

# SHORELINE PLAZA

1819-1835 Cliff Dr, Santa Barbara | Leasehold Interest Opportunity | High-Identity Mesa Shopping Center on Prominent Corner

7.0% cap rate

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# PROPERTY OVERVIEW

Towering above the most vital intersection on the Mesa, Shoreline Plaza is home to six retailers including stable anchor CVS Health, as well as beloved local haunts like Lighthouse Coffee. The property shares the center with Santa Barbara staple Lazy Acres Market, and comprises one quarter of the powerhouse retail cluster that includes national retailers like Vons and Starbucks along with native mainstays such as Mesa Burger, Mesa Verde, and Rose Cafe. Roughly 500 yards from the shore and a short drive to a host of parks including Shoreline Park and the Douglas Family Preserve. Offered as a leasehold interest.



## Offering Details

<b>PRICE</b>	<b>ANNUAL NET RENTS</b>
\$5,900,000	Approx. \$575,000
<b>BUILDING</b>	<b>PARKING</b>
16,168 SF	5 / 1,000 SF (CLA)
<b>PARCEL</b>	<b>ZONING</b>
43,996 SF (1 acre)	C-R / R-2 / SD-3

## Ground Lease Terms

<b>ANNUAL RENT</b>	<b>LEASE ORIGATION</b>
\$162,396	May 1, 1990
<b>LEASE TYPE</b>	<b>CAP RATE</b>
NNN	7.0%
<b>CURRENT TERM EXP.</b>	<b>OPTIONS</b>
Expires May 1, 2025	Four 7-year options
<b>TOTAL REMAINING TERM</b>	<b>FINAL EXPIRATION</b>
31 years	April 30, 2053

*Note: All terms are as of May 1, 2022*

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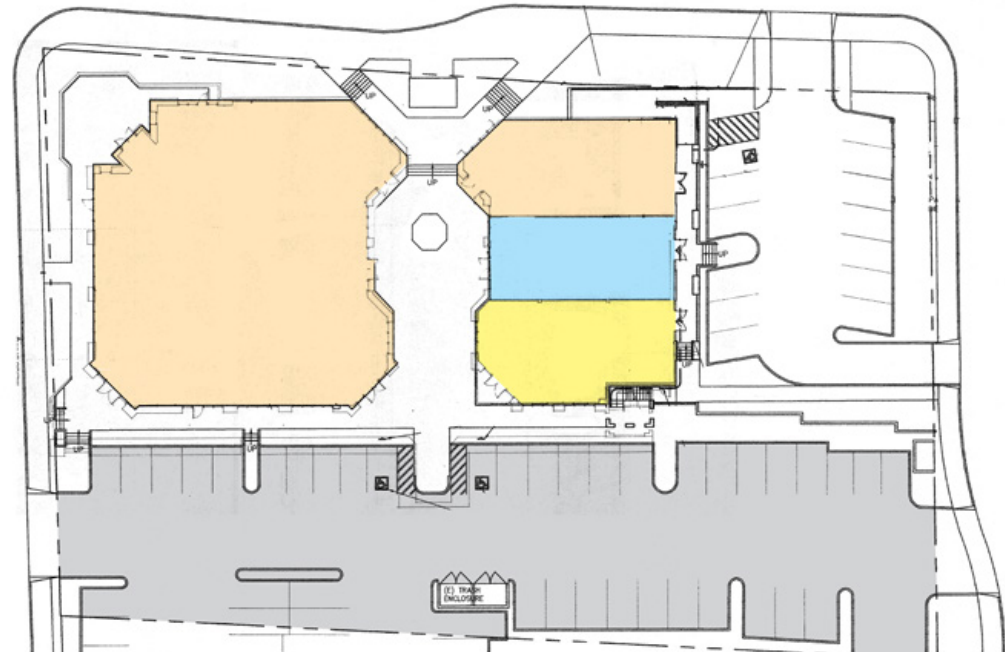
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# SITE PLAN

## LOWER LEVEL



1835

**CVS Health**  
8,601 SF

Lease term: 7/11/01 - 2/28/27  
Options: Six 5-year (CLA)  
Type: NNN

1819-C

**Lighthouse Coffee**  
1,528 SF

Lease term: 6/1/18 - 12/31/25  
Options: Two 5-year @ FMV  
Type: NNN

1819-B

**Mira Bella Salon**  
1,382 SF

Lease term: 1/1/02  
Options: Month-to-month  
Type: NNN

**Wells Fargo**  
ATM

Lease term: 1/15/97 - 2/28/26  
Options: One 5-year, 3% increase  
Type: MGR



**Parking**

Note: Call listing agent for full rent roll

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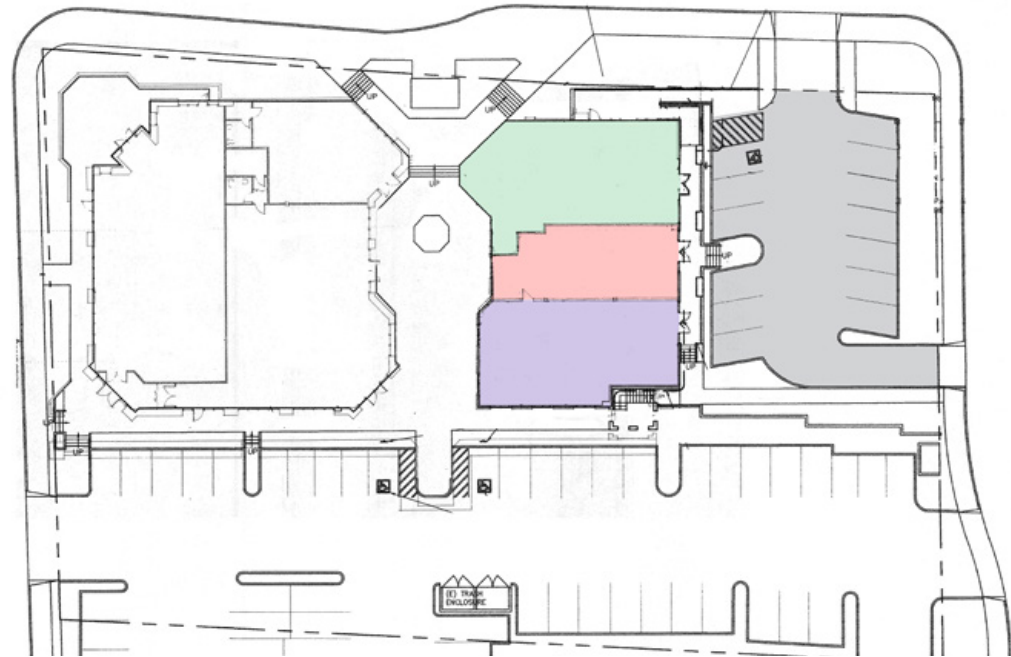
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# SITE PLAN

## UPPER LEVEL



1819-D

**Meun Fan Thai**  
1,800 SF

Lease term: 3/2/08 - 11/30/27  
Options: None  
Type: NNN\*

1819-F

**CA Counseling Clinics**  
1,663 SF

Lease term: 1/30/21 - 4/30/24  
Options: Two 3-year @ CPI, 3% max  
Type: NNN

1819-E

**Detox Depot**  
1,094 SF

Lease term: 12/7/20 - 11/30/25  
Options: One 3-year @ CPI, 2% min  
Type: NNN

**AT&T/Cingular**  
Roof

Lease term: 6/1/08 - 5/31/23  
Options: Two 5-year, 3% increase  
Type: MGR

**T-Mobile USA**  
Roof

Lease term: 5/11/98 - 8/31/23  
Options: None  
Type: MGR

**Sprint/Nextel**  
Roof

Lease term: 12/27/01 - 12/26/26  
Options: Three 5-year, 20% increase  
Type: MGR

 **Parking**

Note: Call listing agent for full rent roll

\*Note: Lease expiration shown is being formally documented

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# CVS Health

Unit 1835 | 8,601 SF

CVS is a leading health solutions company with a long track record (founded in 1963), as well as an integral role in today's pandemic climate, pointing to a stable future. As of 2020, CVS operates nearly 10,000 locations with a market cap of \$142 billion.



## MAIN TENANTS

# Lighthouse Coffee

Unit 1819C | 1,528 SF

Serving pastries, avocado toast, breakfast sandwiches, and of course coffee, this cozy local spot offers outdoor seating and gluten-free options to locals, tourists, and City College students looking for a place to study.

# Meun Fan Thai Cafe

Unit 1819D | 1,800 SF

Open since 2008, Meun Fan Thai Cafe serves dishes inspired by all regions of Thailand, available as vegan and vegetarian versions and with all degrees of heat. The restaurant also has catering services available.

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# NEIGHBORHOOD AERIAL

## COMMUTE

Downtown	9 minutes
Montecito	11 minutes
Goleta	15 minutes

## DOMINANT TAPESTRY SEGMENT

### Urban Chic

Professionals living a sophisticated, exclusive lifestyle. Half of all households are occupied by married-couple families and about 30% are singles. These are busy, well-connected, and well-educated consumers—avid readers and moviegoers, environmentally active, and financially stable.

## TRAFFIC

13,000 cars per day @  
Meigs Road and Cliff Drive  
*(via esri)*

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# The Mesa

*An exclusive neighborhood in an exclusive city*

Among the most sought-after of Santa Barbara's many sub-sections, The Mesa neighborhood hugs the shore along the city's most southern point and is surrounded by several of the area's most well-known parks and beaches. One of Santa Barbara's oldest districts, The Mesa tends to be one of its youngest, demographically. It also hosts some of the most expensive homes on the South Coast, fetching north of \$6 million for a blufftop listing with panoramic views of the city. Much of the Mesa's commerce is clustered around the intersection of Meigs Road and Cliff Drive, home to shops and restaurants like Mesa Burger, Lazy Acres, and Rose Cafe.

**\$148,410**  
avg. household income  
*(1 mile radius)*

**8,841**  
residents  
*(1 mile radius)*

**\$1,350,690**  
avg. home value  
*(1 mile radius)*



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Cottage Hospital

Downtown SB

Funk Zone

Montecito

State Street

Santa Barbara City College

SB Harbor

101

101

Site

Shoreline Park

Elings Park

Douglas Family Preserve

Mesa Lane Beach

AERIAL LOOKING NORTH



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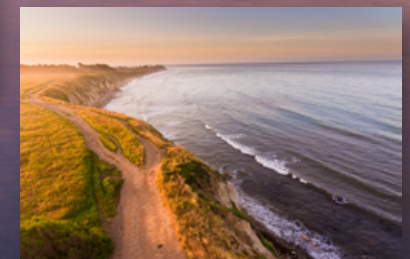
# Santa Barbara

*Big-city art and culture with the heart of a small coastal town*

**Location.** The city is 90 miles north of Los Angeles and is 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.

**Economy.** Renowned for its fine restaurants, shopping, hotels and architecture, the tourism industry is the region's main economic driver. The city economy also includes a large service sector, education, tech, health care, finance, agriculture and manufacturing.

**Culture.** The city's history is evident in its Spanish architecture, emanating from the majestic Mission Santa Barbara. Downtown is brimming with eateries, theaters, museums, and hosts an annual international film festival. Wine lovers can sample the Urban Wine Trail or take a short drive to the world-class vineyards of Santa Ynez Valley.



FOOD & WINE  
The Funk Zone  
Urban Wine Trail  
Santa Barbara Public Market

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