

FOR SALE

OFFERING MEMORANDUM
4455 HOLLISTER AVENUE | SANTA BARBARA, CA
\$3,350,000

ARBOLEDA GARDENS

**11 STUDIOS
MULTI-FAMILY
INVESTMENT
PROPERTY**

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APN 061-081-007 | Residential Living Area 3,465 SF | Lot Size 18,295 SF

THE PROPERTY

Arboleda Gardens is a community of 11 studio apartments in 2 attractive single-story buildings. Many of the studios have higher ceilings with storage lofts, and there are 2 storage buildings which are rented separately. The parking areas have 1 uncovered space per unit as shown on the site plan. Most units have had some refurbishment in recent years, and the building exteriors and grounds have been nicely maintained and landscaped. The property is a pride-of-ownership investment managed professionally locally, and owned by a seller living nearby.

THE LOCATION

Studio units in the metropolitan area are always in incredible demand due to the high cost of entry into the Santa Barbara area rental market, one of the most desirable places to live in the country. Arboleda Gardens is superbly located in a sweet spot at the boundary between Santa Barbara and Goleta, near to many employment centers, services and amenities. The Upper State business district with its dozens of restaurants, large-scale shopping centers and many professional offices, is about a mile away, and the high-salaried Hollister tech corridor in Goleta begins just a couple of miles to the west. The More Mesa open space preserve and beach is about 2 miles away, and there is easy access to the freeway to reach downtown Santa Barbara, major beaches and recreation, UC Santa Barbara and the airport, all within a few minute drive.

Income

UNIT #	RENT (all utils.)
Unit 1	\$1,495
Unit 2	\$1,595
Unit 3	\$1,495
Unit 4	\$1,595
Unit 5	\$1,595
Unit 6	\$1,550
Unit 7	\$1,595
Unit 8	\$1,595
Unit 9	\$1,395
Unit 10	\$925
Unit 11	\$1,600
Storage A	\$165
Storage B	\$165
Total Monthly Income	\$16,765
Total Annual Income	\$201,180

Expenses

CATEGORY	2019
Property Taxes (est. new)	\$38,391
Insurance - Fire & Liability	\$2,853
Insurance - Flood	\$4,636
Utilities (master metered)	\$15,123
Maintenance (incl. capital)	\$9,726
Management (5%)	\$10,059
Total Annual Expenses	\$80,788

Financial Summary

METRIC	VALUE
Price	\$3,350,000
Total Annual Income	\$201,180
Total Annual Expenses	\$80,788
Net Operating Income	\$120,393
Gross Rent Multiplier	16.65
Capitalization Rate	3.59%

Property taxes are estimated based on seller's most recent property tax bill rate and fixed supplemental charges, but based on the list price of the property. These figures are based on records provided to agent and are not guaranteed. Buyer to verify all financial information to their satisfaction.





North entrance off Arboleda



Close-up of west building



Common patio/BBQ area



High-ceiling studio w/ storage loft



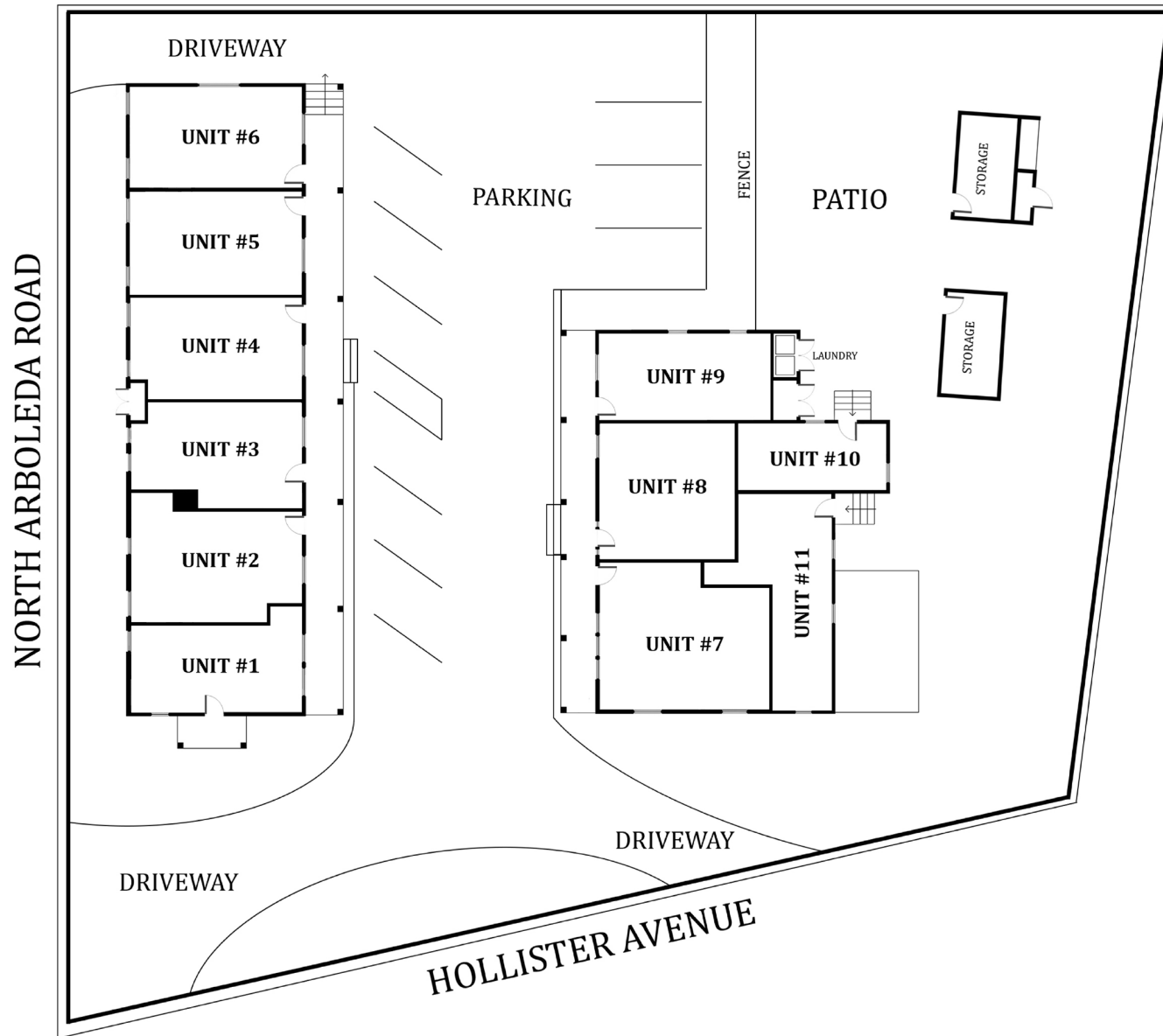
Low-ceiling unit in west building



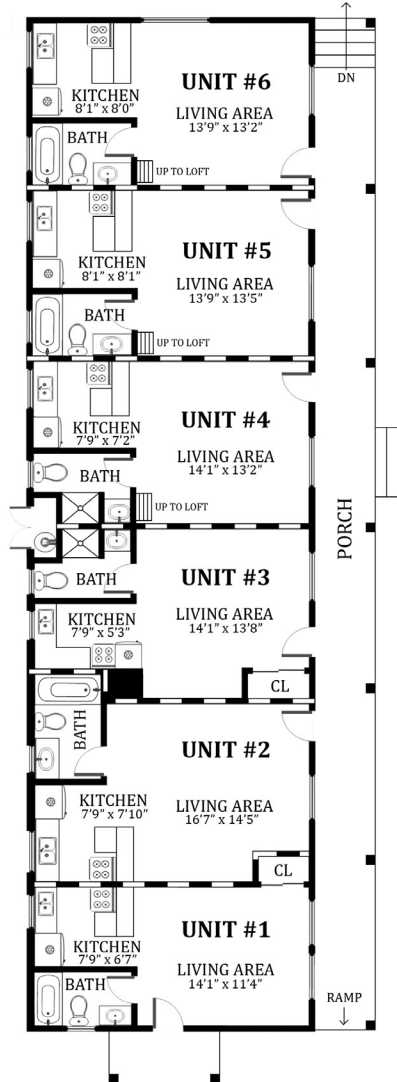
Another high-ceiling unit in east building

SITE PLAN

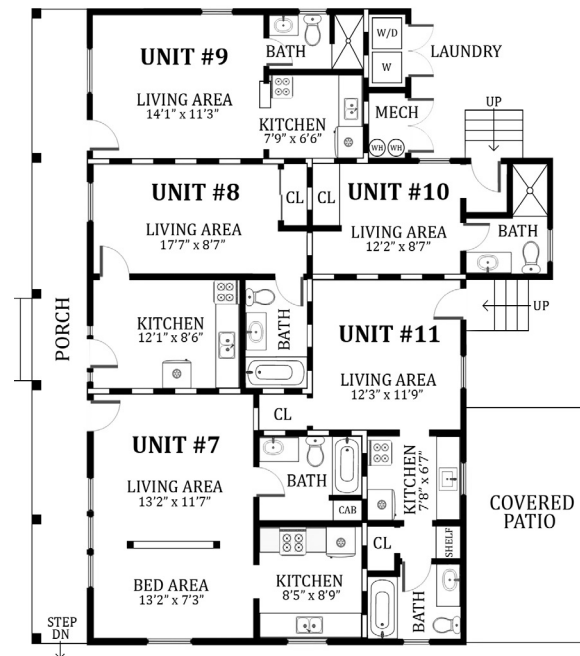
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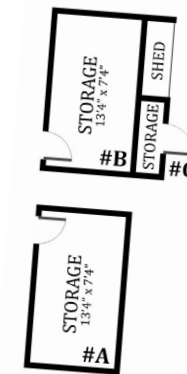
Building Units #1-#6
Living Area = 1,929 SF



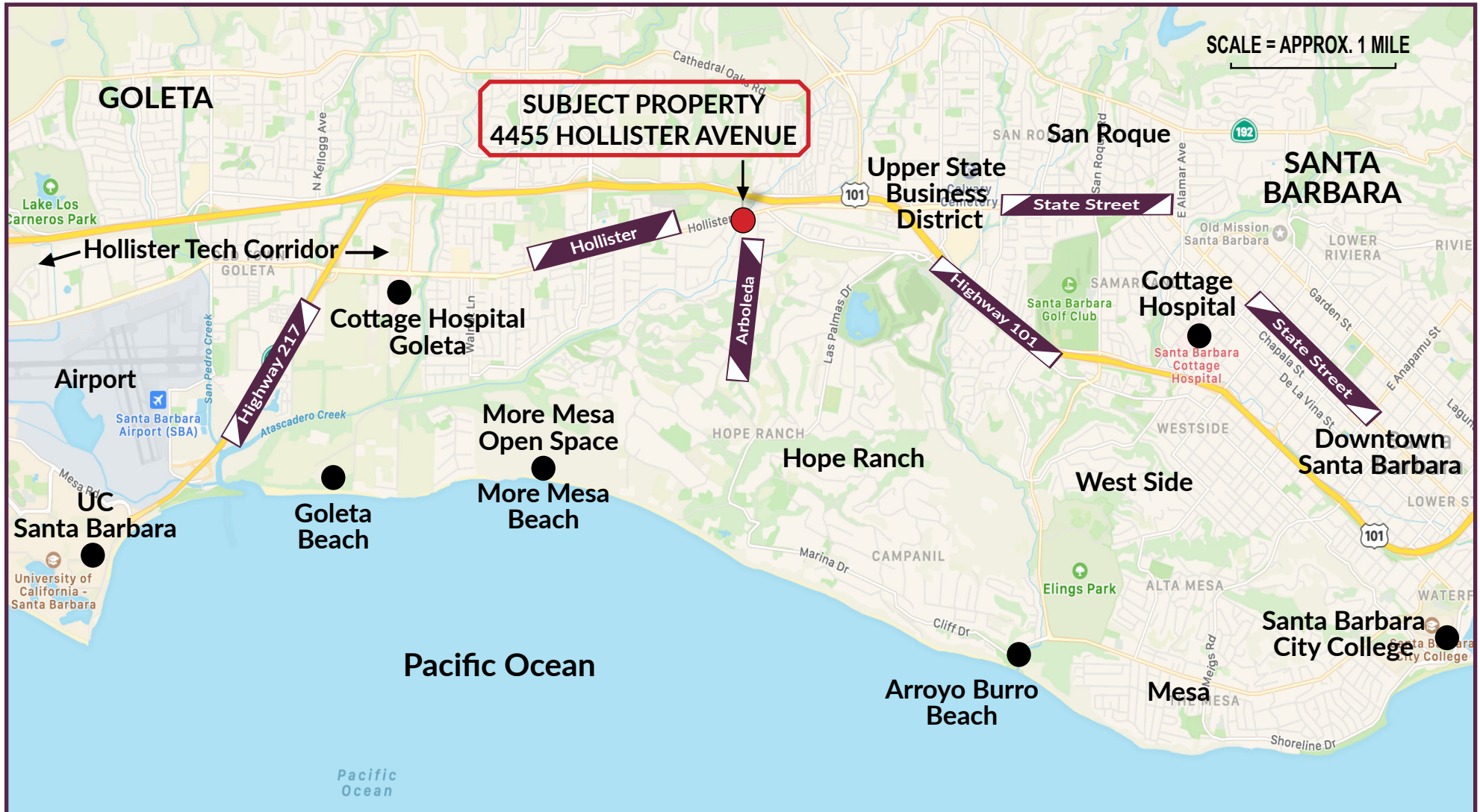
Building Units #7-#11
Living Area = 1,536 SF



Storage Units



This information is compiled from sources deemed reliable but accuracy is not guaranteed.
CHAD HACKETT - FLOOR PLANS - 805.637.4803 - Chad@PhotographySB.com



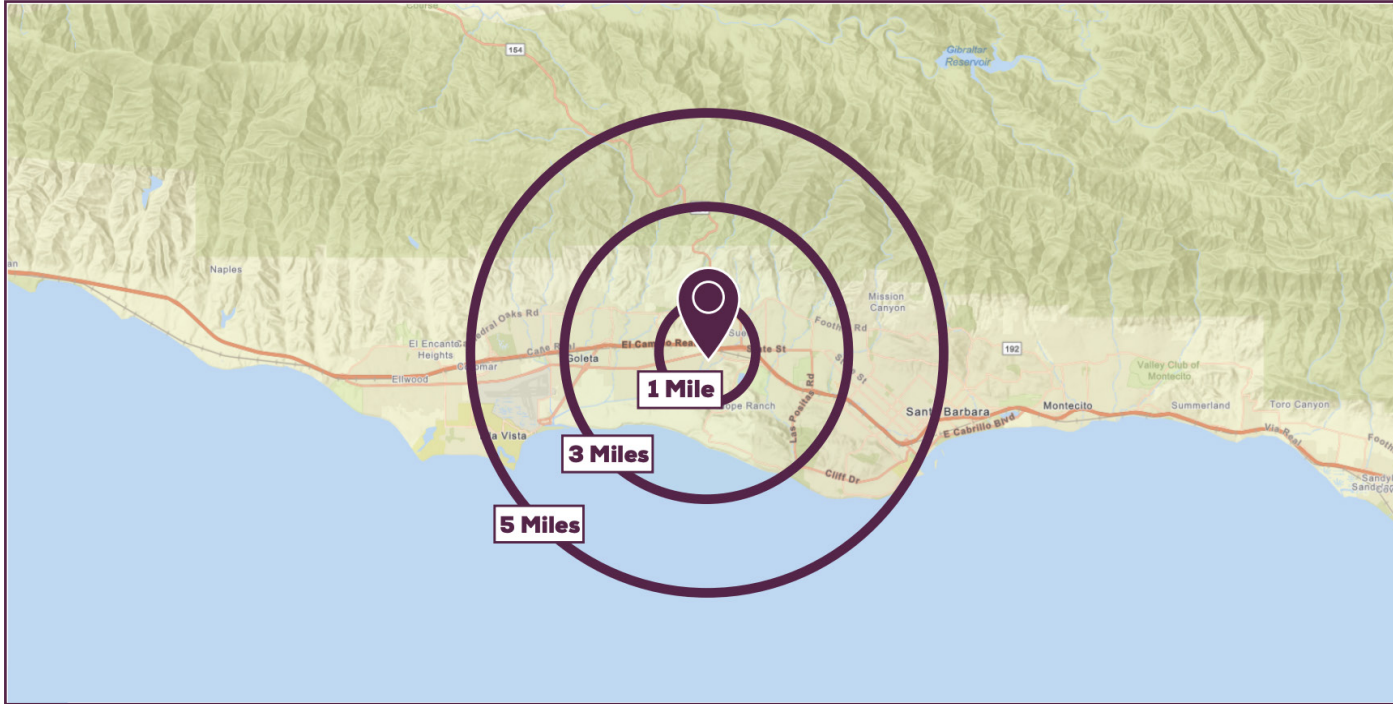
NEARBY AMENITIES / EMPLOYERS (DISTANCE TO SUBJECT PROPERTY)

Upper State Commerical District	1.0 miles
Cottage Hospital Goleta	2.0 miles
Hollister Tech Corridor	2.0 - 5.0 miles
More Mesa Open Space	2.0 miles
More Mesa Beach / Pacific Ocean	2.5 miles
Cottage Hospital Santa Barbara	3.0 miles
Downtown Santa Barbara	5.0 miles
Santa Barbara Beaches	5.0 miles
Santa Barbara Airport	5.0 miles
UC Santa Barbara	6.0 miles



DEMOGRAPHIC PROFILE

4455 HOLLISTER AVENUE | SANTA BARBARA, CA



2019 Summary	1 Mile	3 Miles	5 Miles
Population	10,099	59,154	131,878
Households	3,573	23,193	50,225
Families	2,054	14,062	27,786
Average Household Size	2.51	2.47	2.46
Owner Occupied Housing Units	2,067	12,930	22,779
Renter Occupied Housing Units	1,506	10,262	27,446
Median Age	41.4	45.7	39.1
Median Household Income	\$75,607	\$100,236	\$86,416
Average Household Income	\$110,810	\$137,078	\$124,247

2024 Summary	1 Mile	3 Miles	5 Miles
Population	10,246	60,159	134,467
Households	3,622	23,549	51,204
Families	2,076	14,255	28,246
Average Household Size	2.52	2.47	2.47
Owner Occupied Housing Units	2,114	13,276	23,426
Renter Occupied Housing Units	1,507	10,273	27,778
Median Age	42.3	46.1	40.0
Median Household Income	\$87,844	\$112,396	\$102,056
Average Household Income	\$128,962	\$157,270	\$143,341



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