

FOR SALE

1107-1111 E COTA ST, SANTA BARBARA

Six 3BD/2BA Homes with Attached Two-Car Garages

PRICE IMPROVEMENT

Premier Lower Riviera
Location

Condo Conversion
Potential

ADU Opportunity



Experience. Integrity. Trust.
Since 1993

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Price: \$6,500,000 (\$1,083,333/unit)
Unit Mix: 6 x 3BD/2BA homes
Rentable SF: 8,853 SF
Land Size: 21,780 SF
APN: 031-190-032, 031-190-031
Year Built: All buildings 1999, except 1111 E Cota which was built in 1925 and substantially remodeled in 1999
Zoning: R-2
Laundry: In-unit
Parking: 6 x 2-car garages plus 1 on-site
Cap Rate: 3.94% (current)
4.54% (market)
To Show: CLA

Note: Properties can be sold separately but closings must be simultaneous and be contingent upon the other.



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Nestled at the base of Santa Barbara's famed Lower Riviera, this exceptional investment opportunity consists of six freestanding homes across two adjacent parcels at 1107 and 1111 E Cota Street, located just minutes from Downtown Santa Barbara, the Santa Barbara County Bowl, the Funk Zone, a wide variety of shopping, and Santa Barbara's white sand beaches.

The offering includes six 3BD/2BA homes, each with an attached two-car garage, ranging in size from approximately 1,300 to 1,600 SF. The homes at 1107 E Cota were constructed in 1999, while 1111 E Cota was originally built in the mid-1920s and substantially remodeled in 1999. Each residence features its own laundry room, exclusive outdoor living space, and separate utility metering, providing privacy and operational efficiency similar to single-family homes.

Additionally, 1111 E Cota includes a lower-level bonus room of 327± SF adjacent to a 480 SF two-car garage, creating the potential to combine the spaces into an 800± SF 2BD ADU, further enhancing rental income and property value.

Originally designed and built to be condominiums, this offering presents a rare opportunity for owner-occupants, apartment investors, 1031 exchange buyers, and employee housing buyers, as well as value-add investors pursuing ADU development and/or potential condominium conversion.



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N VOLUNTARIO ST



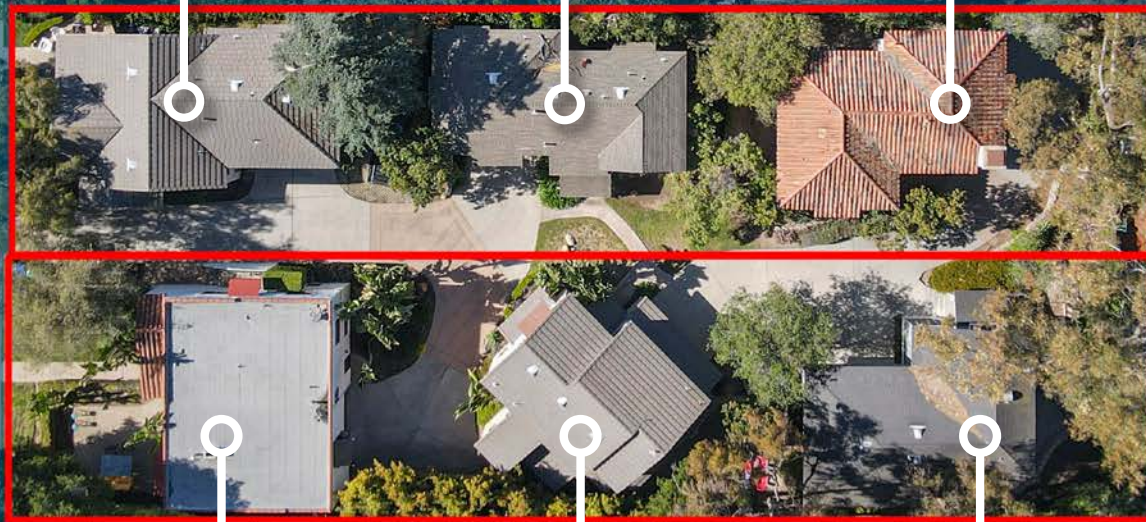
1107 E Cota St
1,306 SF 3BD/2BA Home
474 SF 2-Car Garage
\$4,700/mo (current)
\$5,650/mo (market)
Lease Expires: 3/31/2026



1109 E Cota St
1,484 SF 3BD/2BA Home
462 SF 2-Car Garage
\$4,950/mo (current)
\$5,850/mo (market)
Lease Expires: 5/31/2026



616 N Voluntario St
1,604 SF 3BD/2BA Home
492 SF 2 Car Garage
\$6,250/mo (market)
Currently Vacant



E COTA ST



1111 E Cota St
1,493 SF 3BD/2BA Home
480 SF 2 Car Garage
327 SF Bonus Room
\$6,150/mo (market)
Currently Vacant



612 N Voluntario St
1,433 SF 3BD/2BA Home
480 SF 2 Car Garage
\$5,750/mo (current);
\$5,950/mo (market)
Lease Expires: 7/31/2026



618 N Voluntario St
1,531 SF 3BD/2BA Home
490 SF 2 Car Garage
\$4,650/mo (current);
\$6,150/mo (market)
Lease Expires: M/M



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INCOME ANALYSIS

INVESTMENT SUMMARY

PURCHASE PRICE	\$6,500,000
NUMBER OF UNITS	6
PRICE PER UNIT	\$1,083,333
CAP RATE (CURRENT)	3.94%
CAP RATE (MARKET)	4.54%
GRM (CURRENT)	16.69
GRM (MARKET)	15.05
BUILDING SIZE ⁽¹⁾	8,853
GARAGE SIZE ⁽²⁾	2,878
LAND SIZE	21,780
PRICE/SF BUILDING	\$734
PRICE/SF LAND	\$298

RENT ROLL

ADDRESS	BD/BA	UNIT SF ⁽¹⁾	GARAGE SF ⁽²⁾	T RENTS ⁽³⁾	MARKET RENTS ⁽⁴⁾
1107 E Cota St	3BD/2BA	1,306	474	\$4,700	\$5,650
1109 E Cota St	3BD/2BA	1,484	462	\$4,950	\$5,850
616 N Voluntario St	3BD/2BA	1,604	492	\$6,250	\$6,250
111 E Cota St	3BD/2BA + Den	1,493	480	\$6,150	\$6,150
612 N Voluntario	3BD/2BA	1,433	480	\$5,750	\$5,950
618 N Voluntario	3BD/2BA	1,533	490	\$4,650	\$6,150
TOTALS		8,853	2,878	\$32,450	\$36,000

INCOME & EXPENSE ANALYSIS

GROSS RENTAL INCOME	NOTES	% of EGI	CURRENT RENTS		MARKET RENTS		
			MONTHLY	ANNUAL	% of EGI	MONTHLY	ANNUAL
TOTAL GROSS RENTAL INCOME			\$32,450	\$389,400		\$36,000	\$432,000
Laundry Income			\$0	\$0		\$0	\$0
Parking Income			\$0	\$0		\$0	\$0
RUBS			\$0	\$0		\$0	\$0
TOTAL GROSS INCOME			\$32,450	\$389,400		\$36,000	\$432,000
(LESS) Vacancy Rate	2%		-\$649	-\$7,788		-\$720	-\$8,640
EFFECTIVE GROSS INCOME (EGI)		100%	\$31,801	\$381,612	100%	\$35,280	\$423,360
OPERATING EXPENSES							
Real Estate Taxes	Est 1.05%	17.88%	\$5,688	\$68,250	16.27%	\$5,742	\$68,900
Insurance	2024 Acutals	5.38%	\$1,712	\$20,542	4.85%	\$1,712	\$20,542
Gas ⁽⁵⁾	Tenants Pay	0.00%	\$0	\$0	0.00%	\$0	\$0
Electric ⁽⁵⁾	Tenants Pay	0.00%	\$0	\$0	0.00%	\$0	\$0
Water, Sewer & Trash ⁽⁵⁾	Tenants Pay	0.00%	\$0	\$0	0.00%	\$0	\$0
Repairs, Maint. & Turnover	Est \$1500/Unit/Year	2.36%	\$750	\$9,000	2.13%	\$750	\$9,000
Offsite Manager	5% Est	5.00%	\$1,590	\$19,081	5.00%	\$1,764	\$21,168
Taxes, Licenses & Prof. Fees	Est	0.45%	\$142	\$1,700	0.40%	\$142	\$1,700
Pest Control	Est	0.26%	\$83	\$1,000	0.24%	\$83	\$1,000
Gardening	Est	1.18%	\$375	\$4,500	1.06%	\$375	\$4,500
Reserves	Est \$250/Unit/Year	0.39%	\$125	\$1,500	0.35%	\$125	\$1,500
(LESS) TOTAL ANNUAL EXPENSES		32.91%	-\$10,464	-\$125,572	30.31%	-\$10,692	-\$128,310
NET OPERATING INCOME (NOI)		67.09%	\$21,337	\$256,040	69.69%	\$24,588	\$295,051

NOTES

Note 1: Home sizes were obtained from City Records and are assumed to be gross SF. Buyer to verify each home's size.

Note 2: Garage sizes were obtained from City Records and are assumed to be gross SF. Buyer to verify each garage's size.

Note 3: Current rents are from Seller although 1111 E Cota Street and 616 N Voluntario are currently vacant and the Current Rents and Market Rents are estimates.

Note 4: Market Rents are estimated. Buyer to verify.

Note 5: All utilities are separately metered.



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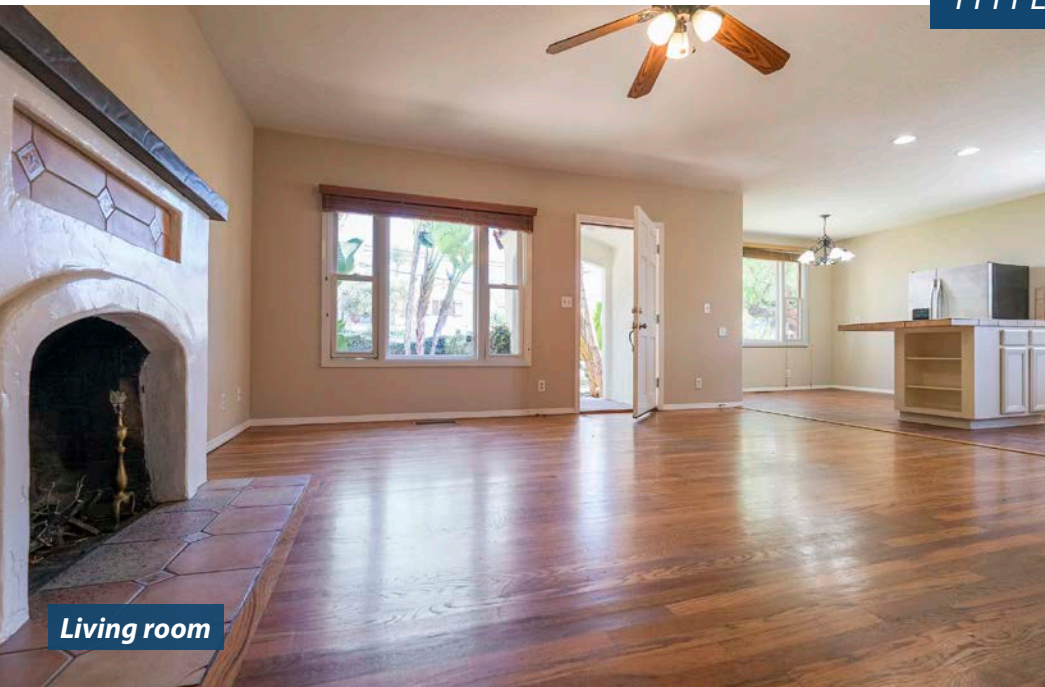


Kitchen



Bedroom

1111 E Cota St



Living room



Bedroom



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Bedroom



Kitchen

616 N Voluntario St



Living room



Private patio



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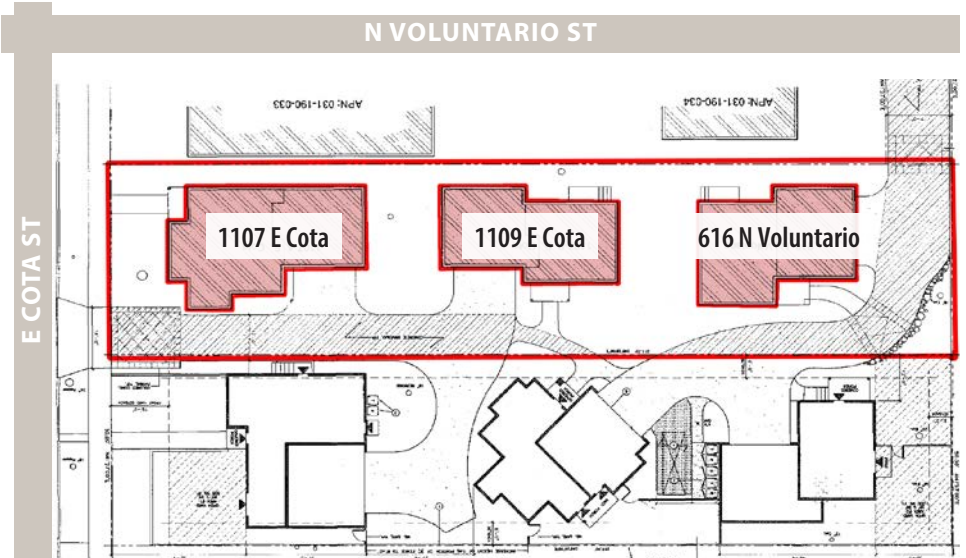
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1107 E Cota St

1107 E COTA ST | SITE PLAN



1109 E Cota St



616 N Voluntario St



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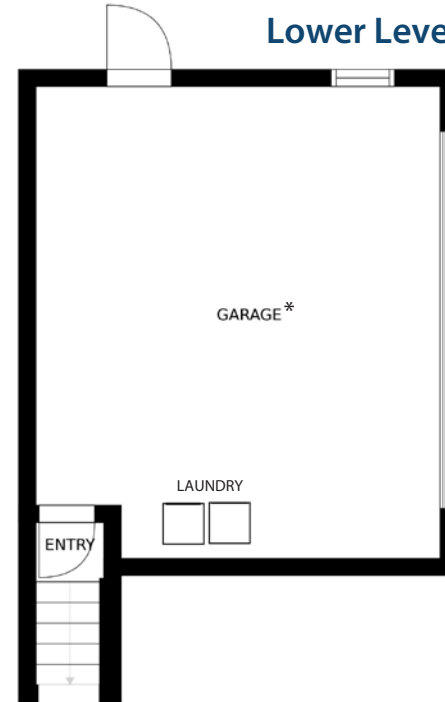


1107 E COTA ST | FLOOR PLAN

Main Level



Lower Level



**Possible 474 SF ADU conversion given garage sits below the main residence and is adjacent to the uncovered on-site parking space.*



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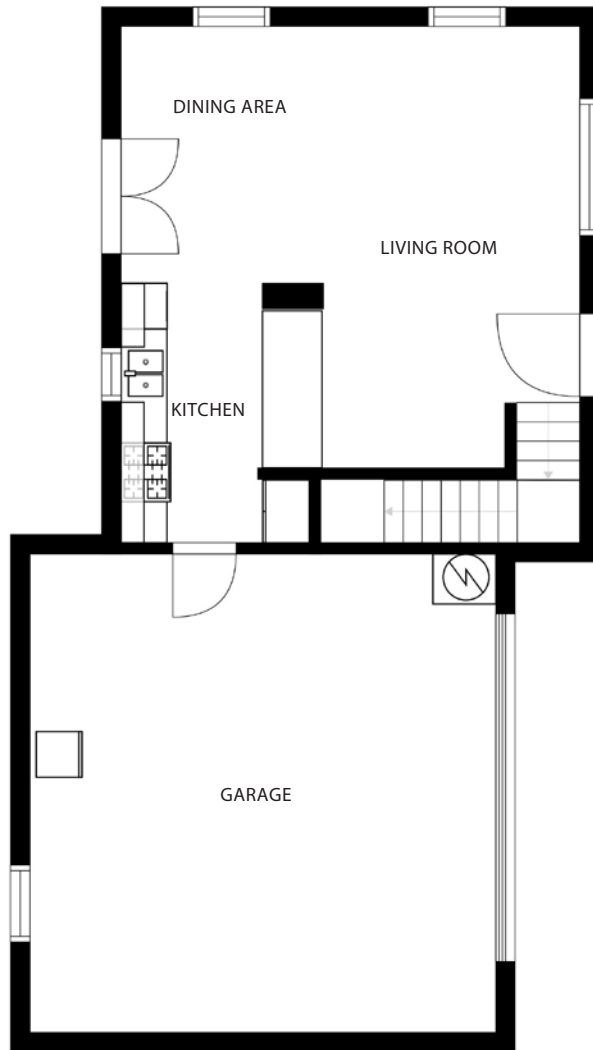
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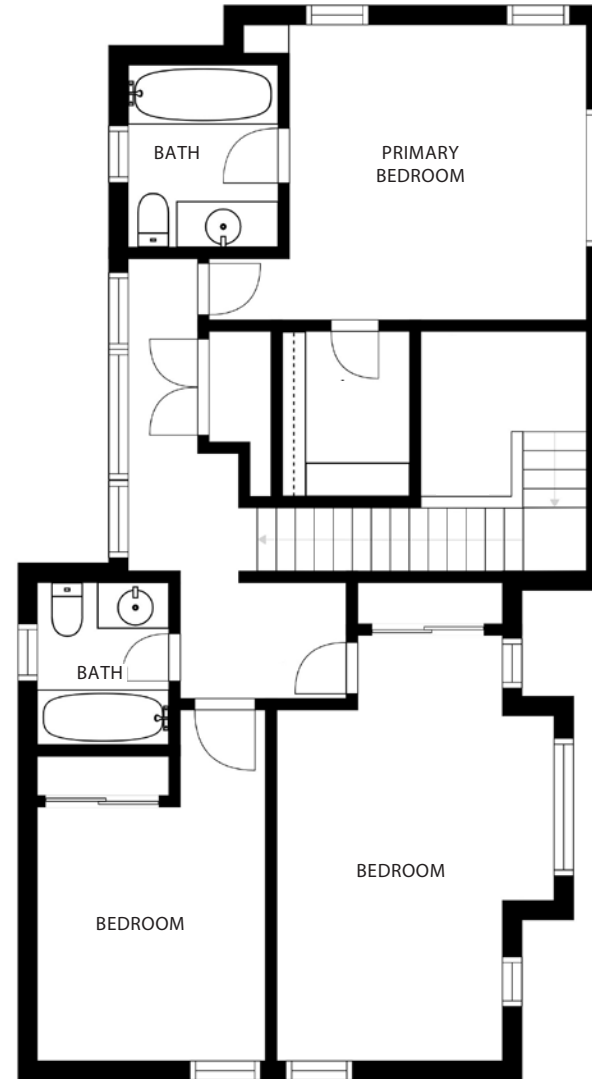


1109 E COTA ST | FLOOR PLAN

First Floor



Second Floor



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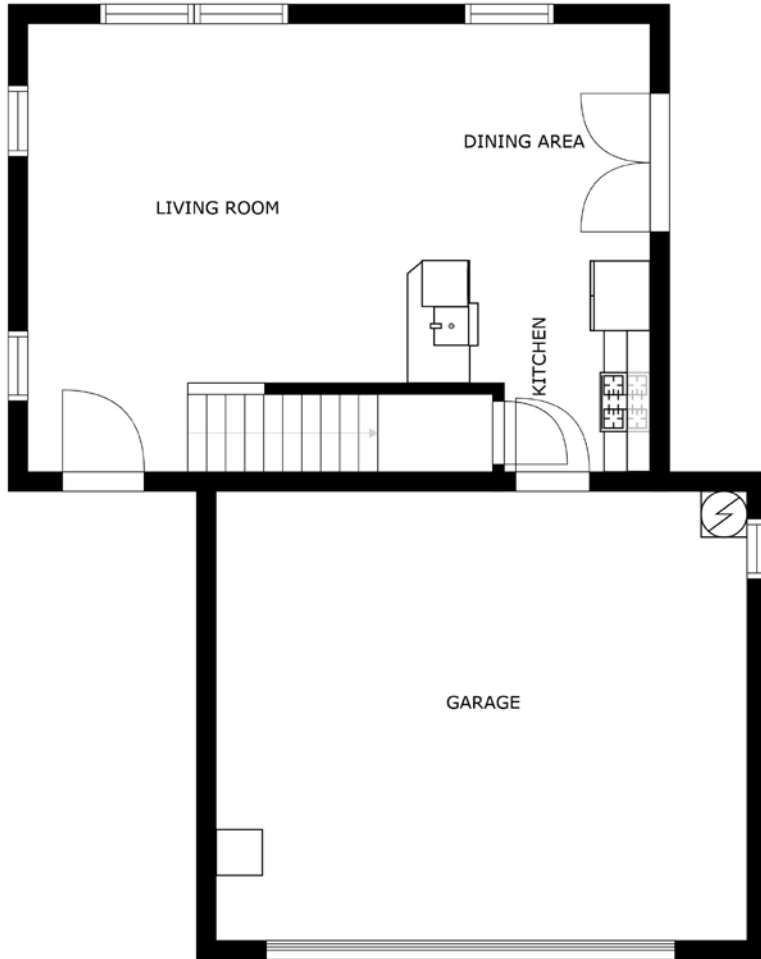
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616 N VOLUNTARIO ST | FLOOR PLAN

First Floor



Second Floor



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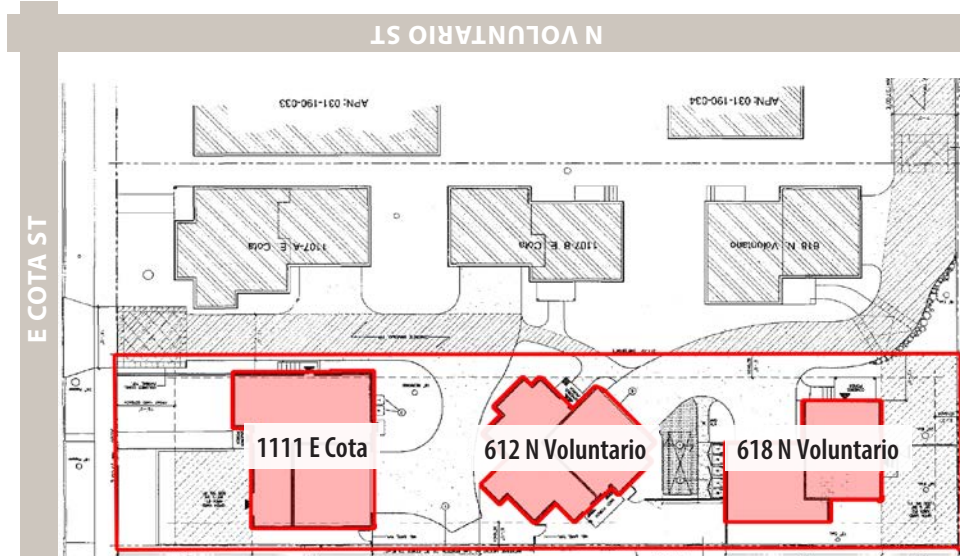
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1111 E Cota St

1111 E COTA ST | SITE PLAN



612 N Voluntario St



618 N Voluntario St



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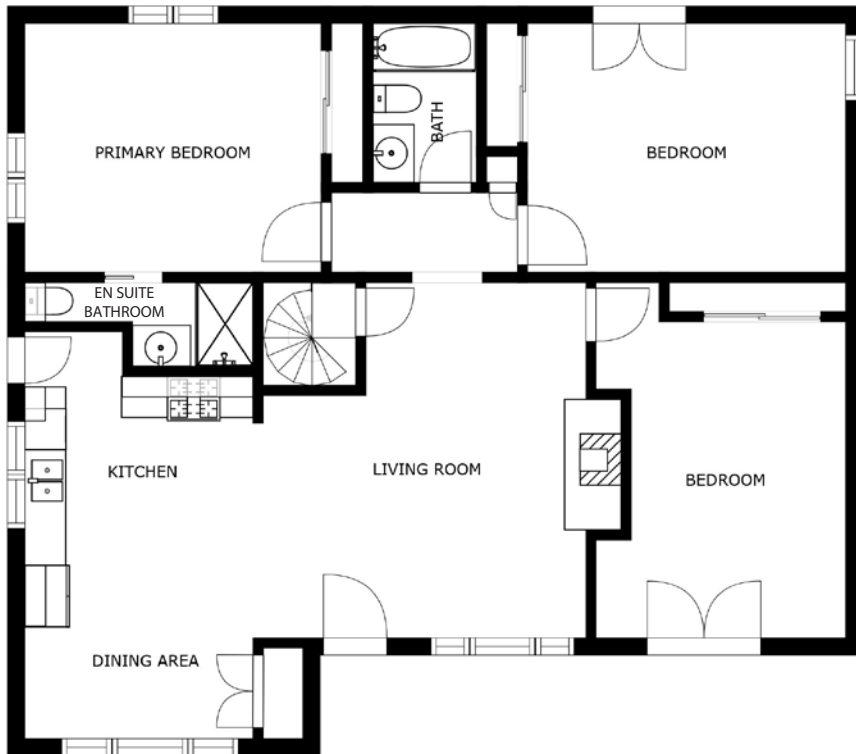
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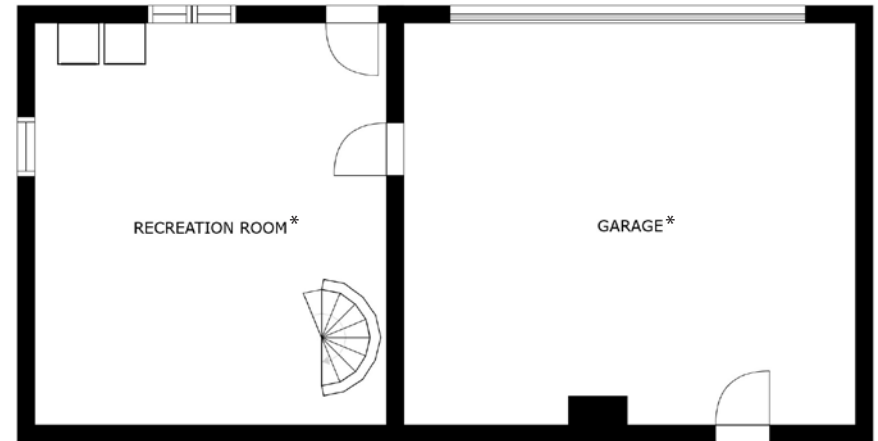


1111 E COTA ST | FLOOR PLAN

Main Level



Lower Level



**Possible ADU conversion of 1111 E Cota St's 327 SF "bonus room" and 480 SF two-car garage for a combined unit size of 807 SF, given that both areas sit below the main residence with their own separate entrance.*



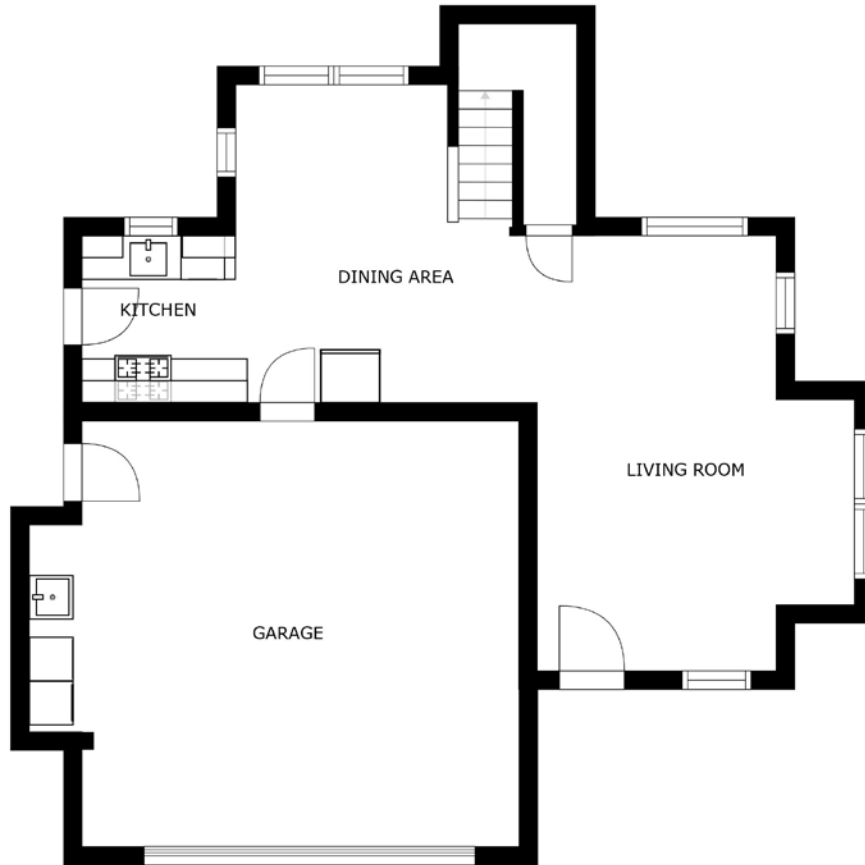
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612 N VOLUNTARIO | FLOOR PLAN



First Floor



Second Floor



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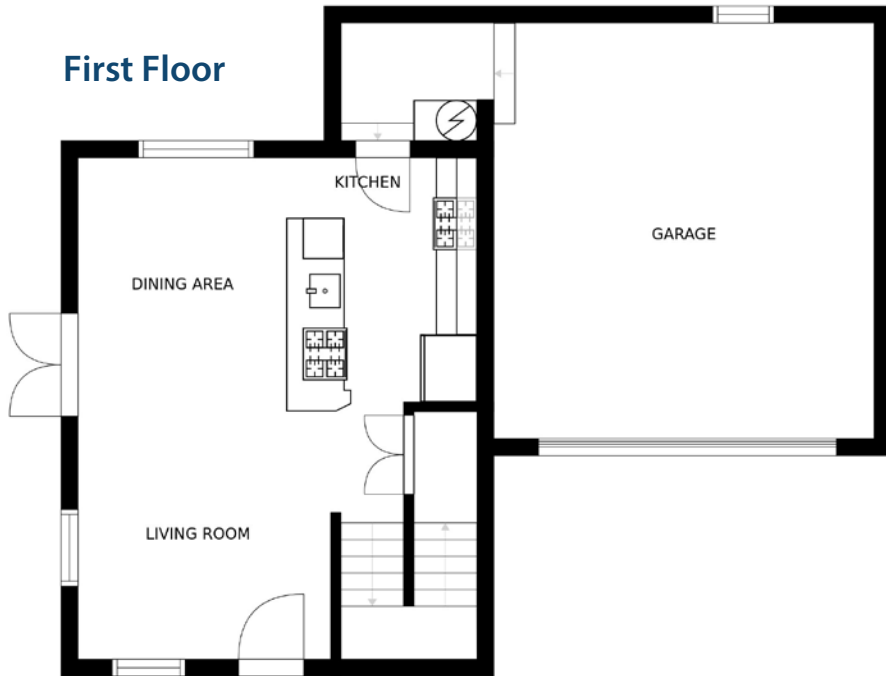
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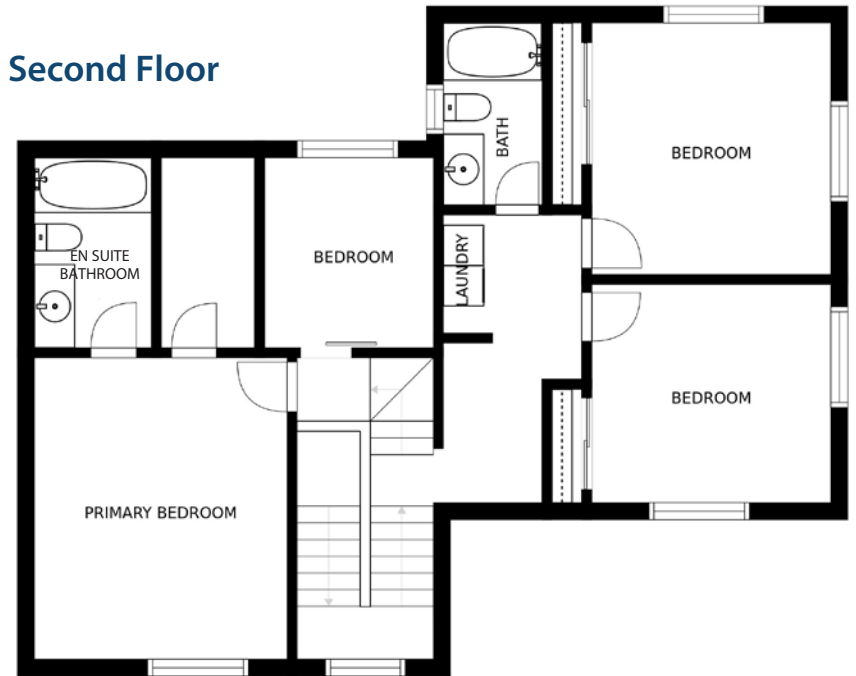


618 N VOLUNTARIO | FLOOR PLAN

First Floor



Second Floor



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Trader Joe's

CVS

Stearns Wharf

Funk Zone

SB Harbor

City College

STATE ST

Los Agaves

Super-Rica Taqueria

MILPAS ST

E COTA ST

N VOLUNTARIO ST

1107 E Cota St

1111 E Cota St



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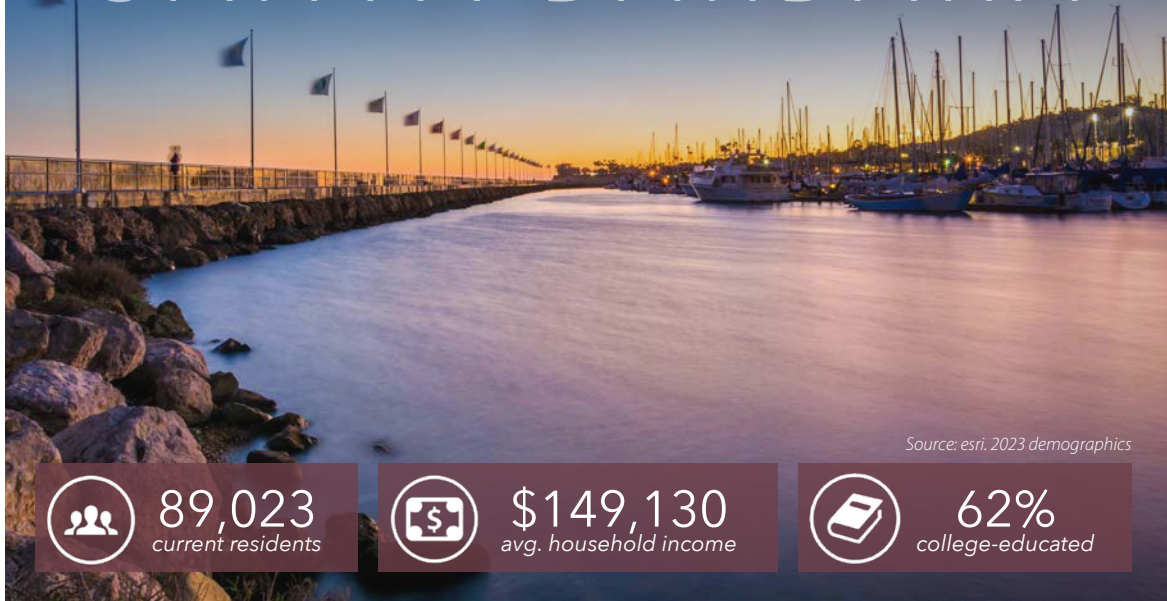
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SANTA BARBARA



Source: esri. 2023 demographics



89,023
current residents



\$149,130
avg. household income



62%
college-educated

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.



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