

FOR SALE

1107 E COTA ST, SANTA BARBARA

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

Premier Lower
Riviera Location

Condo Conversion
Potential

ADU Opportunity



Experience. Integrity. Trust.
Since 1993

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Price: \$3,340,000
Unit Mix: 3 x 3BD/2BA homes
Rentable SF: 4,394 SF (approx.)
Land Size: 10,890 SF (approx.)
APN: 031-190-032
Year Built: 1999
Zoning: R-2
Laundry: In-unit
Parking: 3 x 2-car garages plus 1 on-site
Cap Rate: 3.48% (current)
3.71% (AB 1482)
4.08% (market)
To Show: CLA

Adjacent property at 1111 E Cota Street is also available for purchase for \$3,340,000. CLA for details.



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Nestled at the base of Santa Barbara's famed Lower Riviera lies this exceptional investment opportunity consisting of three freestanding homes located just minutes to Downtown Santa Barbara, Santa Barbara's County Bowl, the Funk Zone, a wide arrange of shopping, and Santa Barbara's white sand beaches.

Constructed in 1999, each home is a 3BD/2BA with an attached two-car garage ranging in size from 1,300 to 1,600 SF. Each home features its own laundry room, an exclusive outdoor living space, and is separately metered for all utilities.

Originally designed and built to be condominiums, this offering represents a truly unique opportunity for a wide array of buyers, including owner-occupants, apartment investors, 1031 exchange buyers, employee housing buyers, and/or value-add buyers interested in adding one accessory dwelling unit or converting the homes into individual condos.

FOR SALE
1107 E Cota St
\$3,340,000

ALSO AVAILABLE
1111 E Cota St
\$3,340,000



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N VOLUNTARIO ST



1107 E Cota St
1,306 SF 3BD/2BA Home

474 SF 2-Car Garage
\$7,700/mo (current)
\$5,250/mo (market)
Lease Expires: 3/31/2026



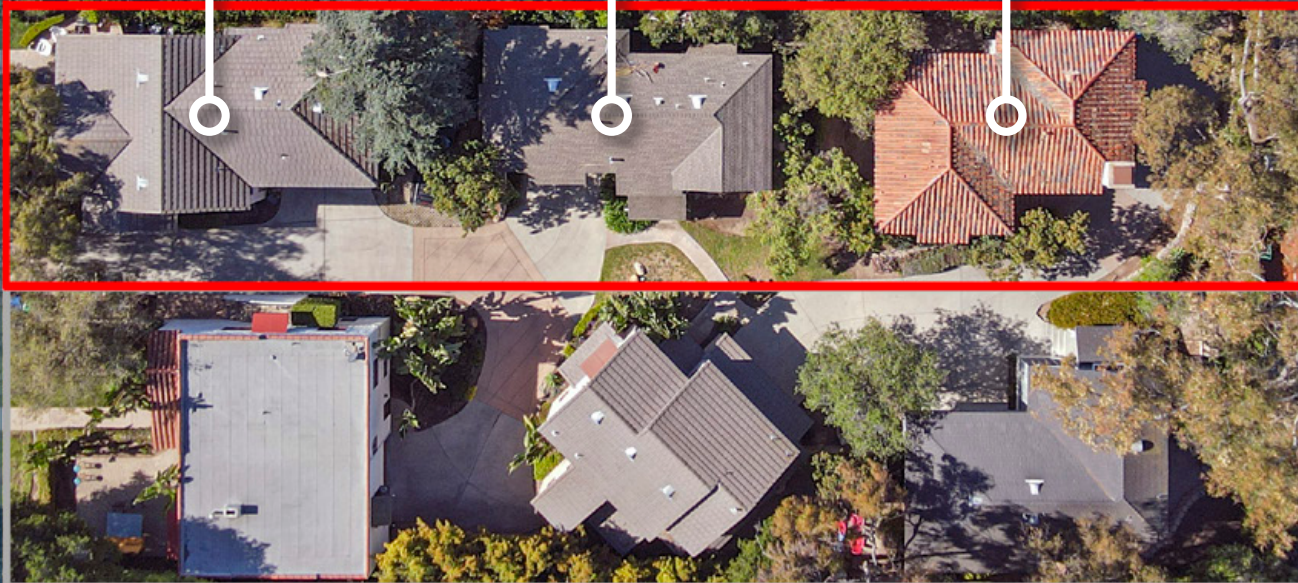
1109 E Cota St
1,484 SF 3BD/2BA Home

462 SF 2-Car Garage
\$4,950/mo (current)
\$5,500/mo (market)
Lease Expires: 5/31/2026



616 N Voluntario St
1,604 SF 3BD/2BA Home

492 SF 2 Car Garage
\$5,750/mo (market)
Currently Vacant



Adjacent parcel is also available for sale — CLA for details

E COTA ST



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INCOME ANALYSIS

INVESTMENT SUMMARY

PURCHASE PRICE	\$3,340,000
NUMBER OF UNITS	3
PRICE PER UNIT	\$1,113,333
CAP RATE (CURRENT)	3.48%
CAP RATE (AB 1482)	3.71%
CAP RATE (MARKET)	4.09%
GRM (CURRENT)	18.87
GRM (AB 1482)	18.02
GRM (MARKET)	16.87

BUILDING SIZE ⁽¹⁾	4,394
GARAGE SIZE ⁽²⁾	1,428
LAND SIZE	10,890
PRICE/SF BUILDING	\$760
PRICE/SF LAND	\$307

RENT ROLL

UNIT	UNIT SF ⁽¹⁾	GARAGE SF ⁽²⁾	CURRENT RENTS ⁽³⁾	AB 1482 RENTS ⁽⁴⁾	MARKET RENTS ⁽⁵⁾
3BD/2BA (1107)	1,306	474	\$4,700	\$5,062	\$5,250
3BD/2BA (1109)	1,484	462	\$4,300	\$4,631	\$5,500
3BD/2BA (616) ⁽³⁾	1,604	492	\$5,750	\$5,750	\$5,750

TOTALS	4,394	1,428	\$14,750	\$15,443	\$16,500
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INCOME & EXPENSE ANALYSIS

GROSS RENTAL INCOME	NOTES	% of EGI	CURRENT RENTS		% of EGI	AB 1482 RENTS		% of EGI	MARKET RENTS	
			MONTHLY	ANNUAL		MONTHLY	ANNUAL		MONTHLY	ANNUAL
TOTAL GROSS RENTAL INCOME			\$14,750	\$177,000		\$15,443	\$185,316		\$16,500	\$198,000
Laundry Income			\$0	\$0		\$0	\$0		\$0	\$0
Parking Income			\$0	\$0		\$0	\$0		\$0	\$0
RUBS			\$0	\$0		\$0	\$0		\$0	\$0
TOTAL GROSS INCOME			\$14,750	\$177,000		\$15,443	\$185,316		\$16,500	\$198,000
(LESS) Vacancy Rate	2%		-\$295	-\$3,540		-\$309	-\$3,706		-\$330	-\$3,960
EFFECTIVE GROSS INCOME (EGI)		100%	\$14,455	\$173,460	100%	\$15,134	\$181,610	100%	\$16,170	\$194,040

OPERATING EXPENSES

Real Estate Taxes	Est 1.05%	20.22%	\$2,923	\$35,070	19.49%	\$2,950	\$35,404	18.25%	\$2,950	\$35,404
Insurance	2024 Actuals	6.37%	\$921	\$11,051	6.09%	\$921	\$11,051	5.70%	\$921	\$11,051
Gas ⁽⁶⁾	Tenants Pay	0.00%	\$0	\$0	0.00%	\$0	\$0	0.00%	\$0	\$0
Electric ⁽⁶⁾	Tenants Pay	0.00%	\$0	\$0	0.00%	\$0	\$0	0.00%	\$0	\$0
Water, Sewer & Trash ⁽⁶⁾	Tenants Pay	0.00%	\$0	\$0	0.00%	\$0	\$0	0.00%	\$0	\$0
Repairs, Maint. & Turnover	Est \$1500/Unit/Year	2.59%	\$375	\$4,500	2.48%	\$375	\$4,500	2.32%	\$375	\$4,500
Offsite Manager	Self Managed	0.00%	\$0	\$0	0.00%	\$0	\$0	0.00%	\$0	\$0
Taxes, Licenses & Prof. Fees	Est	0.49%	\$71	\$850	0.47%	\$71	\$850	0.44%	\$71	\$850
Pest Control	Est	0.29%	\$42	\$500	0.28%	\$42	\$500	0.26%	\$42	\$500
Gardening	Est	2.59%	\$375	\$4,500	2.48%	\$375	\$4,500	2.32%	\$375	\$4,500
Reserves	Est \$250/Unit/Year	0.43%	\$63	\$750	0.41%	\$63	\$750	0.39%	\$63	\$750
(LESS) TOTAL ANNUAL EXPENSES		32.99%	-\$4,768	-\$57,221	31.69%	-\$4,796	-\$57,555	29.66%	-\$4,796	-\$57,555

NET OPERATING INCOME (NOI)	67.01%	\$9,687	\$116,239	68.31%	\$10,338	\$124,055	70.34%	\$11,374	\$136,485
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NOTES

Note 1: Unit 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 616 N Voluntario is currently vacant and Current Rents, AB 1482 Rents and Market Rents are estimated for this unit.



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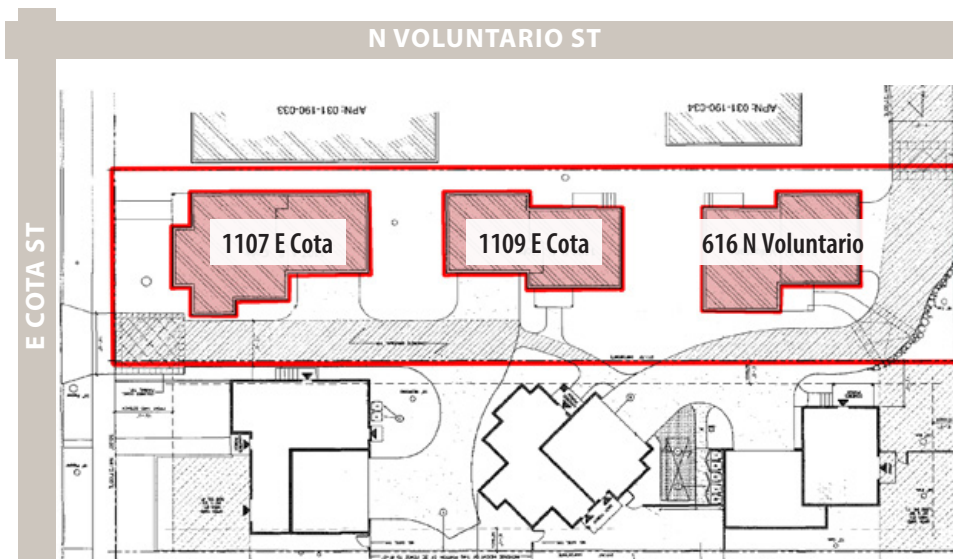


1107 E Cota St



1109 E Cota St

SITE PLAN



616 N Voluntario St



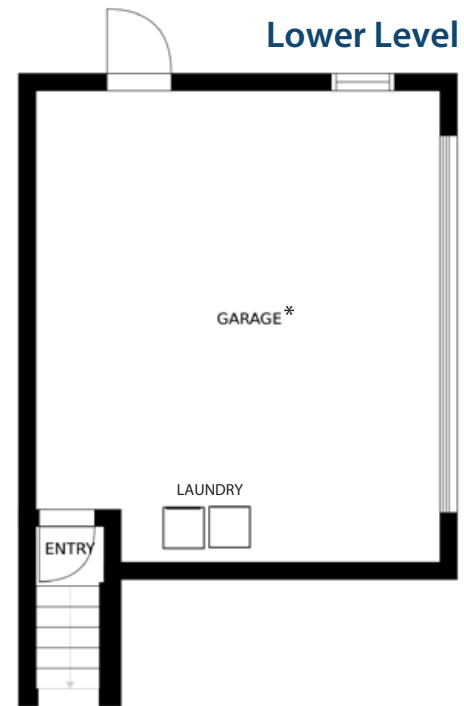
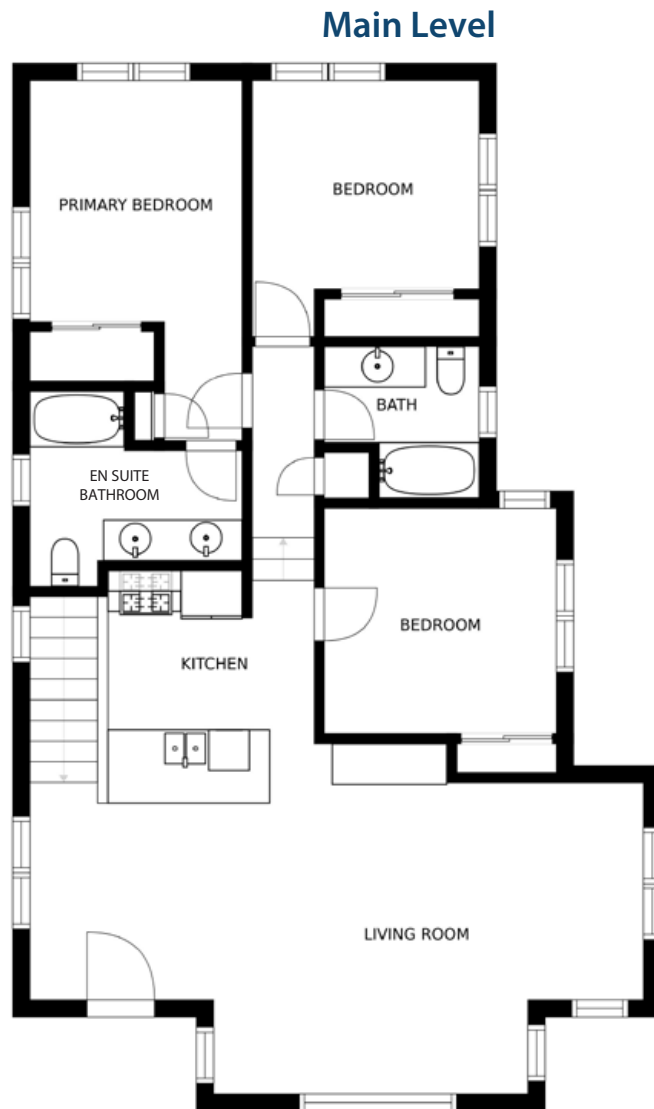
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1107 E COTA ST | FLOOR PLAN



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



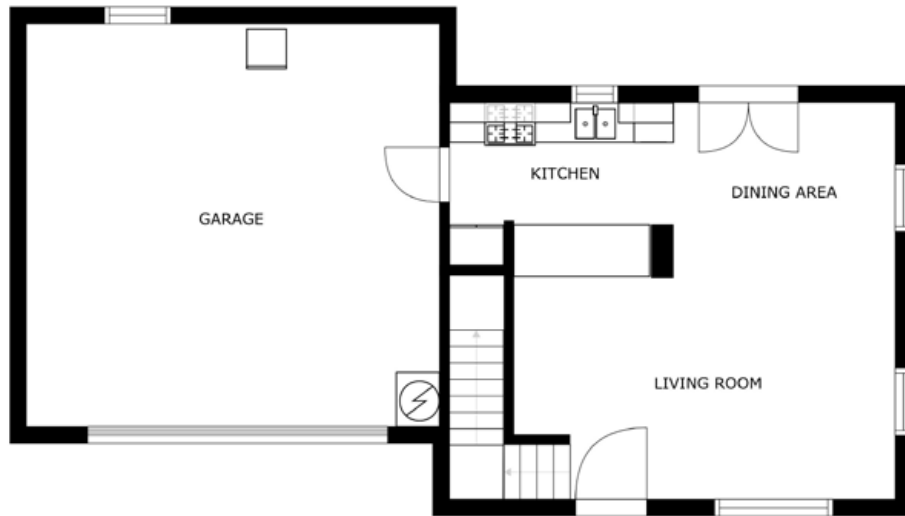
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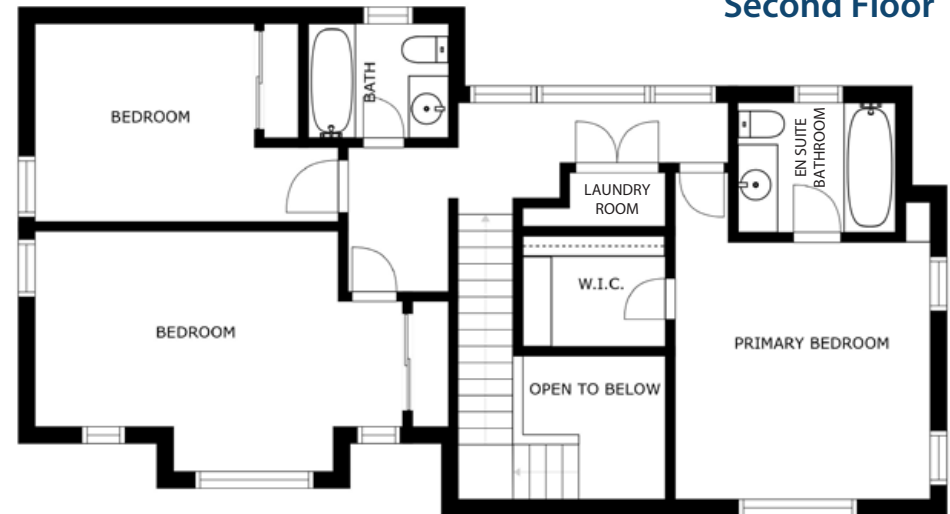
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1109 E COTA ST | FLOOR PLAN



First Floor



Second Floor



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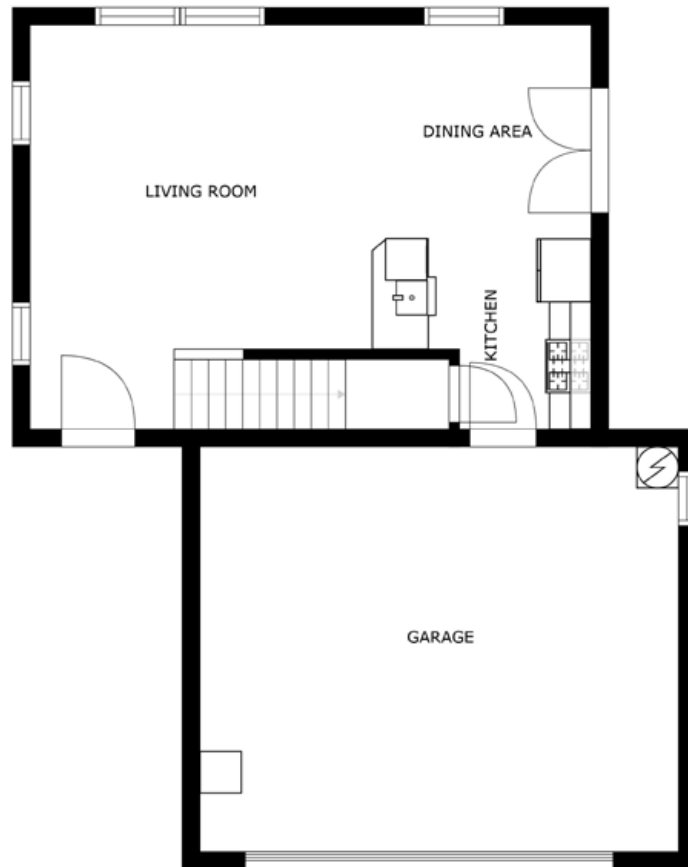
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616 N VOLUNTARIO ST | FLOOR PLAN

First Floor



Second Floor



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