

OFFERING MEMORANDUM

720 DE LA VINA STREET
SANTA BARBARA, CA 93101

DOWNTOWN MIXED-USE
NEWER CONSTRUCTION
4 UNITS TOTAL
\$2,700,000

**BERKSHIRE
HATHAWAY** | California
HomeServices Properties
COMMERCIAL DIVISION



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MIXED-USE / RESIDENTIAL INCOME IN CENTRAL DOWNTOWN LOCATION

In the heart of downtown Santa Barbara is this rare newer-construction mixed-use property, offering flexibility of use for any combination of residential owner-occupant(s) / family compound / commercial owner-user / investment. The 3 residential units were built brand-new in 2015 and are located privately and quietly at the back of the property. The 4th unit is a commercial space in front, which was completely renovated also in 2015.

The residential unit mix is 2 spacious 1-bedroom units, including one with 2 full baths, plus a large studio, carefully arranged in a modern layout to provide privacy from each other. Each residential unit comes with an individual 1-car garage, and all the residential units have access to large decks or patio spaces. The commercial unit has 3 office rooms (one with a kitchenette), a full bathroom and an interior access storage area. The property is in the C-G zone which may provide options to use the commercial unit in other ways, such as conversion to a residential unit, or possible eligibility for use as a short-term residential rental. Accessory Dwelling Unit (ADU) laws may apply to allow for an additional unit to be constructed. Buyer to investigate zoning and land-use rules to their own satisfaction, Seller and listing agent representations are not guaranteed.

The A+ location is within 1 block of Paseo Nuevo, within 2-5 blocks of dozens of downtown restaurants, theaters, retail, etc., and within 5-10 blocks to the Funk Zone, waterfront and beaches. Don't miss this opportunity to live/work/invest in the heart of downtown Santa Barbara in newer modern construction.

Address: 720 De La Vina Street, Santa Barbara, CA 93101
(numbered as 718 De La Vina for the commercial unit,
720 / 722 / 724 De La Vina for the 3 residential units)

Assessor Parcel Number: 037-082-017

Zoning: C-G (Commercial-General), formerly C-2
AUD Priority Housing Overlay (up to 63 DU/AC)

Lot Size: 5,662 square feet / 0.13 acres

Year Built: 2015 brand-new residential
2015 commercial unit full renovation

Gross Living Area: 2,617 SF

Number of Units: 3 residential + 1 commercial = 4 total

Unit Specs: Commercial: 3 rooms + bathroom
Residential: 1-BR/2-BA, 1-BR/1-BA, studio

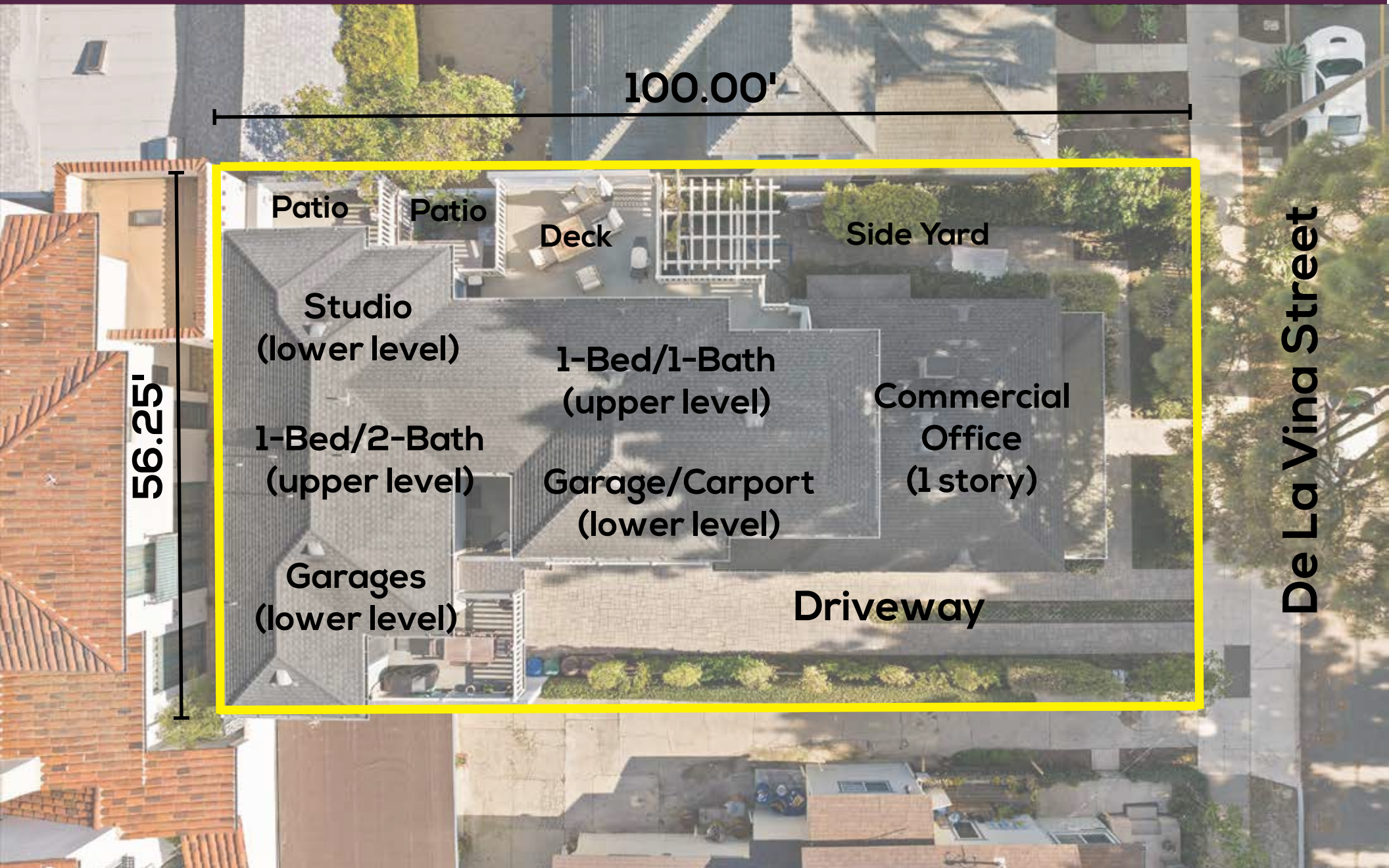
Parking: 3 x 1-car garages (residential), 1 x carport

Utilities: All metered separately, plus common-area electric

Laundry: In-unit for each residential unit

SITE PLAN

720 DE LA VINA STREET
SANTA BARBARA, CA 93101



EXTERIOR PHOTOS

720 DE LA VINA STREET
SANTA BARBARA, CA 93101



Following is a current rent roll and expenses for the 4 units, along with projections for new rents at the next lease renewal dates, and an estimate of full-market income/expenses. Note these metrics are for pure investment analysis purposes only, and do not reflect the inherent additional value of the property's potential owner-related uses, only possible due to its location, newer construction, configuration, zoning and land-use. These positive and differentiating aspects of 720 De La Vina allow for valued non-investment uses such as for a family home/office compound, which would not be practical or desirable with more typical 4-unit properties in Santa Barbara.

INCOME

UNIT #	NEXT LEASE RENEWAL DATE	BEDS / BATHS / GROSS SQUARE FOOTAGE	AUG. 2025 RENTS	AB 1482 RENTS (ASSUME +7.7%)	ESTIMATED MARKET GROSS RENTS
718	8/31/26	Office / 595 SF	\$2,350	\$2,531	\$3,400
720	5/20/26	Studio / 1-BA / 620 SF	\$2,670	\$2,876	\$3,250
722	1/31/26	1-BR / 1-BA / 613 SF	\$3,050	\$3,285	\$3,500
724	12/30/25	1-BR / 2-BA / 789 SF	\$3,295	\$3,549	\$3,750
TOTAL MONTHLY			\$11,365	\$12,240	\$13,900
TOTAL ANNUAL			\$136,380	\$146,881	\$166,800

FINANCIAL SUMMARY

SUMMARY METRIC	AUGUST 2025	AB 1482 PRO-FORMA	MARKET PRO-FORMA
Annual Income	\$136,380	\$146,881	\$166,800
Annual Expenses	\$48,649	\$49,570	\$52,130
Net Operating Income	\$87,731	\$97,312	\$114,670
Purchase Price	\$2,700,000	\$2,700,000	\$2,700,000
CAPITALIZATION RATE	3.25%	3.60%	4.25%
GROSS RENT MULTIPLIER	19.80	18.38	16.19

EXPENSES

EXPENSE CATEGORY	2025 ANNUALIZED PRO-FORMA *	AB 1482 PRO-FORMA **	MARKET PRO-FORMA ***
Property Taxes (~1.061%)	\$28,647	\$28,647	\$29,804
Insurance	\$3,848	\$3,964	\$4,082
Utilities (common electric)	\$1,087	\$1,119	\$1,153
Repairs/Maintenance/etc.	\$5,828	\$6,003	\$6,183
Landscaping	\$2,421	\$2,493	\$2,568
Management (5%)	\$6,819	\$7,344	\$8,340
TOTAL ANNUAL	\$48,649	\$49,570	\$52,130

* Property Taxes and Management for 2024 use a Buyer's expected expense not Seller's, all other figures are actual

** Assumes Buyer's new estimated expenses based on 2024 plus 3% inflation for 2025, except property taxes already re-set

*** Assumes 2 years of 3% inflation, except 2% for property taxes in 2nd year

COMMERCIAL UNIT 718

720 DE LA VINA STREET
SANTA BARBARA, CA 93101

Location: Front of property, ground level

Gross Habitable SF: 595 square feet

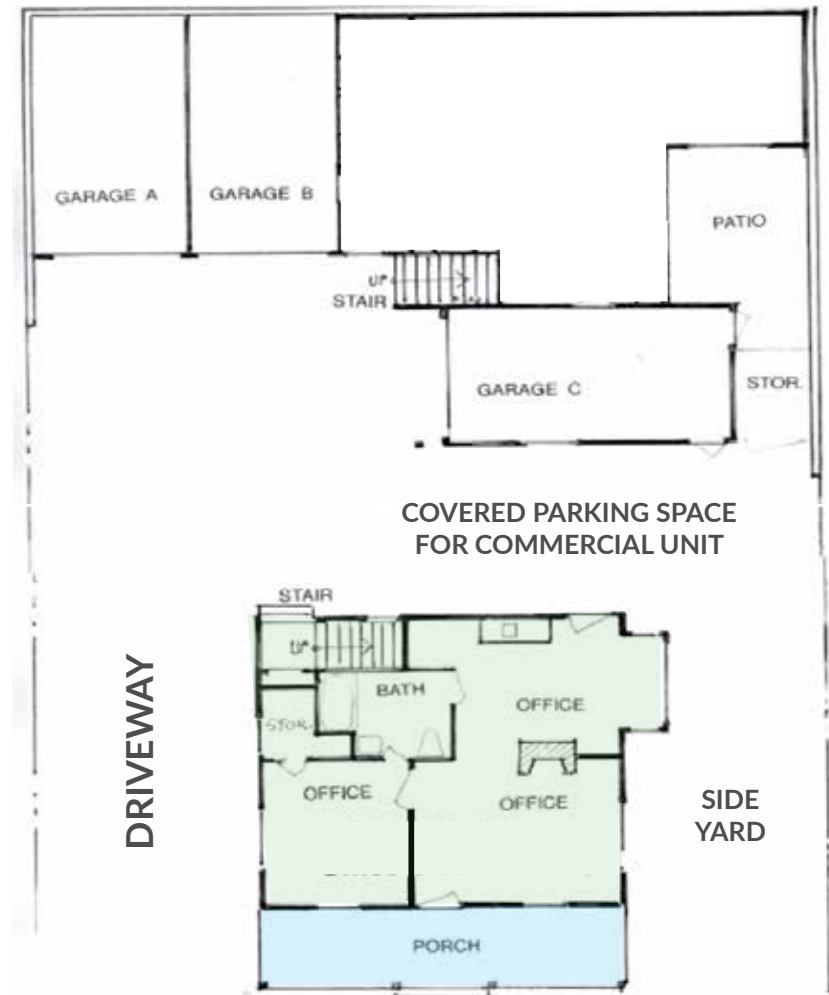
Rooms: 3 offices incl. kitchenette, full bath

Parking: 1 covered space



Ground Level Property Layout

718 De La Vina floorplan in green,
direct-access outdoor spaces in blue



DE LA VINA STREET

RESIDENTIAL UNIT 720

720 DE LA VINA STREET
SANTA BARBARA, CA 93101

Location: Back of property, ground level

Gross Habitable SF: 620 square feet

Beds / Baths: Studio / 1 full bath

Parking: Attached 1-car garage



Ground Level Property Layout

720 De La Vina floorplan in green,
direct-access outdoor spaces in blue



DE LA VINA STREET

RESIDENTIAL UNIT 722

720 DE LA VINA STREET
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Location: Middle of property, upper level

Gross Habitable SF: 613 square feet

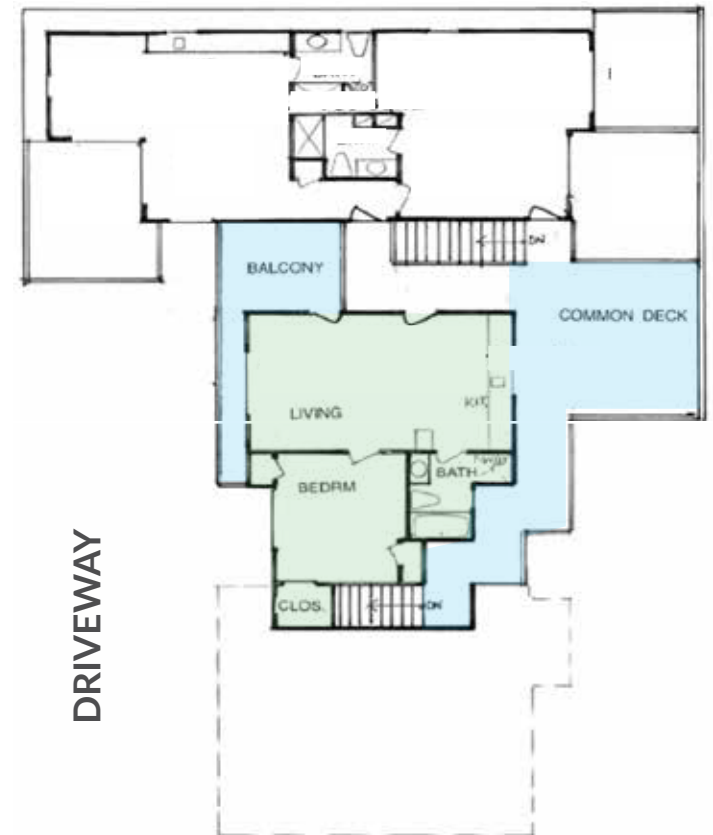
Rooms: 1 bedroom, 1 full bath

Parking: 1-car garage



Upper Level Property Layout

722 De La Vina floorplan in green,
direct-access outdoor spaces in blue



DE LA VINA STREET

RESIDENTIAL UNIT 724

720 DE LA VINA STREET
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Location: Rear of property, upper level

Gross Habitable SF: 789 square feet

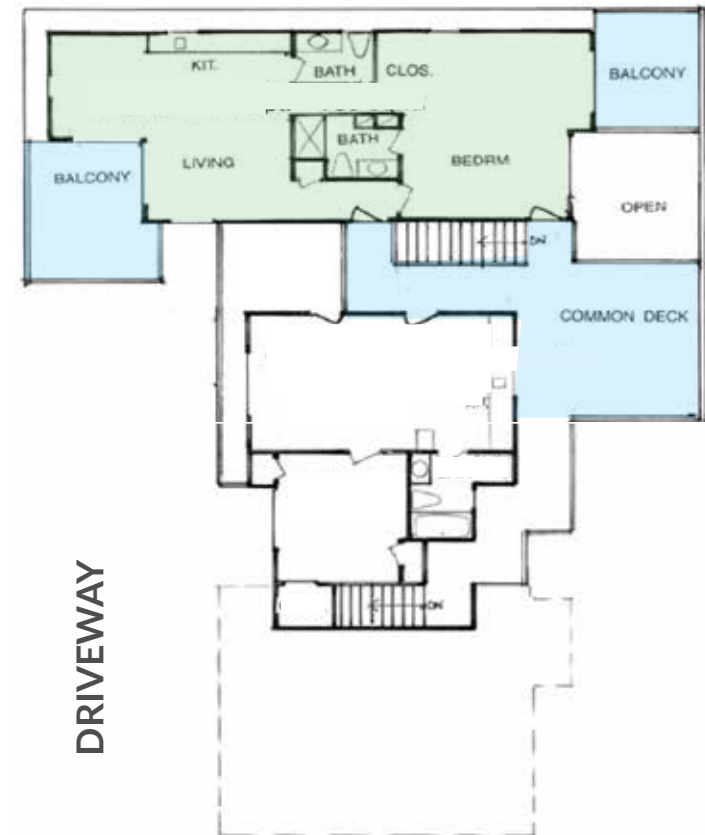
Rooms: 1 bedroom, 2 full baths

Parking: 1-car garage



Upper Level Property Layout

724 De La Vina floorplan in green,
direct-access outdoor spaces in blue



DE LA VINA STREET

The Downtown Santa Barbara Lifestyle . . .

- ✓ Several dozen fine dining and casual restaurants, wine tasting and bistros
- ✓ 3 major performing arts theaters – Granada, Arlington, Lobero
- ✓ All types of traditional retail and experiential spaces
- ✓ State Street Promenade – 8 blocks of pedestrian space, outdoor dining
- ✓ Museum of Art, historical and architectural landmarks
- ✓ Technology companies, established and start-up
- ✓ Adjacent to waterfront recreation, harbor and beaches

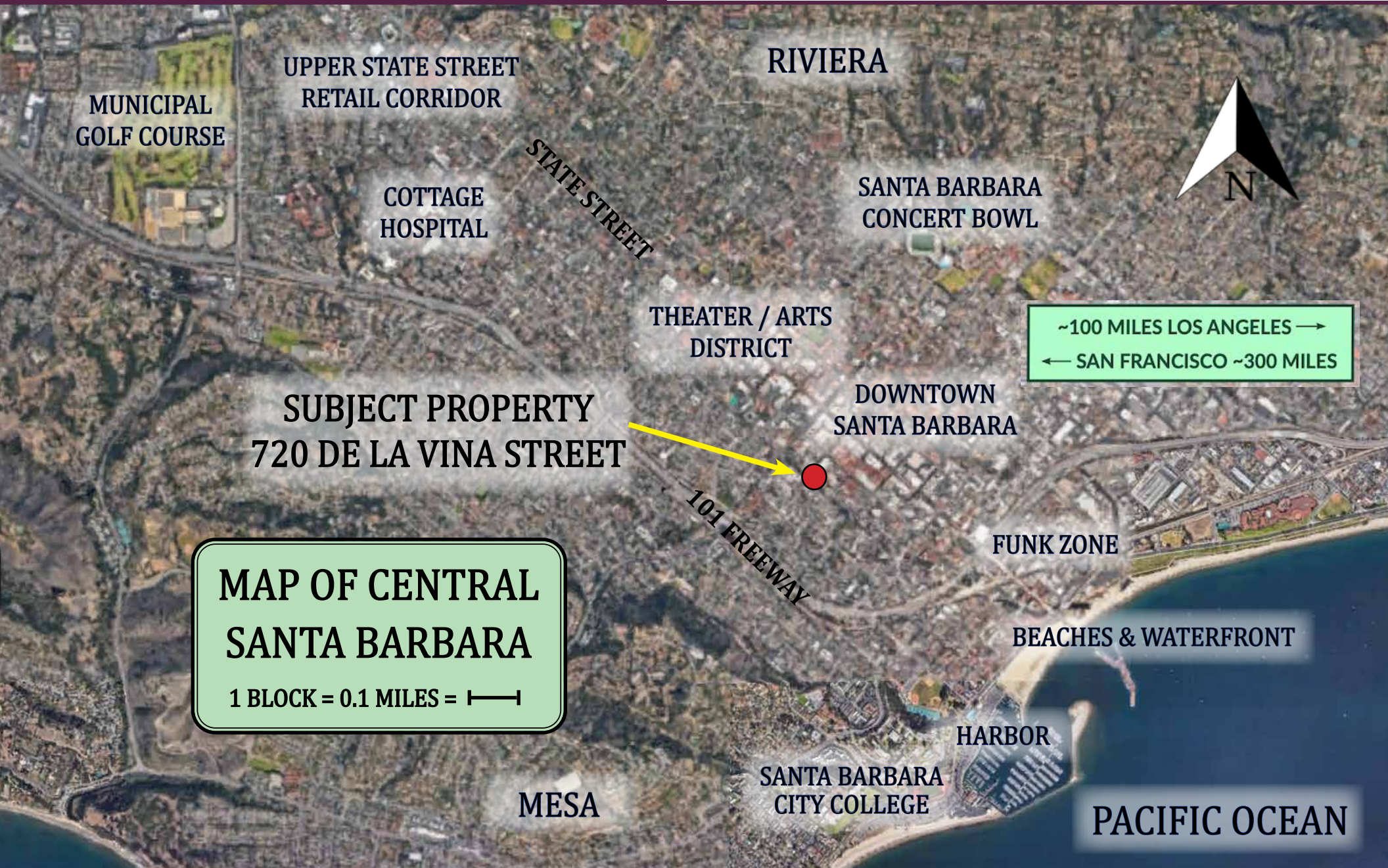
Santa Barbara's downtown and waterfront areas are the hub of a \$2.2B annual tourism economy with 7+ million annual visitors and ~5,000 hotel rooms



VICINITY MAP

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