

### SUMMARY

#### Market Change

Compared to 2015

Sales Transactions	▼	DOWN
Sales \$ Volume	▼	DOWN
Lease Transactions	▼	DOWN
Lease \$ Volume	▲	UP
Lease Rates	▲	UP
Net Absorption	▲	POSITIVE
Vacancy	▼	DOWN

Change values are for all commercial property types since 1/1/2016. Comparisons of transactions and volume are based on annualized projections.

#### Highlights

- Commercial sales volume excluding hotels was \$176M, the second-highest midyear total on record for the South Coast.
- Office vacancy in Goleta increased to 12.5%, due to recent listings of Mentor and KSI spaces totaling 121,000 sf.
- South Coast retail vacancy is as low as ever at 1.8%. However, the State Street corridor downtown has lots of vacancy.
- Industrial vacancy hit a historic low of 1.1%, while total square footage leased to date is on a record pace.

#### COMMERCIAL SALES

There was considerable sales activity on the South Coast in the first two quarters, though dollar volume was somewhat lower than the historic levels seen in the three preceding years, due to a lack of high-priced hotel transactions. Also, the activity was not evenly distributed across the cities and sectors.

Santa Barbara had the lion's share of sales with 31 transactions to date. About 40% of those sales were owner-user buyers, while the investment purchases featured cap rates in the 3.5%-6% range. Notable second quarter sales included the Simpson House – a high-end bed and breakfast at 121 E. Arrellaga St – which sold for \$6.2 million. The 7,706 sf office building at 225 E. Carrillo St was purchased by a local investor for \$3.7 million.

Following an unprecedented 35 sales in 2015, Goleta had only nine transactions in the first half of 2016. However, several of those sales were high-priced assets, including two significant office/R&D properties: 6750 Navigator Way was purchased by a local investor for \$12.7 million and 55 Castilian Dr was purchased by an owner-user for \$7.9 million. In addition, two notable land purchases were completed as a residential developer bought 12.2

acres at 601-725 S. Kellogg Way for \$13.5 million and Deckers Outdoor purchased 3.7 acres at Cabrillo Business Park for \$7.2 million. All told, Goleta reached midyear with a higher dollar volume of sales than Santa Barbara.

Retail property has been popular among buyers so far this year, while office property sales, which were prevalent in recent years, have been more subdued. There were 10 retail sales in Santa Barbara, the largest of which was the 11,468 sf building leased to CVS at 324-336 N. Milpas St that sold for \$8.2 million. Also of note, the former Café Del Sol restaurant building at 30 Los Patos Way was purchased by a founder of L.A.'s Magic Castle for \$2.3 million. Outside of Santa Barbara, there were just two retail sales, both shopping centers: Magnolia Center in Goleta and Casitas Plaza in Carpinteria changed ownership for \$29.4 million and \$16.9 million, respectively.

There are currently 50 properties marketed for sale on the South Coast, a 32% decrease since a year ago. Although inventory is relatively low, demand is robust and deals are being made. There are several transactions that are either in escrow or already closed in early July. We expect strong – but not exceptional – sales volume through the balance of 2016.

**MULTIFAMILY SALES**

For our separate review of the apartment sales market, see page 9.

**OFFICE LEASING**

Office vacancy on the South Coast increased slightly since the beginning of the year, with all of the added availability being in Goleta. As anticipated, Goleta's vacancy has increased by 20%, while Santa Barbara's vacancy is down slightly, and Carpinteria's is virtually non-existent. Achieved rents have increased in all three cities, and our brokers report encouraging signs of demand for office space, though the second quarter was a bit slower than the first.

The office picture in Santa Barbara has been tightening up, as indicated by a 14% decrease in available space since year-end and a 38% decrease since the end of 2012. Riding the tide of strong demand, achieved

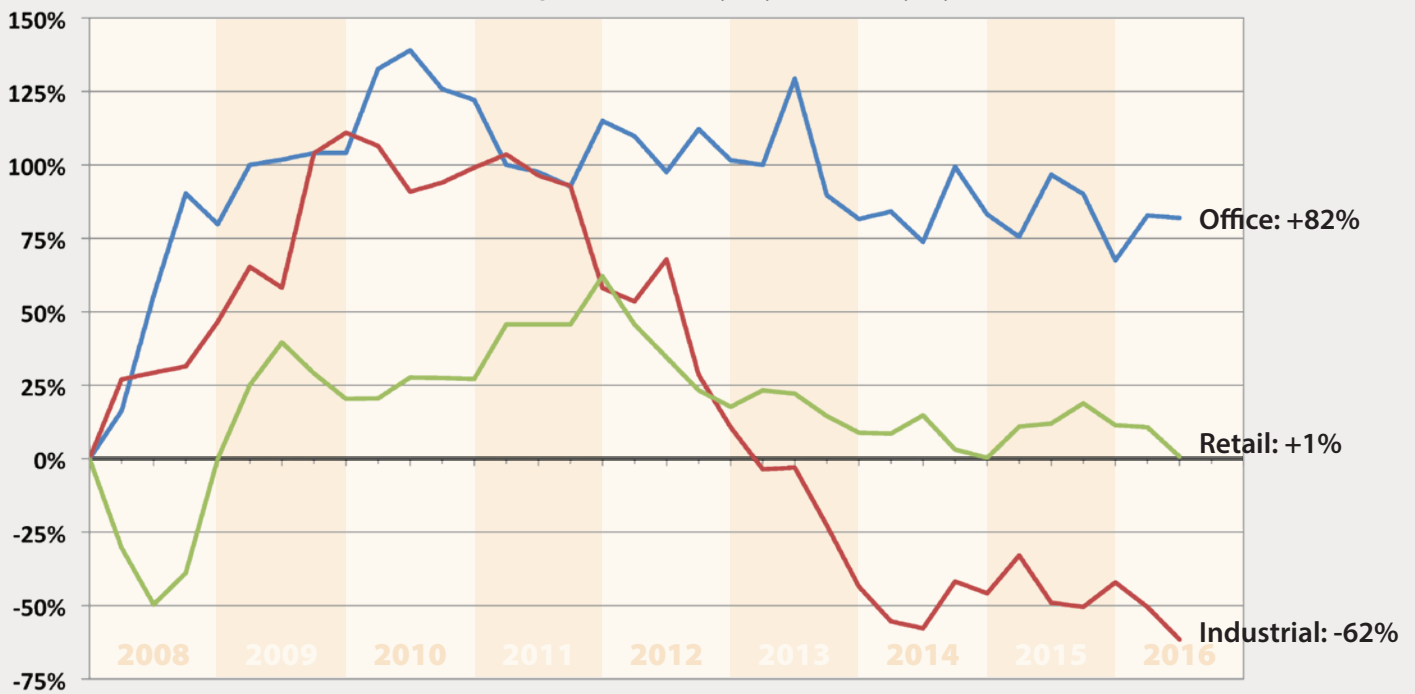
lease rents have increased gradually, and are currently 20% higher than they were five years ago.

Subleasing has been prominent in downtown Santa Barbara this year. Three of the five largest transactions to date were subleases totaling 37,474 sf. In the second quarter, LogicMonitor subleased 8,474 sf on the fifth floor of 820 State St, while the Santa Barbara Independent subleased 6,000 sf at 12 E. Figueroa St. This is on top of Kaplan International's first-quarter sublease of 23,000 sf at 27 E. Cota St.

Renewals accounted for 30% of the total square footage leased to date in Santa Barbara. Nasif, Hicks, Harris & Co renewed 10,507 sf at 104 W. Anapamu St, and The Walking Company renewed 7,828 sf at 25 W. Anapamu St.

In Goleta, office vacancy increased to 12.5% during the second quarter, the highest level in three years, due largely to the listing of two spaces totaling 121,000 sf at 301 Mentor Dr and 175 Cremona Dr, which will

**South Coast Change in Vacancy by Property Type since 2007**



## OFFICE

Vacancy	7.5%
Available Space	▲ UP
Gross Absorption	▼ DOWN
Asking Rates	▼ DOWN
Achieved Rates	▲ UP

Summary for the entire South Coast.  
Change indicators are since 1/1/2016.

be relinquished in 2017 by Mentor and KSI, respectively. Demand for large office spaces remains sparse, and average office lease size, which historically averages 10,000 sf or more, was 8,095 in the first half of the year.

Goleta landlords are adapting to the lack of demand for large spaces by

investing in build-outs that divide large spaces in to smaller suites. A success story for this approach is 5425 Hollister Ave, where 56,000 sf once occupied entirely by Mentor has been converted to seven suites, six of which leased during the past 12 months, leaving just 5,278 sf remaining. Other landlords have taken notice and are drawing up plans for similar conversions.

Leasing has been robust in Goleta for medium and small spaces so far in 2016, owing to movement and expansion by existing tenants. In June, Wyatt Technology signed the largest lease to date, securing 43,947 sf at 6330 Hollister Ave. Square footage leased to date is up 35% compared to the midyear average for the prior four years.

Carpinteria's office leasing market is a relatively small submarket that tends to be marked by dramatic fluctuations in vacancy. Currently, there is virtually zero vacancy (0.7%), due primarily to the rapid expansion by Procore, which has completed three of the six office leases completed year-to-date. Most notable of the Procore leases was the recent signing of 35,504 sf at 6303 Carpinteria Ave. This was Carpinteria's largest lease of pure office space in 15 years and signals the end of CKE's corporate presence on the South Coast.

Current conditions are likely to persist in coming quarters, with the three city areas at distinct levels of vacancy. Achieved rents will continue to gradually

appreciate, including in Goleta.

## RETAIL LEASING

The retail vacancy rate on the South Coast is 1.8%, matching the 10-year low. The standout lease was 22,000 sf at 222 N. Milpas St by the Trader Joe's. In terms of square feet, this was the largest Santa Barbara retail lease in four years.

While the retail activity on the South Coast is healthy, the once venerated State Street corridor is struggling to find its stride. Just four leases totaling 10,481 sf have been signed on the prime blocks of State Street (including a renewal by Verizon of 4,400 sf at 636 State St). Five years ago in mid-2011, Santa Barbara's retail vacancy rate peaked at 2.8%, and there was 39,350 sf of space available on the 600 to 1000 blocks of State Street. Today there is even more space available on those same blocks – 46,000 sf – despite the fact that Santa Barbara's overall retail vacancy has decreased by 36%.

National retailers have lost much of their interest in the State Street corridor, and the anecdotal feedback our brokers have received is that the rents don't reflect the current income potential of the market. State Street is seen as a small market with big-city rents. A large proportion of stores don't generate enough income to survive, and the result is high turnover and vacancy.

There are several factors contributing to State Street's woes. The rise of online shopping and generational shifts in spending habits away from soft goods are trends affecting all brick and mortar retailers. Locally, the emergence of the Funk Zone as an alternate destination, and the pervasiveness of homelessness

## RETAIL

Vacancy	1.8%
Available Space	▼ DOWN
Gross Absorption	▼ DOWN
Asking Rates	▲ UP
Achieved Rates	▲ UP

Summary for the entire South Coast.  
Change indicators are since 1/1/2016.

and panhandling have also had an impact. The tenant mix on State Street has shifted since the recession toward lower price point retailers, which is good for budget-conscious shoppers but has diminished the corridor's reputation as a shopping destination. Many of the boutique retailers on State Street have left the area, such as True Religion, Michael Stars, and Savvy on State, while some, like K. Frank, are looking to Coast Village Road.

On the bright side, the outlook for the rest of the South Coast is very good. Daily-needs retail is very stable throughout the market, and with the exception of La Cumbre Plaza, the malls are enjoying low vacancy. Vacancy is expected to remain low in the near term.

The 30,000 sf Galleria mall on upper State Street is slated for demolition with plans under review for a four-story, mixed-use development with 85 rental units and 11,000 sf of commercial space, similar to the Marc project currently under construction next door. If the Galleria redevelopment happens, it will remove approximately 20,000 sf of under-performing retail space from the market, and the net effect should be positive for retail activity on upper State Street.

## INDUSTRIAL LEASING

Following a relatively muted year in 2015, industrial leasing picked up steam again in the first half. In fact, 2016 is on track to be record year, and tenants are finding spaces to lease despite historically low inventory. The South Coast industrial vacancy rate is the lowest on record at 1.1% with just 11 spaces available.

Santa Barbara had two spaces totaling 9,280 sf available at the midyear, one of which just leased in the first week of July. Renewals represented 64% of square footage signed, including renewals by Calvary Chapel and Synergy Body Care at 1 N. Calle Cesar

Chavez totaling 49,768 sf. The largest new lease to date was Sun Potion's lease of 10,790 sf at 430 E. Gutierrez St.

In Goleta, Sunniva Holdings, a medical company based in Canada, leased 20,794 sf at 5756 Thornwood Dr. Also of note, was Moog's lease of 19,398 sf at 7406 Hollister Ave and PPMC Mechanical's lease of 17,200 sf at 749 Ward Dr. The South Coast's largest available space is 33,457 sf remaining in the former Citrix building at 7406 Hollister Ave.

Achieved lease rates continue to inflate, most noticeably in Santa Barbara where rents have increased 57% since the nadir in 2010. This is due to both increased demand generally and landlords' shift toward marketing industrial space to office and retail users at higher asking rates. In the Funk Zone, landlords have tried asking rates on par with pure retail properties for space in spruced up industrial buildings.

One type of tenant that has been popping up in every industrial corner of the South Coast is craft breweries. Like urban wineries, they typically combine on-site production with a retail tasting area. At last count, there were 13 craft breweries with on-site production in the area, nine of which are in industrial areas.

The ongoing market conditions of high demand and limited supply mean that spaces are often leased before coming to market. This pattern helps explain the seemingly paradoxical reality of a historically low vacancy rate and high leasing activity. All signs indicate that the current dynamic will persist in the coming quarters.

## INDUSTRIAL

Vacancy	1.1%
Available Space	▼ DOWN
Gross Absorption	▲ UP
Asking Rates	▲ UP
Achieved Rates	▲ UP

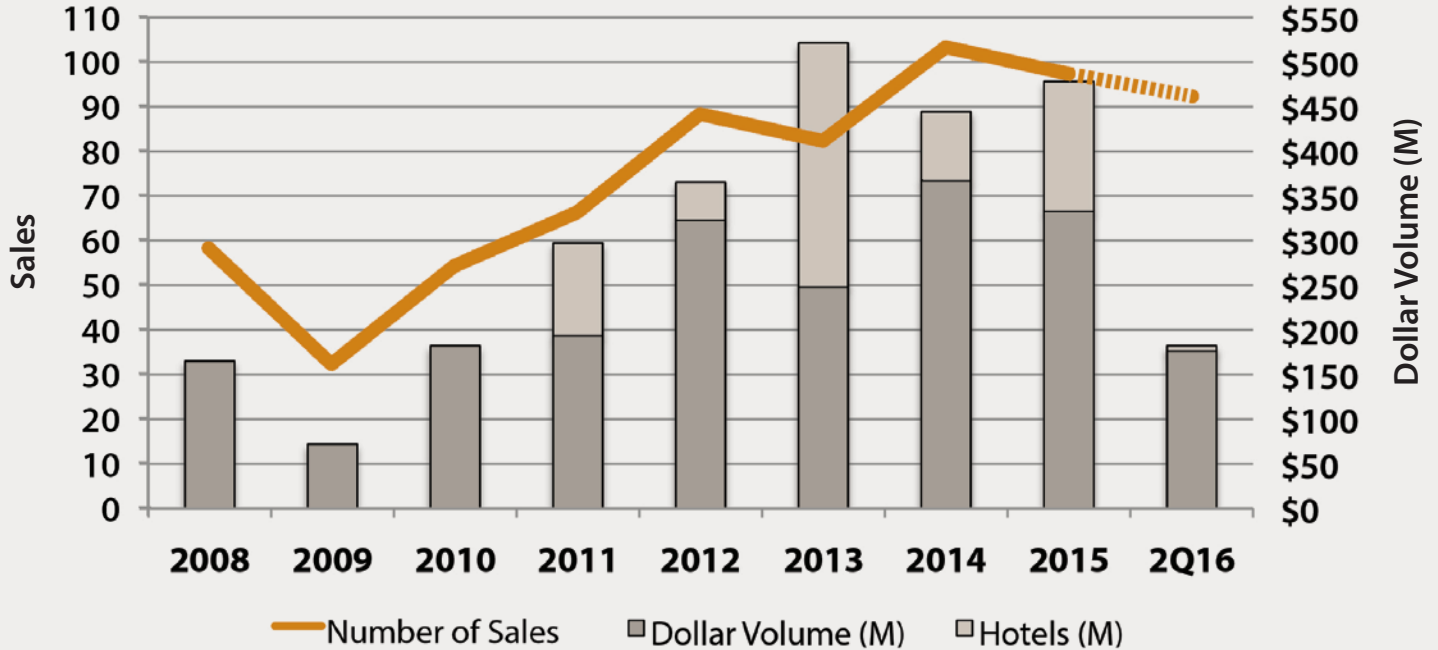
Summary for the entire South Coast.  
Change indicators are since 1/1/2016.

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# COMMERCIAL SALES

## South Coast Sales



### 2016 Commercial Sales of Note



**Magnolia Shopping Center, Goleta**  
\$29,444,500



**Casitas Plaza, Carpinteria**  
\$16,889,500



**6750 Navigator Way, Goleta**  
\$12,750,000



**324-336 N. Milpas St, Santa Barbara**  
\$8,200,000

### Highest Priced Properties For Sale

71 S. Los Carneros Rd  
Goleta Office • 105,257 sf  
\$28,000,000

600 Pine Ave  
Goleta Office • 83,479 sf  
\$26,500,000

301 Mentor Dr  
Goleta Office • 70,282 sf  
\$20,900,000

Cabrillo Business Park  
M-RP Land • 8.3 acres  
\$15,908,112

1964 Las Canoas Rd  
Santa Barbara Education • 55,223 sf  
\$8,500,000

11 Anacapa St  
Santa Barbara Retail • 11,536 sf  
\$6,800,000

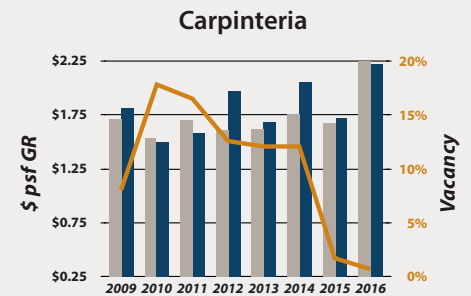
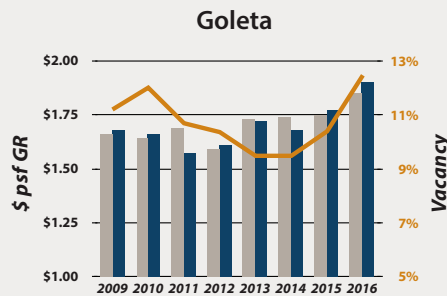
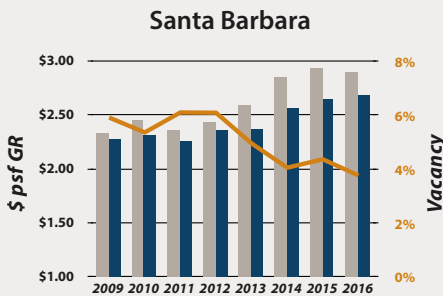
# OFFICE LEASING

Market	Available	Change*	Gross Absorption	Change*	Asking Rate	Change*	Achieved Rate	Change*
<b>Santa Barbara</b>	189,654	-13.7%	174,825	-10.5%	\$2.90	-1.1%	\$2.68	-0.7%
<b>Goleta</b>	566,999	20.0%	194,273	10.1%	\$1.85	5.5%	\$1.90	7.8%
<b>Carpinteria</b>	4,644	-61.0%	55,348	-13.5%	\$2.40	43.4%	\$2.22	29.3%
<b>Totals</b>	<b>761,297</b>	<b>8.1%</b>	<b>424,446</b>	<b>-2.6%</b>	<b>\$2.12</b>	<b>-0.3%</b>	<b>\$2.27</b>	<b>4.0%</b>

\* Since 1/1/2016. Average rate totals are weighted by square footage.

## Office Vacancy vs. Achieved & Asking Rates

— Vacancy Rate    ■ Asking Rate    ■ Achieved Rate



### 2016 Office Leases of Note



6330 Hollister Ave, Goleta  
43,947 SF – Wyatt Technology



6303 Carpinteria Ave, Carpinteria  
35,504 SF – Procure Technologies



27 E. Cota St, Santa Barbara  
23,000 SF – Kaplan International



5425 Hollister Ave, Goleta  
17,920 SF – Cottage Health

### Largest Available Spaces

71 S. Los Carneros Rd, Goleta  
105,257 sf Allergan sublease

70 Castilian Dr, Goleta  
86,246 sf in Castilian Tech Ctr

301 Mentor Dr, Goleta  
70,282 sf in Mentor building

175 Cremona Dr, Goleta  
51,167 sf KSI space

600 Ward Dr, Goleta  
32,000 sf ATK building

7402 Hollister Ave, Goleta  
28,015 sf in Hollister Business Park

5540 Ekwil St, Goleta  
28,000 sf in Santa Barbara Tech Ctr

6300 Hollister Ave, Goleta  
24,000 sf Wyatt space

6300 Lindmar Dr, Goleta  
19,000 sf

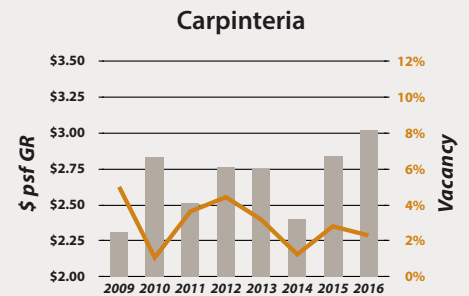
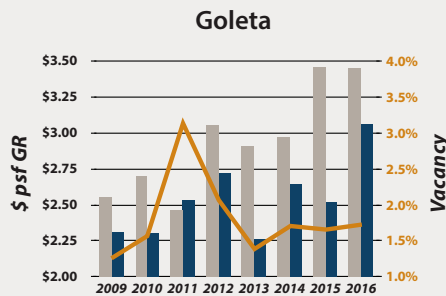
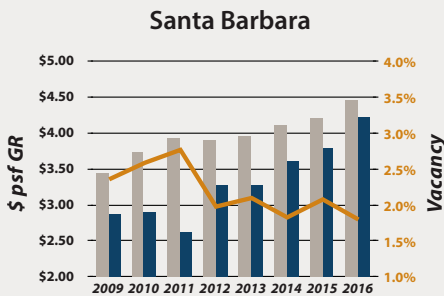
# RETAIL LEASING

Market	Available	Change*	Gross Absorption	Change*	Asking Rate	Change*	Achieved Rate	Change*
<b>Santa Barbara</b>	189,397	-13.2%	109,352	8.2%	\$4.46	6.1%	\$4.22	11.7%
<b>Goleta</b>	69,136	3.8%	16,317	-50.3%	\$3.45	-0.2%	\$3.06	21.1%
<b>Carpinteria</b>	10,347	-17.6%	na	na	\$3.02	6.0%	na	na
<b>Totals</b>	<b>268,880</b>	<b>-9.6%</b>	<b>125,669</b>	<b>-6.2%</b>	<b>\$4.14</b>	<b>4.2%</b>	<b>\$4.07</b>	<b>17.3%</b>

\* Since 1/1/2016. Average rate totals are weighted by square footage.

## Retail Vacancy vs. Achieved & Asking Rates

— Vacancy Rate    ■ Asking Rate    ■ Achieved Rate



### 2016 Retail Leases of Note



**222 N. Milpas St, Santa Barbara**  
22,000 SF – Trader Joe's



**100 S. La Cumbre Rd, Santa Barbara**  
5,050 SF – AT&T



**1485 East Valley Rd, Montecito**  
6,676 SF – Northern Trust



**923 State St, Santa Barbara**  
1,673 SF – Heavenly Couture

### Notable Available Spaces

**7121 S. Hope Ave, Santa Barbara**  
19,394 sf in La Cumbre Plaza

**29 N. Milpas St, Santa Barbara**  
10,008 sf Trader Joe's space

**7000 Hollister Ave, Goleta**  
12,728 sf in Hollister Village

**5955 Calle Real, Goleta**  
10,715 sf SB Motorsports

**Calle Real Center, Goleta**  
10,422 sf in Calle Real Center

**Paseo Nuevo Mall, Santa Barbara**  
8,518 sf in Paseo Nuevo

**733 State St, Santa Barbara**  
6,148 sf American Apparel

**820 State St, Santa Barbara**  
5,849 sf G By Guess

**700 State St, Santa Barbara**  
5,753 sf Panera Bread



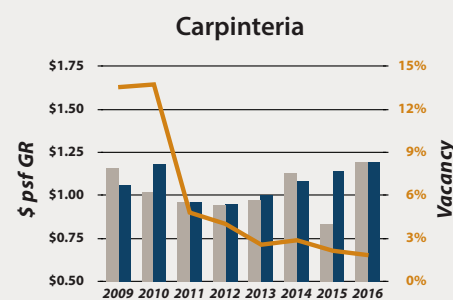
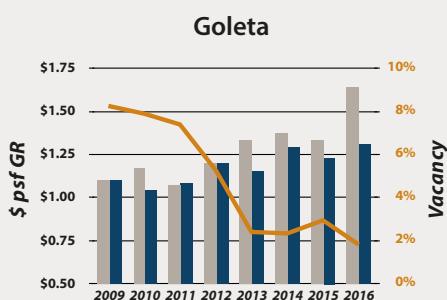
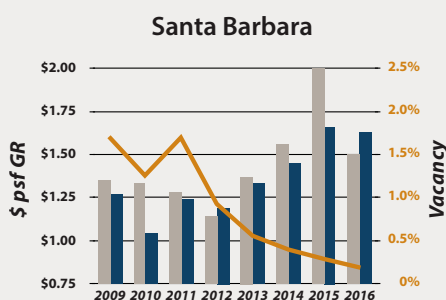
# INDUSTRIAL LEASING

Market	Available	Change*	Gross Absorption	Change*	Asking Rate	Change*	Achieved Rate	Change*
<b>Santa Barbara</b>	9,280	-32.3%	86,070	221.9%	\$1.50	-26.0%	\$1.63	-1.7%
<b>Goleta</b>	77,641	-38.2%	132,876	101.4%	\$1.64	23.4%	\$1.31	6.7%
<b>Carpinteria</b>	24,700	-14.2%	65,775	46.4%	\$1.19	42.8%	\$1.19	4.6%
<b>Totals</b>	<b>111,621</b>	<b>-33.6%</b>	<b>284,721</b>	<b>106.9%</b>	<b>\$1.53</b>	<b>17.5%</b>	<b>\$1.38</b>	<b>7.6%</b>

\* Since 1/1/2016. Average rate totals are weighted by square footage.

## Industrial Vacancy vs. Achieved & Asking Rates

— Vacancy Rate    ■ Asking Rate    ■ Achieved Rate



### 2016 Industrial Leases of Note



**6385 Cindy Ln, Carpinteria**  
28,800 SF – Procore Technologies



**6402 Cindy Ln, Carpinteria**  
25,665 SF – LinkedIn Corp



**5756 Thornwood Dr, Goleta**  
20,794 SF – Sunniva Holdings



**7406 Hollister Ave, Goleta**  
19,398 SF – Moog, Inc

### Largest Available Spaces

**7406 Hollister Ave, Goleta**  
33,457 sf

**1025 Cindy Ln, Carpinteria**  
17,500 sf

**151 Castilian Dr, Goleta**  
15,434 sf

**100 Frederic Lopez Rd, Goleta**  
10,880 sf

**5385 Rose Ln, Carpinteria**  
7,200 sf

**103 Santa Felicia, Goleta**  
5,500 sf

**6485 Calle Rel, Goleta**  
5,400 sf

**749 Ward Dr, Goleta**  
4,400 sf

**104 E. Haley St, Santa Barbara**  
4,280 sf



## MULTIFAMILY SALES

Apartment market dynamics at midyear have largely mirrored the preceding years, marked by limited supply, high demand with a surplus of tax-deferred exchange buyers, numerous off-market transactions, and attractive financing for buyers. For properties in the 5 to 9 unit size range, pricing per unit and cap rates are at record levels. Currently, there are eight pending apartment sales totaling nearly \$48 million, and 2016 could be on pace to produce the largest number of apartment sales since 2005, which featured 33 sales.

One of the most remarkable transactions this year was the off-market sale of an eight-unit property by Alice Keck Park Garden that sold for \$462,500 per door with a sub-3% cap rate and GRM approaching 20. Additionally, an owner sold two apartment buildings totaling 35 units for a combined value of \$9.7 million.

A potential new trend we have been hearing about anecdotally is that the South Coast may be reaching a ceiling on rental rates. Although the vacancy rate remains around 1% and as yet there is no statistical evidence of flattening in rents, owners and apartment managers have begun to voice some difficulties in renting units that are at or above market averages.

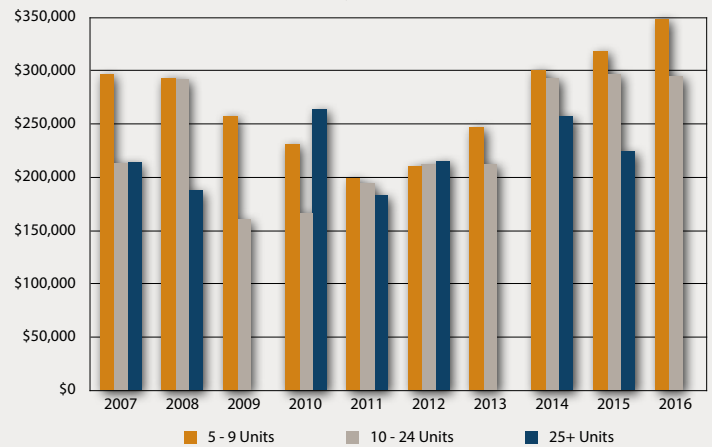
Despite early signs of flattening rents, the South Coast apartment market remains strong for sellers. All signs are indicating that this will be one of the most active years for apartment sales in recent history.

	Sales	Price per Unit	Cap Rate*	GRM‡
2013	21	\$225,668	4.79%	13.45
2014	29	\$292,221	4.56%	14.03
2015	18	\$284,680	3.67%	16.96
2016 YTD	14	\$328,827	3.45%	17.68

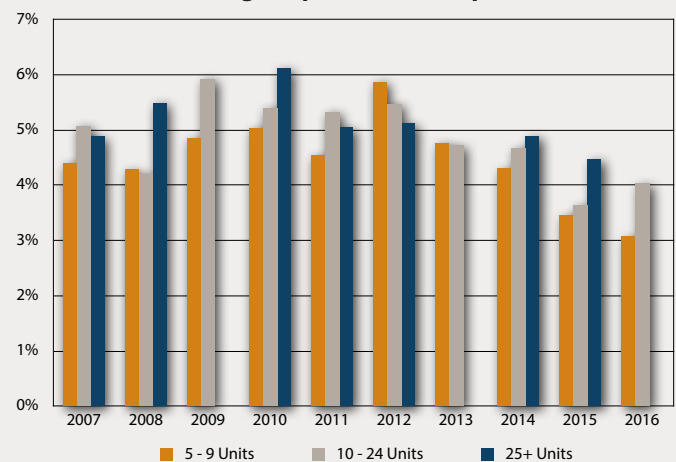
\* Capitalization (Cap) Rate: net operating income divided by value or price. The "yield" of the property without reference to debt.

‡ Gross Rent Multiplier (GRM): value or price divided by annual gross operating income.

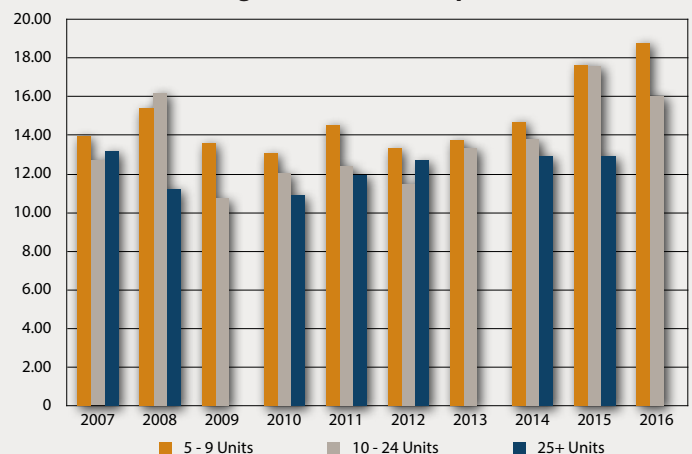
Average Price Per Unit



Average Capitalization (Cap) Rate



Average Gross Rent Multiplier (GRM)



SIGNIFICANT TRANSACTIONS BY HAYES COMMERCIAL GROUP

**SALES - LAST 12 MONTHS**

**Downtown Office Bldg  
Santa Barbara**

Office – 25,000+ SF  
*Listing Price: Off-Market*  
Brokers: Bartholomew, Roth, Martz



**6750 Navigator Way  
Goleta**  
Office – 46,430 SF  
*Listing Price: \$14,300,000*  
Brokers: DeJohn, Hayes

**60 S California St  
Ventura**

Office/Retail – 18,650 SF  
*Listing Price: Off-Market*  
Brokers: DeJohn, Hayes

**324-336 N Milpas St  
Santa Barbara**

Retail – 11,468 SF  
*Listing Price: Off-Market*  
Brokers: DeJohn, Hayes, Roth

**55 Castilian Dr  
Goleta**

Office/Industrial – 37,116 SF  
*Listing Price: \$9,200,000*  
Brokers: Roth, DeJohn, Hayes

**6300 Lindmar Dr  
Goleta**

Office/Industrial – 38,000 SF  
*Listing Price: \$7,250,000*  
Brokers: Celmayster, DeJohn, Hayes

**309 W Canon Perdido St  
Santa Barbara**

Apartment – 21 Units  
*Listing Price: Off-Market*  
Brokers: Celmayster, Hayes, DeJohn

**1219 State St  
Santa Barbara**

Retail – 13,050 SF  
*Listing Price: \$5,450,000*  
Brokers: Celmayster

**301 Oceano Ave  
Santa Barbara**

Apartment – 14 Units  
*Listing Price: Off-Market*  
Brokers: Celmayster, Hayes, DeJohn

**7230 Hollister Ave  
Goleta**

Office/Industrial – 29,720 SF  
*Listing Price: \$4,178,000*  
Brokers: DeJohn, Hayes

**225 E Carrillo St  
Santa Barbara**

Office – 7,706 SF  
*Listing Price: \$3,950,000*  
Brokers: Roth, McCahill

**915 E Anapamu St  
Santa Barbara**

Land – 10,890 SF  
*Listing Price: Off-Market*  
Brokers: Celmayster

**6790 Navigator Way  
Goleta**

Office – 9,334 SF  
*Listing Price: \$3,100,000*  
Brokers: Celmayster



**30 Los Patos Way  
Santa Barbara**  
Retail – 3,982 SF  
*Listing Price: \$2,350,000*  
Brokers: Martz, DeJohn, Hayes

**450 Por La Mar Dr  
Santa Barbara**

Apartment – 6 Units  
*Listing Price: \$2,400,000*  
Brokers: Celmayster

**4221 E Main St  
Ventura**

Retail – 14,661 SF  
*Listing Price: \$2,450,000*  
Brokers: Roth

**401 E Haley St  
Santa Barbara**

Industrial – 4,384 SF  
*Listing Price: Off-Market*  
Brokers: Bartholomew, Murphy

**1201 E Main St  
Santa Maria**

Retail – 4,297 SF  
*Listing Price: Off-Market*  
Brokers: DeJohn, Hayes

**699 Linden Ave  
Carpinteria**

Retail – 2,976 SF  
*Listing Price: \$1,575,000*  
Brokers: Moll, DeJohn, Hayes

**306 E Cota St  
Santa Barbara**

Industrial – 2,952 SF  
*Listing Price: \$1,425,000*  
Brokers: Bartholomew, Ward

**1330 Cacique St  
Santa Barbara**

Office – 5,500 SF  
*Listing Price: \$1,395,000*  
Brokers: Celmayster, DeJohn, Hayes, Ward

**180 N Fairview Ave  
Goleta**

Retail – 1,800 SF  
*Listing Price: Off-Market*  
Brokers: Moll

**1376 Walter St  
Ventura**

Office – 7,304 SF  
*Listing Price: \$1,225,000*  
Brokers: Hayes, DeJohn

**1220 San Andres St  
Santa Barbara**

Land/Res Income – 21,890 SF  
*Listing Price: \$1,095,000*  
Brokers: Celmayster



**5892 Hollister Ave  
Goleta**  
Retail – 2,500 SF  
*Listing Price: Off-Market*  
Brokers: Martz, Roth

**6385 Rose Ln, Ste B  
Carpinteria**

Industrial – 7,200 SF  
*Listing Price: Off-Market*  
Brokers: Roth, Moll

**8 Ashley Ave  
Santa Barbara**

IndustrialOffice – 1,980 SF  
*Listing Price: Off-Market*  
Brokers: Roth, Bartholomew

**717 N Milpas St  
Santa Barbara**

Retail/Res Income – 2,632 SF  
*Listing Price: Off-Market*  
Brokers: Murphy

**23 Hitchcock Way  
Santa Barbara**

Office – 4,668 SF  
*Listing Price: \$950,000*  
Brokers: Bradford, DeJohn, Hayes

SIGNIFICANT TRANSACTIONS BY HAYES COMMERCIAL GROUP

LEASES - LAST 12 MONTHS

**5425 Hollister Ave  
Goleta**  
Office – 50,593 SF  
*Various Tenants*  
Brokers: Hayes, DeJohn

**6307 Carpinteria Ave  
Carpinteria**  
Office – 47,381 SF  
*Various Tenants*  
Brokers: DeJohn, Hayes

**6303 Carpinteria Ave  
Carpinteria**  
Office – 35,504 SF  
*Procure Technologies, Inc.*  
Brokers: DeJohn, Hayes

**27 E Cota St  
Santa Barbara**  
Office – 23,000 SF  
*Kaplan International*  
Brokers: Roth, DeJohn, Hayes

**445 Pine Ave  
Goleta**  
Office – 20,684 SF  
*Community West Bank*  
Brokers: Bartholomew

**7406 Hollister Ave  
Goleta**  
Industrial/Office – 19,398 SF  
*Moog, Inc.*  
Brokers: Hayes, DeJohn

**425 Pine Ave  
Goleta**  
Office – 15,563 SF  
*Yardi Systems, Inc.*  
Brokers: Bartholomew, Hayes, DeJohn

**1014 Santa Barbara St  
Santa Barbara**  
Office – 14,364 SF  
*Morgan Stanley Smith Barney*  
Brokers: Bartholomew

**801 Garden St  
Santa Barbara**  
Office Building – 22,488 SF  
*Various Tenants*  
Brokers: Bartholomew, DeJohn, Hayes

**90 Castilian Dr  
Goleta**  
Office – 17,304 SF  
*AppFolio*  
Brokers: Bartholomew, Hayes, DeJohn

**4050 Calle Real  
Santa Barbara**  
Office – 11,742 SF  
*CenCal Health*  
Brokers: DeJohn, Hayes

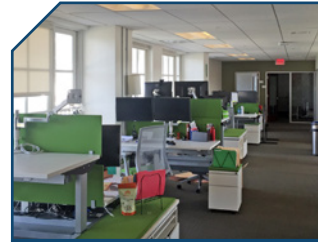
**130 Castilian Dr  
Goleta**  
Office – 10,484 SF  
*Calient*  
Brokers: DeJohn, Hayes

**30 S La Patera Ln, Ste 8  
Goleta**  
Industrial – 10,467 SF  
*Coriant Advanced Technology*  
Brokers: Roth



**120 Cremona Dr, Ste H  
Goleta**  
Office – 10,225 SF  
*Garmin International*  
Brokers: DeJohn, Hayes

**1005 Mark Ave  
Carpinteria**  
Industrial – 9,250 SF  
*Agilent Technologies*  
Brokers: Moll, McCahill



**820 State St, 5th Fl  
Santa Barbara**  
Office – 8,474 SF  
*Logic Monitor, Inc*  
Brokers: Bartholomew, Hayes, DeJohn

**132 Robin Hill Rd  
Goleta**  
Industrial/Office – 8,282 SF  
*GraphicInk, Inc.*  
Brokers: Celmayster

**7230 Hollister Ave  
Goleta**  
Industrial/Office – 6,877 SF  
*Acroamatics, Inc.*  
Brokers: DeJohn, Hayes, McCahill, Roth

**12 E Figueroa St  
Isla Vista**  
Retail – 2,751 SF  
*Santa Barbara Independent*  
Brokers: Hayes, DeJohn, Bartholomew

**111 W Micheltorena St  
Santa Barbara**  
Office – 5,810 SF  
*Vitamin Angels*  
Brokers: Roth

**200 E Carrillo St, Ste 300  
Santa Barbara**  
Office – 4,835 SF  
*Zoom Video Communications*  
Brokers: Bartholomew, Roth

**130 Cremona Dr  
Goleta**  
Office – 4,808 SF  
*City of Goleta*  
Brokers: DeJohn, Hayes

**1029-1031 State St  
Santa Barbara**  
Office – 4,238 SF  
*Cielo24*  
Brokers: Martz, Ward

**2720 De La Vina St  
Santa Barbara**  
Retail – 4,000 SF  
*Handlebar Coffee Roasters, Inc.*  
Brokers: Martz



**55 Castilian Dr  
Goleta**  
Office/Industrial – 3,834 SF  
*Frontier Technology*  
Brokers: Hayes, DeJohn, Roth

**209-211 Gray Ave  
Santa Barbara**  
Industrial – 3,000 SF  
*Shalhoob Meat Company, Inc.*  
Brokers: Roth

**6533 Trigo Rd  
Isla Vista**  
Retail – 2,751 SF  
*Amazon*  
Brokers: Martz

**19 W Carrillo St  
Santa Barbara**  
Santa Barbara – 2,700 SF  
*TrackR, LLC*  
Brokers: Bradford, Murphy, Moll

**6530 Seville Rd  
Isla Vista**  
Retail – 1,970 SF  
*Ike's Place, Inc.*  
Brokers: Roth, McCahill, Martz



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## HAYES COMMERCIAL GROUP PROPERTY SEARCH

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Locations

BUELLTON CAMARILLO CARPINTERIA GOLETA ISLA VISTA LOMPOC  
LOS ANGELES MONTECITO SANTA BARBARA SANTA MARIA SUMMERLAND  
VENTURA

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## ONE SATISFIED CLIENT AT A TIME...

Hayes Commercial Group employs a group approach, dedicating vast expertise and marketing muscle in the pursuit of our clients' needs.

### RESULTS (LAST 12 MONTHS)

**40 SALES** valued at  
**\$117 MILLION**

**240 LEASES** totaling  
**950,000 SF**

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