

DUPLEX IN HIDDEN VALLEY

*Walkable neighborhood
with easy access to nearby
beaches and amenities*

*Two 2BD/1.5BA
townhome-style units,
each with a private patio*

*Private garages and
in-unit laundry*

*Quiet, highly-sought
Hidden Valley location*

FOR SALE

746 Palermo Dr

SANTA BARBARA

PRICED TO SELL



Experience. Integrity. Trust.
Since 1993

Caitlin Hensel
805.898.4374
caitlin@hayescommercial.com
lic. 01893341

Kristopher Roth
805.898.4361
kris@hayescommercial.com
lic. 01482732

 **Hayes**
COMMERCIAL GROUP

222 E. Carrillo Street, Suite 101, Santa Barbara, California 93101 | HayesCommercial.com

The information contained herein has been obtained from the owner of the property or from other sources deemed reliable. We have no reason to doubt its accuracy, but we do not guarantee it.

10/17/23



PROPERTY OVERVIEW

Hidden Valley duplex comprised of two 2BD/1.5BA townhome-style units, each with private patio, laundry and detached garage.

The property is located near Hidden Valley Park, La Cumbre Country Club, Santa Barbara Golf Club, and the shops and restaurants of La Cumbre Mall, Five Points Shopping Center and Loreto Plaza.

Additionally, Hwy 101 and the beach can be reached in five minutes or less by car or via the newly built bike path.

PROPERTY DETAILS

New Price: \$1,400,000

APN: 049-320-018

Unit Mix: 2 x 2BD/1.5BA

Land Size: 5,227 SF

Year Built: 1966

Parking: Two detached 1-car garages

Laundry: In each unit

Rent: \$6,270 per month total
(\$3,135 each unit)

Utilities: Water and Trash split by Landlord and Tenant. Tenant pays other utilities directly.

Leases: Both leases expire May 31, 2024



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COMPARABLES

3740 Alcamo Place  Sales price: \$1,599,000 \$799,500 per unit COE: 8/12/21 1 x 3BD/2.5BA; 1 x 2BD/1.5BA	3722 Amalfi Way  Sales price: \$1,604,500 \$802,250 per unit COE: 3/17/22 1 x 3BD/2.5BA; 1 x 2BD/1.5BA	3724 Portofino Way  Sales price: \$1,720,000 \$860,000 per unit COE: 5/16/22 1 x 3BD/2.5BA; 1 x 2BD/1.5BA
3742 Venitia Ln  Sales price: \$1,695,000 \$847,500 per unit COE: 5/12/23 1 x 3BD/2.5BA; 1 x 2BD/1.5BA	2535 Treasure Dr  Sales price: \$1,405,000 \$702,500 per unit COE: 7/23/21 2 x 2BD/1BA	816 Alberta Ave  Sales price: \$1,475,000 \$737,500 per unit COE: 4/28/23 2 x 2BD/1.5BA
35 Romaine Dr  Sales price: \$1,325,000 \$662,500 per unit COE: 12/1/22 2 x 2BD/1BA	752 Casiano Dr  Sales price: \$1,750,000 \$875,000 per unit COE: 6/17/23 1 x 3BD/2.5BA; 1 x 2BD/1.5BA	3713 Portofino Way  Sales price: \$1,800,000 \$900,000 per unit COE: 10/2/23 1 x 3BD/2.5BA; 1 x 2BD/1.5BA



SUBJECT PROPERTY
Price Per Unit
 \$700,000

COMPS AVERAGE
Price Per Unit
 \$798,527



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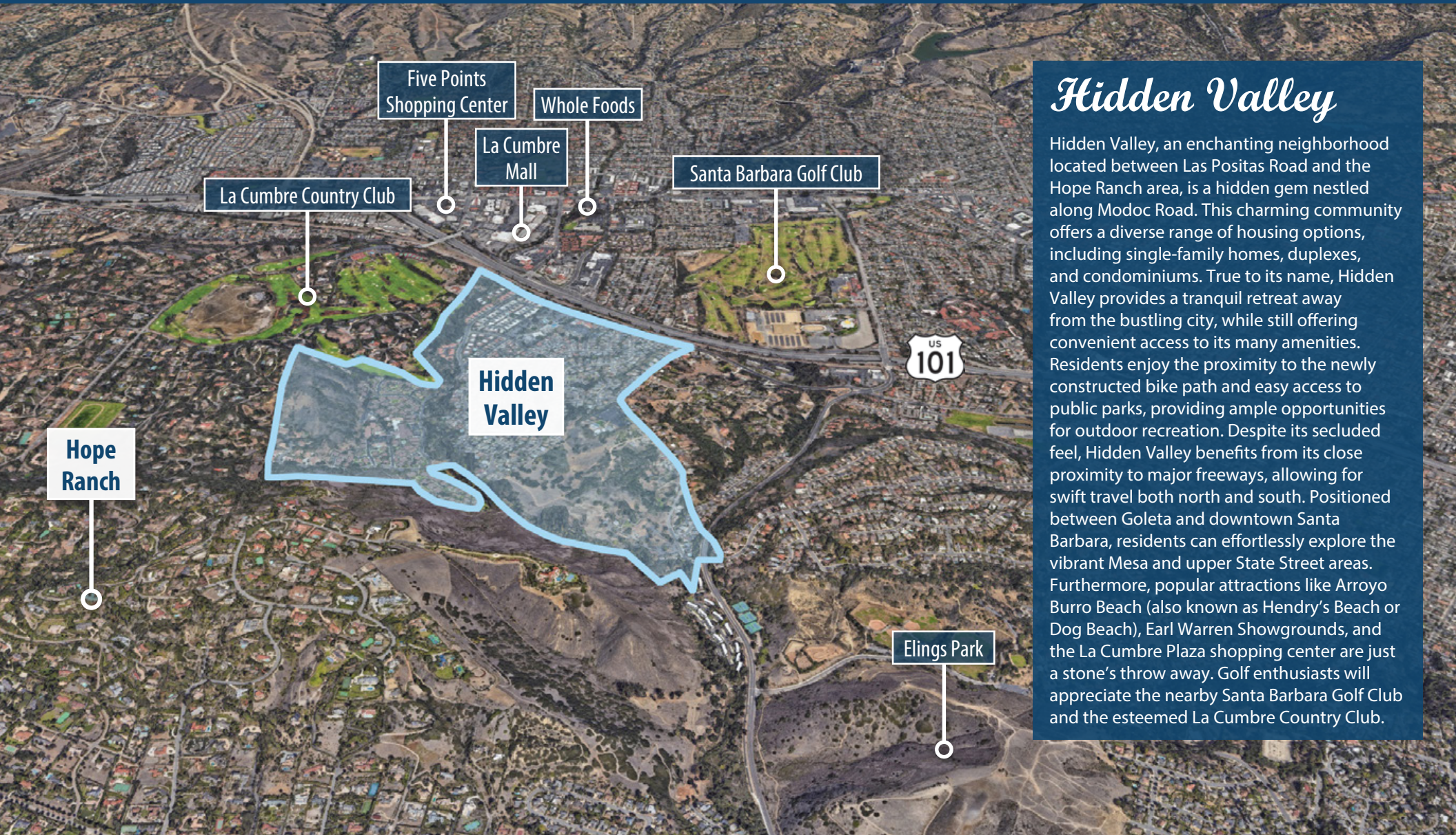


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NEIGHBORHOOD OVERVIEW



Hidden Valley

Hidden Valley, an enchanting neighborhood located between Las Positas Road and the Hope Ranch area, is a hidden gem nestled along Modoc Road. This charming community offers a diverse range of housing options, including single-family homes, duplexes, and condominiums. True to its name, Hidden Valley provides a tranquil retreat away from the bustling city, while still offering convenient access to its many amenities. Residents enjoy the proximity to the newly constructed bike path and easy access to public parks, providing ample opportunities for outdoor recreation. Despite its secluded feel, Hidden Valley benefits from its close proximity to major freeways, allowing for swift travel both north and south. Positioned between Goleta and downtown Santa Barbara, residents can effortlessly explore the vibrant Mesa and upper State Street areas. Furthermore, popular attractions like Arroyo Burro Beach (also known as Hendry's Beach or Dog Beach), Earl Warren Showgrounds, and the La Cumbre Plaza shopping center are just a stone's throw away. Golf enthusiasts will appreciate the nearby Santa Barbara Golf Club and the esteemed La Cumbre Country Club.



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