

FOR SALE

# 1107 E COTA ST, SANTA BARBARA

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

PRICE REDUCED

Premier Lower  
Riviera Location

Condo Conversion  
Potential

ADU Opportunity



Experience. Integrity. Trust.  
Since 1993

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**Price:** \$3,250,000  
**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:** 3.84% (current)  
4.10% (AB 1482)  
4.23% (market)  
**To Show:** CLA

*Adjacent property at 1111 E Cota Street is also available for purchase for \$3,250,000. 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  
\$3,250,000

ALSO AVAILABLE  
1111 E Cota St  
\$3,250,000



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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)  
\$5,250/mo (market)  
Lease Expires: 3/31/2026



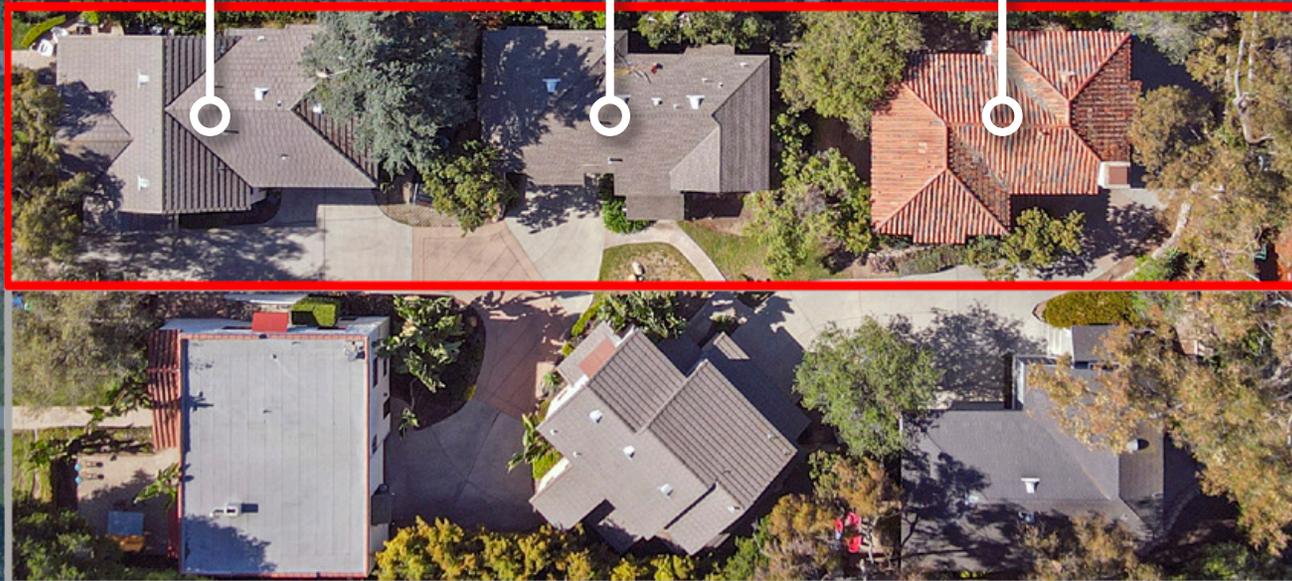
**1109 E Cota St**  
1,484 SF 3BD/2BA Home

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	\$3,250,000
NUMBER OF UNITS	3
PRICE PER UNIT	\$1,083,333
CAP RATE (CURRENT)	3.84%
CAP RATE (AB 1482)	4.10%
CAP RATE (MARKET)	4.23%
GRM (CURRENT)	17.59
GRM (AB 1482)	16.78
GRM (MARKET)	16.41

BUILDING SIZE <sup>(1)</sup>	4,394
GARAGE SIZE <sup>(2)</sup>	1,428
LAND SIZE	10,890
PRICE/SF BUILDING	\$740
PRICE/SF LAND	\$298

## RENT ROLL

UNIT	UNIT SF <sup>(1)</sup>	GARAGE SF <sup>(2)</sup>	CURRENT RENTS <sup>(3)</sup>	AB 1482 RENTS <sup>(4)</sup>	MARKET RENTS <sup>(5)</sup>
3BD/2BA (1107)	1,306	474	\$4,700	\$5,062	\$5,250
3BD/2BA (1109)	1,484	462	\$4,950	\$5,331	\$5,500
3BD/2BA (616) <sup>(3)</sup>	1,604	492	\$5,750	\$5,750	\$5,750
<b>TOTALS</b>	<b>4,394</b>	<b>1,428</b>	<b>\$15,400</b>	<b>\$16,143</b>	<b>\$16,500</b>

## INCOME & EXPENSE ANALYSIS

GROSS RENTAL INCOME	NOTES	% of EGI	CURRENT RENTS		AB 1482 RENTS		MARKET RENTS			
			MONTHLY	ANNUAL	MONTHLY	ANNUAL	MONTHLY	ANNUAL		
<b>TOTAL GROSS RENTAL INCOME</b>			<b>\$15,400</b>	<b>\$184,800</b>	<b>\$16,143</b>	<b>\$193,717</b>	<b>\$16,500</b>	<b>\$198,000</b>		
Laundry Income			\$0	\$0	\$0	\$0	\$0	\$0		
Parking Income			\$0	\$0	\$0	\$0	\$0	\$0		
RUBS			\$0	\$0	\$0	\$0	\$0	\$0		
<b>TOTAL GROSS INCOME</b>			<b>\$15,400</b>	<b>\$184,800</b>	<b>\$16,143</b>	<b>\$193,717</b>	<b>\$16,500</b>	<b>\$198,000</b>		
(LESS) Vacancy Rate	2%		-\$308	-\$3,696	-\$323	-\$3,874	-\$330	-\$3,960		
<b>EFFECTIVE GROSS INCOME (EGI)</b>		<b>100%</b>	<b>\$15,092</b>	<b>\$181,104</b>	<b>100%</b>	<b>\$15,820</b>	<b>\$189,842</b>	<b>100%</b>	<b>\$16,170</b>	<b>\$194,040</b>

## OPERATING EXPENSES

Real Estate Taxes	Est 1.05%	18.84%	\$2,844	\$34,125	18.15%	\$2,871	\$34,450	17.75%	\$2,871	\$34,450
Insurance	2024 Actuals	6.10%	\$921	\$11,051	5.82%	\$921	\$11,051	5.70%	\$921	\$11,051
Gas <sup>(6)</sup>	Tenants Pay	0.00%	\$0	\$0	0.00%	\$0	\$0	0.00%	\$0	\$0
Electric <sup>(6)</sup>	Tenants Pay	0.00%	\$0	\$0	0.00%	\$0	\$0	0.00%	\$0	\$0
Water, Sewer & Trash <sup>(6)</sup>	Tenants Pay	0.00%	\$0	\$0	0.00%	\$0	\$0	0.00%	\$0	\$0
Repairs, Maint. & Turnover	Est \$1500/Unit/Year	2.48%	\$375	\$4,500	2.37%	\$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	0.47%	\$71	\$850	0.45%	\$71	\$850	0.44%	\$71	\$850
Pest Control	Est	0.28%	\$42	\$500	0.26%	\$42	\$500	0.26%	\$42	\$500
Gardening	Est	2.48%	\$375	\$4,500	2.37%	\$375	\$4,500	2.32%	\$375	\$4,500
Reserves	Est \$250/Unit/Year	0.41%	\$63	\$750	0.40%	\$63	\$750	0.39%	\$63	\$750
<b>(LESS) TOTAL ANNUAL EXPENSES</b>		<b>31.07%</b>	<b>-\$4,690</b>	<b>-\$56,276</b>	<b>29.81%</b>	<b>-\$4,717</b>	<b>-\$56,601</b>	<b>29.17%</b>	<b>-\$4,717</b>	<b>-\$56,601</b>
<b>NET OPERATING INCOME (NOI)</b>		<b>68.93%</b>	<b>\$10,402</b>	<b>\$124,828</b>	<b>70.19%</b>	<b>\$11,103</b>	<b>\$133,241</b>	<b>70.83%</b>	<b>\$11,453</b>	<b>\$137,439</b>

## 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.

Note 4: AB 1482 Rents reflect a 7.7% increase above Current Rents except for 616 N Voluntario St which is vacant and is estimated Market Rent.

Note 5: Market Rents are estimated. Buyer to verify.

Note 6: All utilities are separately metered.



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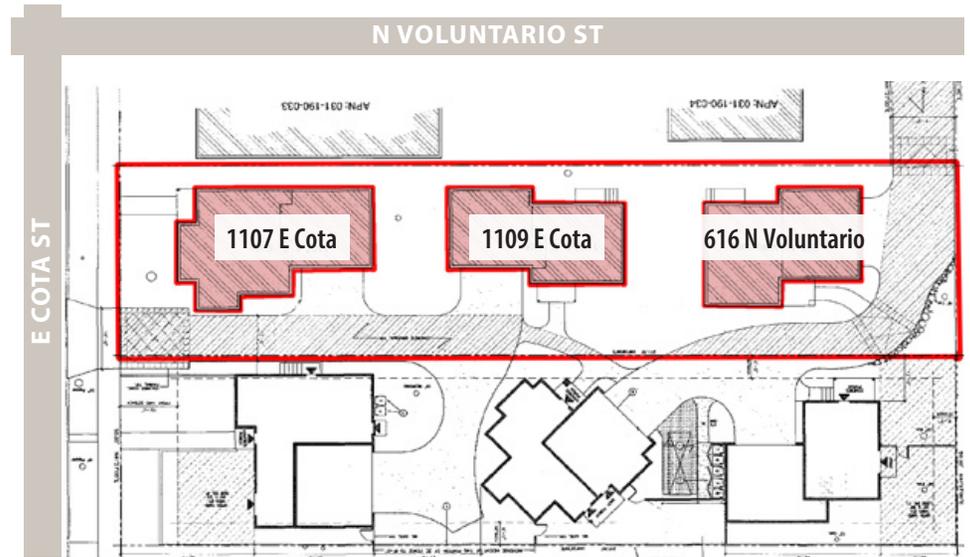
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1107 E Cota St

# SITE PLAN



1109 E Cota St



616 N Voluntario St



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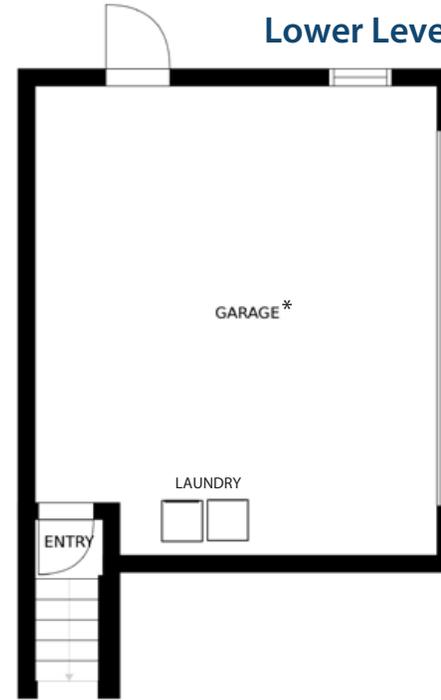


# 1107 E COTA ST | FLOOR PLAN

## 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.*



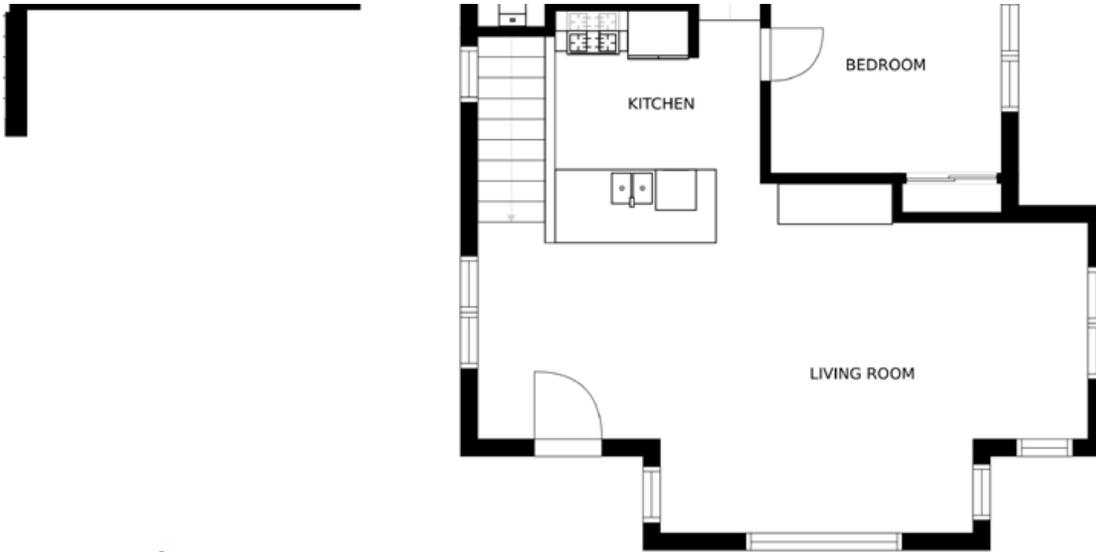
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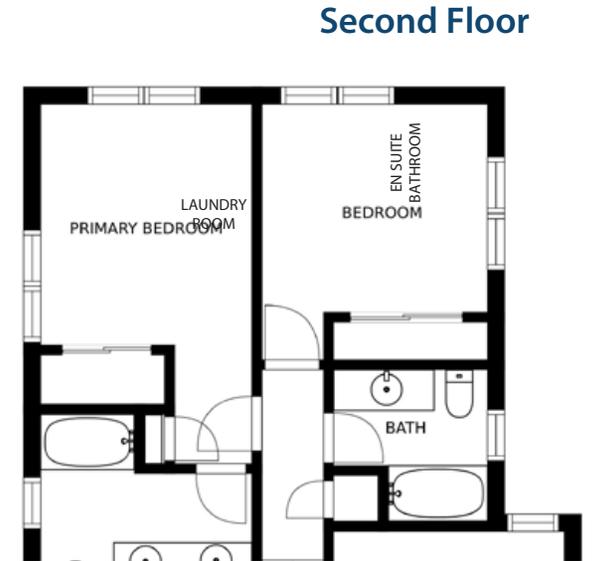
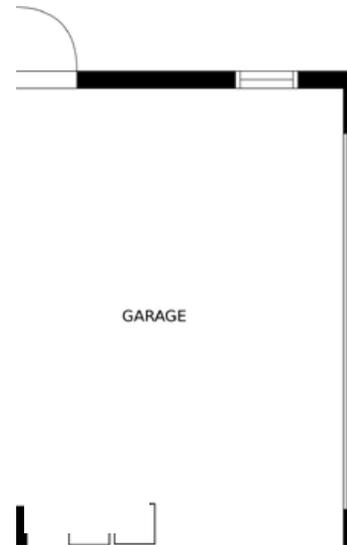
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# 1109 E COTA ST | FLOOR PLAN



First Floor



Second Floor



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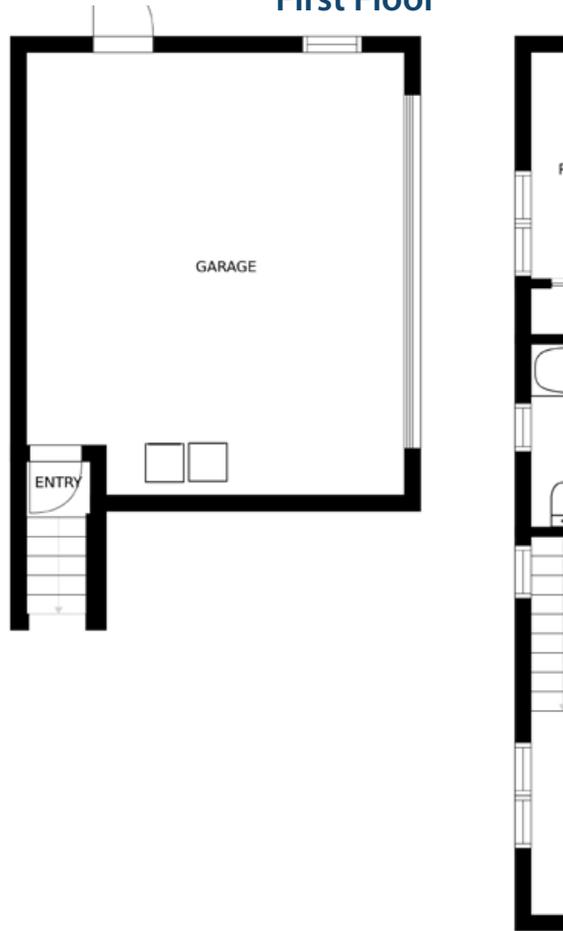
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# 616 N VOLUNTARIO ST | FLOOR PLAN

## First Floor



## Second Floor



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Trader Joe's

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Stearns Wharf

Funk Zone

SB Harbor

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STATE ST

Los Agaves

Super-Rica Taqueria

MILPAS ST

E COTA ST

SITE

N VOLUNTARIO ST

Also for sale



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