

# 4647 Carpinteria Ave

— CARPINTERIA, CA —

4 **Residential** Units + 1 **Commercial** Unit



**For Sale** | Fully Leased Mixed-Use Investment Property | **6,017 SF**

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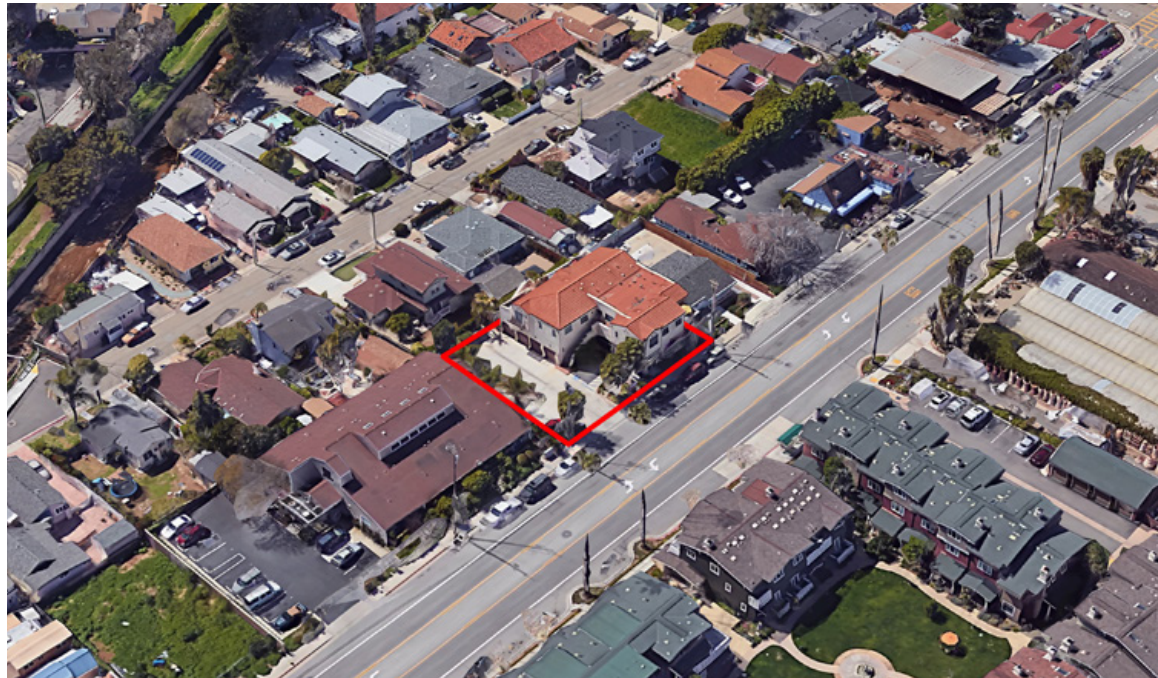
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## PROPERTY SUMMARY

This rare, 100% leased mixed-use investment offers four newly renovated residential units above a ground floor commercial unit currently leased to an art studio. In addition to spacious units, the property features excellent on-site parking, four storage garages, and in-unit laundry. This property is ideally located in the coastal community of Carpinteria just one mile from the beach with nearby notable developments; including the Linden square project, The Palms hotel conversion and the proposed Surfliner Inn, indicating a promising outlook for the area.

<b>Price</b>	\$3,295,000 (4.81% cap rate)
<b>Size</b>	6,017 SF (\$548 PSF)
<b>Units</b>	4 residential; 1 commercial
<b>Unit Mix</b>	1 x 3BD/2BA; 2 x 2B/1BA; 1 x 1BD/1BA; 2,152 SF Commercial
<b>Occupancy</b>	100% occupied
<b>Lot</b>	9,583
<b>Year Built</b>	2007
<b>Zoning</b>	CPD
<b>APN</b>	003-242-035
<b>Parking</b>	14 spaces (four garage spaces)
<b>Recent Upgrades</b>	New flooring, paint, countertops and appliances
<b>Laundry</b>	In-unit (residential)
<b>HVAC</b>	Yes
<b>To Show</b>	Call listing agents



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# ANALYSIS

## INVESTMENT SUMMARY

PURCHASE PRICE	\$3,295,000
NUMBER OF UNITS	5
PRICE PER UNIT	\$659,000
CAP RATE (CURRENT)	4.81%
GRM (CURRENT)	13.89
BUILDING SIZE	6,017
LAND SIZE	9,583
PRICE/SF BUILDING	\$548
PRICE/SF LAND	\$344

## RENT ROLL

UNIT #	BD/BA	NOTES	CURRENT RENTS <sup>(1)</sup>	ANNUAL RENTS <sup>(1)</sup>
1	2BD / 1BA	Tenant Occupied	\$ 3,650	\$ 43,800
2	2BD / 1BA	Tenant Occupied	\$ 3,240	\$ 38,880
3	3BD / 2BA	Tenant Occupied	\$ 5,275	\$ 63,300
4	1BD / 1BA	Tenant Occupied	\$ 2,800	\$ 33,600
5	Commercial	Tenant Occupied	\$ 4,800	\$ 57,600
Gar	Garages	Tenant Occupied	\$ -	\$ -
<b>TOTALS</b>			<b>\$ 19,765</b>	<b>\$ 237,180</b>

## NOTES

1. Current rents are based on information provided by Owner.
2. Analysis is based off of estimated operating expenses.

## INCOME & EXPENSE ANALYSIS

		CURRENT RENTS		
GROSS RENTAL INCOME	NOTES	% of EGI	MONTHLY	ANNUAL
<b>TOTAL GROSS RENTAL INCOME</b>			<b>\$ 19,765</b>	<b>\$ 237,180</b>
Laundry Income	N/A		\$ -	\$ -
Storage/Garage Income	N/A		\$ -	\$ -
<b>TOTAL GROSS INCOME</b>			<b>\$ 19,765</b>	<b>\$ 237,180</b>
(LESS) Vacancy Rate	2%		\$ (395)	\$ (4,744)
<b>EFFECTIVE GROSS INCOME (EGI)</b>		<b>100%</b>	<b>\$ 19,370</b>	<b>\$ 232,436</b>
OPERATING EXPENSES				
Real Estate Taxes	1.05%	16.67%	\$ 3,229	\$ 38,751
Insurance	Est. General	5.16%	\$ 1,000	\$ 12,000
Electricity, Gas, Water, Sewer	Tenants Pay	0.00%	\$ -	\$ -
Trash	Est	1.29%	\$ 250	\$ 3,000
Repairs, Maint. & Turnover	Est \$850/Unit/Year	1.83%	\$ 354	\$ 4,250
Fire Protection	Est	0.05%	\$ 10	\$ 125
Offsite Manager	5% of EGI	5.00%	\$ 968	\$ 11,622
Taxes, Licenses & Prof. Fees	Est	0.37%	\$ 71	\$ 850
Pest Control	Est	0.43%	\$ 83	\$ 1,000
Gardening	Est	1.03%	\$ 200	\$ 2,400
<b>(LESS) TOTAL ANNUAL EXPENSES</b>		<b>31.84%</b>	<b>\$ (6,166)</b>	<b>\$ (73,998)</b>
<b>NET OPERATING INCOME (NOI)</b>		<b>68.16%</b>	<b>\$ 13,203</b>	<b>\$ 158,439</b>

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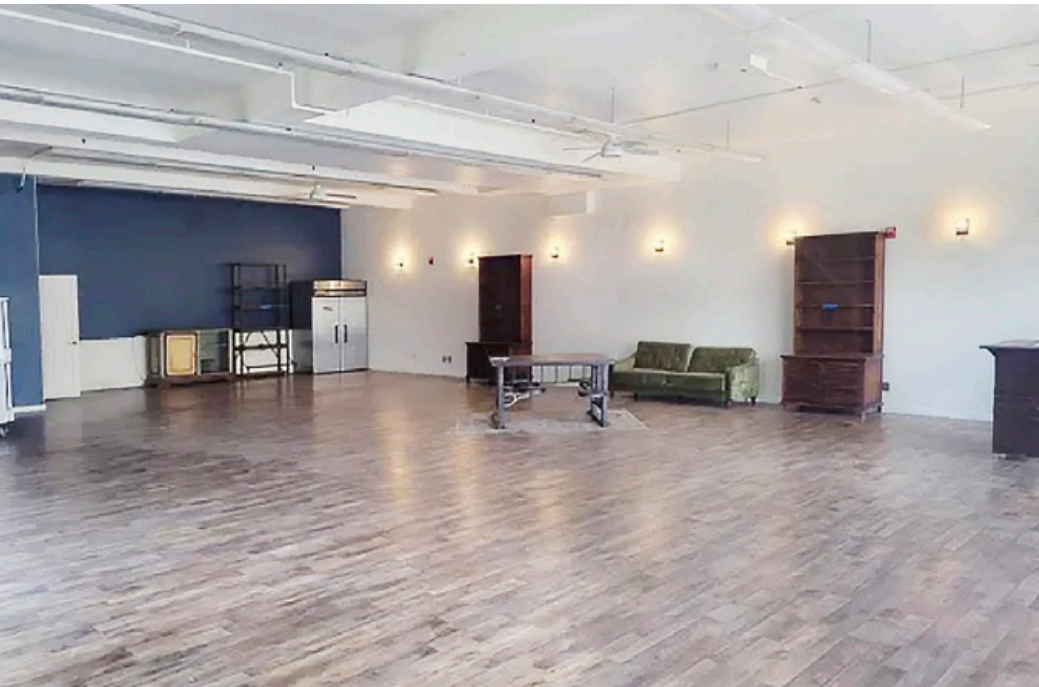
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## NEARBY DEVELOPMENTS



### 700 LINDEN (LINDEN SQUARE)

This massive adaptive reuse project spanning an entire block of Linden Avenue is scheduled for completion in 2025. The entire 19,000 SF ground floor is fully leased in advance to a host of established restaurant and retail operators. Triple-net rents reportedly range from \$2.50 to \$4.00 PSF, which is setting a new standard for Linden Avenue.

### 'THE PALMS' HOTEL CONVERSION

Renovation plans received a “yes” vote in May 2025 from the Carpinteria Architectural Review Board to revitalize and reopen The Palms, an iconic and beloved restaurant and music venue. The current plan — which still requires official approval — focuses on the historic aspect of the property and aims to retain aspects like its brick walls and roof-level parapet. With a unanimous sentiment in support of its return, The Palms is set to be yet another bright spot on Linden Avenue’s near-term revitalization.

— Adapted from Montecito Journal



### 499 LINDEN AVE (SURFLINER INN)

The two-story hotel will have a beach/farmhouse design of board and batten siding to fit in with the Beach Neighborhood’s architectural character. The proposed Surfliner Inn—named after the Pacific Surfliner train that connects California’s Southern Coast—will have 40 rooms. The new Surfliner Inn would represent the first hotel development on Linden Avenue in decades, paving the way for a richer tourist experience.

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Lucky Llama

Teddy's by the Sea

Corktree Cellars

The Palms Hotel  
Conversion

Surfliner Inn  
Development

Carpinteria State  
Beach Park

Jack's Bistro

Smart & Final

Linden Square  
Development

Little Dom's  
Seafood

Island  
Brewing Co.

The Spot  
Restaurant

Dang Burger

Rincon Brewing

Nutbelly  
Pizzeria

Rori's Creamery

PizzaMan Dan's

Siam Elephant

Amtrak  
Station

Alcazar Theater

The Worker  
Bee Cafe

Carpinteria Valley  
Hardware Store

Carpinteria  
Beach Cottages

Carpinteria  
Community Garden

Brass Bird Coffee

Reyes Market

Spark45 Fitness

SITE



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