

1525 STATE STREET

SUITE 101-A

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, 14 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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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 6.66% cap rate, this property offers immediate income with flexibility upon lease expiration, appealing to both investors and potential owner-users down the line.

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

\$1,529.55 (Paid by Tenant)

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

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Investment Highlights

CAP

Monthly Base Rent \$5,522 x 12 = \$66,259 Annual
Base Rent/\$950,000 = 6.66%

Lease Expiration

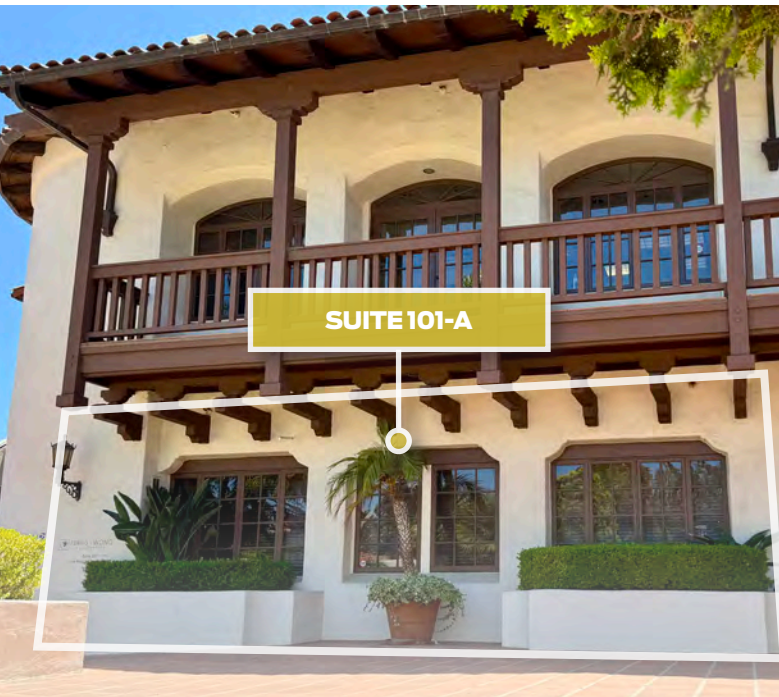
2/28/2027

Lease Options

(1) Five-Year @ Market

Rent Increases

3% Annual



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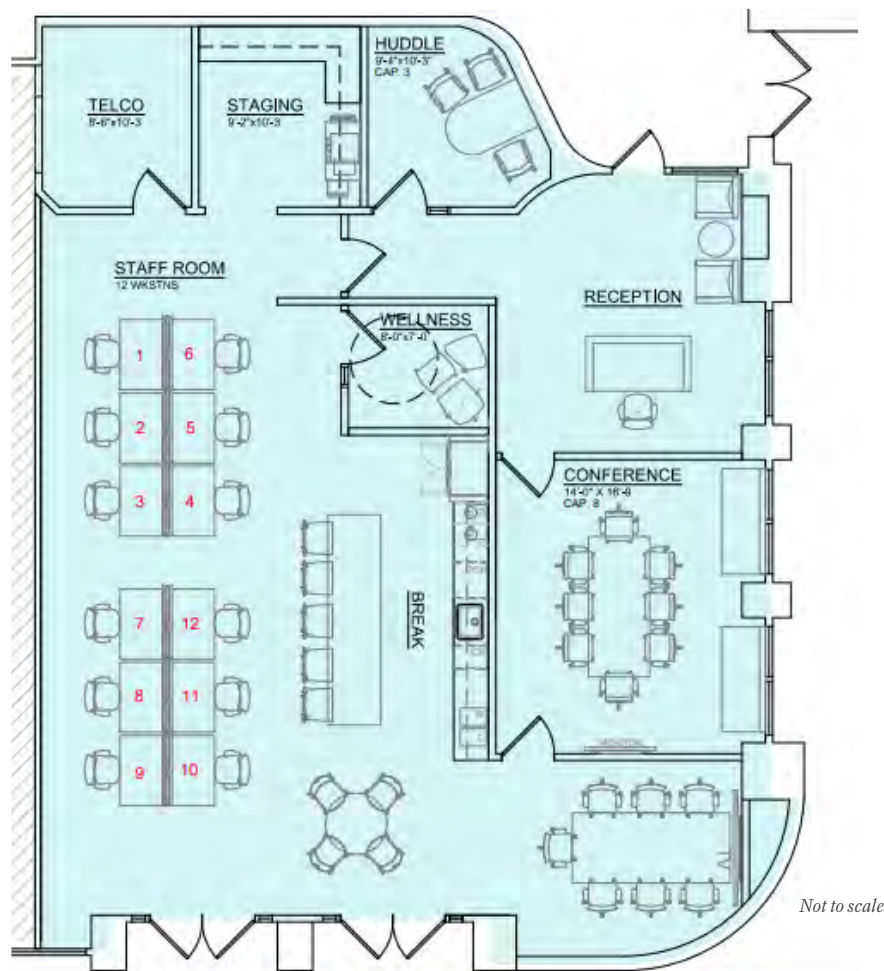
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FLOOR PLAN



STATE STREET

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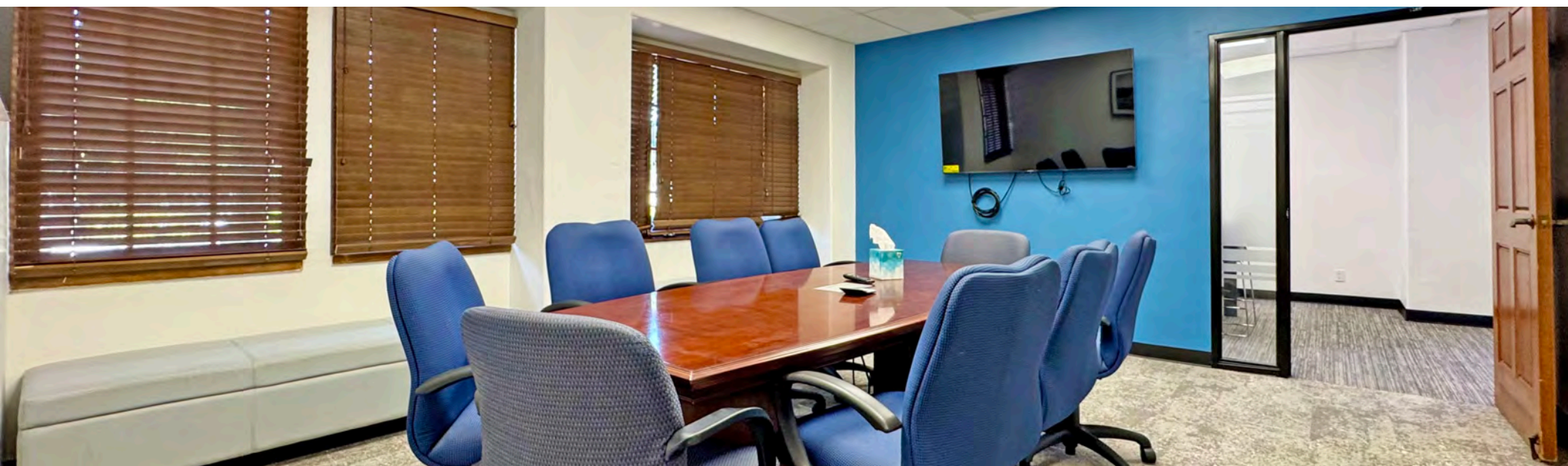
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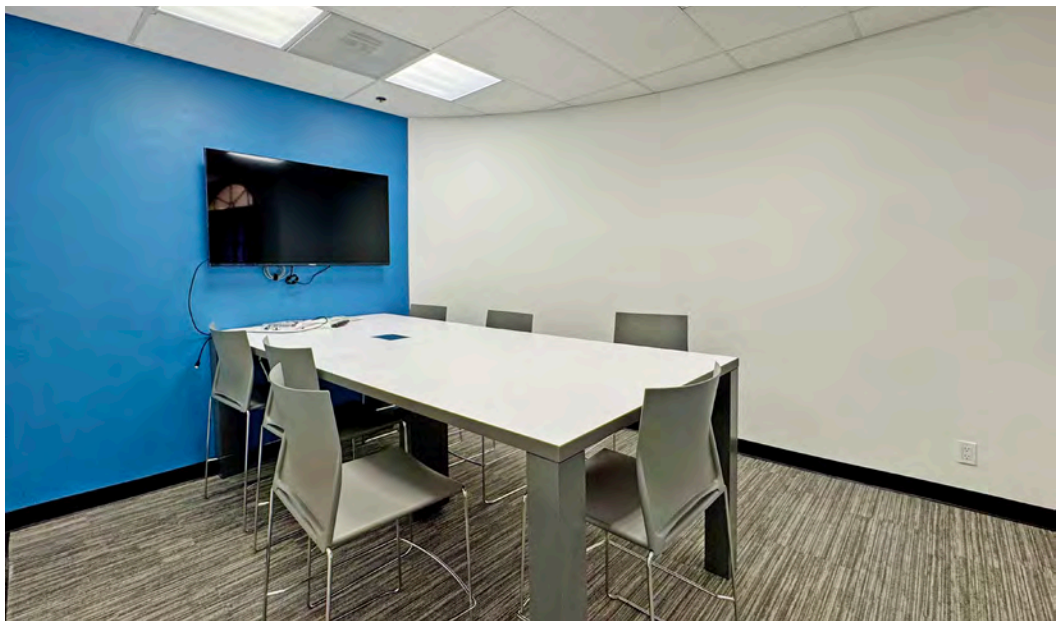
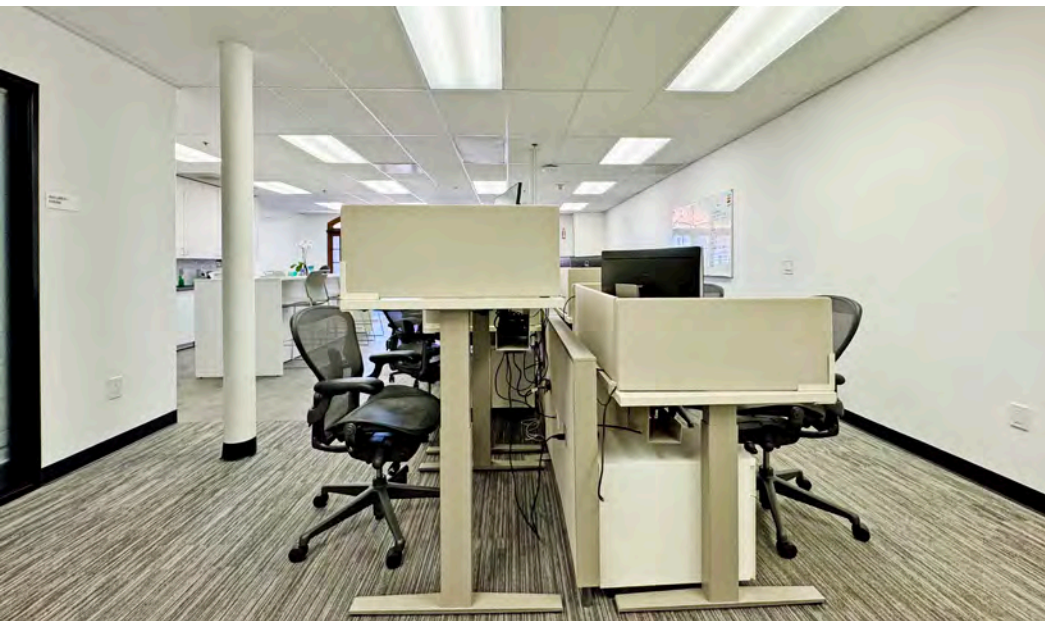


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Downtown Area Merchants & Attractions

- 1 Community West Bank
- 2 Saint Remy at El Prado Inn by Marriott
- 3 Renaud's Patisserie & Bistro
- 4 Scarlett Begonia
- 5 LOKUM
- 6 McConnell's Fine Ice Creams
- 7 Historic Santa Barbara Courthouse
- 8 World Market/Cost Plus
- 9 Lobero Theater
- 10 Buena Onda Empanadas
- 11 Joe's Cafe
- 12 Chocolate Maya
- 13 Rare Society
- 14 MOXI Wolf Museum of Exploration
- 15 Stearns Wharf
- 16 Hotel Californian
- 17 Oku
- 18 Jeannine's Restaurant & Bakery
- 19 Hilton Santa Barbara Beachfront Resort
- 20 El Presidio de Santa Bárbara State Historic Park
- 21 Santa Barbara Public Market



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RADIUS®
Commercial Real Estate

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