

FOR SALE

VILLA CASTILLO

Boutique Short-Term Rental Property

Newer Construction

Downtown Location

1124 Castillo St, Santa Barbara

 **Hayes**
COMMERCIAL GROUP

Christos Celmayer
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PROPERTY OVERVIEW



Newly constructed, boutique, short-term rental property in central downtown Santa Barbara location.

Villa Castillo is a five-suite boutique short-term vacation rental property in downtown Santa Barbara, a half-mile to State Street and moments from the famed Funk Zone and white sand beaches. One of only a few fully permitted short term rental properties allowed in the downtown area, Villa Castillo was completed in May of 2020 with great attention to detail and has been meticulously maintained by the current owner.

The property consists of two large 2BD/2BA suites, each with a full kitchen and their own private laundry, plus three studio suites, each with their own kitchenette and a shared laundry facility. All suites offer plentiful natural light, high ceilings, and modern, fully renovated interiors. Amenities include high-speed internet access, air conditioning, BBQs and Tesla charging station.

This is a turnkey opportunity for the investor looking to expand their short-term rental portfolio and capitalize on the approximately 7.2 million visitors to Santa Barbara, or for a buyer looking for their *pied-à-terre* in Santa Barbara that not only supports their ownership costs but generates income on their investment.

Price:	\$4,650,000
Suites:	5
APN:	039-212-035
Building SF:	3,459 SF
Land SF:	10,558 SF
Parking:	7 striped spaces
Zoning:	R-MH
Renovations:	Completed in 2020
Amenities:	In-place management, touchless entry, Wifi, vehicle charging station, private outdoor BBQ and sitting area
Showings:	Call listing agent



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3/6/25

PROPERTY HIGHLIGHTS

- Fully approved for short term rentals (30 days or less)
- Central downtown Santa Barbara location
- Completely renovated in 2020
- In-place management
- Tesla charging station
- Solar power electrical

2024 PROPERTY METRICS

<u>Unit #</u>	<u>Type</u>	<u>Size</u>	<u>Avg. Nightly Rate</u>
Villa Castillo #1	Studio	268 SF	\$194.09
Villa Castillo #2	Studio	427 SF	\$198.94
Villa Castillo #3	Studio	345 SF	\$212.63
Villa Castillo #4	2BD/2BA	1,261 SF	\$377.95
Villa Castillo #5	2BD/2BA	1,092 SF	\$374.67

WEBSITES

- Airbnb
- Haller Coastal Homes
- VRBO / Homeaway (and syndicates)
- Rentalz
- SC-Booking.com
- WhimstayWHL
- HomeToGo
- Marriott (HVMI)
- World of Hyatt (HHI)
- Hopper
- Bnbfinder PDWTA
- Allegiant Air
- Google
- Jenie
- One Fine Stay
- TravelStaytion
- Plum Guide

**Note: Seller is waiting for approval to market through Hyatt*



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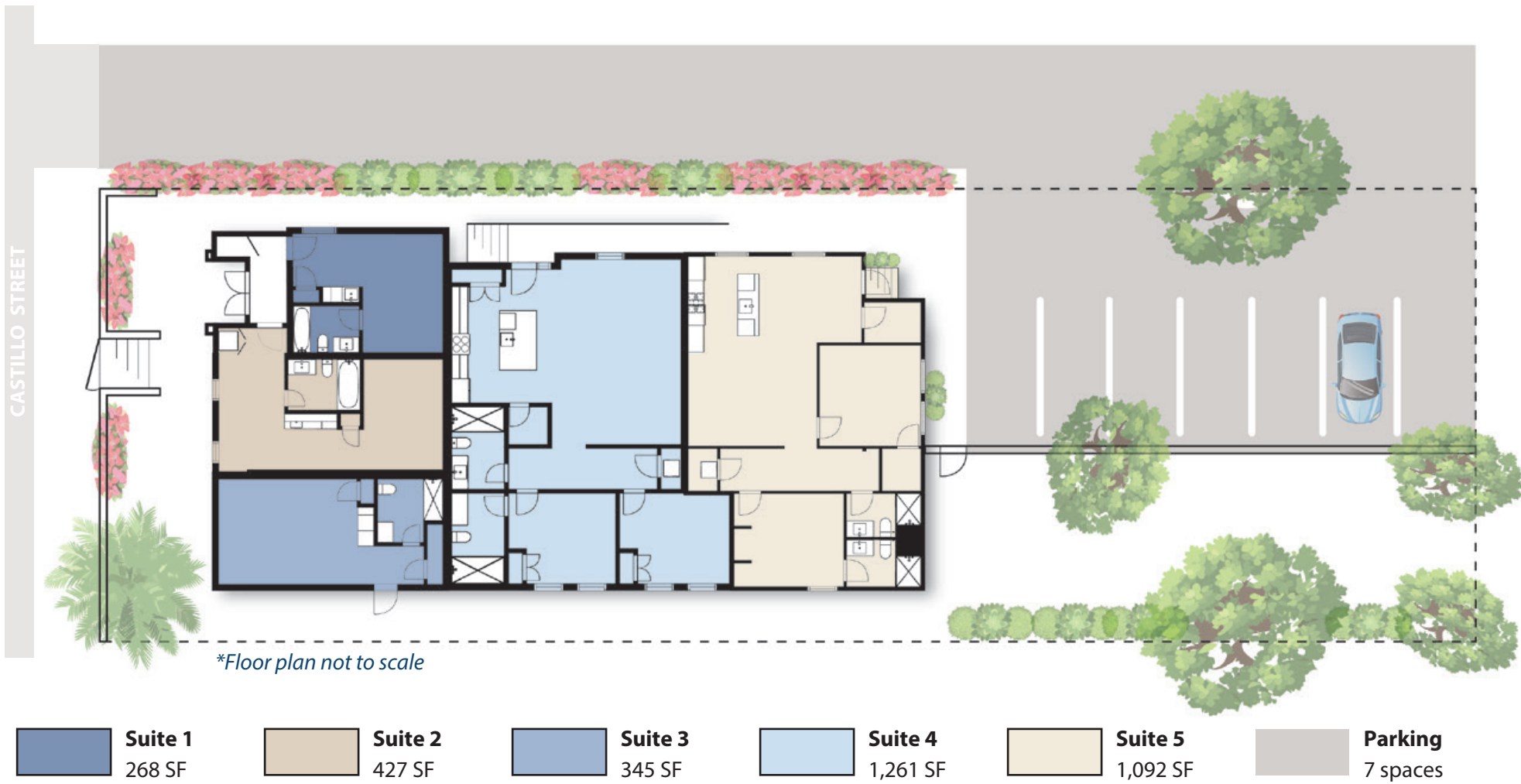


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SITE PLAN



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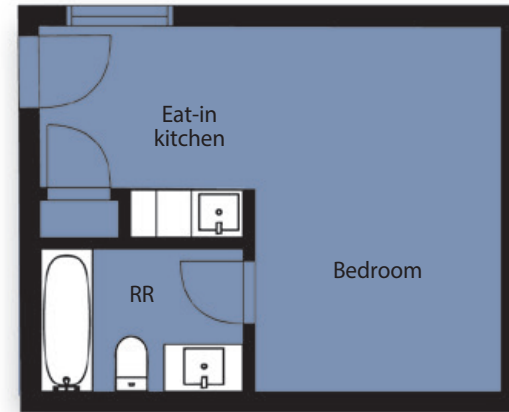


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PHOTOS | **SUITE 1** | 268 SF | \$194.09 AVG. NIGHTLY RATE (2024)



**Floor plan not to scale*



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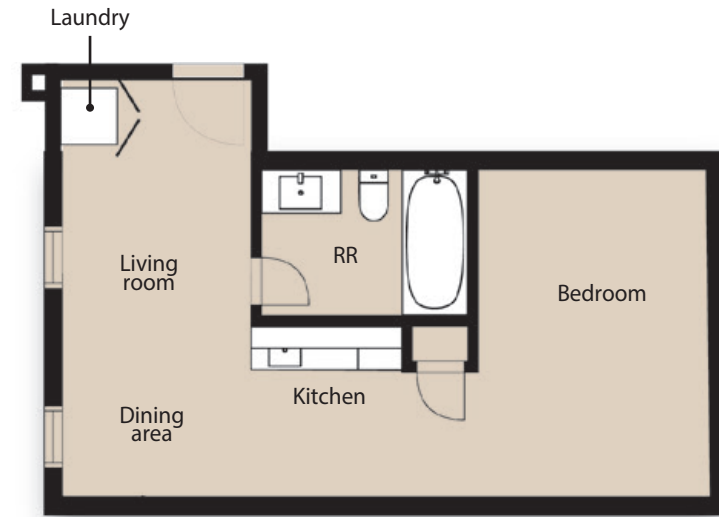


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PHOTOS | **SUITE 2** | 427 SF | \$198.94 AVG. NIGHTLY RATE (2024)



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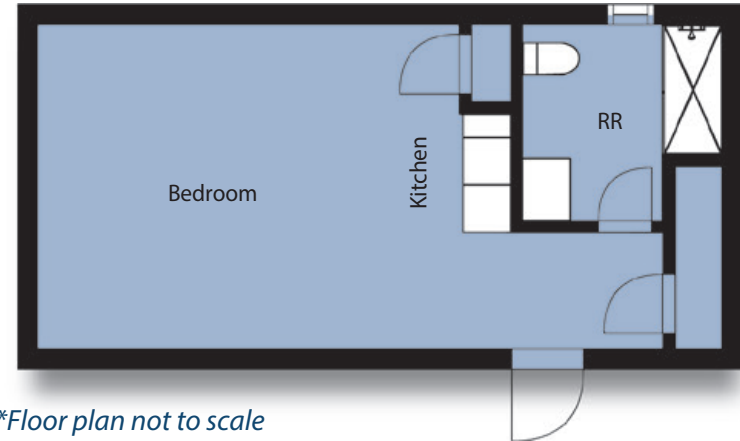


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PHOTOS | **SUITE 3** | 345 SF | \$212.63 AVG. NIGHTLY RATE (2024)



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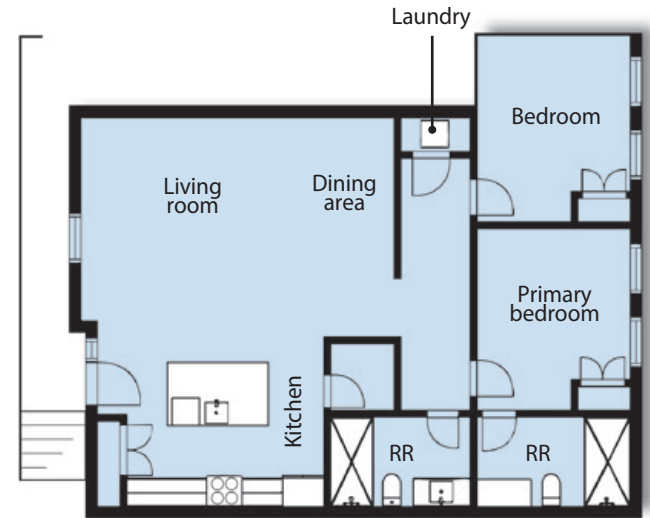


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PHOTOS | **SUITE 4** | 1,261 SF | \$377.95 AVG. NIGHTLY RATE (2024)



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PHOTOS | **SUITE 5** | 1,092 SF | \$374.67 AVG. NIGHTLY RATE (2024)



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HOSPITALITY MARKET

Big-city art and culture with the heart and hospitality of a small coastal town

Economy. Renowned for its fine restaurants, shopping, hotels and architecture, the tourism industry is the region's main economic driver. The city economy also includes a large service sector, education, tech, health care, finance, agriculture and manufacturing.

Culture. The city's history is evident in its Spanish architecture, emanating from the majestic Mission Santa Barbara. Downtown is brimming with eateries, theaters, museums, and hosts an annual international film festival. Wine lovers can sample the Urban Wine Trail or take a short drive to the world-class vineyards of Santa Ynez Valley.

BEACH | ART | HISTORY | WINE

Hospitality | 82%
hotel occupancy (2024) | \$383
Average daily rate

Area Tourism | 6.5 M
visitors annually | \$2.24 B
Tourist spend (2023)

Sources SB Chamber of Commerce,
esri, Visit Santa Barbara



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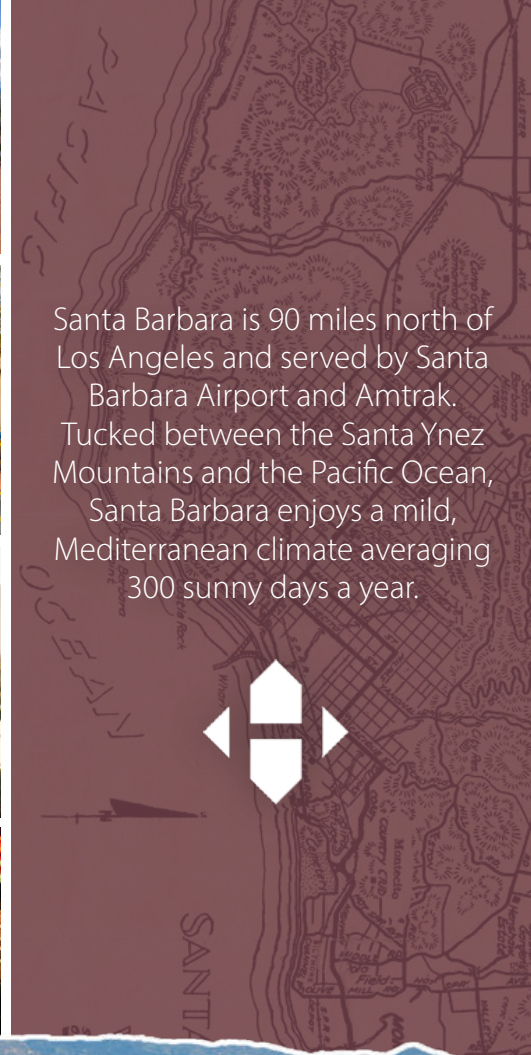
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Santa Barbara is 90 miles north of Los Angeles and served by Santa Barbara Airport and Amtrak. Tucked between the Santa Ynez Mountains and the Pacific Ocean, Santa Barbara enjoys a mild, Mediterranean climate averaging 300 sunny days a year.



89,023
current residents

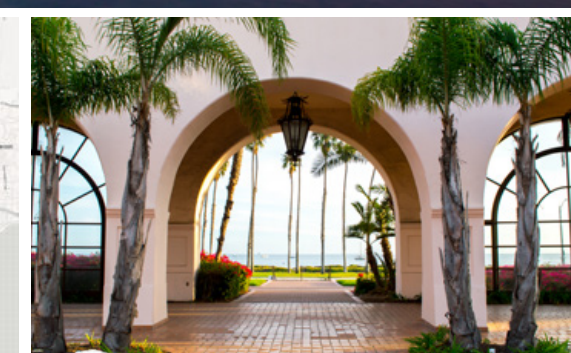


\$149,130
avg. household income



62%
college-educated

Source: esri. 2023 demographics



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