

1014 STATE STREET

FOR SALE | Downtown Multi-Tenant Retail/Office Property | 5,000 SF



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PROPERTY SUMMARY

Rare opportunity to own a multi-tenant retail/office property fronting State Street. Investment or owner-user potential with two of three units occupied by Pampel Enterprises and Gracie Barra. The building has 61 feet of State Street frontage, high ceilings, and a newer roof. Centrally located near Apple, Marshall's, Sephora, Lululemon, Alo Yoga, Anthropologie, Free People, Paper Source, Santa Barbara Public Market, and many other significant retailers and restaurants.

Price:	\$2,395,000
Building Size:	5,000 SF (approximately)
Lot Size:	5,663 SF
APN:	039-282-027
Units:	3
Foot Traffic:	Approx. 12,000 pedestrians daily
HVAC:	Throughout
Parking:	Five public lots within one block
To Show:	Call listing agent

UNIT BREAKDOWN

<u>Unit</u>	<u>Size</u>	<u>Tenant</u>	<u>Lease</u>	<u>Monthly Rent</u>
A	1,350 SF	Pampel Ent.	Through 10/31/27	\$4,304 MGR
B	1,150 SF		Vacant	
C	2,500 SF	Gracie Barra	Month-to-month	<u>\$8,101 MGR</u>
Total				\$12,405 MGR

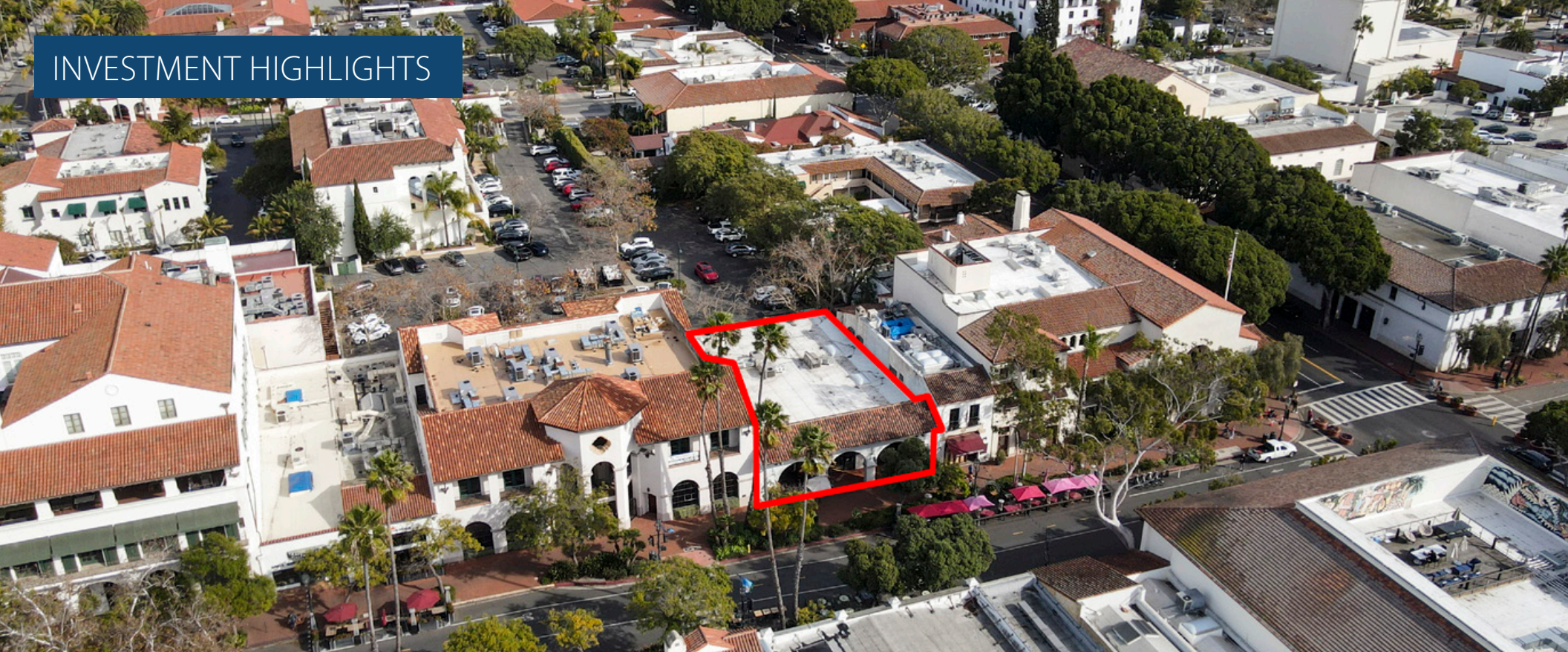
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INVESTMENT HIGHLIGHTS



CENTRAL TO DOWNTOWN IN PROMINENT LOCATION

1014 State Street is near the corner of the busiest intersection in downtown Santa Barbara (Carrillo and State), and one block from Paseo Nuevo Mall. Central to a downtown core brimming with world-renowned shopping, dining and arts, the 1000 block is a highly visible natural focal point.

A TOURIST DESTINATION

With 7.2 million annual visitors, the Santa Barbara area is a haven for tourists from around the world. A mediterranean climate, beautiful mountain range, and of course multiple sandy beaches are among the natural offerings of the area, while the city's rich heritage and countless shops and restaurants serve as cultural draws.

FLEXIBILITY FOR INVESTOR OR OWNER-USER

Unit C is leased month-to-month to Gracie Barra Jiu Jitsu, Unit A is leased through 10/31/2027 to Pampel Enterprises, and Unit B is vacant as of 4/1/2025. The leases provide immediate income to an investor and give an owner-user flexibility to occupy some of the building within a short time frame, while earning rental income on space they aren't using.

HIGH BARRIERS TO ENTRY

Due to geographic constraints, a stringent government approval process, and high construction costs, development in the market is very limited. As a result, newly built retail space will likely be minimal for the foreseeable future, making established properties like 1014 State a relatively secure investment.

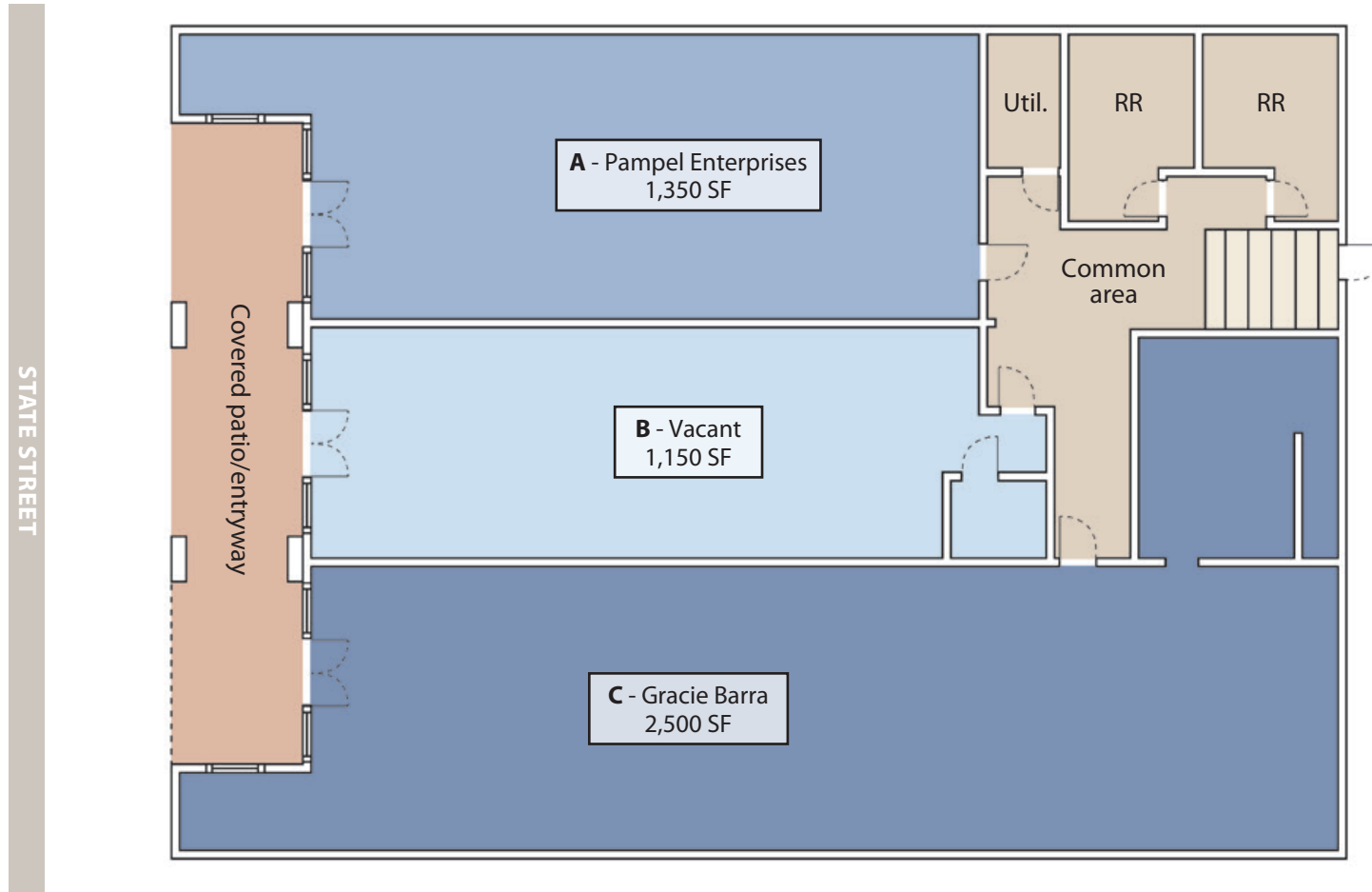
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FLOOR PLAN



**Floorplan not to scale*

*Suite B and C may be combined
for 3,650 SF for owner-user*

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State Street | Approx. 12,000 pedestrians/day

SITE

P

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STATE STREET

BUSTLING RETAIL CORRIDOR

Santa Barbara, CA



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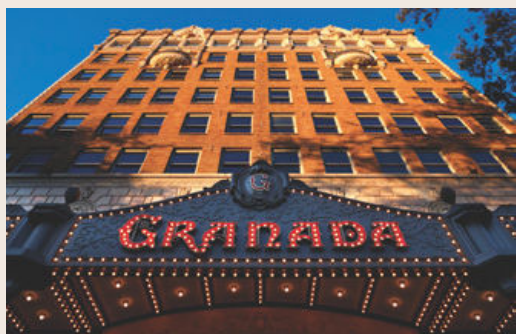
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STATE STREET

Santa Barbara's retail heart



At the heart of Santa Barbara lies State Street, dense with countless options for food and drink, shopping, and entertainment. Stretching the entire length of downtown and eventually turning into Stearns Wharf, State Street serves as the retail hub and most sought-after tourist attraction in the city. Up and down State Street, food & drink hotspots continue to thrive while new retailers join the scene, pulling in locals and tourists alike.



'Walker's Paradise'

WALKSCORE

96

Daily errands do not require a car



FOOT TRAFFIC
(pedestrians per day)

12,000



AUTO TRAFFIC
(at Carrillo St and State St)

11,854 CPD



'Biker's Paradise'

BIKESCORE

99

Daily errands can be done on a bike



AREA POPULATION
(3 mi radius)

89,878



MEDIAN HOUSEHOLD INCOME
(3 mi radius)

\$153,787

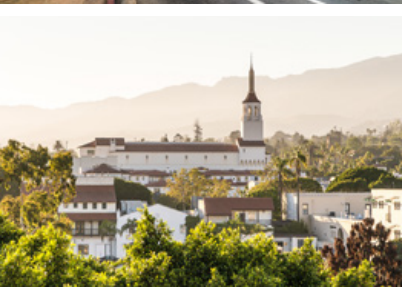
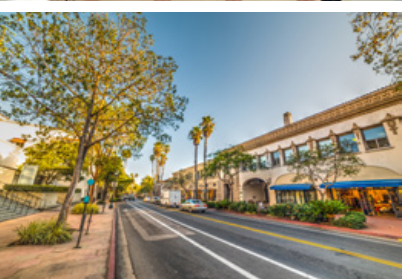
Source: esri. 2023 demographics centered on 900 block of State Street.

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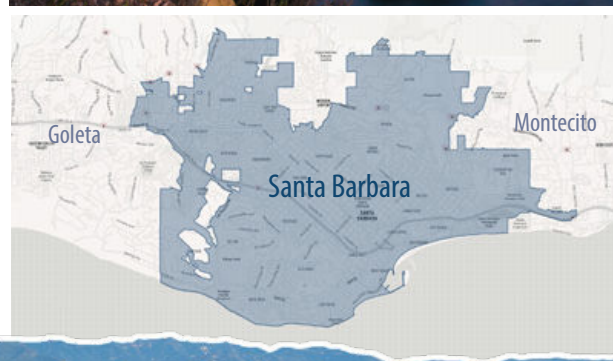


Santa Barbara is 90 miles north of Los Angeles and served by Santa Barbara Airport and Amtrak. Tucked between the Santa Ynez Mountains and the Pacific Ocean, Santa Barbara enjoys a mild, Mediterranean climate averaging 300 sunny days a year.

SANTA BARBARA

Source: esri. 2023 demographics

 89,023 current residents	 \$149,130 avg. household income	 62% college-educated
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