

1575 STATE STREET

SUITE 104
SANTA BARBARA
CA 93101

FOR SALE

±2,286 SF 1st floor, courtyard
facing turn-key office condo
with four underground
parking spaces

SUITE 104 ENTRANCE

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

Attractive investment opportunity under a million dollars in the heart of Santa Barbara's professional district. Suite 104 consists of two adjacent office condos being sold together, totaling approximately ±2,286. The space is fully leased to a stable tenant with one year remaining on the current term and two (3-year) options to renew at market rent. The suite has been recently renovated and includes four dedicated parking spaces, a rare amenity in this location. With a current cap rate of 7.23%, this offering provides reliable cash flow and future flexibility. An ideal option for an investor seeking passive income today, with the potential for owner-user occupancy down the road if the tenant vacate.

CURRENT LEASE ARRANGEMENT

- Monthly Base Rent \$5,123 x 12 = \$661,473
- Annual Base Rent / \$850,000 = 7.23%
- Lease Expires 7/31/2026
- Rent Increases 3% Annual
- Lease Options: (2) Three-Year @ Market
- Monthly HOA Fee Paid by Tenant

SUITE 104

Offered at
\$850,000

Opportunity Highlights

Suite Size

Rentable: ±2,286

Usable: ±1,970

(Two legal condos with separate entrances that can be sold or leased separately later on)

Price Per Bldg SF

\$372/SF

Proposed Parking

Four Underground Garage Spaces

HVAC

Yes

Restrooms

One Private & Common

Floor

1st Floor Office

Elevator

Yes

HOA Fee

\$1,610 (Paid by Tenant)

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

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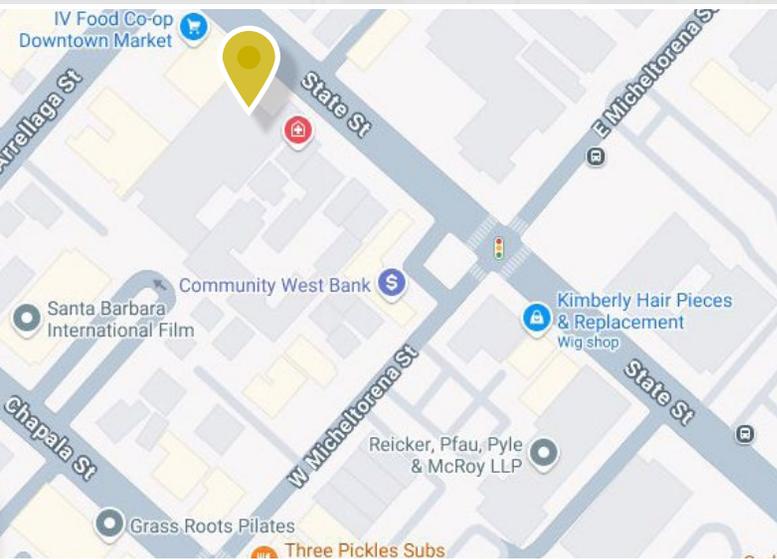
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±2,286 SF 1st floor turn-key office condo in a prime downtown location with 4 covered parking spaces



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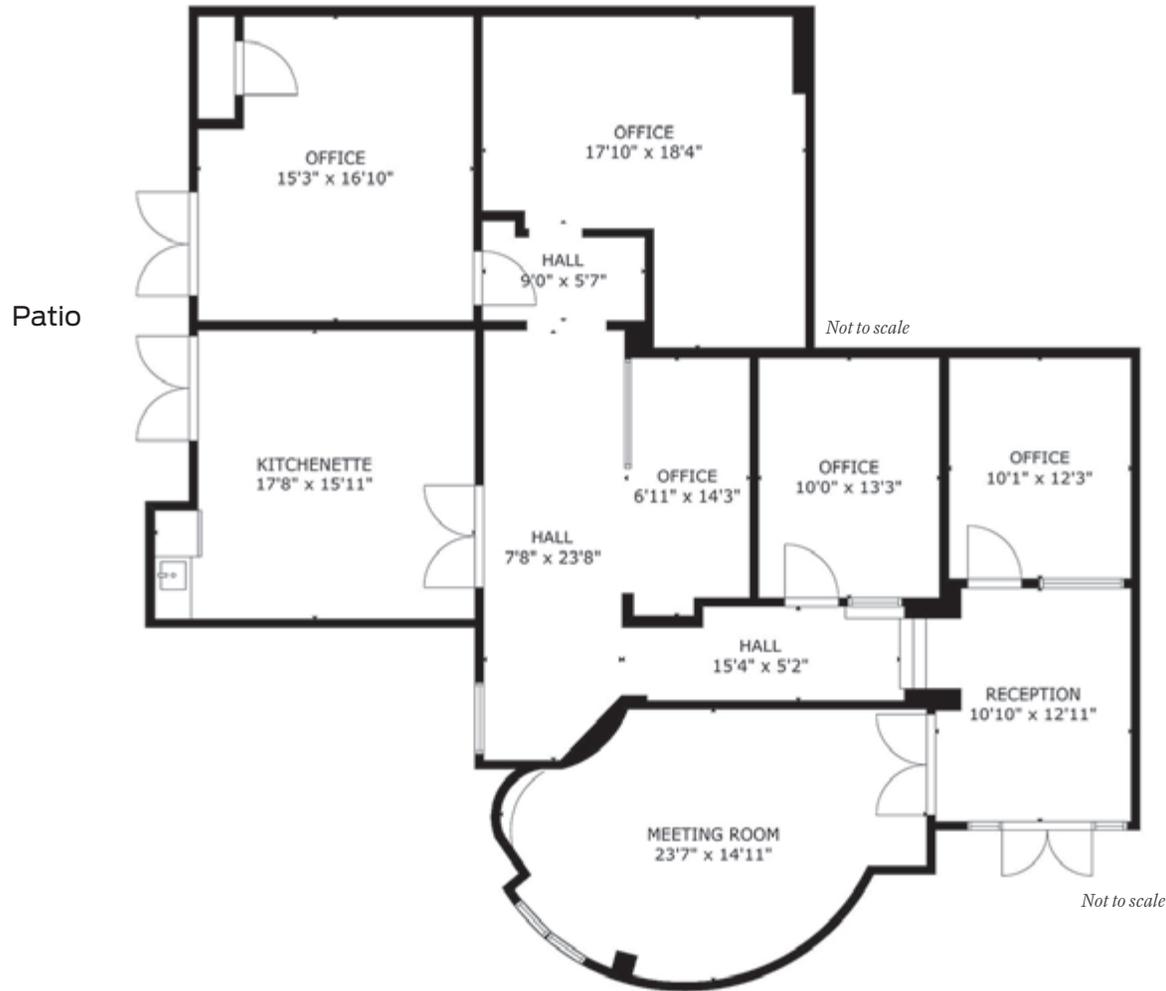
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FLOOR PLAN



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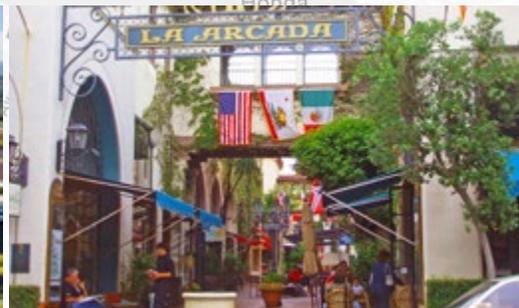
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Downtown Area Merchants & Attractions

- 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