



1525  
STATE  
STREET

SUITE 101-A  
SANTA BARBARA  
CA 93101

1525  
R3

MAIN LOBBY  
ENTRANCE

FOR SALE

Fully-leased ±2,325 SF 1st floor  
office condo with flexible open  
layout and kitchenette

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, 9 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

Well-positioned office condo located at the front of the building along Santa Barbara's upper State Street. Suite 101-A offers  $\pm 2,325$  SF with a flexible open layout, private conference room, nicely finished kitchenette, and excellent natural light from a large front-facing window. The suite includes four proposed parking spaces and benefits from strong visibility and easy access. Currently leased and generating a 6.98% cap rate, this property offers immediate income with flexibility upon lease expiration, appealing to both investors and potential owner-users down the line.

## CURRENT LEASE ARRANGEMENT

- Lease Expires 2/28/2027
- Lease Options: (1) Five-Year @ Market

- Monthly Base Rent  $\$5,522 \times 12 = \$66,259$
- Annual Base Rent /  $\$950,000 = 6.98\%$
- Rent Increases 3% Annual
- Monthly HOA Fee Paid by Tenant

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**SUITE 101-A**

Offered at  
**\$950,000**

## Opportunity Highlights

### Suite Size

Rentable:  $\pm 2,325$   
Usable:  $\pm 2,004$

### Price Per Bldg SF

\$409/SF

### Proposed Parking

Four Underground Garage Spaces

### HVAC

Yes

### Kitchenette

Yes

### Restrooms

Common

### Floor

1st Floor Office

### Elevator

Yes

### HOA Fee

\$1,637 (Paid by Tenant)

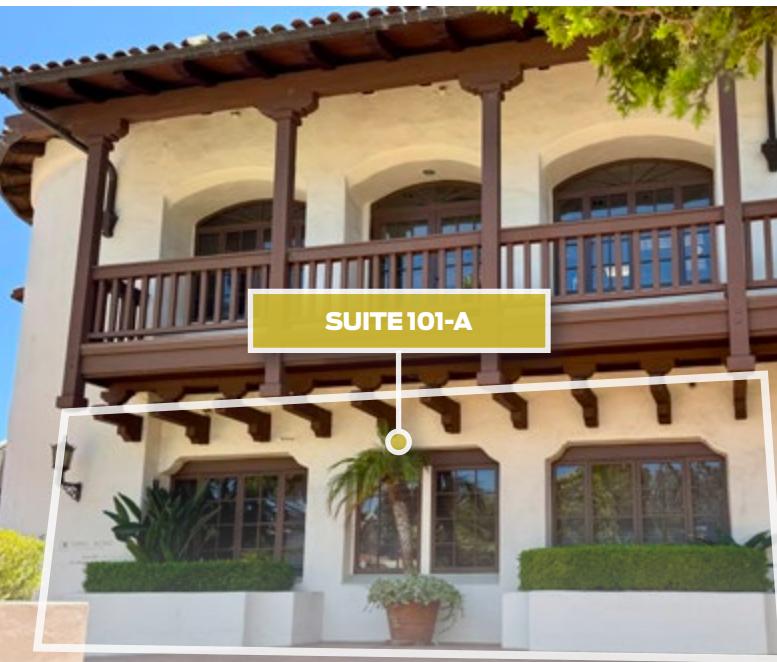
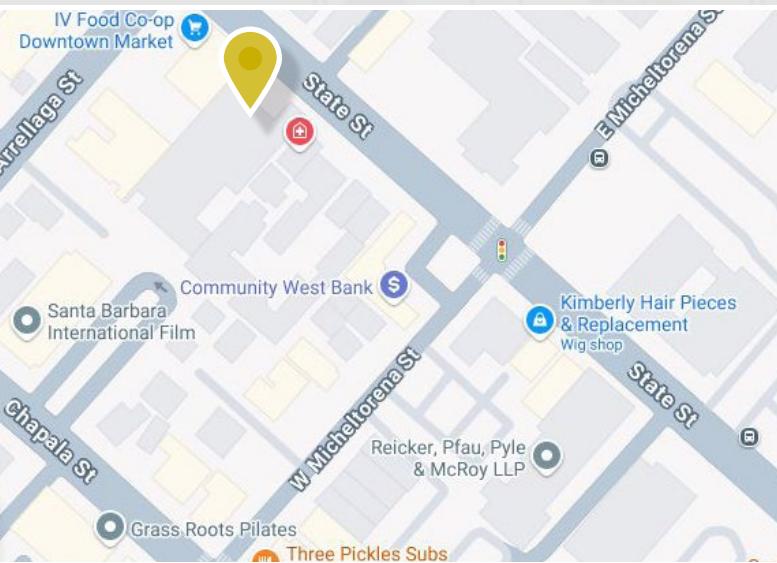
Various commercial condos available for purchase within the project. Contact listing agents for all offerings.

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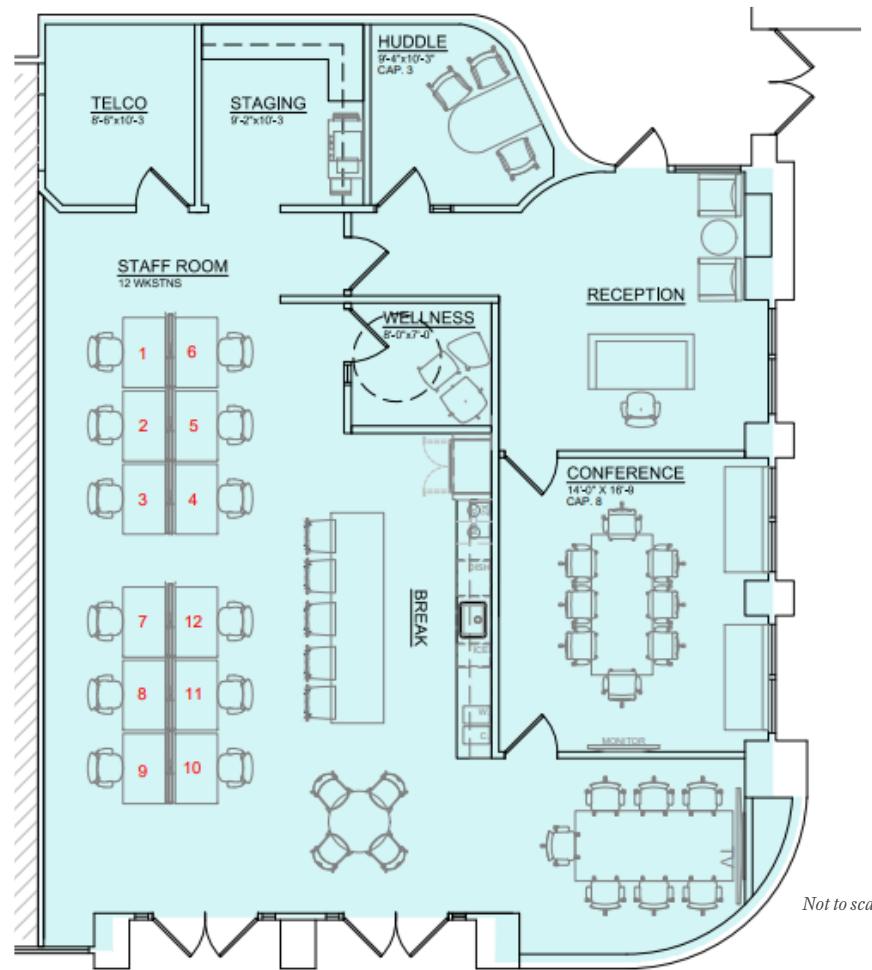
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FLOOR PLAN



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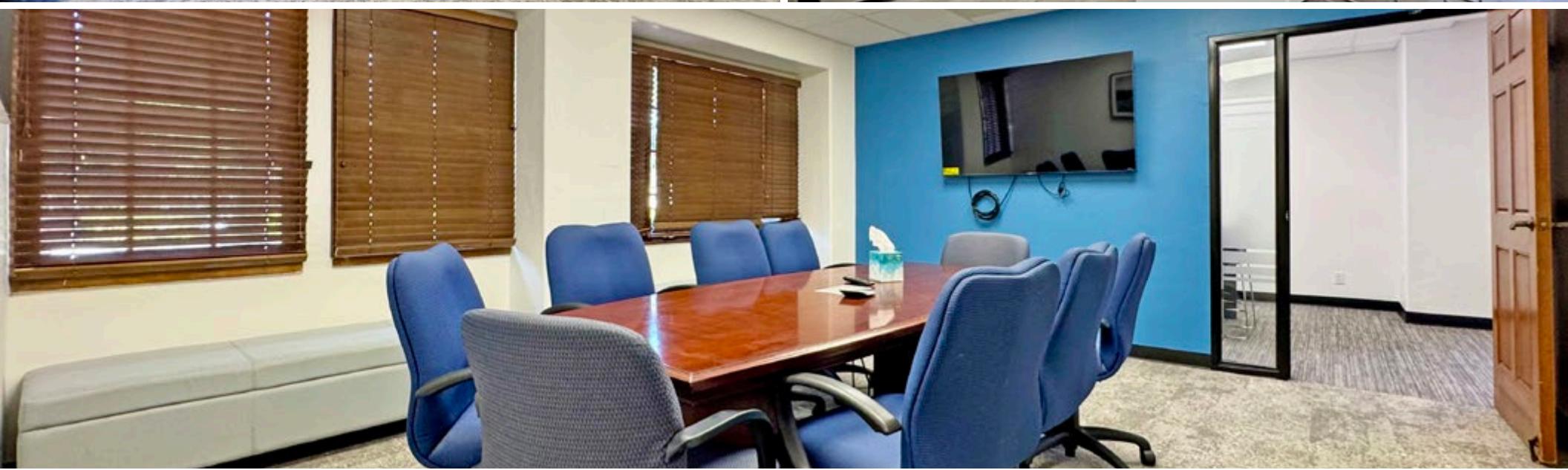
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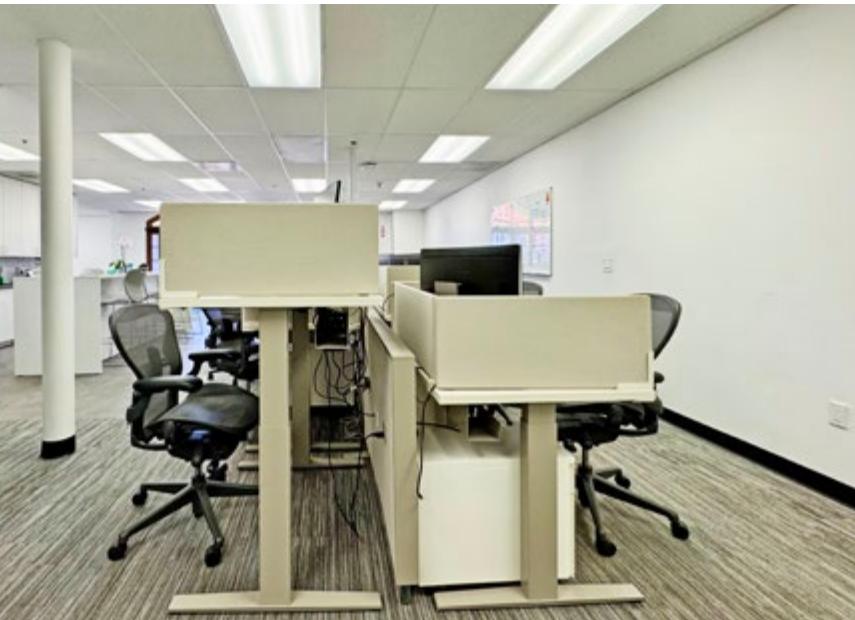
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## Downtown Area Merchants & Attractions

- Community West Bank
- Saint Remy at El Prado Inn by Marriott
- Renaud's Patisserie & Bistro
- Scarlett Begonia
- LOKUM
- McConnell's Fine Ice Creams
- Historic Santa Barbara Courthouse
- World Market/Cost Plus
- Lobero Theater
- Buena Onda Empanadas
- Joe's Cafe
- Chocolate Maya
- Rare Society
- MOXI Wolf Museum of Exploration
- Stearns Wharf
- Hotel Californian
- Oku
- Jeannine's Restaurant & Bakery
- Hilton Santa Barbara Beachfront Resort
- El Presidio de Santa Bárbara State Historic Park
- Santa Barbara Public Market
- IV FOOD CO-OP DOWNTOWN MARKET
- SANTA BARBARA MUSEUM OF ART
- VUORI CLOTHING
- INSTITUTION ALE CO. SANTA BARBARA
- LA GOON DISTRICT
- PALI WINE CO. WINE GARDEN
- PUNK ZONE
- WEST BEACH
- SANTA BARBARA CRAFT RAMEN
- PASEO NUEVO MALL



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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*

