

FOR SALE

1618 - 1622 Copenhagen Dr, Solvang | 7,600 SF Retail/Office Property

‘HAMLET SQUARE’

First time on the
market in over
50 years

Iconic Corner Lot
Location in
Downtown Solvang

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At the very center of Solvang's vibrant downtown ...

Hamlet Square stands as one of the community's most recognizable and celebrated landmarks. Anchored by one of the city's original three windmills, this multi-level property is far more than real estate—it is both a centerpiece of daily life and an iconic destination for the more than two million visitors who explore the Santa Ynez Valley each year.

Positioned on one of Solvang's busiest and most visible corners, the approximately 7,100-square-foot building is fully leased to a collection of well-established local businesses, including a restaurant, ice cream parlor, specialty shops, and professional offices. This diverse tenant mix, paired with a strong rent roll, underscores the property's long-standing stability and enduring role as a hub of activity in the downtown core.

Hamlet Square is also deeply woven into Solvang's identity, capturing the attention of both locals and visitors with its striking windmill and classic architecture. It has become one of the most photographed spots in town—an enduring landmark that continues to generate organic visibility across social media and beyond. With Village Mixed Use (VMU) zoning, the property offers flexibility for a wide range of future uses, adding growth potential to its historical significance.

Set against the backdrop of the Santa Ynez Valley, Solvang is among the Central Coast's most desirable places to live, work, and visit—combining Old World Danish charm with the lifestyle appeal of modern California. With its sunny climate, close-knit community, and thriving tourism economy, opportunities like Hamlet Square are rare. This is not just an investment in a property, but a chance to own a piece of Solvang's legacy—a unique asset that blends heritage, visibility, and income potential at the very heart of the community.

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Property Details

Price:	\$3,500,000 (\$492 PSF)
Cap Rate:	4.52%
Building Size:	7,108 SF
APN:	139-191-003
Land Size:	7,405 SF
Zoning:	VMU (Village Mixed Use)
Parking:	None
Restrooms:	Two Common and several in unit restrooms
Elevator:	No
Year Built:	Early 1960's

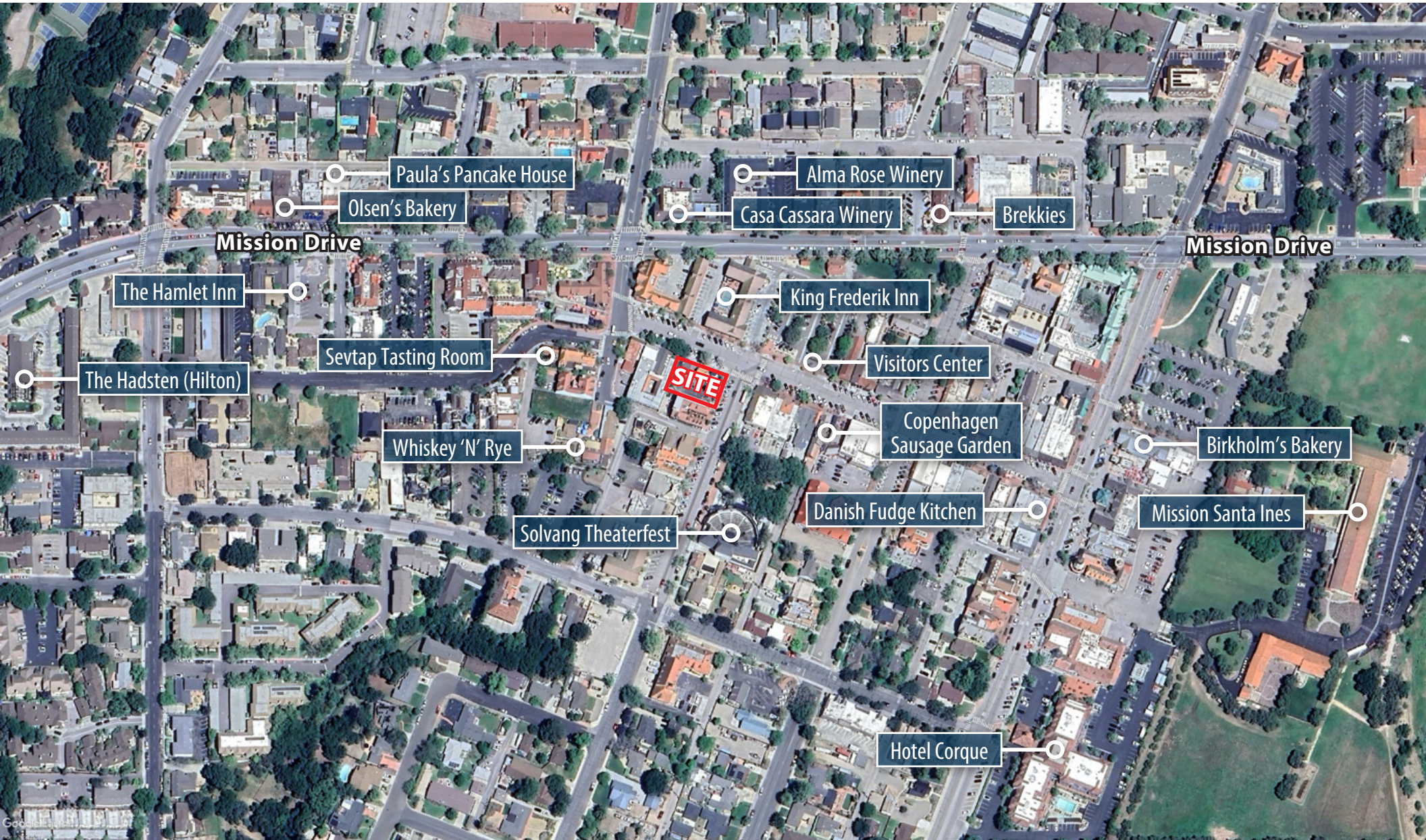
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Downtown Solvang



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Value Analysis

Tenant	Lease Type (AIR Lease)	Floor	Use	Useable SF ⁽¹⁾	% of CAM per Lease ⁽²⁾	Start Date	Expiration	Options	COLA	Base Rent PSF	Monthly Base Rent	Est. Monthly CAMS	Gross Rent PSF	Monthly Gross
Motif Arts Interior International	Gross	1st & 2nd	Art & Soft Goods Retail	1,637	N/A	11/1/2023	10/31/2028	None	11/1/2027 @ 5%	\$1.76	\$2,888	\$0	\$1.76	\$2,888
Solvang Trolley Ice Cream Parlor	NNN	1st	Ice Cream Parlor	544	TBD	9/1/2017	3/31/2028	None	None	\$2.53	\$1,378	\$0	\$2.53	\$1,378
Solvang Trolley Ice Cream Parlor	NNN	Lower	Storage	323	TBD	4/1/2018	3/31/2028	None	None	\$1.88	\$606	\$0	\$1.88	\$606
Solvang Trolley Ice Cream Parlor ⁽³⁾	NNN	Lower	Storage	326	TBD	9/1/2017	3/31/2028	None	None	\$1.86	\$606	\$0	\$1.86	\$606
La Bella Rosa	NNN	1st	Clothing	826	10.93%	10/1/2021	11/30/2029	None	None	\$2.10	\$1,735	\$748	\$3.01	\$2,483
Chubby Bird, LLC ⁽³⁾	NNN	1st	Restaurant + 300 SF of Patio	632	17.00%	9/1/2022	8/31/2027	None	None	\$5.81	\$3,675	\$1,164	\$7.66	\$4,839
Chubby Bird, LLC	NNN	2nd	Storage	572	7.20%	5/1/2024	8/31/2027	None	None	\$1.40	\$800	\$493	\$2.26	\$1,293
Chubby Bird, LLC	NNN	2nd	Storage	418	N/A	9/1/2022	8/31/2027	None	None	\$1.20	\$500	\$0	\$1.20	\$500
Valley Property Management ⁽⁴⁾	Gross	2nd	Office	504	N/A	7/1/2019	3/31/2026	None	None	\$1.39	\$700	\$0	\$1.39	\$700
Horzes Entertainment, LLC	NNN	1st	Ice Cream & Coffee	926	19.77%	5/1/2024	9/30/2030	1 - 5 Yr @ 5% Inc.	3%	\$4.32	\$4,000	\$1,354	\$5.78	\$5,354
Common Restrooms & Utility Room				400										
Totals / Averages				7,108	55%						\$16,888	\$3,759		\$20,648

		PSF	Total Building
Estimated Gross Income:		\$2.90	\$247,772
Estimated Property Taxes	1.05% estimate based on sale price of \$3.5 million	(\$0.43)	(\$36,750)
Estimated Insurance	Estimate	(\$0.08)	(\$6,500)
Estimated Repairs & Maintenance	Estimate	(\$0.15)	(\$10,000)
Estimated Utilities	Based off of 2024 P&L	\$0.00	(\$16,529)
Estimated Property Management	5%	(\$0.15)	(\$12,389)
Vacancy & Reserves	3.0%	(\$0.09)	(\$7,433)
Estimated NOI:		\$2.01	\$158,171

Pricing Indicators	CAP Rate	PSF	Purchase Price
	4.52%	\$492	\$3,500,000

Note 1: Building square footage over 7,108 has been provided by Seller. Neither Seller or Seller's Brokers make any representations or warranties as to the accuracy of the Building's square footage. Buyer to verify.

Most leases either don't have a square footage referenced or an accurate square footage for the correlating premises.

Note 2: The percentages listed below for Lessee's Share of Common Area Operating Expenses (CAMs) are percentages found in the current leases. The leases for Solvang Trolley Ice Cream Parlor are Net Lease but have

"TBD" listed for Lessee's share of CAMs. Buyer to verify if they can implement CAM reimbursements from the tenant.

Note 3: Chubby Bird, LLC's lease (Ramen Katori) includes 632 SF of interior square footage and 300 SF of exterior patio.

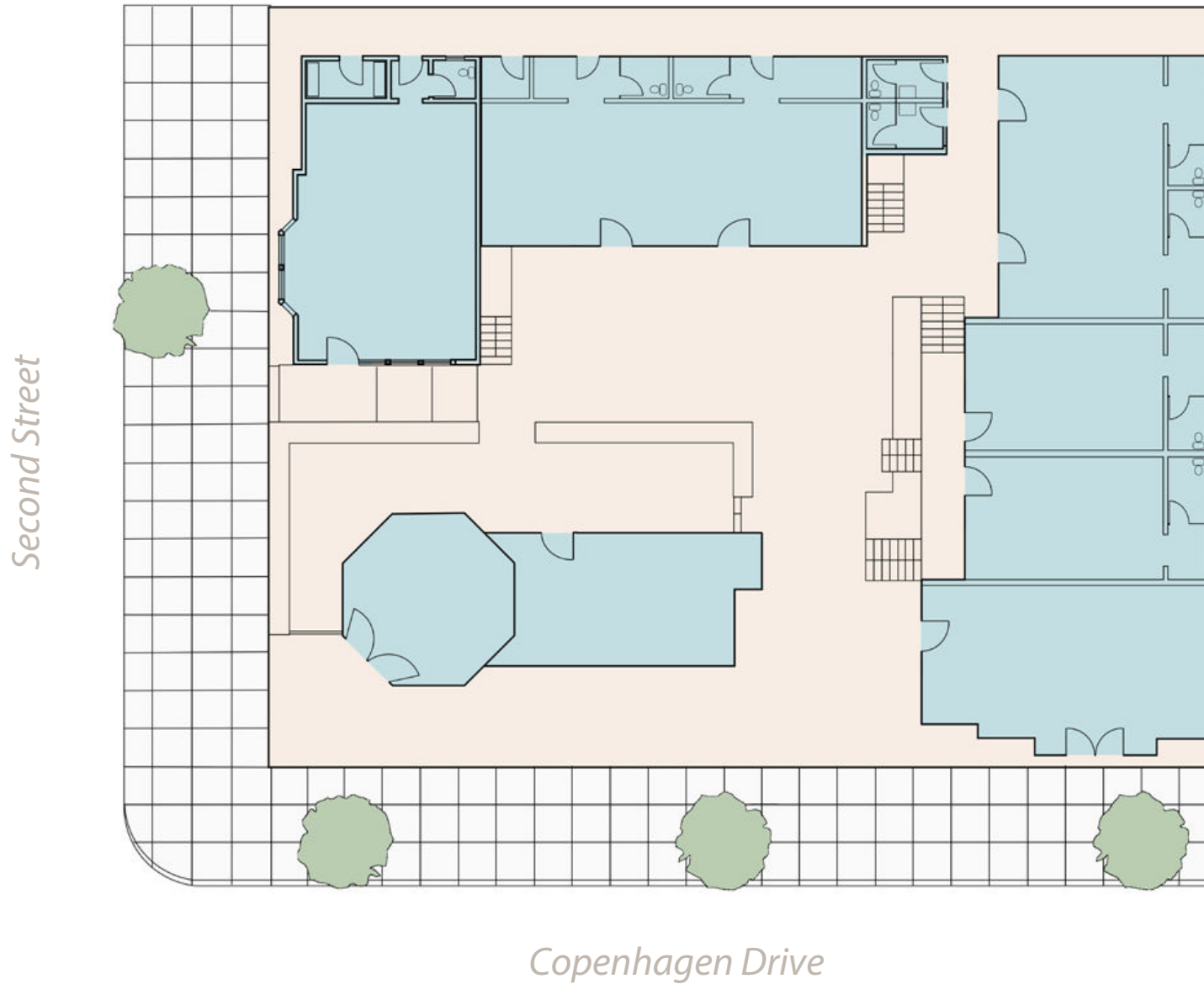
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Site Plan



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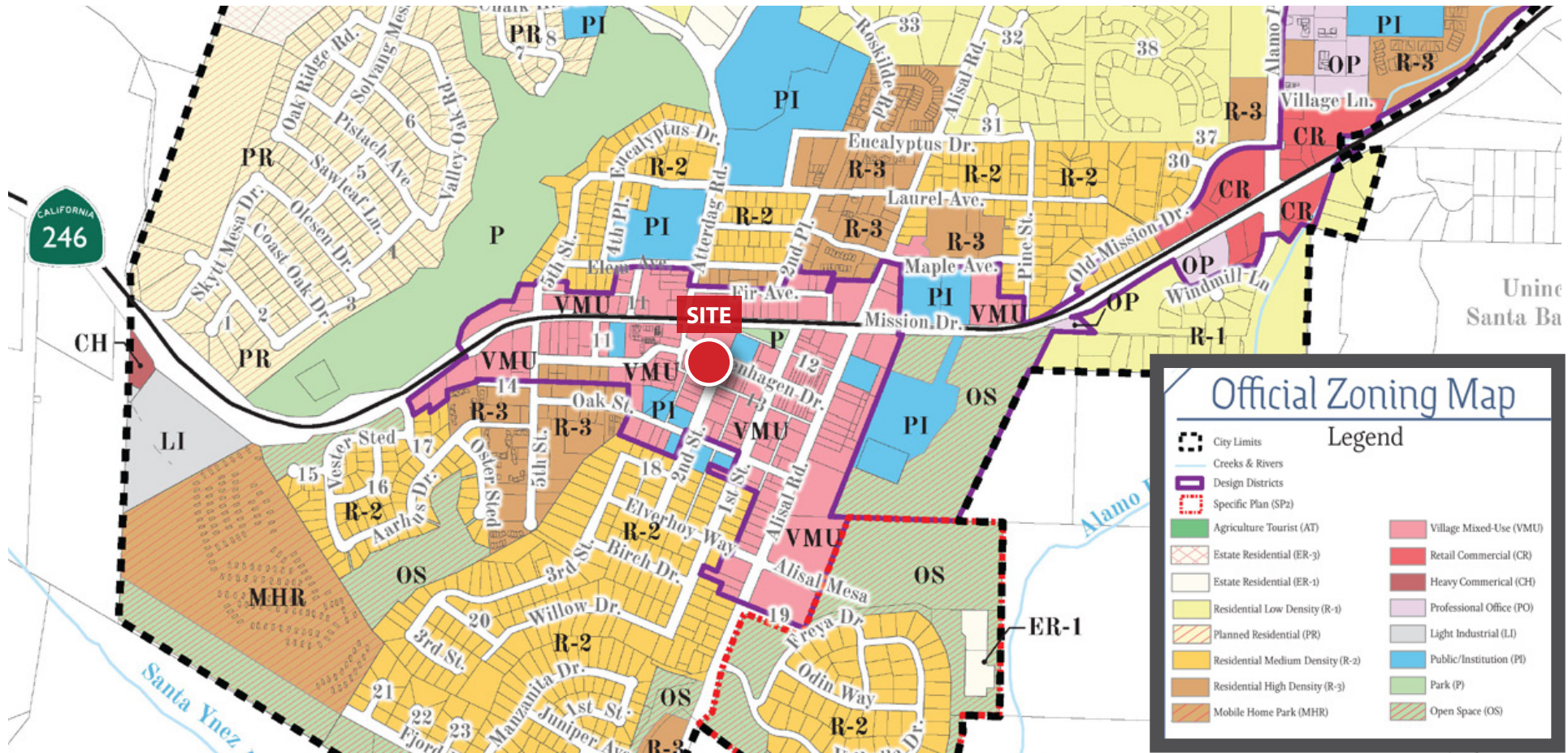


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Zoning

Village Mixed-Use (VMU). The Village Mixed-Use zone is intended for a mix of commercial establishments, residential, professional office, hotels, hospitality uses, visitor-serving uses, and entertainment venues. This designation provides for a variety of uses with an emphasis on visitor-serving uses within the Danish theme downtown area of the village design district. The ground floor shall remain a nonresidential use for all vertical mixed-use developments. Horizontal mixed-use developments are permitted so long as the uses facing the street frontage are commercial retail/service uses. Maximum allowed FAR is 3.0, and allowable residential density shall be up to 20 dwelling units per one acre.



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Tourism & Hospitality

Solvang, the “Danish Capital of America,” is a tourism hub that far exceeds its size. With just over 6,000 residents, the village attracts about 1.5 million visitors annually. Its walkable streets, iconic windmills, authentic bakeries, and year-round Mediterranean climate create one of California’s most distinctive destinations, supporting a vibrant mix of hotels, restaurants, tasting rooms, and cultural attractions such as Mission Santa Inés.

The surrounding Santa Ynez Valley, home to 200+ wineries and abundant recreation, further fuels Solvang’s appeal. In 2023, the broader Santa Barbara South Coast welcomed 6.5 million visitors, who spent \$2.24 billion and generated \$83 million in local tax revenues. Locally, hotel occupancy and lodging tax revenues continue to climb, signaling strong demand for hospitality and retail.

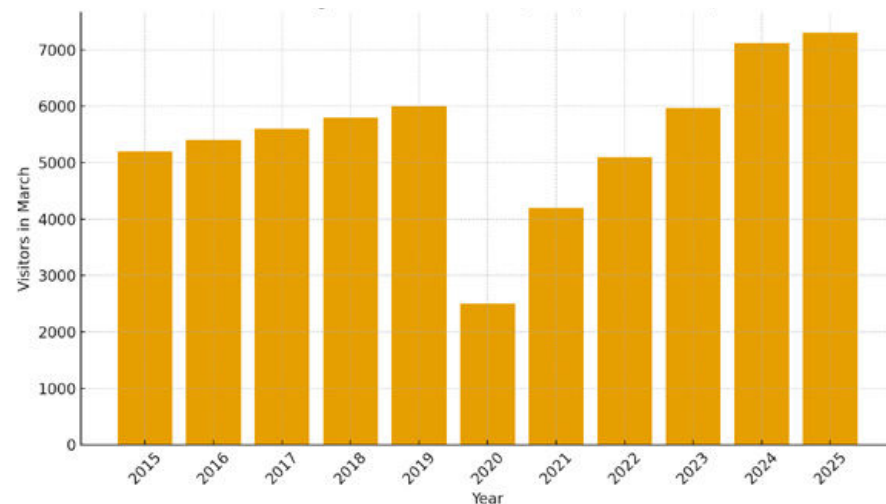
This steady influx of high-value visitors drives local businesses, premium rents, and commercial property values—positioning Solvang as a uniquely attractive setting for tourism-focused real estate investment.



Snapshot

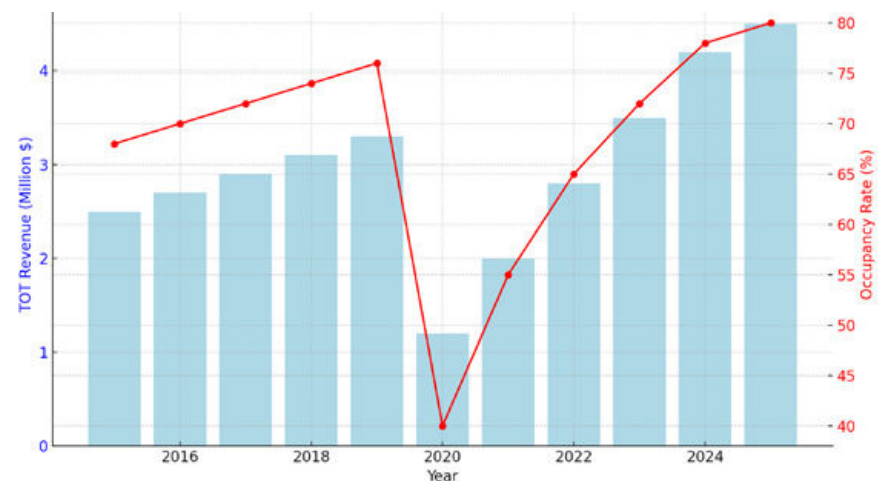
- Tourism is Solvang’s economic engine, generating ~\$133M in spending (2019 baseline).
- Occupancy rates remain robust, with TOT collections exceeding budget expectations.
- Visitor Center traffic continues to grow, reflecting strong destination appeal.
- The Santa Ynez Valley attracts affluent, experience-driven travelers (wine, food, outdoor, culture).

Solvang Visitors Center Traffic, year over year



After taking a hit from Covid in 2020, traffic through Solvang’s Visitors Center (above) and TOT revenue (below) have seen strong comebacks, continuing and even surpassing the previous upward trend.

Solvang Hotel Occupancy & TOT Revenue ('15-'25)



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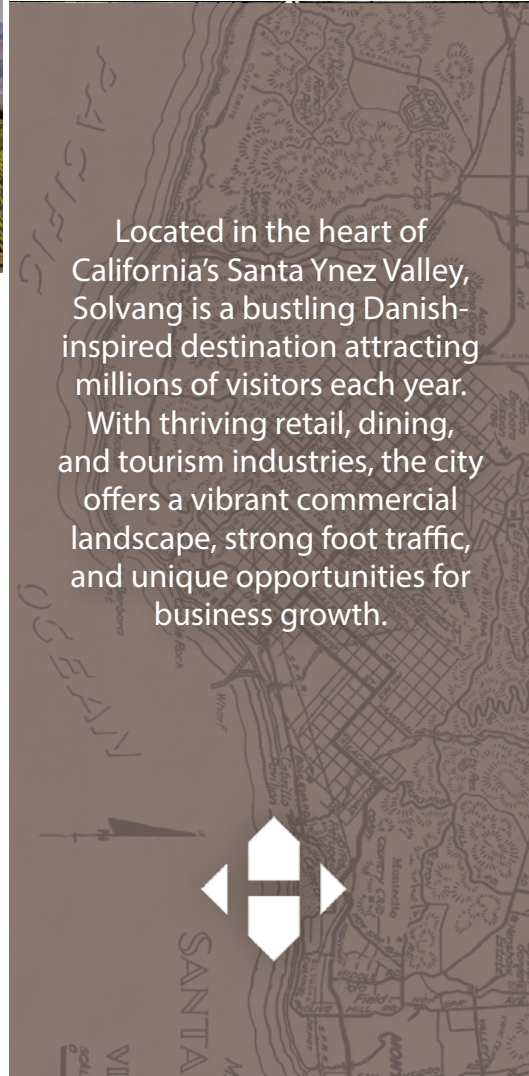
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Located in the heart of California's Santa Ynez Valley, Solvang is a bustling Danish-inspired destination attracting millions of visitors each year. With thriving retail, dining, and tourism industries, the city offers a vibrant commercial landscape, strong foot traffic, and unique opportunities for business growth.



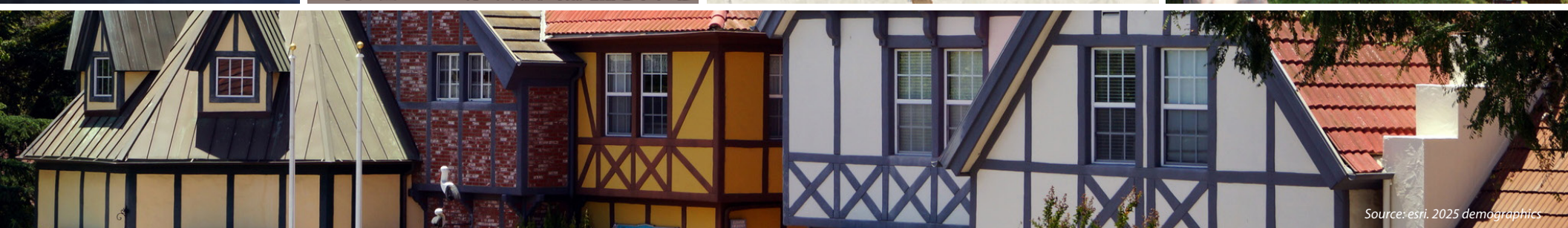
5,925
current residents



\$165,260
avg. household income



\$1,206,295
avg. home value



Source: esri. 2025 demographics

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