

# 160 ASH AVE, CARPINTERIA

**FOR SALE** | MULTIFAMILY PROPERTY STEPS FROM THE BEACH | **7 UNITS**

*White Caps*  
apartments

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Located about half a block from the beach and directly across from a protected nature reserve, this beautifully renovated 7-unit apartment property offers the kind of setting investors and lifestyle buyers search for but rarely find. The best of Carpinteria is readily at hand: relaxed beach-town lifestyle, a charming downtown, and inviting coastline and natural beauty.

The property features seven 2-bedroom, 1-bath units, each approximately 825–850 square feet. Three units can be delivered vacant by end of Q3 2026, giving a new owner flexibility to capture market rents, pursue short-term rental income (subject to permitting), or reserve units for personal use.

Linden Avenue, Carpinteria’s famously strollable downtown corridor lined with restaurants and shops, is just a few blocks away. Linden Square is a new dynamic hub with tenants including Third Window Brewing, Corazón Cocina, Tina’s Pizza, and Dart Coffee. Little Dom’s Seafood is another dining draw nearby. Two planned projects — the City’s Linden Plaza improvement at the beach end of Linden Avenue, and the proposed Surfliner Inn mixed-use hotel and café at the former train depot — indicate continued investment in the area.

For the buyer who values location as much as income potential, 160 Ash Avenue checks every box: renovated coastal product, a highly walkable setting, flexible occupancy options, and an ideal site in one of Southern California’s most endearing beach communities.



<b>SALE PRICE</b>	\$4,995,000 (\$713,571/unit)	<b>GRM</b>	14.57-14.71 (current)* 14.27 (AB 1482) 13.99 (market)
<b>UNITS</b>	7	<b>APN</b>	033-032-022
<b>UNIT MIX</b>	All 2BD/1BA	<b>PARKING</b>	7 - 8 spaces
<b>RENTABLE SF</b>	5,925 SF	<b>YEAR BUILT</b>	1964 (remodeled)
<b>LAND SIZE</b>	7,405 SF	<b>TO SHOW</b>	Do not disturb tenants; Call listing agents
<b>CAP RATE</b>	4.58-4.66% (current)* 4.79% (AB 1482) 4.92% (market)		

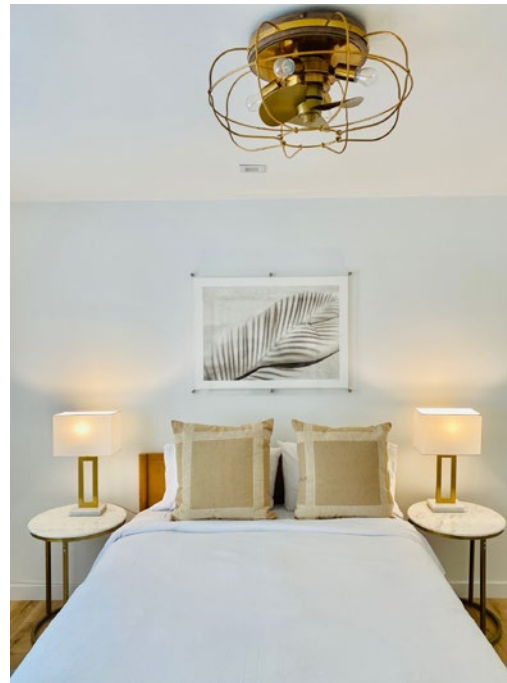
\*See income analysis on page 6

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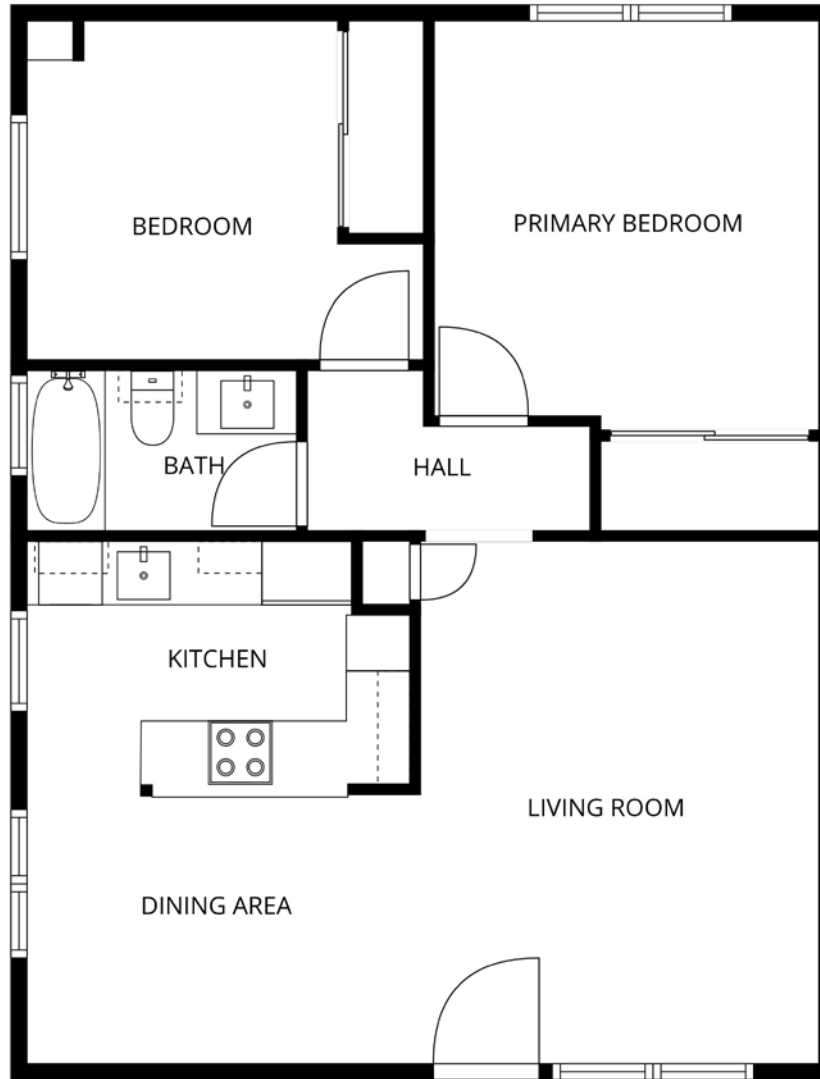
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# FLOOR PLAN



*Note: This floor plan of Unit 4 is representative of all units at the property, with only occasional and minor differences.*

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# INCOME ANALYSIS

## INVESTMENT SUMMARY

PURCHASE PRICE	\$4,995,000
PRICE PER UNIT	\$713,571
CAP RATE (w/ STR INCOME) <sup>(1)</sup>	4.66%
CAP RATE (LONG TERM RENTALS) <sup>(2)</sup>	4.58%
CAP RATE (AB 1482) <sup>(3)</sup>	4.79%
CAP RATE (MARKET) <sup>(4)</sup>	4.92%
GRM (w/ STR INCOME) <sup>(1)</sup>	14.71
GRM (LONG TERM RENTALS) <sup>(2)</sup>	14.57
GRM (AB 1482) <sup>(3)</sup>	14.27
GRM (MARKET) <sup>(4)</sup>	13.99
BUILDING SIZE <sup>(5)</sup>	5,925
PRICE/SF BUILDING	\$843

## RENT ROLL - LONG TERM TENANCY

UNIT #	SF <sup>(5)</sup>	CURRENT RENTS <sup>(1+2)</sup>	AB 1482 RENTS <sup>(3)</sup>	MARKET RENTS <sup>(4)</sup>
1	850	\$3,750	\$4,039	\$4,250
2	850	\$3,750	\$4,039	\$4,250
3	850	\$4,250	\$4,250	\$4,250
4	825	\$4,250	\$4,250	\$4,250
5	850	\$4,250	\$4,250	\$4,250
6	850	\$3,800	\$4,093	\$4,250
7	850	\$4,250	\$4,250	\$4,250
<b>TOTAL</b>	<b>5,925</b>	<b>\$28,300</b>	<b>\$29,170</b>	<b>\$29,750</b>

## RENT ROLL - SHORT TERM TENANCY

UNIT #	TERM	MONTHLY RATE	TOTAL INCOME
3	6/1/26 - 8/31/26	\$5,850	\$17,550
4	4/1/26 - 8/31/26	\$4,500	\$12,300
5	4/22/26 - 6/22/26	\$5,850	\$11,700
<b>TOTAL</b>			<b>\$41,550</b>

## INCOME ANALYSIS

GROSS RENTAL INCOME	Notes	% of EGI	CURRENT RENTS W/ STR INCOME			CURRENT RENTS - LONG TERM			AB 1482 RENTS		MARKET RENTS		
			MONTHLY <sup>(1)</sup>	ANNUAL <sup>(1)</sup>	% of EGI	MONTHLY	ANNUAL	% of EGI	MONTHLY	ANNUAL	% of EGI	MONTHLY	ANNUAL
<b>TOTAL GROSS RENTAL INCOME</b>			<b>\$25,113</b>	<b>\$301,350</b>		<b>\$28,300</b>	<b>\$339,600</b>		<b>\$29,170</b>	<b>\$350,041</b>		<b>\$29,750</b>	<b>\$357,000</b>
Vacation Rental Income	See Rent Roll STR		\$3,463	\$41,550		\$0	\$0		\$0	\$0		\$0	\$0
Laundry Income	Laundry is on-site at no charged		\$0	\$0		\$0	\$0		\$0	\$0		\$0	\$0
Other Rent Income	N/A		\$0	\$0		\$0	\$0		\$0	\$0		\$0	\$0
<b>TOTAL GROSS INCOME</b>			<b>\$28,575</b>	<b>\$342,900</b>		<b>\$28,300</b>	<b>\$339,600</b>		<b>\$29,170</b>	<b>\$350,041</b>		<b>\$29,750</b>	<b>\$357,000</b>
(LESS) Vacancy & Rent Loss	2%		-\$572	-\$6,858		-\$566	-\$6,792		-\$583	-\$7,001		-\$595	-\$7,140
<b>EFFECTIVE GROSS INCOME (EGI)</b>		<b>100%</b>	<b>\$28,004</b>	<b>\$336,042</b>	<b>100%</b>	<b>\$27,734</b>	<b>\$332,808</b>	<b>100%</b>	<b>\$28,587</b>	<b>\$343,040</b>	<b>100%</b>	<b>\$29,155</b>	<b>\$349,860</b>

## EXPENSE ANALYSIS

OPERATING EXPENSES	Notes	% of EGI	CURRENT RENTS W/ STR INCOME			CURRENT RENTS - LONG TERM			AB 1482 RENTS		MARKET RENTS		
			MONTHLY <sup>(1)</sup>	ANNUAL <sup>(1)</sup>	% of EGI	MONTHLY	ANNUAL	% of EGI	MONTHLY	ANNUAL	% of EGI	MONTHLY	ANNUAL
Real Estate Taxes	Est. 1.359%	14.86%	\$4,163	\$49,950	14.86%	\$4,163	\$49,950	14.56%	\$4,163	\$49,950	14.28%	\$4,163	\$49,950
Property Insurance	2025/2026 Actual	2.40%	\$673	\$8,074	2.40%	\$673	\$8,074	2.35%	\$673	\$8,074	2.31%	\$673	\$8,074
Electrical (House Meter)	3 Month Average - 2026	0.19%	\$53	\$633	0.19%	\$53	\$633	0.18%	\$53	\$633	0.18%	\$53	\$633
Water	3 Month Average - 2026	1.24%	\$348	\$4,179	1.24%	\$348	\$4,179	1.22%	\$348	\$4,179	1.19%	\$348	\$4,179
Trash	Current 2026 Rate	1.47%	\$410	\$4,924	1.47%	\$410	\$4,924	1.44%	\$410	\$4,924	1.41%	\$410	\$4,924
Cable (Cox)	Current 2026 Rate	0.41%	\$114	\$1,368	0.41%	\$114	\$1,368	0.40%	\$114	\$1,368	0.39%	\$114	\$1,368
Carpenteria Sanitation Fee <sup>(6)</sup>	Current 2026 Tax Bill	1.72%	\$481	\$5,774	1.72%	\$481	\$5,774	1.68%	\$481	\$5,774	1.65%	\$481	\$5,774
Repairs & Maintenance	Est \$1,000/Unit/Year	2.08%	\$583	\$7,000	2.08%	\$583	\$7,000	2.04%	\$583	\$7,000	2.00%	\$583	\$7,000
Replacement	Estimated	0.30%	\$83	\$1,000	0.30%	\$83	\$1,000	0.29%	\$83	\$1,000	0.29%	\$83	\$1,000
Offsite Manager	5% of EGI	5.00%	\$1,400	\$16,802	4.95%	\$1,387	\$16,640	5.00%	\$1,429	\$17,152	5.00%	\$1,458	\$17,493
Taxes, Licenses & Prof. Fees	Estimated	0.25%	\$71	\$850	0.25%	\$71	\$850	0.25%	\$71	\$850	0.24%	\$71	\$850
Pest Control & Other Contrac	Estimated	0.15%	\$42	\$500	0.15%	\$42	\$500	0.15%	\$42	\$500	0.14%	\$42	\$500
Landscaping	Current 2026 Rate	0.21%	\$60	\$720	0.36%	\$100	\$1,200	0.21%	\$60	\$720	0.21%	\$60	\$720
Reserves	Est \$250/Unit/Year	0.52%	\$146	\$1,750	0.52%	\$146	\$1,750	0.51%	\$146	\$1,750	0.50%	\$146	\$1,750
<b>(LESS) TOTAL ANNUAL EXPENSES <sup>(7)</sup></b>		<b>30.81%</b>	<b>-\$8,627</b>	<b>-\$103,524</b>	<b>30.90%</b>	<b>-\$8,654</b>	<b>-\$103,842</b>	<b>30.28%</b>	<b>-\$8,656</b>	<b>-\$103,874</b>	<b>29.79%</b>	<b>-\$8,685</b>	<b>-\$104,215</b>
<b>NET OPERATING INCOME (NOI)</b>		<b>69.19%</b>	<b>\$19,376</b>	<b>\$232,518</b>	<b>69.10%</b>	<b>\$19,080</b>	<b>\$228,966</b>	<b>69.72%</b>	<b>\$19,931</b>	<b>\$239,166</b>	<b>70.21%</b>	<b>\$20,470</b>	<b>\$245,645</b>

## NOTES

Note 1: Cap Rate & GRM is calculated based on 12 months of Current Rent on Units 1, 2, 3 and 7 + current scheduled STR Income for Units 3, 4 and 5 as noted in the "Rent Roll - Short Term Tenancy" + 9 months of estimated long term tenancy Market Rents for Units 3, 4 and 5 predicated on Unit #7's new lease as of

April 2026 for \$4,250/M as a furnished rental with utilities included.

Note 2: Cap Rate & GRM is calculated based on Current Rents for Units 1, 2, 3 and 7 + estimated long term tenancy Market Rents for Units 4, 5, and 6 predicated on Unit #7's new lease as of April 2026 for \$4,250/M as a furnished rental with utilities included.

Note 3: Cap Rate & GRM is calculated based on Current Rents for Units 1, 2, 3 and 7 increased by 7.7% + estimated long term tenancy Market Rents for Units 4, 5, and 6 predicated on Unit #7's new lease as of April 2026 for \$4,250/M as a furnished rental with utilities included.

Note 4: Cap Rate & GRM is calculated based on estimated long term tenancy Market Rents on all units predicated on Unit #7's new lease as of April 2026 for \$4,250/M as a furnished rental with utilities included.

Note 5: Per Owner and other sources, units sizes are approximately 825-850 SF each with most units averaging closer to 850 SF. Total building size is estimated using 850 SF except for Unit 4. Buyer to verify.

Note 6: Sanitation Fee in the City of Carpinteria is paid through the Property Tax Bill.

Note 7: Expenses are a combination of Broker Estimates and actual expenses from Owner's Profit and Loss statements for 2025 and first three months of 2026.

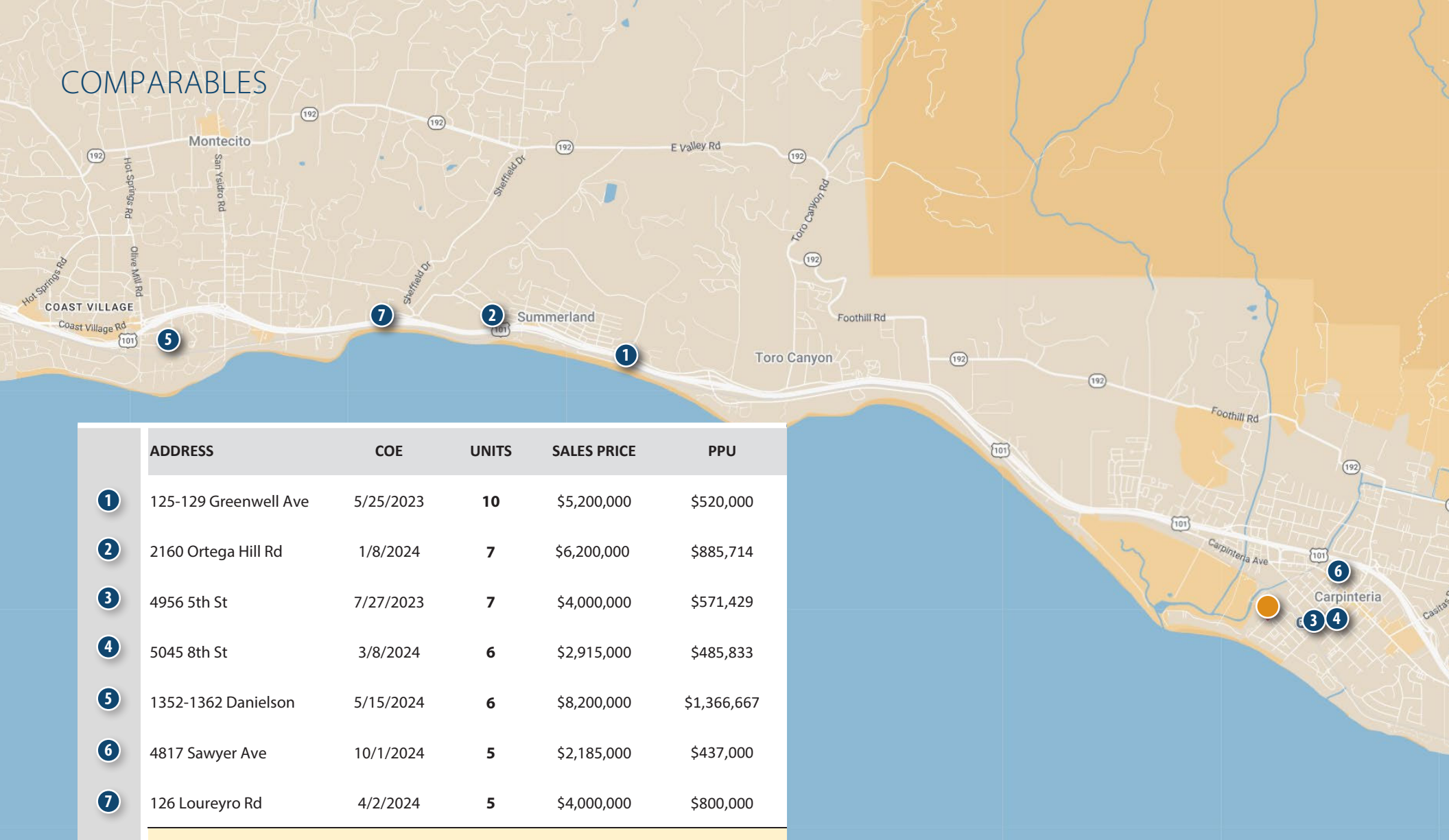
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# COMPARABLES



	ADDRESS	COE	UNITS	SALES PRICE	PPU
1	125-129 Greenwell Ave	5/25/2023	10	\$5,200,000	\$520,000
2	2160 Ortega Hill Rd	1/8/2024	7	\$6,200,000	\$885,714
3	4956 5th St	7/27/2023	7	\$4,000,000	\$571,429
4	5045 8th St	3/8/2024	6	\$2,915,000	\$485,833
5	1352-1362 Danielson	5/15/2024	6	\$8,200,000	\$1,366,667
6	4817 Sawyer Ave	10/1/2024	5	\$2,185,000	\$437,000
7	126 Loueyro Rd	4/2/2024	5	\$4,000,000	\$800,000
	<b>AVERAGE</b>				<b>\$723,806</b>
	<b>160 Ash Avenue</b>	-	7	<b>\$4,995,000</b>	<b>\$713,571</b>

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# AERIAL OVERVIEW



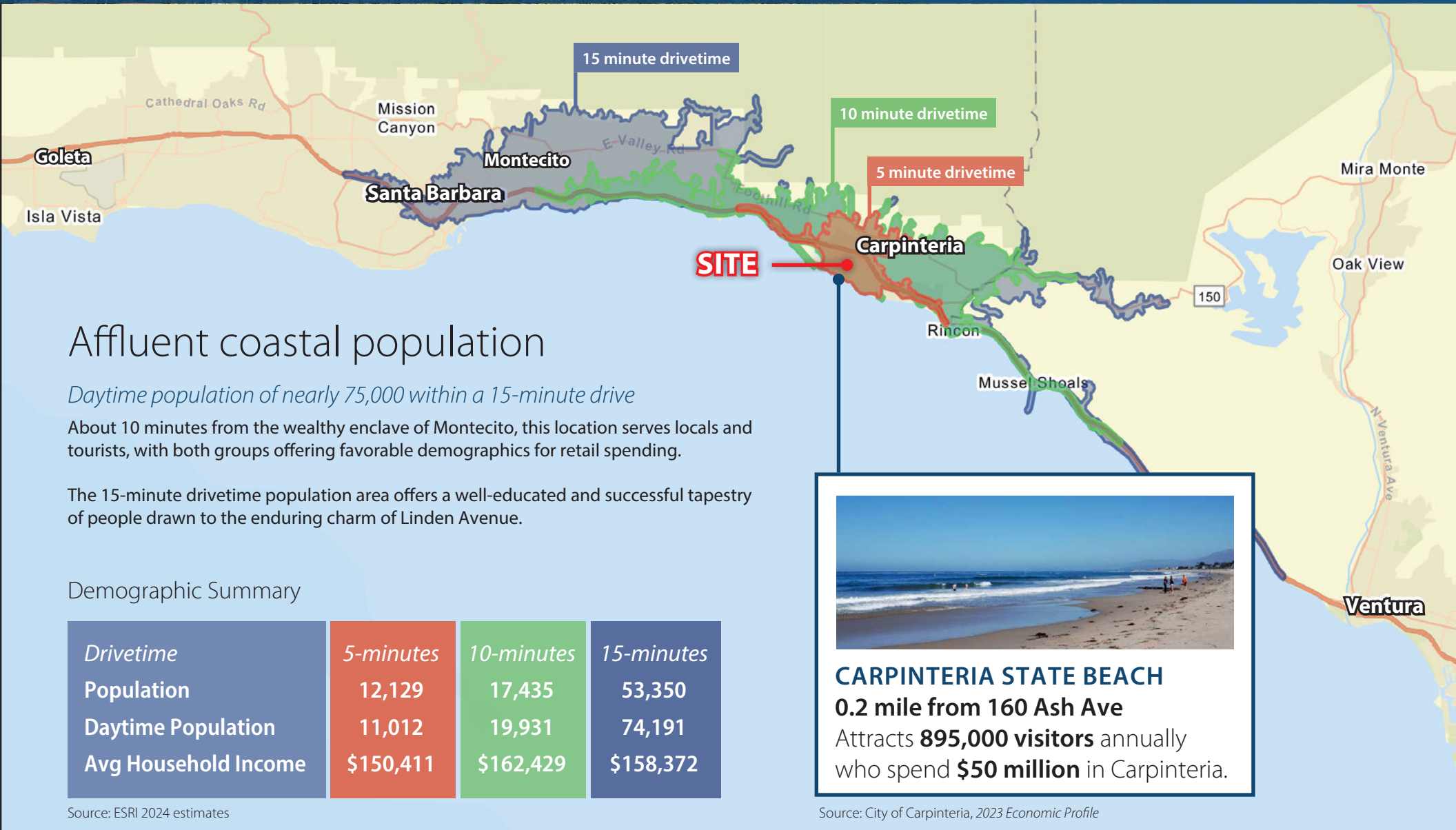
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# DEMOGRAPHICS



Source: ESRI 2024 estimates

Source: City of Carpinteria, 2023 Economic Profile

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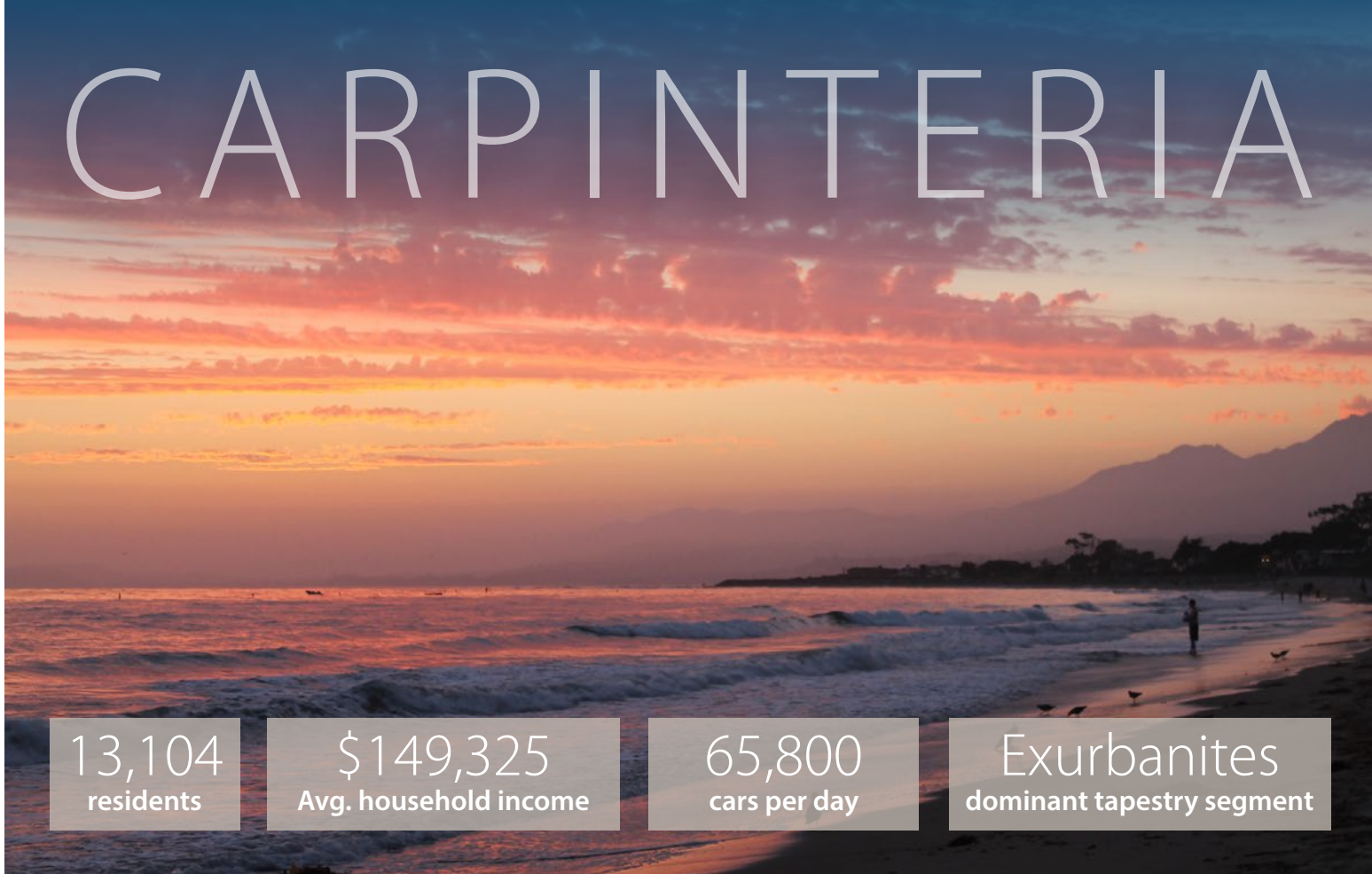
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# CARPINTERIA



13,104  
residents

\$149,325  
Avg. household income

65,800  
cars per day

Exurbanites  
dominant tapestry segment

## World-famous beach with a side of tech

Carpinteria is a charming oceanside city conveniently located a few miles down US 101 from Montecito and Santa Barbara. The city is known for its beautiful beaches, agriculture, and the **retail corridor along Linden Avenue**. In recent years, many tech companies have made Carpinteria home. Among them are Procore, LinkedIn/ Microsoft, Continental Auto Research, and NuSil. Carpinteria offers an attractive set of amenities that appeals to young tech workers, families, and seniors who seek an active community and outdoor lifestyle.

## Sharing the coastline: The Santa Barbara area

The South Coast of Santa Barbara County is a continuous metro area encompassing Goleta, Santa Barbara, Montecito, Summerland, and Carpinteria. The area has been dubbed "Techoptia" for its burgeoning technology and engineering sector. Alternately, the area has been nicknamed the American Riviera due to its Mediterranean climate and beauty. Santa Barbara is 90 miles north of Los Angeles and is served by the Santa Barbara Airport and Amtrak. Tucked between the Santa Ynez Mountains and the Pacific Ocean, Santa Barbara promotes an outdoor lifestyle, averaging 300 sunny days a year.

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