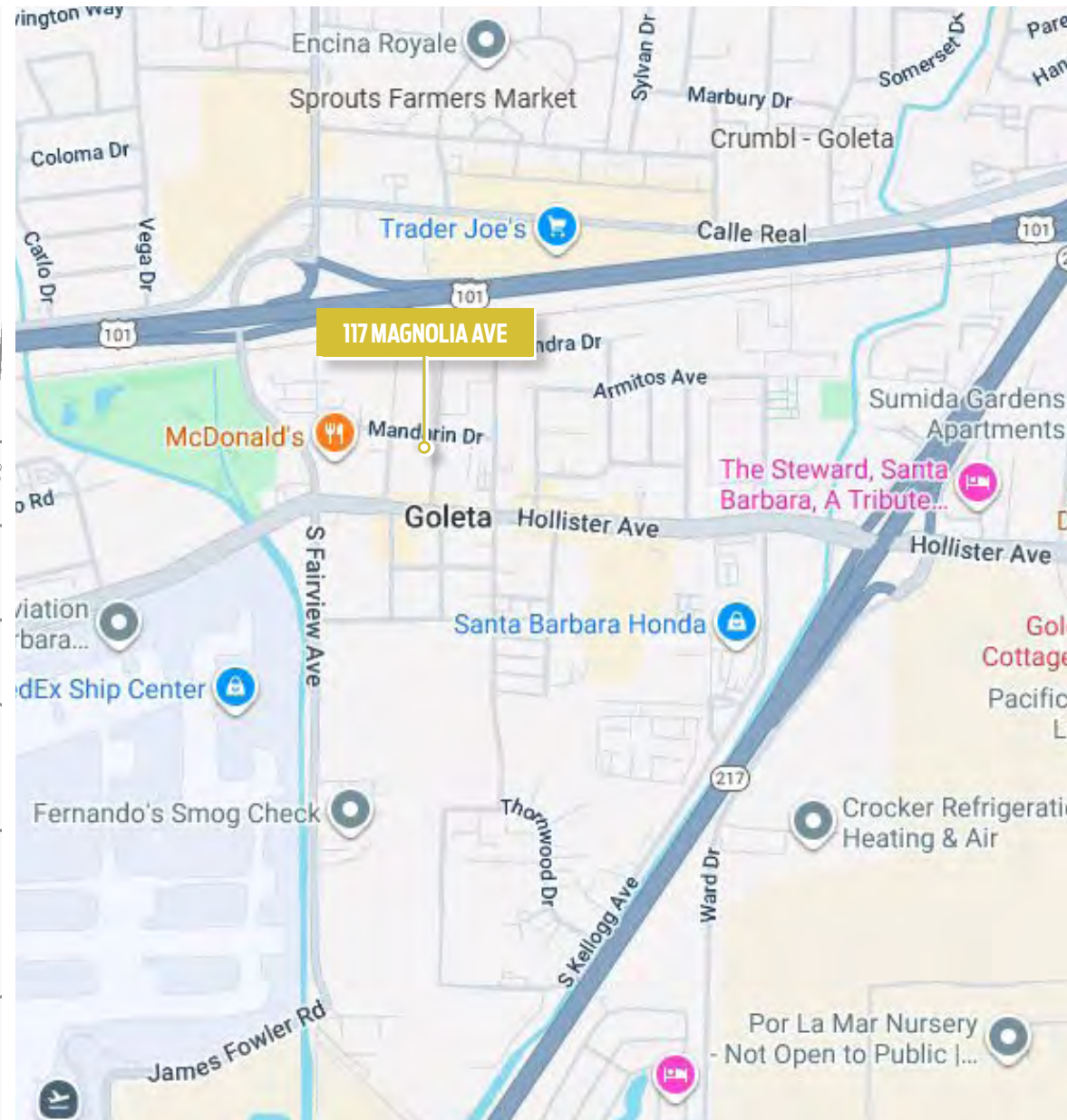


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6-UNIT ASSET IN OLD TOWN GOLETA

Located near tech employment, UCSB, shopping and schools with easy access to the 101 Freeway



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Analysis

Rent Roll

Unit	Floorplan	Current Rent	Estimated ABI482 Increase	Estimated ABI482 Rent	Increase to Market (%)	Market Rent	Lease From	Last Rent Increase
1	2 Bed/2 Bath	\$2,800	6.3%	\$2,976	13%	\$3,200	11/15/2025	12/1/2025
2	1 Bed/1 Bath	\$2,100	6.3%	\$2,232	11%	\$2,350	1/1/2026	1/1/2026
3	2 Bed/2 Bath	\$2,745	6.3%	\$2,918	14%	\$3,200	11/1/1995	6/1/2026
4	1 Bed/1 Bath	\$2,045	6.3%	\$2,174	13%	\$2,350	5/13/2013	6/1/2026
5	Studio	\$1,850	6.3%	\$1,967	0%	\$1,850	8/22/2020	6/1/2026
6	Studio	\$1,830	6.3%	\$1,945	1%	\$1,850	1/12/2018	6/1/2026
Laundry:		\$155		\$155		\$155		
TOTALS		\$13,525		\$14,367		\$14,955		

Income Analysis

	Current		ABI482		Market
ANNUAL INCOME:	\$162,300		\$172,408		\$179,460
Vacancy Factor:	2%		2%		2%
EFFECTIVE GROSS INCOME:	\$159,054		\$168,960		\$175,871
Estimated Annual Expenses	Current	%	ABI482	%	Market
Real Estate Taxes (est. at 1.0465%)	\$19,884	12.5%	\$19,884	11.8%	\$19,884
Additional Fixed Charges - Goleta	\$2,978	1.9%	\$2,978	1.8%	\$2,978
Insurance	\$6,000	3.8%	\$6,000	3.6%	\$6,000
Utilities - Electricity	\$1,620	1.0%	\$1,620	1.0%	\$1,620
Utilities - Water/Sewer	\$6,914	4.3%	\$6,914	4.1%	\$6,914
Utilities - Trash	\$1,435	0.9%	\$1,435	0.8%	\$1,435
Landscaping	\$1,600	1.0%	\$1,600	0.9%	\$1,600
Property Mgt	\$8,411	5.0%	\$8,411	5.0%	\$8,411
Repairs/Maintenance (\$1,000/Unit)	\$6,000	3.8%	\$6,000	3.6%	\$6,000
Reserves (\$300/Unit)	\$1,800	1.1%	\$1,800	1.1%	\$1,800
Total:	\$56,642	35.6%	\$56,642	33.5%	\$56,642
NET OPERATING INCOME:	\$102,412		\$112,318		\$119,229

Pricing Summary

	Cap Rate	GRM	Cap Rate	GRM	Cap Rate	GRM
PURCHASE PRICE:	\$1,995,000	5.13%	12.29	5.63%	11.57	5.98%
	\$332,500/UNIT					11.12

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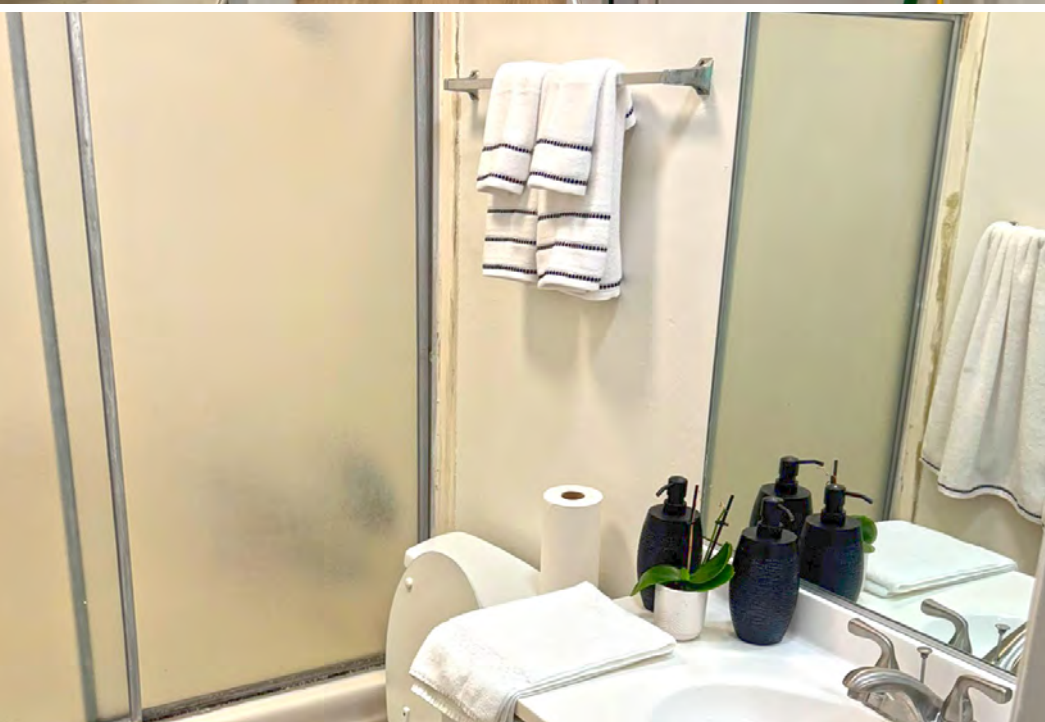
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Nearby Amenities & Merchants

- | | | | |
|---|---|----|--|
| 1 | University of California, Santa Barbara | 8 | Santa Barbara Beach Club |
| 2 | Santa Barbara Municipal Airport | 9 | Pacific Diagnostic Laboratories |
| 3 | Old Town Goleta (Wendy's, McDonalds, Habit Burger, Taco Bell) | 10 | Goleta Valley Cottage Hospital |
| 4 | Calle Real Shopping Center (Albertsons, Trader Joe's, Walgreens, Bank of America, CVS, Chevron, Carl's Jr., Subway) | 11 | South Coast Deli |
| 5 | Kimpton Goodland Hotel, Best Western South Coast Inn | 12 | Crushcakes and Cafe |
| 6 | More Mesa Preserve (Hiking & Biking Trails) | 13 | Public Storage |
| 7 | More Mesa Beach | 14 | Sansum Clinic |
| | | 15 | US Post Office |
| | | 16 | Magnolia Shopping Center (Ralphs, Lassen's, U.S. Bank, Shalhoob's) |



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“THE GOOD LAND”

The city of Goleta rests a few minutes north of Santa Barbara in the South Coast region of Santa Barbara County, roughly 330 miles south of San Francisco and 90 miles north of Los Angeles. Goleta and the Gaviota Coast to the north make up 12 picturesque miles of the Santa Barbara coastline. In fact the area is known as The Good Land for its sprawling ranches, fertile farms, lemon orchards and sustainable gardens that supply local restaurants and farmers markets year round. From the Goleta pier to Point Arguello, the area is a recreational paradise. Whether fishing off the pier, hiking the bluffs, surfing Campus Point or getting up close and personal with wildlife while kayaking in the Goleta Slough, there is something for everyone.

The South Coast region's central location, year-round mild climate, proximity to the University of California, Santa Barbara (UCSB), high quality of living, bustling technology industry and wealth of outdoor amenities are but a few of the reasons Goleta and Santa Barbara are regularly selected among the best places to live and work by numerous sources including livability.com, Money Magazine and Sunset Magazine.

THE MARKET



Ellwood Mesa Sperling Preserve & Santa Barbara Shores Park

This 230-acre preserve is the largest publicly-owned coastal open space on Santa Barbara County's South Coast. Popular with runners, surfers, bikers and equestrians, the Ellwood Mesa Coastal Trail meanders through natural habitats and provides beach access via the Ellwood Mesa bluffs. The Monarch Butterfly Grove lies just north and spans 78 acres of eucalyptus groves giving safe shelter to the butterflies who bear its name from late autumn through winter.

